

**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): August 20, 2022

Sonim Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38907
(Commission
File Number)

94-3336783
(IRS Employer
Identification No.)

6500 River Place Boulevard
Building 7, Suite 250
Austin, TX 78730
(Address of principal executive offices, including Zip Code)

(650) 378-8100
(Registrant's telephone number, including area code)

Not applicable.
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	SONM	The Nasdaq Stock Market LLC (Nasdaq Capital 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.

(c) On August 20, 2022, Sonim Technologies, Inc., a Delaware corporation (the "Company"), entered into an employment agreement (the "Employment Agreement") with Peter Hao Liu in connection with his role as Chief Executive Officer ("CEO") of the Company. The Employment Agreement terminates Mr. Liu's prior employment arrangement with the Company.

Under the Employment Agreement, Mr. Liu will receive an annual base salary of \$450,000 (the "Base Salary"). The Base Salary is conditioned to be retroactively effective as of April 14, 2022, and Mr. Liu is entitled to receive, following the execution of the Employment Agreement, a lump sum payment of the difference between the Base Salary and the base salary pursuant to Mr. Liu's previous employment arrangements.

Additionally, under the Employment Agreement, Mr. Liu will be eligible to participate in the Company's 2019 Equity Incentive Plan (the "EIP") in connection with Mr. Liu's equity awards. Under the EIP, Mr. Liu will be entitled to receive stock option grants, to purchase in the aggregate a total of 4,014,419 shares of the Company's common stock (the "Options"), provided that the following conditions are satisfied: (i) Mr. Liu remains continuously employed by the Company; (ii) the Company's board of

directors approves the issuance of Options; and (iii) the EIP shall have been amended (pursuant to all applicable laws and regulations including the approval of the stockholders of the Company of such amendment) to increase the number of shares available under the EIP to permit the issuance of the Options. Each Option will vest over four (4) years, with one-fourth (1/4th) of the shares underlying such Option vesting on the one-year anniversary of the date of Mr. Liu's appointment as CEO, and one-twelfth (1/12th) of the shares underlying such Option vesting in quarterly installments thereafter. The Options will have a maximum term of ten (10) years from each grant date and will terminate earlier upon termination of employment prior to the ten-year period. The Options will be issued pursuant to the terms and conditions of the EIP, at an exercise price equal to 100% of the fair market value of the Company's common stock on the date of each grant.

Mr. Liu will also be eligible to participate in the compensation and benefits programs generally available to the Company's employees. His employment has no specified term and will be on an at-will basis. The employment agreement, *inter alia*, contains customary confidentiality, non-disparagement, and cooperation provisions. The above description of the Employment Agreement is not purported to be complete and is qualified in its entirety by reference to the Employment Agreement, a copy of which is filed as Exhibit 10.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Employment Agreement dated as of August 18, 2022 by and between Sonim Technologies, Inc. and Peter Hao Liu.
104	Cover Page Interactive Data file (embedded within the Inline XBRL document).

SIGNATURES

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

SONIM TECHNOLOGIES, INC.

Date: August 23, 2022

By: /s/ Clay Crolius

Name: Clay Crolius

Title: Chief Financial Officer



August 18, 2022

Mr. Peter Liu
Via E-mail Delivery

Re: Employment Agreement

Dear Mr. Liu:

This letter agreement (the "**Agreement**") confirms the terms of your employment with Sonim Technologies, Inc. (the "**Company**" or "**Sonim**").

1. Position and Duties. Effective Apr 14th, 2022 (your "Start Date"), you will serve as the Company's Chief Executive Officer (the "CEO"), reporting to the Company's Board of Directors (the "Board"). You will also serve as a member of the Company's Board. Of course, Sonim may change your position, duties, and work location from time to time, as it deems necessary. You will devote your full business time and attention to the business affairs of the Company, except for reasonable vacations and periods of illness or incapacity. You must obtain approval from the Company's Board prior to your membership as a member of the Board of Directors of any other entity. As a Sonim employee, you will be expected to abide by Company rules and policies and to acknowledge in writing that you have read the Company's Employee handbook.

2. Compensation and Benefits.

(a) Base Salary. You will receive a base salary of \$450,000 per year, less required and designated payroll deductions and withholdings, and payable according to the Company's regular payroll schedule. On the first regular payroll date following Board approval of this Agreement, you will receive a lump sum payment for your salary increase in this Agreement retroactive to April 14, 2022, less applicable withholdings. Your annual base salary will be reviewed from time to time and is subject to change at the discretion of the Board.

(b) Benefits. You will be eligible to participate in the Company's standard employee benefits pursuant to the terms, conditions and limitations of the applicable benefit plans.

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(c) Equity Incentive Compensation. Subject to approval by the Board, the Company will grant you options to purchase in the aggregate a total of 4,014,419 shares of the Company's common stock (the "Options"). The initial stock option grant (the "Initial Grant") will be for 4,014,419 following the approval of the necessary increase in the Company's equity incentive plan. The remaining stock option grant will occur upon approval by the Company Board of Directors and the Company shareholders of an increase of shares issued under the Plan sufficient to accommodate such remaining stock option grant, subject to your continued employment with the Company on the grant date (for the avoidance of doubt, the grant date for the remaining stock option grant shall be the date of shareholder approval). Each of the Options shall vest over a four-year period, with the Options vesting as to one quarter (1/4) of the shares subject to each Option on the one-year anniversary of the date of the CEO's appointment (April 14, 2022), and 1/12th of the shares subject to each Option in equal quarterly installments thereafter, subject to your continued employment with the Company. The Options are not exercisable prior to vesting. In the event the Company terminates you for Cause all Options, whether vested or unvested, shall be forfeited by you. The Options shall have a maximum term of ten (10) years from each grant date and shall terminate earlier if your employment with the Company is terminated for any reason before the maximum term, except as otherwise provided herein and specified in the grant notices and option agreements. You are required to sign and promptly return to the Company the respective grant notices and option agreements following delivery to you as a condition of the effectiveness of the Options. The Options shall be issued pursuant to the terms and conditions of the Company's 2019 Equity Incentive Plan (the "Plan"), at an exercise price equal to 100% of the fair market value of the Company's common stock on the date of each grant, as provided in the Plan and consistent with the requirements for an exemption from the application of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and shall be governed in all respects by the terms of the Plan, the grant notices and the option agreements, which shall govern in the event of any inconsistency with this Agreement. In addition, you may be eligible for additional annual equity grants as determined annually by the Board in its sole discretion. The terms of any such additional grants will be governed by the Plan and the applicable grant notices and options agreements.

3. Proprietary Information Agreement and Company Policies. As a condition of your employment, you must sign and abide by the Company's standard form of Employment, Confidential Information and Invention Assignment Agreement (the "**Proprietary Information Agreement**"), a copy of which is attached hereto as Exhibit B. In your work for the Company, you will be expected not to use or disclose any confidential information, including trade secrets, of any former employer or other person to whom you have an obligation of confidentiality. Rather, you will be expected to use only that information which is generally known and used by persons with training and experience comparable to your own, which is common knowledge in the industry or otherwise legally in the public domain, or which is otherwise provided or developed by the Company. You agree that you will not bring onto Company premises any unpublished documents or property belonging to any former employer or other person to whom you have an obligation of confidentiality. You hereby represent that your employment does not create a conflict with any agreement between you and a third party.

4. At-Will Employment Relationship; Board Resignation. Your employment relationship is at will, meaning either you or the Company may terminate your employment relationship at any time, with or without Cause, and with or without advance notice. In addition, the Company may modify the other terms and conditions of your employment, including, but not limited to, compensation, benefits, position, title, reporting relationship and office location, from time to time in its sole discretion. Your at-will employment relationship can only be changed in a written agreement signed by you and a duly authorized member of the Board. If you cease serving as the Company's CEO for any reason, you agree that this Agreement constitutes your resignation from the Board as of the date of such cessation of service.

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5. Definitions.

(a) Cause. For purposes of this Agreement, "**Cause**" is defined as any of the following: (i) your commission of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States, any state thereof, or any applicable foreign jurisdiction; (ii) your attempted commission of, or participation in, a fraud or act of dishonesty against the Company or any affiliate of the Company; (iii) your intentional, material violation of any contract or agreement between you and the Company or any affiliate of the Company or of any statutory duty owed to the Company or any affiliate of the Company; (iv) your unauthorized use or disclosure of the Company's or any affiliate of the Company's confidential information or trade secrets; or (v) your gross misconduct. The determination that a termination of your employment is either for Cause or without Cause shall be made by the Company in its sole discretion.

(b) Person. For the purpose of this Agreement, "**Person**" means an individual or an entity, including a corporation, limited liability company, partnership,

trust, unincorporated organization, association or other business or investment entity, or any governmental authority.

6. Code Section 409A. It is intended that all of the benefits and payments under this Agreement satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A provided under Treasury Regulations 1.409A-1(b)(4), 1.409A-1(b)(5) and 1.409A-1(b)(9), and this Agreement will be construed to the greatest extent possible as consistent with those provisions. If not so exempt, this Agreement (and any definitions hereunder) will be construed in a manner that complies with Code Section 409A and incorporates by reference all required definitions and payment terms. For purposes of Code Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), your right to receive any installment payments under this Agreement (whether severance payments, reimbursements or otherwise) will be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder will at all times be considered a separate and distinct payment. Notwithstanding any provision to the contrary in this Agreement, if you are deemed by the Company at the time of your Separation from Service to be a "specified employee" for purposes of Code Section 409A(a)(2)(B)(i), and if any of the payments upon Separation from Service set forth herein and/or under any other agreement with the Company are deemed to be "deferred compensation", then if delayed commencement of any portion of such payments is required to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) and the related adverse taxation under Section 409A, the timing of the payments upon a Separation from Service will be delayed as follows: on the earlier to occur of (i) the date that is six months and one day after the effective date of your Separation from Service, and (ii) the date of your death (such earlier date, the "**Delayed Initial Payment Date**"), the Company will (A) pay to you a lump sum amount equal to the sum of the payments upon Separation from Service that you would otherwise have received through the Delayed Initial Payment Date if the commencement of the payments had not been delayed pursuant to this paragraph, and (B) commence paying the balance of the payments in accordance with the applicable payment schedules set forth above. No interest will be due on any amounts so deferred. Notwithstanding anything to the contrary in this Agreement, you shall be responsible for any taxes imposed on the recipient of the compensation and benefits set forth in this Agreement including without limitation any taxes under Section 409A of the Code.

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7. Non-Disparagement. During your employment and at all times thereafter, you shall not, directly or through any other Person make any public statements to the press (whether orally, in writing, via electronic transmission, or otherwise) that disparage, denigrate or malign the Company; or (ii) any of the businesses, activities, operations, affairs, reputations or prospects of the Company; or (iii) any of the officers, employees, directors, managers, partners (general and limited), agents, members or shareholders of the Company. For purposes of clarification, and not limitation, a statement shall be deemed to disparage, denigrate or malign a Person if such statement could be reasonably construed to adversely affect the opinion any other Person may have or form of such first Person. The foregoing limitations shall not be violated by truthful statements made by you (a) to any governmental authority or (b) which are in response to legal process, or in connection with required governmental testimony or filings, or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings).

8. Cooperation. During your employment and at all times thereafter, you agree to cooperate with the Company in any internal investigation, any administrative, regulatory, or judicial proceeding or any dispute with a third-party concerning issues about which you have knowledge or that may relate to you or your employment or service with the Company (or the termination thereof). Your obligation to cooperate hereunder includes, without limitation, being available to the Company upon reasonable notice for interviews and factual investigations, appearing in any forum at the Company's request to give testimony (without requiring service of a subpoena or other legal process), volunteering to the Company pertinent information, and turning over to the Company all relevant documents which are or may come into your possession. The Company shall promptly reimburse you for the reasonable pre-approved out-of-pocket expenses incurred by you at the Company's request in connection with such cooperation. For the avoidance of doubt, the foregoing shall not require the Company to reimburse you for any attorneys' fees or related costs you may incur absent written approval by the Company.

9. Entire Agreement. This Agreement, including Exhibit A and Exhibit B, constitutes the complete, final and exclusive embodiment of the entire agreement between you and the Company with respect to the terms and conditions of your employment. If you enter into this Agreement, you are doing so voluntarily, and without reliance on any promise, warranty, representation or agreement, written or oral, other than those expressly contained herein. This Agreement supersedes any and all promises, warranties, representations or agreements, whether oral or written, including the Offer Letter. This Agreement may not be amended or modified except by a written instrument signed by you and a duly authorized member of the Board.

10. Enforceability. If any provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, this determination will not affect any other provision of this Agreement, and the Agreement, including the invalid or unenforceable provisions, shall be enforced insofar as possible to achieve the intent of the parties.

11. Binding Nature. This Agreement will be binding upon and inure to the benefit of the personal representatives and successors of the respective parties hereto.

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12. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of California without regard to conflicts of law principles.

13. Miscellaneous. With respect to the enforcement of this Agreement, no waiver of any right hereunder shall be effective unless it is in writing. For purposes of construction of this Agreement, any ambiguity shall not be construed against either party as the drafter. This Agreement may be executed in more than one counterpart, and signatures transmitted via facsimile shall be deemed equivalent to originals.

If these revised terms of your employment with Sonim are acceptable to you, please sign this Agreement and return it to me.

Sincerely,

Sonim Technologies, Inc.

/s/ Clay Crolius

Clay Crolius, CFO

Understood and agreed to:

/s/ Peter Liu

Peter Liu

8/20/2022

Date

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