
**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): May 30, 2022

Aravive, Inc.

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction
of incorporation)**

**001-36361
(Commission
File Number)**

**26-4106690
(IRS Employer
Identification No.)**

**River Oaks Tower
3730 Kirby Drive, Suite 1200
Houston, Texas 77098
(Address of principal executive offices)**

**(936) 355-1910
(Registrant's telephone number, including area code)**

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	ARAV	Nasdaq Global Select Market

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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Chief Financial Officer

On May 30, 2022, Vinay Shah notified the Executive Chairman of the Board of Directors (the “Board”) of Aravive, Inc. (the “Company”) of his decision to resign from his position as the Company’s Chief Financial Officer effective June 2, 2022. Mr. Shah’s resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices, including any matters concerning the Company’s controls or any financial or accounting-related matters or disclosures.

Effective as of June 3, 2022, the Company appointed Rudy C. Howard to serve as the Company’s Chief Financial Officer. As Chief Financial Officer, Mr. Howard will also serve as the Company’s principal financial officer and principal accounting officer.

Offer Letter

Prior to joining the Company, from June 2015 through December 2021, Mr. Howard, age 64, served as the Chief Financial Officer of vTv Therapeutics Inc., a clinical-stage pharmaceutical company listed on the Nasdaq Capital Market (Nasdaq: VTVT). Prior to joining vTv Therapeutics Inc., from January 2010 through May 2015, Mr. Howard served as the Chief Financial Officer of SciQuest, Inc., an international spend-management software company. From November 2008 until joining SciQuest, Mr. Howard served as Senior Vice President and Chief Financial Officer of MDS Pharma Services, a pharmaceutical services company. From 2003 until joining MDS Pharma Services, Mr. Howard operated his own financial consulting company, Rudy C. Howard, CPA Consulting, in Wilmington, North Carolina, where his services included advising on merger and acquisition transactions, equity and debt issuances and other general management matters. From 2001 through 2003, Mr. Howard served as Chief Financial Officer for Peopleclick, Inc., an international human capital management software company. From 2000 until joining Peopleclick, Mr. Howard served as Chief Financial Officer for Marketing Services Group, Inc., a marketing and internet technology company. From 1995 until 2000, Mr. Howard served as Chief Financial Officer for PPD, Inc., a clinical research organization. Prior to joining PPD, Mr. Howard was a partner with PricewaterhouseCoopers. Mr. Howard holds a B.A. in Accounting from North Carolina State University, and he is a Certified Public Accountant.

Pursuant to the terms of an Offer Letter, dated June 2, 2022, by and between Mr. Howard and the Company (the “Offer Letter”), Mr. Howard’s compensation for serving as the Company’s Chief Financial Officer includes: (i) an annual base salary of \$395,000; (ii) an annual discretionary bonus targeted at 40% of his base salary, dependent on the Company’s achievement of objective and subjective criteria established by the Company’s Executive Chairman and approved by the Company’s Board; (iii) an option to purchase 290,000 shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”); and (iv) eligibility to participate in a number of Company-sponsored benefits, including its medical, dental and 401(k) plans, under the terms and conditions of the benefit plans that may be in effect from time to time. The stock options will have an exercise price equal to the fair market value of the Common Stock on the date of the grant, expire ten years after the date of the grant and will vest as follows: 25% of the shares subject to the options will vest twelve months after the date of the grant, and the remaining 75% of the shares subject to the options will vest in equal monthly installments over the next 36 months following the one-year anniversary of the date of grant, subject to Mr. Howard’s continued service to the Company. All compensation offered to Mr. Howard is subject to applicable tax withholdings.

If terminated for any reason other than Cause or Permanent Disability and not in connection with a Change in Control (each as defined in the Offer Letter), Mr. Howard will be eligible for certain severance benefits, including the following: (i) up to 12 months of base salary continuation; (ii) reimbursement of COBRA coverage; (iii) 12 months accelerated vesting of the stock options award to Mr. Howard and (iv) up to 12 months post-termination to exercise any vested shares subject to such stock options.

If terminated in connection with a Change in Control, severance benefits will be those specified under the Company’s 2019 Equity Incentive Plan and the Company’s Change in Control Severance Plan the form of which was previously filed with the Securities and Exchange Commission (the “Severance Plan”), which provides specified severance benefits to certain eligible officers and employees of the Company. In addition, if during the twelve-month period commencing on the closing date of a Change in Control the Company terminates his employment for any reason other than Cause or Permanent Disability, all unvested equity awards will immediately vest, subject to certain restrictions. In addition, under the 2019 Equity Incentive Plan, if Mr. Howard is voluntarily terminated in connection with certain corporate transactions, including a Change in Control, Mr. Howard will be eligible for full accelerated vesting of his outstanding stock options.

There are no family relationships between Mr. Howard and any of the Company's directors or executive officers, nor does Mr. Howard have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Other than as described above, there were no arrangements or understandings by which Mr. Howard was appointed as the Company's Chief Financial Officer.

The foregoing description of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the Offer Letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Consulting Agreement and Separation Agreement

On June 2, 2022, the Company entered into a consulting agreement (the "Consulting Agreement") with Mr. Shah pursuant to which he has agreed to provide consulting services to the Company from time to time. The Consulting Agreement has a term of four months unless sooner terminated. Mr. Shah may terminate the Consulting Agreement without cause at any time upon thirty (30) days' prior written notice to Company. Either party may terminate the Consulting Agreement immediately in the event that the other party has materially breached the Consulting Agreement.

As compensation, the Company agreed to (i) make a cash payment of \$44,557 payable on a monthly basis during the four-month consulting period; and (ii) reimburse all COBRA payments made by Mr. Shah for the benefits continuation during the consulting period.

Mr. Shah also entered into a separation agreement and release with the Company (the "Separation Agreement") providing for (i) the payment to him of a total of \$286,443 at the rate of \$31,827 per month, less applicable withholding, for nine (9) months from the Company's first regular payroll date following the date that is four months following the Effective Date (as defined in the Separation Agreement); (ii) reimbursement of COBRA payments for the lesser of (A) twelve (12) months commencing on the later of June 2, 2022 (the "Separation Date") and four months from the date of the Consulting Agreement, or (B) until Mr. Shah commences new employment or substantial self-employment; (iii) the acceleration of the vesting of all shares subject to option awards such that all shares subject to the option awards will be vested; (iv) the extension of the period of time for which Mr. Shah has the right to exercise any vested shares until the earlier of (A) the expiration date of the options, (B) thirty-six (36) months from the Separation Date; or (C) the occurrence of a Change in Control (as defined in the Company's 2019 Equity Incentive Plan). The Separation Agreement also contains a non-disparagement obligation on both parties and a standard release of claims on the part of Mr. Shah.

The foregoing description of the Consulting Agreement and the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the Consulting Agreement and the Separation Agreement, copies of which are filed as Exhibit 10.2 and Exhibit 10.3, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

On June 3, 2022, the Company issued a press release regarding the matters discussed in Item 5.02 above. A copy of the press release is furnished as Exhibit 99.1.

The exhibit is being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall either of them be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit Description
10.1	Offer Letter, dated June 2, 2022, by and between Aravive, Inc. and Rudy C. Howard
10.2	Consulting Agreement, dated June 2, 2022, by and between Aravive, Inc. and Vinay Shah
10.3	Separation Agreement and Release, dated June 2, 2022, by and between Aravive, Inc. and Vinay Shah
99.1	Press Release, issued by Aravive, Inc. dated June 3, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: June 3, 2022

ARAVIVE, INC.

(Registrant)

By: /s/ Gail McIntyre

Name: Gail McIntyre

Title: Chief Executive Officer



Aravive, Inc.
River Oaks Tower
3730 Kirby Drive, Suite 1200
Houston, TX 77098

June 2, 2022

Via Email Delivery: rudychoward@***.com

Mr. Rudy C. Howard

Dear Mr. Howard,

Aravive, Inc. (the "Company") is pleased to offer you employment on the following terms:

1) **Position.**

- a) Your initial title will be Chief Financial Officer. This is a full-time position, and you will report to Fredric Eshelman, Executive Chairman of the Board. The Company may change your position, duties, and work location from time to time at its discretion. While you render services to the Company, you will not engage in any other employment, consulting, or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.
- b) You agree to the best of your ability and experience that you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you pursuant to the express and implicit terms hereof, and to the reasonable satisfaction of the Company. During the term of your employment, you further agree that you will devote all of your business time and attention to the business of the Company, the Company will be entitled to all of the benefits and profits arising from or incidental to all such work services and advice, you will not render commercial or professional services of any nature to any person or organization, whether or not for compensation, without the prior written consent of the Company, and you will not directly or indirectly engage or participate in any business that is competitive in any manner with the business of the Company. Nothing in this letter agreement will prevent you from accepting speaking or presentation engagements in exchange for honoraria or from serving on boards of charitable organizations, or from owning no more than one percent (1%) of the outstanding equity securities of a corporation whose stock is listed on a national stock exchange.



- c) **Start Date.** Subject to fulfilment of any conditions imposed by this letter agreement, you will commence this new position with the Company no later than June 3, 2022 (the "Start Date").
- 2) **Background Check/Proof of Right to Work.** This offer is contingent upon a background check clearance and reference check. In addition, for purposes of federal immigration law, you will be required to provide to the Company satisfactory documentary proof of your identity and eligibility for employment in the United States, and this offer is contingent upon such satisfactory document proof. Such documentation must be provided to the Company within three business days of your date of hire.
- 3) **Cash Compensation.** The Company will pay you a starting salary at the rate of Three Hundred Ninety Five Thousand Dollars (\$395,000.00) per year, payable in accordance with the Company's standard payroll schedule (the "Initial Base Salary"). This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time. As an exempt salaried employee, you will be expected to work hours as required by the nature of your work assignments, including hours beyond the Company's normal business hours, and you will not be eligible for nor entitled to receive overtime compensation.

In addition, you will be eligible to be considered for a discretionary incentive and retention bonus for each fiscal year of the Company. Whether you are awarded any bonus for a given fiscal year, and the amount of the bonus (if any), will be determined by the Company at its sole discretion based on your or the Company's achievement of objective or subjective criteria established by the Company's Executive Chairman and approved by the Company's Board of Directors. Your target bonus for 2022 will be equal to 40% of your annual base salary. Any bonus for the fiscal year in which your employment begins will be prorated, based on the number of days you are employed by the Company during that fiscal year. Any bonus for a fiscal year will be paid within 2½ months after the close of that fiscal year, and you must remain actively employed by the Company at the time of payment in order to earn a bonus for that fiscal year. The determinations of the Company's Board of Directors with respect to your bonus will be final and binding.

The Company may change your compensation and benefits from time to time at its discretion.

- 4) **Employee Benefits.** As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits, including its medical, dental and 401(k) plans, under the terms and conditions of the benefit plans that may be in effect from time to time. In addition, you will be entitled to accrue and use paid vacation benefits, in accordance with the Company's vacation policy, as in effect from time to time.



5) **Stock Options.**

- (a) In connection with the commencement of your employment and subject to the approval of the Company's Board of Directors or its Compensation Committee, you will be granted an option to purchase Two Hundred Ninety Thousand (290,000) shares of the Company's Common Stock (the "Option").
- (b) The vesting schedule for the Option shall be as follows: 25% of the shares subject to the option will vest after 12 months of your continuous service, and the remaining 75% of the shares subject to the Option will vest in equal monthly installments over the next 36 months of your continuous service, until either your Option is fully vested or your employment ends, whichever occurs first, as described in the applicable Stock Option Agreement.
- (c) The exercise price per share of the Option will be determined by the Board of Directors or the Compensation Committee when the Option is granted. The Option will be subject to the terms and conditions applicable to options granted under the Company's 2019 Equity Incentive Plan (the "Plan"), as described in the Plan and the applicable Stock Option Agreement, including vesting provisions consistent with paragraph 5(b) above.

6) **Severance Benefits.**

- (a) **Termination For Any Reason Other Than Cause Or Permanent Disability Not In Connection With A Change of Control.** If the Company terminates your employment for any reason other than Cause or Permanent Disability (both as defined herein) and a Separation occurs, and the Separation is not in connection with a Change of Control, then you will be entitled to the benefits described in Sections 6 (i)-(iv) below; **any severance payments contemplated by Section 6(a)(i) – 6(a)(v) below are conditioned on** you (i) returning all Company property and confidential information in your possession on or within seven (7) days of the Separation and (ii) on or within sixty (60) days after the Separation ("Release Deadline") executing a general release of all known and unknown claims that you may have against the Company or persons affiliated with the Company in the form prescribed by the Company, without alterations, and you allow such release to become fully effective. ("Release"). If the Release does not become effective by the Release Deadline, you will forfeit any rights to severance or benefits under this Section 6 or elsewhere in this Agreement.

(i) **Salary Continuation.** The Company will continue to pay your base salary for a period of twelve (12) months after your Separation, less required deductions and withholdings ("Salary Continuation"). The Salary Continuation will be paid at the base salary rate in effect at the time of your Separation and in accordance with the Company's standard payroll procedures. The Salary Continuation payments will commence within thirty (30) days after the Release Deadline and, once they commence, will be retroactive to the date of your Separation.



(ii) **COBRA.** If you elect to continue your health insurance coverage under the Consolidated Omnibus Budget Reconciliation Act (“COBRA”) following your Separation, then the Company will reimburse your monthly premium under COBRA until the earliest of: (i) the close of the twelve-month period following your Separation, (ii) the expiration of your continuation coverage under COBRA; or (iii) the date when you commence new employment or substantial self-employment and you agree to inform the Company immediately in such event, provided you timely elect and pay for COBRA coverage. COBRA reimbursements shall be made by the Company to you consistent with the Company’s normal expense reimbursement policy, provided that you submit documentation to the Company substantiating your payments for COBRA coverage. The first COBRA reimbursement payment will be made within thirty (30) days after the Release Deadline.

(iii) **Accelerated Vesting.** If vesting does not accelerate under your equity awards, then the Company will accelerate the vesting of the number of shares subject to options that would have vested in the twelve (12) month period after your Separation, such that, effective as immediately prior to the Separation date, you will be considered to have vested in all options granted to you through, and no later than twelve (12) months following the date of the Separation.

(iv) **Exercise of Option.** Effective as immediately prior to the Separation date, the Company agrees to extend the period of time for you to exercise any vested shares subject to options until the earlier of (i) the expiration date of the applicable option, or (ii) twelve (12) months after your Separation date.

(b) **Termination in Connection with a Change in Control.** You will be eligible for severance benefits for a termination in connection with a Change in Control, under the Company’s Change in Control Severance Plan (the “Change in Control Severance Plan”), which provides specified severance benefits to certain eligible officers and employees of the Company. In addition, if during the twelve (12) month period commencing on the closing date of a Change in Control the Company terminates your employment for any reason, other than Cause, or Permanent Disability and a Separation occurs, all unvested equity awards shall immediately vest so long as there has been no event that would result in a termination of benefits under Section 3(b) of the Change of Control Severance Plan. All rights and obligations with respect to your Severance Benefits in connection with a Change in Control will be as set forth in the Change in Control Severance Plan. If you are provided with any benefits pursuant to the Change in Control Severance Plan, you will not receive any severance benefits as specified in Section 6(a) herein.



- 7) **Confidential Information and Inventions Assignment/Company Policies.** Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Employee Confidential Information and Inventions Assignment Agreement, a copy of which is attached hereto as **Exhibit A**. In addition, you will be expected to abide by Company rules and policies, and acknowledge in writing that you have read the Company's Employee Handbook.
- 8) **Employment Relationship.** Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause or advance notice. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation, and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).
- 9) **Tax Matters.** All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.
- 10) **No Conflicting Obligations.** You understand and agree that by accepting this offer of employment, you represent to the Company that your performance will not breach any other agreement to which you are a party and that you have not, and will not during the term of your employment with the Company, enter into any oral or written agreement in conflict with any of the provisions of this letter or the Company's policies. You are not to bring with you to the Company, or use or disclose to any person associated with the Company, any confidential or proprietary information belonging to any former employer or other person or entity with respect to which you owe an obligation of confidentiality under any agreement or otherwise. The Company does not want or need and will not use such information, will assist you to preserve and protect the confidentiality of proprietary information belonging to third parties, and expects you to use in performing your duties for the Company only 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. Also, the Company expects you to abide by any obligations to refrain from soliciting any person employed by or otherwise associated with any former employer and suggest that you refrain from having any contact with such persons until such time as any non-solicitation obligation expires.



11) **Interpretation, Amendment and Enforcement.** This letter agreement, together with the Employee Confidential Information and Inventions Assignment Agreement, constitutes the complete agreement between you and the Company, contains all of the terms of your employment with the Company and supersedes any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. Changes in your employment terms, other than those changes expressly reserved to the Company's discretion in this letter, require an express written modification signed by both you and a duly authorized officer of the Company. If any provision of this offer letter agreement is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this offer letter agreement and the provision in question shall be modified so as to be rendered enforceable in a manner consistent with the intent of the parties insofar as possible under applicable law. This letter may be delivered and executed via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and shall be deemed to have been duly and validly delivered and executed and be valid and effective for all purposes. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by Delaware law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in Delaware in connection with any Dispute or any claim related to any Dispute.

12) **Definitions.** The following terms have the meaning set forth below wherever they are used in this letter agreement:

(a) "Cause" means any one or more of the following events: (a) your conviction (including a guilty plea or a no contest plea) of a felony, or of any other crime involving fraud, dishonesty or moral turpitude; (ii) your conviction of or participation in a fraud or act of material dishonesty against the Company; (iii) your intentional, material breach of any contract or agreement between you and the Company (including but not limited to your Employee Confidential Information and Inventions Assignment Agreement or any other restrictive covenant agreements) or material breach or material neglect of any statutory or fiduciary duty you owe to the Company as reasonably determined by the Board of Directors, in each case, after having provided you with not less than thirty (30) days written notice of same and with the opportunity to cure of the same duration to the extent curable; (iv) your unauthorized use or disclosure of the Company's confidential information or trade secrets; or (v) your conduct that constitutes gross misconduct, conduct that constitutes gross insubordination, incompetence or habitual neglect of your duties that results in (or might have reasonably resulted in) material harm to the business of the Company, each as reasonably determined by the Board of Directors, in each case, after having provided you with not less than thirty (30) days written notice of same and with the opportunity to cure of the same duration to the extent curable.



(b) “**Change in Control**” means a “Change in Control” as defined in the Company’s 2019 Equity Incentive Plan, as may be amended from time to time.

(c) “**Permanent Disability**” means that you are unable to perform the essential functions of your position, with or without reasonable accommodation, for a period of at least 120 consecutive days because of a physical or mental impairment.

(d) “**Separation**” means a “separation from service,” as defined in the regulations under Section 409A of the Code.

13) Dispute Resolution. To ensure rapid and economical resolution of any disputes which may arise under this Agreement, you and the Company agree that any and all claims, disputes or controversies of any nature whatsoever arising from or regarding the interpretation, performance, negotiation, execution, enforcement or breach of this Agreement, your employment with the Company, or the termination of your employment from the Company, including but not limited to statutory claims, shall be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. § 1-16, to the fullest extent permitted by law, by confidential, final and binding arbitration conducted before a single arbitrator with JAMS, Inc. (“JAMS”) in, Morrisville, North Carolina in accordance with JAMS’ then-applicable arbitration rules, which can be found at <http://www.jamsadr.com/rules-clauses/>, and which will be provided to you upon request. **The parties acknowledge that by agreeing to this arbitration procedure, they waive the right to resolve any such dispute through a trial by jury, judge or administrative proceeding.** This paragraph shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law (collectively, the “Excluded Claims”). In the event you intend to bring multiple claims, including an Excluded Claim, the Excluded Claim may be filed with a court, while any other claims will remain subject to mandatory arbitration. You will have the right to be represented by legal counsel at any arbitration proceeding. 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 available under applicable law in a court proceeding; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator’s essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you 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 administrative fees that you would be required to pay if the dispute were decided in a court of law. Nothing in this Agreement shall prevent either you 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.



We hope that you will accept our offer to join the Company. You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me. This offer, if not accepted, will expire at the close of business on June 2, 2022.

Please do not hesitate to contact me with any questions.

/s/ Gail McIntyre, Ph.D., DABT

Name: Gail McIntyre, Ph.D., DABT

Title: Chief Executive Officer



I have read and accept this employment offer:

/s/ Rudy C. Howard
Signature

Printed Name: Rudy C. Howard

Dated: June 2, 2022

Signature page to Rudy C. Howard Offer Letter

EXHIBIT A

EMPLOYEE CONFIDENTIAL INFORMATION AND INVENTIONS ASSIGNMENT AGREEMENT

In consideration of my employment or continued employment by Aravive, Inc. (“**Company**”), and the compensation paid to me now and during my employment with the Company, I agree to the terms of this Agreement as follows:

1. CONFIDENTIAL INFORMATION PROTECTIONS.

1.1 Nondisclosure; Recognition of Company’s Rights. At all times during and after my employment, I will hold in confidence and will not disclose, use, lecture upon, or publish any of Company’s Confidential Information (defined below), except as may be required in connection with my work for Company, or as expressly authorized by the Chief Executive Officer (the “**CEO**”) of Company. I will obtain the CEO’s written approval before publishing or submitting for publication any material (written, oral, or otherwise) that relates to my work at Company and/or incorporates any Confidential Information. I hereby assign to Company any rights I may have or acquire in any and all Confidential Information and recognize that all Confidential Information shall be the sole and exclusive property of Company and its assigns.

1.2 Confidential Information. The term “**Confidential Information**” shall mean any and all confidential knowledge, data or information related to Company’s business or its actual or demonstrably anticipated research or development, including without limitation (a) trade secrets, inventions, ideas, processes, computer source and object code, data, formulae, programs, other works of authorship, know-how, improvements, discoveries, developments, designs, and techniques; (b) information regarding products, services, plans for research and development, marketing and business plans, budgets, financial statements, contracts, prices, suppliers, and customers; (c) information regarding the skills and compensation of Company’s employees, contractors, and any other service providers of Company; and (d) the existence of any business discussions, negotiations, or agreements between Company and any third party.

1.3 Third Party Information. I understand that Company has received and in the future will receive from third parties confidential or proprietary information (“**Third Party Information**”) subject to a duty on Company’s part to maintain the confidentiality of such information and to use it only for certain limited purposes. During and after the term of my employment, I will hold Third Party Information in strict confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for Company) or use, Third Party Information, except in connection with my work for Company or unless expressly authorized by an officer of Company in writing.

1.4 No Improper Use of Information of Prior Employers and Others. I represent that my employment by Company does not and will not breach any agreement with any former employer, including any noncompete agreement or any agreement to keep in confidence or refrain from using information acquired by me prior to my employment by Company. I further represent that I have not entered into, and will not enter into, any agreement, either written or oral, in conflict with my obligations under this Agreement. During my employment by Company, I will not improperly make use of, or disclose, any information or trade secrets of any former employer or other third party, nor will I bring onto the premises of Company or use any unpublished documents or any property belonging to any former employer or other third party, in violation of any lawful agreements with that former employer or third party. I will use in the performance of my duties only information that is generally known and used by persons with training and experience comparable to my own, is common knowledge in the industry or otherwise legally in the public domain, or is otherwise provided or developed by Company.

2. INVENTIONS.

2.1 Definitions. As used in this Agreement, the term “**Invention**” means any ideas, concepts, information, materials, processes, data, programs, know-how, improvements, discoveries, developments, designs, artwork, formulae, other copyrightable works, and techniques and all Intellectual Property Rights in any of the items listed above. The term “**Intellectual Property Rights**” means all trade secrets, copyrights, trademarks, mask work rights, patents and other intellectual property rights recognized by the laws of any jurisdiction or country. The term “**Moral Rights**” means all paternity, integrity, disclosure, withdrawal, special and any other similar rights recognized by the laws of any jurisdiction or country.

2.2 Prior Inventions. I have disclosed on **Exhibit A** a complete list of all Inventions that (a) I have, or I have caused to be, alone or jointly with others, conceived, developed, or reduced to practice prior to the commencement of my employment by Company; (b) in which I have an ownership interest or which I have a license to use; (c) and that I wish to have excluded from the scope of this Agreement (collectively referred to as "**Prior Inventions**"). If no Prior Inventions are listed in **Exhibit A**, I warrant that there are no Prior Inventions. I agree that I will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions (defined below) without Company's prior written consent. If, in the course of my employment with Company, I incorporate a Prior Invention into a Company process, machine or other work, I hereby grant Company a non-exclusive, perpetual, fully-paid and royalty-free, irrevocable and worldwide license, with rights to sublicense through multiple levels of sublicensees, to reproduce, make derivative works of, distribute, publicly perform, and publicly display in any form or medium, whether now known or later developed, make, have made, use, sell, import, offer for sale, and exercise any and all present or future rights in, such Prior Invention.

2.3 Assignment of Company Inventions. Inventions assigned to the Company or to a third party as directed by the Company pursuant to the subsection titled Government or Third Party are referred to in this Agreement as "**Company Inventions**." Subject to the subsection titled Government or Third Party and except for Inventions that I can prove qualify fully under the provisions of California Labor Code section 2870 and I have set forth in **Exhibit A**, I hereby assign and agree to assign in the future (when any such Inventions or Intellectual Property Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to Company all my right, title, and interest in and to any and all Inventions (and all Intellectual Property Rights with respect thereto) made, conceived, reduced to practice, or learned by me, either alone or with others, during the period of my employment by Company. Any assignment of Inventions (and all Intellectual Property Rights with respect thereto) hereunder includes an assignment of all Moral Rights. To the extent such Moral Rights cannot be assigned to Company and to the extent the following is allowed by the laws in any country where Moral Rights exist, I hereby unconditionally and irrevocably waive the enforcement of such Moral Rights, and all claims and causes of action of any kind against Company or related to Company's customers, with respect to such rights. I further acknowledge and agree that neither my successors-in-interest nor legal heirs retain any Moral Rights in any Inventions (and any Intellectual Property Rights with respect thereto).

2.4 Obligation to Keep Company Informed. During the period of my employment and for one (1) year after my employment ends, I will promptly and fully disclose to Company in writing (a) all Inventions authored, conceived, or reduced to practice by me, either alone or with others, including any that might be covered under California Labor Code section 2870, and (b) all patent applications filed by me or in which I am named as an inventor or co-inventor.

2.5 Government or Third Party. I agree that, as directed by the Company, I will assign to a third party, including without limitation the United States, all my right, title, and interest in and to any particular Company Invention.

2.6 Enforcement of Intellectual Property Rights and Assistance. During and after the period of my employment and at Company's request and expense, I will assist Company in every proper way, including consenting to and joining in any action, to obtain and enforce United States and foreign Intellectual Property Rights and Moral Rights relating to Company Inventions in all countries. If the Company is unable to secure my signature on any document needed in connection with such purposes, I hereby irrevocably designate and appoint Company and its duly authorized officers and agents as my agent and attorney in fact, which appointment is coupled with an interest, to act on my behalf to execute and file any such documents and to do all other lawfully permitted acts to further such purposes with the same legal force and effect as if executed by me.

2.7 Incorporation of Software Code. I agree that I will not incorporate into any Company software or otherwise deliver to Company any software code licensed under the GNU General Public License or Lesser General Public License or any other license that, by its terms, requires or conditions the use or distribution of such code on the disclosure, licensing, or distribution of any source code owned or licensed by Company.

3. RECORDS. I agree to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that is required by the Company) of all Inventions made by me during the period of my employment by the Company, which records shall be available to, and remain the sole property of, the Company at all times.

4. ADDITIONAL ACTIVITIES. I agree that during the term of my employment by Company, I will not (a) without Company's express written consent, engage in any employment or business activity that is competitive with, or would otherwise conflict with my employment by, Company; and (b) for the period of my employment by Company and for one (1) year thereafter, I will not either directly or indirectly, solicit or attempt to solicit any employee, independent contractor, or consultant of Company to terminate his, her or its relationship with Company in order to become an employee, consultant, or independent contractor to or for any other person or entity.

5. RETURN OF COMPANY PROPERTY. Upon termination of my employment or upon Company's request at any other time, I will deliver to Company all of Company's property, equipment, and documents, together with all copies thereof, and any other material containing or disclosing any Inventions, Third Party Information or Confidential Information and certify in writing that I have fully complied with the foregoing obligation. I agree that I will not copy, delete, or alter any information contained upon my Company computer or Company equipment before I return it to Company. In addition, if I have used any personal computer, server, or e-mail system to receive, store, review, prepare or transmit any Company information, including but not limited to, Confidential Information, I agree to provide the Company with a computer-useable copy of all such Confidential Information and then permanently delete and expunge such Confidential Information from those systems; and I agree to provide the Company access to my system as reasonably requested to verify that the necessary copying and/or deletion is completed. I further agree that any property situated on Company's premises and owned by Company is subject to inspection by Company's personnel at any time with or without notice. Prior to the termination of my employment or promptly after termination of my employment, I will cooperate with Company in attending an exit interview and certify in writing that I have complied with the requirements of this section.

6. NOTIFICATION OF NEW EMPLOYER. If I leave the employ of Company, I consent to the notification of my new employer of my rights and obligations under this Agreement, by Company providing a copy of this Agreement or otherwise.

7. GENERAL PROVISIONS.

7.1 Governing Law and Venue. This Agreement and any action related thereto will be governed and interpreted by and under the laws of the State of California, without giving effect to any conflicts of laws principles that require the application of the law of a different state. I expressly consent to personal jurisdiction and venue in the state and federal courts for the county in which Company's principal place of business is located for any lawsuit filed there against me by Company arising from or related to this Agreement.

7.2 Severability. If any provision of this Agreement is, for any reason, held to be invalid or unenforceable, the other provisions of this Agreement will remain enforceable and the invalid or unenforceable provision will be deemed modified so that it is valid and enforceable to the maximum extent permitted by law.

7.3 Survival. This Agreement shall survive the termination of my employment and the assignment of this Agreement by Company to any successor or other assignee and shall be binding upon my heirs and legal representatives.

7.4 Employment. I agree and understand that nothing in this Agreement shall give me any right to continued employment by Company, and it will not interfere in any way with my right or Company's right to terminate my employment at any time, with or without cause and with or without advance notice.

7.5 Notices. Each party must deliver all notices or other communications required or permitted under this Agreement in writing to the other party at the address listed on the signature page, by courier, by certified or registered mail (postage prepaid and return receipt requested), or by a nationally-recognized express mail service. Notice will be effective upon receipt or refusal of delivery. If delivered by certified or registered mail, notice will be considered to have been given five (5) business days after it was mailed, as evidenced by the postmark. If delivered by courier or express mail service, notice will be considered to have been given on the delivery date reflected by the courier or express mail service receipt. Each party may change its address for receipt of notice by giving notice of the change to the other party.

7.6 Injunctive Relief. I acknowledge that, because my services are personal and unique and because I will have access to the Confidential Information of Company, any breach of this Agreement by me would cause irreparable injury to Company for which monetary damages would not be an adequate remedy and, therefore, will entitle Company to injunctive relief (including specific performance). The rights and remedies provided to each party in this Agreement are cumulative and in addition to any other rights and remedies available to such party at law or in equity.

7.7 Waiver. Any waiver or failure to enforce any provision of this Agreement on one occasion will not be deemed a waiver of that provision or any other provision on any other occasion.

7.8 Export. I agree not to export, reexport, or transfer, directly or indirectly, any U.S. technical data acquired from Company or any products utilizing such data, in violation of the United States export laws or regulations.

7.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be taken together and deemed to be one instrument.

7.10 Entire Agreement. If no other agreement governs nondisclosure and assignment of inventions during any period in which I was previously employed or am in the future employed by Company as an independent contractor, the obligations pursuant to sections of this Agreement titled Confidential Information Protections and Inventions shall apply. This Agreement is the final, complete and exclusive agreement of the parties with respect to the subject matter hereof and supersedes and merges all prior communications between us with respect to such matters. No modification or amendment to this Agreement, or any waiver of any rights under this Agreement, will be effective unless in writing and signed by me and the CEO of Company. Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of this Agreement.

This Agreement shall be effective as of the first day of my employment with Company.

EMPLOYEE:

**I HAVE READ, UNDERSTAND, AND ACCEPT THIS AGREEMENT
AND HAVE BEEN GIVEN THE OPPORTUNITY TO REVIEW IT WITH
INDEPENDENT LEGAL COUNSEL.**

/s/ Rudy C. Howard
(Signature)

By: Rudy C. Howard

Title: Chief Financial Officer

Date: June 2, 2022

Address: *****

COMPANY:

ACCEPTED AND AGREED:

/s/ Gail McIntyre, Ph.D., DABT
(Signature)

By: Gail McIntyre, Ph.D., DABT

Title: Chief Executive Officer

Date: June 2, 2022

Address: 3730 Kirby Drive, Suite 1200
Houston, TX 77098

EXHIBIT A

INVENTIONS

1. Prior Inventions Disclosure. The following is a complete list of all Prior Inventions (as provided in Subsection 2.2 of the attached Employee Confidential Information and Inventions Assignment Agreement, defined herein as the “Agreement”):

- None
- See immediately below:

2. Limited Exclusion Notification.

This is to notify you in accordance with section 2872 of the California labor code that the foregoing agreement between you and company does not require you to assign or offer to assign to company any invention that you develop entirely on your own time without using company’s equipment, supplies, facilities or trade secret information, except for those inventions that either:

- a.** Relate at the time of conception or reduction to practice to Company’s business, or actual or demonstrably anticipated research or development; or
- b.** Result from any work performed by you for Company.

To the extent a provision in the foregoing Agreement purports to require you to assign an Invention otherwise excluded from the preceding paragraph, the provision is against the public policy of this state and is unenforceable.

This limited exclusion does not apply to any patent or Invention covered by a contract between Company and the United States or any of its agencies requiring full title to such patent or Invention to be in the United States.

CONSULTING AGREEMENT

This Professional Services Agreement (this “**Agreement**”), dated June 2, 2022 (the “**Effective Date**”), is by and between Aravive, Inc. (“**Company**”), and Vinay Shah (“**Service Provider**”).

1. SERVICES.

Service Provider agrees to aid in the transition process following Service Provider’s separation of employment from the Company. Service Provider agrees that the Company will, from time to time, request Service Provider’s assistance and cooperation in transferring Service Provider’s duties, responding to questions relating to the business, operations, books and records and files of the Company, assisting in the analysis of business opportunities, financial decisions, and business organization and Service Provider agrees to assist and cooperate with respect to the foregoing. (the “**Services**”). In providing the Services, Service Provider agrees to provide Service Provider’s own equipment and other materials at Service Provider’s own expense; however, Company will make its facilities and equipment available to Service Provider when necessary. Service Provider agrees to exercise the highest degree of professionalism and utilize Service Provider’s best efforts, expertise and creative talents in performing the Services. Service Provider’s compensation for the Services shall be limited to the compensation set forth on Exhibit A hereto. Service Provider may not subcontract or otherwise delegate its obligations under this Agreement without Company’s prior written consent.

2. RELATIONSHIP OF PARTIES.

Service Provider’s relationship with Company will be that of an independent contractor, and nothing in this Agreement should be construed to create a partnership, joint venture, or employer-employee relationship. Service Provider is not the agent or representative of Company (except as specifically set forth in this Agreement); is not authorized to make any representation, contract or commitment on behalf of Company; will not be entitled to, and hereby elects not to participate in (on either a prospective or retrospective basis), any of the benefits that Company makes available to its employees, such as group insurance, profit-sharing or retirement benefits (and waives the right to receive any such benefits); and will be solely responsible for all tax returns and payments required to be filed with or made to any U.S. federal, state, or local tax authority with respect to Service Provider’s performance of Services and receipt of fees under this Agreement. If applicable, Company will report amounts paid to Service Provider by filing Form 1099-MISC with the Internal Revenue Service, as required by law. Service Provider agrees to accept exclusive liability for complying with all applicable state and federal laws, including laws governing self-employed individuals, if applicable, such as laws related to payment of taxes, social security, disability, and other contributions based on fees paid to Service Provider under this Agreement. Company will not withhold or make payments for taxes, social security, unemployment insurance or disability insurance contributions, or obtain workers’ compensation insurance on Service Provider’s behalf. Service Provider hereby agrees to indemnify and defend Company against any and all such taxes or contributions, including penalties and interest. Service Provider agrees to provide proof of payment of appropriate taxes on any fees paid to Service Provider under this Agreement upon reasonable request of Company.

3. PAYMENTS.

3.1 Compensation. In consideration of the Services to be rendered pursuant, Service Provider and provided that Service Provider has executed the Separation and General Release Agreement annexed hereto as Exhibit B (the “**Separation Agreement**”) and has not revoked it, Service Provider shall be compensated as set forth on Exhibit A hereto for a period of four months (the “**Consulting Period**”) commencing on the Effective Date. Unless otherwise agreed by the parties, payment for Services, if reasonably satisfactory to Company, shall be due thirty (30) days after the end of each month during the Consulting Period.

3.2 Expenses. Company shall reimburse Service Provider for reasonable travel and other business expenses that are incurred by Service Provider in the performance of the Services and are approved in advance by Company, in accordance with Company's general policies, as may be amended from time to time. Service Provider shall provide Company with an itemized list of all such expenses and supporting receipts with each invoice therefor.

4. CONFIDENTIAL INFORMATION.

4.1 Nondisclosure; Recognition of Company's Rights. At all times during and after Service Provider's engagement, Service Provider will hold in confidence and will not disclose, use, lecture upon, or publish any of Company's Confidential Information (defined below), except as may be required in connection with Service Provider's Services for Company, or as expressly authorized by a duly authorized officer of Company (each an "Authorizing Person" and collectively the "Authorizing Persons"). Service Provider hereby assigns to Company any rights Service Provider may have or acquire in any and all Confidential Information and recognizes that all Confidential Information shall be the sole and exclusive property of Company and its assigns.

Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), Service Provider shall 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.

4.2 Confidential Information. Service Provider understands that its work for Company will involve access to and creation of confidential, proprietary and trade secret information and materials of Company (or its affiliates, licensors, suppliers, vendors or customers) (collectively, "Confidential Information"). Confidential Information includes, without limitation, any and all confidential knowledge, data or information related to Company's business or its actual or demonstrably anticipated research or development, including without limitation (a) trade secrets, inventions, ideas, processes, computer source and object code, data, formulae, programs, other works of authorship, know-how, improvements, discoveries, developments, designs, and techniques; (b) information regarding products, services, plans for research and development, marketing and business plans, budgets, financial statements, contracts, prices, suppliers, and customers; (c) information regarding the skills and compensation of Company's employees, contractors, and any other service providers of Company; or (d) the existence of any business discussions, negotiations, or agreements between Company and any third party.

4.3 Third Party Information. Service Provider understands that Company has received and in the future will receive from third parties confidential or proprietary information ("Third Party Information"), subject to a duty on Company's or its affiliates' part to maintain the confidentiality of such information and to use it only for certain limited purposes. During and after the term of Service Provider's engagement, Service Provider will hold Third Party Information in strict confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for Company), or use Third Party Information, except in connection with Service Provider's Services for Company or unless expressly authorized by an Authorizing Person in writing or required by a court order, governmental body or by law.

4.4 No Improper Use of Information of Prior Employers. Service Provider represents that Service Provider's engagement by Company does not and will not breach any agreement with any former employer or other third party, including any noncompete agreement or any agreement to keep in confidence or refrain from using information acquired by Service Provider prior to Service Provider's engagement by Company. Service Provider further represents that Service Provider has not entered into, and agrees that Service Provider will not enter into, any agreement, either written or oral, in conflict with Service Provider's obligations under this Agreement or to the Company, unless expressly approved by an Authorizing Person. During Service Provider's engagement by Company, Service Provider will not improperly make use of, or disclose, any information or trade secrets of any former employer or other third party, nor will Service Provider bring onto the premises of Company or use any unpublished documents or any property belonging to any former employer or other third party, in violation of any lawful agreements with that former employer or third party.

5. **Ownership.** Service Provider acknowledges and agrees that any and all results and proceeds of (including any deliverables resulting from) the Services, whether tangible or intangible, including any and all ideas, concepts, works, information, data, software and other materials supplied, conceived, originated, prepared, generated or required to be delivered by Service Provider in connection with furnishing Services hereunder, including all intermediate and partial versions thereof (collectively, “**Work Product**”), is Confidential Information (as defined above) and the property of Company. All right, title and interest in and to the Work Product will vest in Company. To the extent that title to any such Work Product may not otherwise vest in Company, Service Provider hereby irrevocably assigns to Company all of Service Provider’s right, title and interest therein. All such Work Product will belong exclusively to Company, with Company having the right to obtain and to hold in its own name, copyright registrations, patents and such other intellectual property protection as may be appropriate to the subject matter, and any extensions and renewals thereof. Service Provider agrees to give Company, and any person designated by Company, reasonable assistance, at Company’s expense, in defending, perfecting or evidencing the rights defined in this Section 5, including, without limitation, by executing and delivering all documents reasonably requested by Company for such purposes. Unless otherwise directed by Company, upon completion of the Services or upon the earlier termination of this Agreement (or at any other time requested by the Company), Service Provider will immediately turn over to Company all Work Product (including all copies thereof), including, but not limited to, working papers, descriptions, reports, notes and data. All Work Product will bear Company’s copyright and trade secret notices, as specified by Company. No rights to the Work Product will remain with Service Provider.

6. **TERM AND TERMINATION.**

6.1 This Agreement shall commence on the Effective Date and continue until the earlier of (a) the four- month anniversary of the Effective Date (b) termination by either party in accordance with this Section 6, or (c) the date that Service Provider revokes Service Provider’s acceptance of the Separation Agreement (the “**Consulting Period**”). This Agreement may be renewed by mutual written agreement of the parties.

6.1 **Termination.** Service Provider may terminate this Agreement without Cause at any time upon thirty (30) days’ prior written notice to Company. Either party may terminate this Agreement immediately in the event that the other party has materially breached the Agreement.

6.2 **Effect of Termination.** Upon termination of this Agreement, Service Provider shall immediately cease performing the Services. If this Agreement is terminated by Service Provider or by the Company for Cause (as defined in the Company’s 2019 Equity Incentive Plan), Company agrees to pay Service Provider the compensation due for the period up to the date of termination and consulting-related expenses approved and incurred through the effective date of such termination and will terminate the vesting of Service Provider’s outstanding equity awards as of such termination date. In the event the Company decides to terminate this Agreement before the four- month anniversary of the Effective Date other than for Cause, then Service Provider will continue to be: (i) paid the Service Fees set forth in Section 3.A of Exhibit A annexed hereto on a monthly basis until the four month anniversary of the Effective Date, and (ii) reimbursed for any COBRA payments made by Service Provider for the benefits continuation until the four month anniversary of the Effective Date. Sections 4–11 shall survive termination of this Agreement.

6.3 Return of Company Property. Upon termination of this Agreement, or at any time Company so requests, Service Provider shall deliver immediately to Company all property belonging to Company, whether given to Service Provider by Company or prepared by Service Provider in the course of rendering the Services, including all Services then in progress and all material in Service Provider's possession containing Confidential Information and any copies thereof, whether prepared by Service Provider or others. Following termination, Service Provider shall not retain any written or other tangible (including machine-readable) material containing any Confidential Information.

7. ARBITRATION OF ALL DISPUTES.

7.1 Agreement to Arbitrate. To ensure the timely and economical resolution of disputes that may arise between Service Provider and Company, both Service Provider and Company mutually agree that pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by applicable law, they will submit solely to final, binding and confidential arbitration any and all disputes, claims, or causes of action arising from or relating to: (i) the negotiation, execution, interpretation, performance, breach or enforcement of this Agreement; or (ii) the relationship between Company and Service Provider; or (iii) the termination of that relationship; provided, however, that this Section 7 shall not apply to any claim or cause of action that cannot be subject to arbitration as a matter of law. BY AGREEING TO THIS ARBITRATION PROCEDURE, BOTH SERVICE PROVIDER AND COMPANY WAIVE THE RIGHT TO RESOLVE ANY SUCH DISPUTES THROUGH A TRIAL BY JURY OR JUDGE OR THROUGH AN ADMINISTRATIVE PROCEEDING.

7.2 Arbitrator Authority. The Arbitrator shall have the sole and exclusive authority to determine whether a dispute, claim or cause of action is subject to arbitration under this Section 7 and to determine any procedural questions which grow out of such disputes, claims or causes of action and bear on their final disposition.

7.3 Individual Capacity Only. All claims, disputes, or causes of action under this Section 7, whether by Service Provider or Company, must be brought solely 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 or entity. The Arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. To the extent that the preceding sentences in this Section 7.3 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.

7.4 Arbitration Process. Any arbitration proceeding under this Section 7 shall be presided over by a single arbitrator and conducted by JAMS, Inc. ("JAMS") in San Diego, California under the then applicable JAMS streamlined rules for the resolution of disputes (available upon request and also currently available at <http://www.jamsadr.com/rules-streamlined-arbitration/>). Service Provider and Company both have the right to be represented by legal counsel at any arbitration proceeding, at each party's own expense. The Arbitrator shall: (i) have the authority to compel adequate discovery for the resolution of the dispute; (ii) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award; and (iii) be authorized to award any or all remedies that Service Provider or Company would be entitled to seek in a court of law. Company shall pay all JAMS arbitration fees in excess of the amount of court fees that would be required of Service Provider if the dispute were decided in a court of law.

7.5 Injunctive Relief and Final Orders. Nothing in this Section 7 is intended to prevent either Service Provider or Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any final award in any arbitration proceeding hereunder may be entered as a judgment in the federal and state courts of any competent jurisdiction and enforced accordingly.

8. Business Relationships.

Service Provider acknowledges that Company's relationships with its employees, customers, and vendors are valuable business assets. Service Provider agrees that, during the term of this Agreement and for one (1) year thereafter, Service Provider shall not, (a) either directly or indirectly, solicit or attempt to solicit any employee of the Company to terminate his, her, or its relationship with Company to become an employee, consultant, or independent contractor to or for any other person or entity, or (b) directly or indirectly, through or on behalf of any other individual or entity, use any information that constitutes a "trade secret" within the meaning of the Uniform Trade Secrets Act ("UTSA") to solicit, entice, or induce any business from any of Company's clients (including actively sought prospective clients) or vendors.

9. Limitation of Liability.

To the extent permitted by applicable law: (a) in no event shall Company be liable under any legal theory for any special, indirect, consequential, exemplary or incidental damages, however caused, arising out of or relating to this Agreement, even if Company has been advised of the possibility of such damages; and (b) in no event shall Company's aggregate liability arising out of or relating to this Agreement (regardless of the form of action giving rise to such liability, whether in contract, tort or otherwise) exceed the fees payable by Company hereunder.

10. Indemnification. Service Provider will indemnify and hold harmless Company and its affiliates, employees, and agents from and against any and all liabilities, losses, damages, costs, and other expenses (including attorneys' and expert witnesses' costs and fees) arising from or relating to any breach of any representation, warranty, covenant, or obligation of Service Provider in this Agreement or any intentional misconduct or negligence by Service Provider or any of Service Provider's agents or subcontractors in performing the Services. In the event of any third-party claim, demand, suit, or action (a "**Claim**") for which Company (or any of its affiliates, employees, or agents) is or may be entitled to indemnification hereunder, Company may, at its option, require Service Provider to defend such Claim at Service Provider's sole expense. Service Provider may not agree to settle any such Claim without Company's express prior written consent.

11. Notification of New Employer or Any Third Party. Upon termination of Service Provider's engagement, Service Provider consents to the notification of Service Provider's subsequent employer or any third party of Service Provider's rights and obligations under this Agreement, by Company providing a copy of this Agreement or otherwise.

12. MISCELLANEOUS.

12.1 Assignment. Neither party shall assign, sell, transfer, delegate or otherwise dispose of, by operation of law or otherwise, this Agreement or any or its rights or obligations under this Agreement; provided, however Company may assign, sell, transfer, delegate or otherwise dispose of this Agreement or any of its rights and obligations hereunder as part of a merger, consolidation, corporate reorganization, sale of all or substantially all of Company's assets of the business to which Service Provider's Services relate, sale of stock, change of name or like event. Any purported assignment, sale, transfer, delegation or other disposition, except as permitted herein, shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns.

12.2 Notices. Any notice, request, demand or other communication required or permitted hereunder shall be in writing, shall reference this Agreement and shall be deemed to be properly given: (a) when delivered personally; (b) when sent by facsimile, with written confirmation of receipt by the sending facsimile machine; (c) five (5) business days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) two (2) business days after deposit with an express courier, with written confirmation of receipt. All notices shall be sent to the address set forth on the signature page of this Agreement and to the notice of the person executing this Agreement (or to such other address or person as may be designated by a party by giving written notice to the other party).

12.3 Severability. If any provision of this Agreement is, for any reason, held to be invalid or unenforceable, the other provisions of this Agreement will remain enforceable and the invalid or unenforceable provision will be deemed modified so that it is valid and enforceable to the maximum extent permitted by law.

12.4 Waiver. The waiver by either party of a breach of or a default under any provision of this Agreement shall not be construed as a waiver of any subsequent breach of or default under the same or any other provision of this Agreement, nor shall any delay or omission on the part of either party to exercise or avail itself of any right or remedy that it has or may have hereunder operate as a waiver of any such right or remedy.

12.5 Governing Law and Venue. This Agreement and any action related thereto will be governed and interpreted by and under the laws of the State of California, without giving effect to any conflicts of laws principles that require the application of the law of a different state. Service Provider hereby expressly consents to personal jurisdiction and venue in the state and federal courts for the county in which Company's principal place of business is located for any lawsuit filed which arises from or relates to this Agreement.

12.6 Headings. The headings used in this Agreement are for convenience only and shall not be considered in construing or interpreting this Agreement.

12.7 Entire Agreement. This Agreement (including the Exhibits attached hereto, which are incorporated herein by reference) is the final, complete and exclusive agreement of the parties with respect to the subject matter hereof and supersedes and merges all prior or contemporaneous proposals, discussions, negotiations, understandings, promises, representations, conditions, communications and agreements, whether written or oral, between the parties with respect to such subject matter and all past courses of dealing or industry custom. The terms of this Agreement will govern all services undertaken by Service Provider for Company; provided, however, that in the event of any conflict between the terms of this Agreement and the Statement of Work, the terms of the Statement of Work will control. This Agreement may only be changed or amended by mutual agreement of authorized representatives of the parties in writing. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[SIGNATURE PAGE FOLLOWS

In witness whereof, the parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

COMPANY:

ARAVIVE, INC.

By: /s/ GAIL MCINTYRE

NAME: Gail McIntyre

TITLE: Chief Executive Officer

ADDRESS: River Oaks Tower, 3720 Kirby Drive, Suite 1200, Houston, Texas 77098

SERVICE PROVIDER:

/s/ VINAY SHAH
Vinay Shah

ADDRESS: ****

EXHIBIT A
SERVICES AND COMPENSATION

1. **Contact.** Service Provider's principal Company contact: Gail McIntyre
2. **Services.** The Services will include, but will not be limited to, those listed in Section 1 of the Agreement.
3. **Compensation.**

A. A monthly cash payment of Forty Four Thousand Five Hundred Fifty Seven Dollars (\$44,557) payable on a monthly basis during the Consulting Period (as defined in Section 6.1 of the Consulting Period) ("**Services Fees**").

B. Reimbursement of all COBRA payments made by Service Provider and Company's applicable contribution to the HSA, if the Service Provider participates in a high deductible plan, for the benefits continuation during the Consulting Period.

C. The Company will reimburse Service Provider, in accordance with Company policy, for all reasonable expenses incurred by Service Provider in performing the Services pursuant to this Agreement, if Service Provider receives written consent from an authorized agent of the Company prior to incurring such expenses and submits receipts for such expenses to the Company in accordance with Company policy.

D. Every month, Service Provider shall submit to the Company a written invoice for COBRA and expenses, and such statement shall be subject to the approval of the contact person listed above or other designated agent of the Company. The Company will remit payment for properly submitted and approved invoices within thirty (30) days following invoice submission. In order to help prevent adverse tax consequences to Service Provider under Section 409A (as defined below), in no event will any payment under Section 3.A. of this Exhibit be made later than the later of (1) March 15th of the calendar year following the calendar year in which such payment was earned, or (2) the 15th day of the third (3rd) month following the end of the Company's fiscal year in which such payment was earned.

E. All payments and benefits provided for under this Agreement are intended to be exempt from or otherwise comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance thereunder (together, "**Section 409A**"), so that none of the payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to be exempt or so comply. Each payment and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations. In no event will the Company reimburse Service Provider for any taxes that may be imposed on Service Provider as a result of Section 409A.

COMPANY:

ARAVIVE, INC.

By: /s/ Gail McIntyre

Name: Gail McIntyre

Title: Chief Executive Officer

Address:

Dated:

SERVICE PROVIDER:

/s/ Vinay Shah
Vinay Shah

Address: *****

Dated: June 2, 2022

EXHIBIT B

SEPARATION AGREEMENT

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (“Agreement”) is made by and between Vinay Shah (“Employee”) and Aravive, Inc. (“Aravive”, or the “Company”) (collectively referred to as the “Parties” or individually referred to as a “Party”).

RECITALS

WHEREAS, Employee was employed by the Company;

WHEREAS, Employee signed an offer letter with the Company dated March 26, 2020 (“Offer Letter”);

WHEREAS, Employee signed an Employee Confidential Information and Inventions Assignment Agreement on March 26, 2020 (the “Confidentiality Agreement”), attached hereto as Exhibit A, and the Parties entered into an Indemnification Agreement, dated October 18, 2018 (the “Indemnification Agreement”), attached hereto as Exhibit B;

WHEREAS, the Company offered Employee to enter into the Stock Option Grant Notice and Agreements granting Employee the option to purchase 19,380, 38,001, 19,000, 19,000, 38,000, 34,826, 60,000 and 175,000 shares of the Company’s common stock, respectively (the “Option Awards”) subject to the terms and conditions of the Aravive, Inc. 2010 Equity Incentive Plan (the “2010 Equity Incentive Plan”), the Aravive, Inc. 2017 Equity Incentive Plan (the “2017 Equity Incentive Plan”) and the Aravive, Inc. 2019 Equity Incentive Plan (the “2019 Equity Incentive Plan”) (the 2010 Equity Incentive Plan, the 2017 Equity Incentive Plan and the 2019 Equity Incentive Plan are filed as exhibits to the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 31, 2021) and the Stock Option Agreement, all as modified herein (collectively the “Option Agreements”);

WHEREAS, Employee separated from employment with the Company effective June 2, 2022 (the “Separation Date”); and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that Employee may have against the Company and any of the 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. Consideration. In consideration of Employee’s execution of this Agreement and Employee’s fulfillment of all of its terms and conditions, and provided that Employee does not revoke the Agreement under the Acknowledgement of Waiver of Claims under the ADEA section below, the Company agrees as follows:

a. Payment. The Company agrees to pay Employee a total of Two Hundred Eighty Six Thousand Four Hundred Forty Three Dollars (\$286,443), at the rate of Thirty One Thousand Eight Hundred Twenty Seven Dollars (\$31,827) monthly, less applicable withholding, for nine (9) months from the first regular payroll date following the date which is four (4) months following the Effective Date, in accordance with the Company’s regular payroll schedule.

b. COBRA. The Company shall promptly reimburse Employee for the payments Employee makes for COBRA coverage for himself, his spouse and other eligible dependents and the Company's applicable contribution to the HSA, if the Employee participates in a high deductible plan, provided Employee timely elects and pays for COBRA coverage, for the lesser of: (i) twelve months commencing on the date the later of the Separation Date or the date the Consulting Agreement (as defined below) terminates or (ii) until the date when Employee commences new employment or substantial self-employment (Employee agrees to inform the Company immediately in such event). COBRA reimbursements shall be made by the Company to Employee consistent with the Company's normal expense reimbursement policy, provided that Employee submits documentation to the Company's Chief Executive Officer substantiating Employee's payments for COBRA coverage.

c. Stock Option Acceleration. Effective as of immediately prior to the Separation Date, the Board of Directors of the Company ("Board") has approved and the Company agrees to accelerate the vesting such that all shares subject to the Option Awards shall be vested.

d. Extended Option Exercise Period. Effective as of immediately prior to the Separation Date, the Board has approved and the Company agrees to extend the period of time for Employee to exercise any vested shares subject to Option Awards, after due effect of 1c. above, until the earlier of (i) the expiration date of the Option Awards, (ii) the tenth (10th) anniversary of the date of grant of the Option Awards, (iii) thirty-six (36) months from the Separation Date; or (iv) the occurrence of a Change of Control (as defined in the Company's 2019 Equity Incentive Plan) unless assumed in a Change of Control transaction. The Option Awards will continue to be governed by the terms of the Company's 2010 Equity Incentive Plan, 2017 Equity Incentive Plan and 2019 Equity Incentive Plan. If Employee accepts this Agreement, Employee acknowledges and agrees that Employee's stock option(s) have/have been modified by the provisions of this Agreement and that, as a result of the tax rules applicable to incentive stock options, the option(s) that was/were intended to qualify as an incentive stock option may hereafter be treated as a nonstatutory stock option. Employee has been advised to seek independent tax advice of the consequences of such modification. Employee may exercise the Option Awards option pursuant to a "cashless exercise" program as further described in Section 4(c)(ii) of the 2019 Equity Incentive Plan.

e. Consulting Services. If Employee timely, but no earlier than the Separation Date, executes and does not revoke this Agreement and complies with Employee's obligations hereunder, the Company will offer Employee the Consulting Agreement attached as Exhibit C (the "Consulting Agreement") in consideration of Employee's fulfillment of all of its terms and conditions. If Employee executes the Consulting Agreement on or before the Separation Date, Employee will begin Employee's consulting relationship effective as of the Separation Date. If Employee does not execute this Agreement, or executes but then revokes Employee's acceptance of this Agreement, then the Consulting Agreement will automatically terminate, as described therein.

f. General. Employee acknowledges that without this Agreement, Employee is otherwise not entitled to the consideration listed in this Section 1. Employee acknowledges and agrees that Option Awards are the only equity awards issued to Employee. Employee acknowledges and agrees that he has no rights or interest in any shares subject to the Option Awards, other than those shares either already vested or accelerated by the terms of this Section 1.

2. Benefits. Employee's health insurance benefits shall cease on the last day of the month in which the Separation Date occurs, subject to Employee's right to continue Employee's health, dental and vision insurance under COBRA. Employee's participation in all benefits and incidents of employment, including, but not limited to, vesting in stock options, and the accrual of bonuses, vacation, and paid time off, ceased as of the Separation Date.

3. Payment of Salary and Receipt of All Benefits. Except for accrued but unpaid salary for the final pay period, accrued but unused vacation days as of the Separation Date, and outstanding expense reimbursement requests for reasonable Company-related business expenses, all of which shall be paid as soon as practicable after the Separation Date, Employee acknowledges and represents that, other than the consideration set forth in this Agreement, the Company and its agents have paid or provided all salary, wages, bonuses, accrued vacation/paid time off, notice periods, premiums, leaves, 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. For avoidance of doubt, Employee shall retain his right to his vested 401(k) account balance.

4. Release of Claims. Employee agrees that the foregoing consideration represents settlement in full of all outstanding obligations owed to Employee by the Company, Aravive Biologics, Inc. (Delaware), and their respective current and former officers, directors, employees, agents, investors, attorneys, shareholders, administrators, affiliates, benefit plans, plan administrators, professional employer organization or co-employer, insurers, trustees, divisions, and subsidiaries, and predecessor and successor corporations and assigns (collectively, the "Releasees"). Employee, on Employee's own behalf and on behalf of Employee's 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 Separation Date, 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 Uniformed Services Employment and Reemployment Rights Act; the Emergency Family and Medical Leave Expansion Act; the Emergency Paid Sick Leave Act; California Fair Employment and Housing Act, as amended, Cal. Govt. Code § 12900 et seq.; Unruh Civil Rights Act, as amended, Cal. Civil Code § 51; Moore-Brown-Roberti Family Rights Act, as amended, Cal. Govt. Code § 12945.1 et seq.; California Pregnancy Disability Leave Law, as amended, Cal. Govt. Code § 12945; the California Constitution; any applicable California Industrial Welfare Commission Wage Order; California Access to Personnel Files Law, as amended, Cal. Lab. Code § 1198.5; California Arrest History Law, Cal. Lab. Code § 432.7-432.8; California Equal Pay Law, Cal. Lab. Code § 1197.5 et seq.; California Ban the Box Law, Cal. Lab. Code § 432.9; California Sex Offender Discrimination Law, Cal. Penal Code § 290.46; California Job Reference Disclosures Law, Cal. Lab. Code § 1050 et seq.; Annual Pay Data Report, Cal. Lab. Code § 160; California Crime Victim Leave Law, Cal. Lab. Code § 230, 230.1 & 230.5; California Nursing Mothers Break Time Law, Cal. Gov't Code § 12970 & Cal. Code Regs. tit. 2, § 7286.9; California Military Leave Law, Cal. Mil. & Vet. Code §§ 394.5-395.9; California Organ and Bone Marrow Donation Leave Law, Cal. Lab. Code §§ 1508-1513; California Overtime Law, Cal Lab Code § 515 et seq.; Cal. Labor Code § 2699 et seq.; California Plant Closing Law, Cal. Lab. Code § 1400 et seq.; California Security Breach Notification Requirements, as amended, Cal. Civ. Code § 1798.29; California Social Security Number Privacy Law, Cal. Lab. Code § 226; California Wage Payment Law, Cal. Lab. Code § 200 et seq.; California Employee Personal Information Protection Act, Cal. Lab. Code § 1024.6; California Occupational Safety and Health Act, Cal. Lab. Code § 226.7; California Family Rights Act (Cal. Govt. Code § 12945.1 et seq.); California Wage Theft Prevention Act of 2011, Cal. Labor Code § 2810.5 et seq.; California Healthy Workplace Healthy Family Act of 2014, Cal. AB 1522; Cal. Labor Code §§ 226 and 246; California Anti-Retaliation law, Cal. Labor Code §§ 98.7, 1102.5, 1102.61, and 1103.62;

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 non-withholding 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 waive any rights of Employee, or any obligations of the Company: (1) under this Agreement; (2) that cannot be released as a matter of law, including any Protected Activity (as defined below); (3) regarding unemployment compensation benefits or workers' compensation benefits; (4) regarding indemnification, contribution, advancement or payment of related expenses pursuant to the Company's Bylaws or other organizing documents, under any written agreement between the Parties (including the Indemnification Agreement), or under applicable law, in each case as applicable; (5) regarding insurance coverage under any directors and officers liability insurance, other insurance policies of Employer, COBRA, or any similar state COBRA law; (6) regarding any benefits vested and non-forfeitable as of the Separation Date under any stock or other employee benefit plan with the Company; (7) in Employee's capacity as a shareholder of the Company, if applicable; and (8) any claims arising after the date Employee signs this Agreement. Employee represents that Employee has made no assignment or transfer of any right, claim, complaint, charge, duty, obligation, demand, cause of action, or other matter waived or released by this Section.

5. California Civil Code Section 1542. Employee acknowledges that Employee has been advised to consult with legal counsel and is familiar with the provisions of California Civil Code Section 1542, a statute that otherwise prohibits the release of unknown claims, which provides 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.

Employee, being aware of said code section, agrees to expressly waive any rights Employee may have thereunder, as well as under any other statute or common law principles of similar effect.

6. Acknowledgment of Waiver of Claims under ADEA. Employee acknowledges that Employee is waiving and releasing any rights Employee may have under the Age Discrimination in Employment Act of 1967 (“ADEA”) against the Releasees, 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 Effective Date of 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 Employee has been advised by this writing that: (a) Employee should consult with an attorney prior to executing this Agreement; (b) Employee has twenty-one (21) days within which to consider this Agreement; (c) Employee has seven (7) days following Employee’s 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 Employee has freely and voluntarily chosen to waive the time period allotted for considering this Agreement. Employee acknowledges and understands that revocation must be accomplished by a written notification to the undersigned Company representative that is received prior to the Effective Date. The Parties agree that changes, whether material or immaterial, do not restart the running of the 21-day period.

7. Resignation on Termination. Employee agrees that Employee’s execution of this Agreement shall serve as Employee’s resignation, effective as of the Separation Date, from any directorships, offices, or other positions that Employee holds in the Company or any affiliate. Employees confirms that Employee’s resignation is not because of any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices.

8. No Pending or Future Lawsuits. Employee represents that Employee has no lawsuits, claims, or actions pending in Employee’s name, or on behalf of any other person or entity, against the Company or any of the other Releasees. The Parties represent that neither Party intends to bring any claims on their own behalf or on behalf of any other person or entity against the other Party or, in the case of Employee, against any of the other Releasees.

9. [RESERVED].

10. Code Section 409A.

a. The Parties intend that this Agreement and the benefits provided hereunder be interpreted and construed to be exempt from or to otherwise comply with Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”), to the extent applicable thereto. Notwithstanding any provision of this Agreement to the contrary, this Agreement shall be interpreted and construed consistent with this intent. Although the Company intends to administer this Agreement so that it will be exempt from, or otherwise comply with the requirements of Section 409A, the Company does not represent or warrant that this Agreement will be exempt from or otherwise comply with Section 409A, or any similar provisions of state or local laws. Neither the Company, its affiliates, nor their respective directors, officers, employees or advisors shall be liable to Employee (or any individual claiming a benefit through Employee) for any tax, interest, or penalties that Employee may owe as a result of compensation or benefits paid under this Agreement, and the Company and its affiliates shall have no obligation to indemnify, reimburse, or otherwise protect Employee from the obligation to pay any taxes pursuant to Code Section 409A or otherwise.

b. Employee’s right to receive any installment payments under this Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment.

11. Trade Secrets and Confidential Information/Company Property. Employee reaffirms and agrees to observe and abide by the terms of the Confidentiality Agreement, specifically including the provisions therein regarding nondisclosure of the Company's trade secrets and confidential and proprietary information, noncompetition, and nonsolicitation of Company employees. Employee agrees that the above reaffirmation and agreement with the Confidentiality Agreement shall constitute a new and separately enforceable agreement to abide by the terms of the Confidentiality Agreement, entered and effective as of the Effective Date. Employee specifically acknowledges and agrees that any violation of the restrictive covenants in the Confidentiality Agreement shall constitute a material breach of this Agreement. Employee's signature below constitutes Employee's certification under penalty of perjury that Employee has returned all documents and other items provided to Employee by the Company, developed or obtained by Employee in connection with Employee's employment with the Company, or otherwise belonging to the Company, including, but not limited to, all passwords to any software or other programs or data that Employee used in performing services for the Company. For the avoidance of doubt, notwithstanding any other provision herein or in any other agreement between Employee and the Company, following the Separation Date, Employee may retain, in hardcopy and/or electronic format, and use the Microsoft Outlook Contacts and similar contact information maintained by his as of the Separation Date.

12. No Third Party Cooperation. Employee agrees that Employee will not knowingly encourage, counsel, or assist any attorneys or their clients in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints by any third party against any of the Releasees, unless under a subpoena or other court order to do so or as related directly to the ADEA waiver in this Agreement. Employee agrees both to immediately notify the Company upon receipt of any such subpoena or court order, and to furnish, within three (3) business days of its receipt, a copy of such subpoena or other court order. If approached by anyone for counsel or assistance in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints against any of the Releasees, Employee shall state no more than that Employee cannot provide counsel or assistance.

13. Cooperation with the Company. Employee agrees that Employee will assist and cooperate with the Company in connection with the defense or prosecution of any claim that may be made against or by the Company or any Releasees, or in connection with any ongoing or future investigation or dispute or claim of any kind involving the Company, including meeting with the Company's counsel, any proceeding before any arbitral, administrative, judicial, legislative, or other body or agency, including testifying in any proceeding to the extent such claims, investigations or proceedings relate to services performed or required to be performed by Employee, pertinent knowledge possessed by Employee, or any act or omission by Employee. Employee further agrees to perform all acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this paragraph.

14. Nondisparagement. Employee agrees not to disparage the Company or the Company's officers, directors, employees, parents, and subsidiaries, in any manner likely to be harmful to them or their business, business reputation, or personal reputation, and the Company agrees that none of its officers or directors will disparage Employee in any manner likely to be harmful to Employee's business, business reputation or personal reputation; provided that both Employee and the Company's officers and directors may respond accurately and fully to any question, inquiry, or request for information when required by law, court order or legal process or in connection with a government or regulatory proceeding or investigation. In addition, nothing in this provision or this Agreement is intended to prohibit or restrain Employee in any manner from making disclosures or engaging in any Protected Activity, as described in Section 20 herein. The Parties acknowledge and agree that the obligations of the Company's officers and directors under this Section shall only apply for so long as each officer and director remains an employee or director of the Company, as applicable. Employee will refer any requests for verification of his employment or an employment reference to the Company's Chief Executive Officer and, in response to any such request, the Company's Chief Executive Officer will state only that Employee resigned and provide Employee's dates of employment and last position held. Nothing in this agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful.

15. Breach. In addition to the rights provided in the “Attorneys’ Fees” section below, the Parties acknowledge and agree that any material breach of this Agreement, unless such breach constitutes a legal action by Employee challenging or seeking a determination in good faith of the validity of the waiver herein under the ADEA by Employee, or of any provision of the Confidentiality Agreement shall entitle the non-breaching Party immediately to recover and/or cease providing the consideration provided to the other Party under this Agreement and to obtain damages, as applicable.

16. No Admission of Liability. The Parties understand and acknowledge that this Agreement constitutes a compromise and settlement of any and all actual or potential disputed claims by Employee. No action taken by the Parties 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 anyone of any fault or liability whatsoever to the other Party or to any third party.

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

18. ARBITRATION. THE PARTIES AGREE THAT ANY AND ALL DISPUTES ARISING OUT OF THE TERMS OF THIS AGREEMENT, THEIR INTERPRETATION, AND ANY OF THE MATTERS HEREIN RELEASED, SHALL BE SUBJECT TO ARBITRATION BEFORE A SINGLE, MUTUALLY AGREED, NEUTRAL ARBITRATOR IN SAN DIEGO COUNTY, ADMINISTERED BY THE JUDICIAL ARBITRATION AND MEDIATION SERVICE (“JAMS”) UNDER ITS COMPREHENSIVE ARBITRATION RULES (“JAMS RULES”) AND CALIFORNIA LAW. THE ARBITRATOR MAY GRANT INJUNCTIONS AND ANY OTHER RELIEF AVAILABLE UNDER APPLICABLE LAW IN SUCH DISPUTES. THE ARBITRATOR SHALL ADMINISTER AND CONDUCT ANY ARBITRATION IN ACCORDANCE WITH CALIFORNIA LAW, 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 DECISION OF THE ARBITRATOR SHALL BE FINAL, CONCLUSIVE, AND BINDING ON THE PARTIES TO THE ARBITRATION. IN RESOLVING ANY MATTER SUBMITTED TO ARBITRATION, THE ARBITRATOR SHALL STRICTLY FOLLOW THE SUBSTANTIVE LAW APPLICABLE TO THE DISPUTE, CLAIM OR CONTROVERSY AND THE ARBITRATOR’S AUTHORITY AND JURISDICTION SHALL BE LIMITED TO DETERMINING THE DISPUTE IN CONFORMITY WITH APPLICABLE LAW AS TO LIABILITY, DAMAGES AND REMEDIES, TO THE SAME EXTENT AS IF THE DISPUTE WAS DETERMINED BY A COURT WITHOUT A JURY. THE PARTIES AGREE THAT THE PREVAILING PARTY IN ANY ARBITRATION SHALL BE ENTITLED TO INJUNCTIVE RELIEF IN ANY COURT OF COMPETENT JURISDICTION TO ENFORCE THE ARBITRATION AWARD. THE PARTIES TO THE ARBITRATION SHALL EACH PAY HALF THE COSTS AND EXPENSES OF SUCH ARBITRATION, AND EACH PARTY SHALL SEPARATELY PAY FOR ITS RESPECTIVE COUNSEL FEES AND EXPENSES; PROVIDED, HOWEVER, THAT THE ARBITRATOR SHALL AWARD ATTORNEYS’ FEES AND COSTS TO THE PREVAILING PARTY, EXCEPT AS PROHIBITED BY LAW. THE PARTIES HEREBY AGREE TO WAIVE THEIR RIGHT TO HAVE ANY DISPUTE BETWEEN THEM RESOLVED IN A COURT OF LAW BY A JUDGE OR JURY. NOTWITHSTANDING THE FOREGOING, THIS SECTION WILL NOT PREVENT EITHER PARTY FROM SEEKING INJUNCTIVE RELIEF (OR ANY OTHER PROVISIONAL REMEDY) FROM ANY COURT HAVING JURISDICTION OVER THE PARTIES AND THE SUBJECT MATTER OF THEIR DISPUTE RELATING TO THIS AGREEMENT AND THE AGREEMENTS INCORPORATED HEREIN BY REFERENCE. SHOULD ANY PART OF THE ARBITRATION AGREEMENT CONTAINED IN THIS PARAGRAPH CONFLICT WITH ANY OTHER ARBITRATION AGREEMENT BETWEEN THE PARTIES, THE PARTIES AGREE THAT THIS ARBITRATION AGREEMENT SHALL GOVERN.

19. Authority; Successors. 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 Employee has the capacity to act on Employee's own behalf and on behalf of all who might claim through Employee 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. This Agreement and all rights hereunder will inure to the benefit of, be enforceable by, and binding on the Parties and their heirs, agents, representatives, successors and assigns. The Company will require any successors or assigns to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place.

20. Protected Activity. Employee understands that nothing in this Agreement or the Confidentiality Agreement shall in any way limit or prohibit Employee from engaging for a lawful purpose in any Protected Activity, provided, however, that Employee agrees not to seek or accept any monetary award from such a proceeding (except with respect to proceedings before the Securities and Exchange Commission). For purposes of this Agreement, "Protected Activity" shall mean filing a charge, complaint, or report with, or otherwise communicating with, cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("Government Agencies"), or discussing 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 understands that in connection with such Protected Activity, Employee is permitted to disclose documents or other information to Government Agencies as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, Employee agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company confidential information under the Confidentiality Agreement to any parties other than the relevant Government Agencies. Employee further understands that "Protected Activity" does not include the disclosure of any Company attorney-client privileged communications, and that any such disclosure without the Company's written consent shall constitute a material breach of this Agreement. In addition, pursuant to the Defend Trade Secrets Act of 2016, Employee is notified that an individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made in confidence to a federal, state, or local government official (directly or indirectly) or to an attorney *solely* for the purpose of reporting or investigating a suspected violation of law, or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if (and only if) such filing is made under seal. In addition, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the individual's attorney and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

21. No Representations. Employee represents that Employee has had an opportunity to consult with an attorney, 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. Employee acknowledges that there has been an opportunity to negotiate the terms of this Agreement and that the Agreement will not be interpreted as an employer promulgated agreement.

22. 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.

23. Waiver of Statutory Information Rights. Employee hereby waives any current or future rights Employee may have under Section 220 of the Delaware General Corporation Law (and similar rights under other applicable law) to inspect, or make copies and extracts from, the Company's stock ledger, any list of its stockholders, or any other books and records of the Company or any of its affiliates or subsidiaries, in Employee's capacity as a holder of stock, shares, units, options, or any other equity instrument.

24. 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.

25. Entire Agreement. This Agreement and its exhibits 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, including the Offer Letter, with the exception of the Confidentiality Agreement, Indemnification Agreement, and Option Agreements. In the event of any conflict between any of the terms in this Agreement and the terms of any other surviving agreement between the Parties, the terms of this Agreement will be controlling.

26. No Oral Modification. This Agreement may only be amended in a writing signed by Employee and the Company's Chief Executive Officer.

27. Governing Law. This Agreement shall be governed by the laws of the State of California, without regard for choice-of-law provisions. The Parties consent to personal and exclusive jurisdiction and venue in the State of California.

28. Effective Date. Employee understands that this Agreement shall be null and void if not executed by Employee, and returned to the Company, within twenty one (21) days. Each Party has seven (7) days after that Party signs this Agreement to revoke it. This Agreement will become effective on the eighth (8th) day after Employee signed this Agreement, so long as it has been signed by the Parties and has not been revoked by either Party before that date (the "Effective Date").

29. Counterparts. This Agreement may be executed in counterparts and each counterpart shall be deemed an original and all of which counterparts taken together 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. The counterparts of this Agreement may be executed and delivered by facsimile, photo, email PDF, DocuSign/EchoSign or a similarly accredited secure signature service, or other electronic transmission or signature. This Agreement may be executed in one or more counterparts, and counterparts may be exchanged by electronic transmission (including by email), each of which will be deemed an original, but all of which together constitute one and the same instrument.

30. Voluntary Execution of Agreement. Employee understands and agrees that Employee 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 Employee's claims against the Company and any of the other Releasees. Employee acknowledges that:

- (a) Employee has read this Agreement;
- (b) Employee has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of Employee's own choice or has elected not to retain legal counsel;
- (c) Employee understands the terms and consequences of this Agreement and of the releases it contains; and
- (d) Employee 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.

VINAY SHAH, an individual

Dated: June 2, 2022

/s/ Vinay Shah
Vinay Shah

ARAVIVE, INC.

Dated: June 2, 2022

By: /s/ Gail McIntyre
Name: Gail McIntyre
Title: Chief Executive Officer

EXHIBIT A

[CONFIDENTIALITY AGREEMENT]

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EXHIBIT B

[INDEMNIFICATION AGREEMENT]

EXHIBIT C
CONSULTING AGREEMENT

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Aravive Appoints Rudy Howard as Chief Financial Officer

Houston, TX, June 3, 2022 - Aravive, Inc. (Nasdaq: ARAV, the "Company"), a late clinical-stage oncology company developing targeted therapeutics to treat metastatic disease, today announced the appointment of Rudy Howard as Chief Financial Officer, effective today. Vinay Shah has stepped down as CFO for personal reasons but will remain with the Company as an advisor to ensure a smooth transition.

"We are pleased to welcome Mr. Howard to our leadership team during this pivotal time for the Company," said Gail McIntyre, Ph.D., DABT, Chief Executive Officer of Aravive. "His financial experience and expertise will be an asset as we continue to grow the organization. On behalf of the Aravive team, I'd like to thank Mr. Shah for his leadership, devotion to Aravive, and many meaningful contributions to the Company over the years. We wish him continued success in his future endeavors."

Prior to joining Aravive, Mr. Howard served as the Chief Financial Officer of vTv Therapeutics Inc., a clinical-stage pharmaceutical company listed on the Nasdaq Capital Market (Nasdaq: VTVT). Prior to joining vTv Therapeutics Inc., he served as the Chief Financial Officer of SciQuest, Inc., an international spend-management software company. From November 2008 until joining SciQuest, Mr. Howard served as Senior Vice President and Chief Financial Officer of MDS Pharma Services, a pharmaceutical services company. From 2003 until joining MDS Pharma Services, he operated his own financial consulting company, Rudy C. Howard, CPA Consulting, in Wilmington, North Carolina, where his services included advising on merger and acquisition transactions, equity and debt issuances and other general management matters. Mr. Howard additionally served as Chief Financial Officer for PPD, Inc., and was a partner with PricewaterhouseCoopers. Mr. Howard holds a B.A. in Accounting from North Carolina State University, and he is a Certified Public Accountant.

"I am excited to join Aravive at this important stage in the Company's growth," said Mr. Howard. "Aravive has a broad pipeline of novel, targeted therapeutics being developed to improve the health and extend the lives of people living with cancer. I look forward to executing on our strategic and financial objectives as we advance our pipeline, scale the business, and create value for patients and shareholders."

About Aravive

Aravive, Inc. is a late clinical-stage oncology company developing targeted therapeutics to treat metastatic disease. Our lead product candidate, batiraxcept (formerly AVB-500), is an ultra-high affinity decoy protein that binds to GAS6, the sole ligand that activates AXL, inhibiting metastasis, tumor growth, and restoring sensitivity to anti-cancer agents. Batiraxcept has been granted Fast Track Designation by the U.S. FDA and Orphan Drug Designation by European Commission in PROC. Batiraxcept is in an active registrational Phase 3 trial in platinum resistant ovarian cancer (NCT04729608), a Phase 1b/2 trial in clear cell renal cell carcinoma (NCT04300140), and a Phase 1b/2 trial in pancreatic adenocarcinoma (NCT04983407). The Company is based in Houston, Texas and received a Product Development Award from the Cancer Prevention & Research Institute of Texas (CPRIT) in 2016. Additional information at www.aravive.com.

Forward Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 on our current expectations and projections about future events. In some cases, forward-looking statements can be identified by terminology such as “may,” “should,” “potential,” “continue,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” and similar expressions and include statements regarding Mr. Howard’s financial experience and expertise being an asset as the Company continues to grow the organization, the Company’s broad pipeline of novel, targeted therapeutics improving the health and extend the lives of people living with cancer and executing on the Company’s strategic and financial objectives as the Company advances its pipeline, scales the business, and creates value for patients and shareholders. Forward-looking statements are based on current beliefs and assumptions, are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statement as a result of various factors, including, but not limited to, risks and uncertainties related to: the contributions to be derived by Mr. Howard, the ability of the Company’s broad pipeline of novel, targeted therapeutics to improve the health and extend the lives of people living with cancer, the ability to execute on the Company’s strategic and financial objectives as the Company advances its pipeline, scales the business, and creates value for patients and shareholders, the ability to enroll the expected number of patients, the impact of COVID-19 on the Company’s clinical strategy, clinical trials, supply chain and fundraising, the Company’s ability to expand development into additional indications, the Company’s dependence upon batiraxcept, batiraxcept’s ability to have favorable results in clinical trials, the clinical trials of batiraxcept having results that are as favorable as those of preclinical and clinical trials, the ability to receive regulatory approval, potential delays in the Company’s clinical trials due to regulatory requirements or difficulty identifying qualified investigators or enrolling patients; the risk that batiraxcept may cause serious side effects or have properties that delay or prevent regulatory approval or limit its commercial potential; the risk that the Company may encounter difficulties in manufacturing batiraxcept; if batiraxcept is approved, risks associated with its market acceptance, including pricing and reimbursement; potential difficulties enforcing the Company’s intellectual property rights; the Company’s reliance on its licensor of intellectual property and financing needs. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and subsequent filings with the SEC. Except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

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