

**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): November 17, 2023**

**Casa Systems, Inc.**  
(Exact name of registrant as specified in its charter)

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

**001-38324**  
(Commission  
File Number)

**75-3108867**  
(IRS Employer  
Identification No.)

**100 Old River Road**  
**Andover, Massachusetts**  
(Address of principal executive offices)

**01810**  
(Zip Code)

**Registrant's telephone number, including area code: (978) 688-6706**

**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, \$0.001 par value per share	CASA	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§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.**

On November 17, 2023, Casa Systems, Inc. (the “Company”) and Weidong Chen reached a mutual agreement that Mr. Chen will retire from his position as the Company’s Chief Technology Officer, effective as of November 30, 2023 (the “Effective Date”). A copy of this filing has been furnished to Mr. Chen, and he has agreed with the disclosure contained herein.

In connection with Mr. Chen’s departure, the Company and Mr. Chen entered into a separation agreement and general release of claims (the “Separation Agreement”) on November 17, 2023. Pursuant to the terms of the Separation Agreement, for a twelve-month period following the Effective Date, Mr. Chen will receive (i) salary continuation payments in an amount equal to the sum of (x) his annual base salary at the rate in effect as of the Effective Date and (y) his target bonus for the calendar year 2023 and (ii) payment to the COBRA provider for premiums to continue health benefit coverage. In addition, pursuant to the terms of the Separation Agreement, on the date the Release (as defined below) becomes effective, any of Mr. Chen’s unvested equity in the Company will be fully accelerated and become vested, and Mr. Chen will have until the first anniversary of the Effective Date to exercise any option to purchase shares of the Company’s common stock. The Separation Agreement also contains non-disparagement and cooperation covenants, a release of claims by Mr. Chen, and a provision reaffirming Mr. Chen’s post-employment continuing obligations. The Company’s obligations to make payments under the Separation Agreement are conditioned upon Mr. Chen not breaching any of his continuing obligations and a requirement that Mr. Chen executes the Consulting Agreement (as defined below) and executes and does not revoke the customary release of claims by Mr. Chen in favor of the Company included in the Separation Agreement (the “Release”).

The Company and Mr. Chen also entered into a consulting agreement (the “Consulting Agreement”) on November 17, 2023, effective November 30, 2023. Pursuant to the terms of the Consulting Agreement, following his retirement, Mr. Chen will provide advisory and professional services as a consultant to the Company, with the level of such services not to exceed 20% of those provided during the preceding 36 months, and not to exceed eight (8) hours per week, unless otherwise agreed to by Mr. Chen. As part of the Consulting Agreement, Mr. Chen will receive compensation at a rate of \$500 per hour for time actually worked. Mr. Chen will submit monthly invoices to the Company by the 15th day of each month, and the Company will make payment to Mr. Chen within thirty (30) days of receipt of invoice. The Consulting Agreement is for a term of 6 months and may be terminated by the Company at any time, without cause or further obligation, with at least thirty (30) calendar days’ written notice to Mr. Chen. The Consulting Agreement also contains customary confidentiality, non-disclosure, and invention assignment covenants.

The foregoing summaries of the Separation Agreement and the Consulting Agreement do not purport to be complete and are qualified in their entirety by full text of the Separation Agreement, a copy of which is attached hereto as Exhibit 10.1, and the Consulting Agreement, a copy of which is attached hereto as Exhibit 10.2, respectively, and are incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On November 21, 2023, the Company issued a press release announcing a technology update and the retirement of Mr. Chen as Chief Technology Officer of the Company. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for the 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 it be deemed subject to the requirements of amended Item 10 of Regulation S-K, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing. The furnishing of this information hereby shall not be deemed an admission as to the materiality of any such information.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Separation Agreement, executed on November 17, 2023, by and between the Company and Weidong Chen</a>
10.2	<a href="#">Consulting Agreement, executed on November 17, 2023, by and between the Company and Weidong Chen</a>
99.1	<a href="#">Press release issued November 21, 2023</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

**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.

Date: November 21, 2023

**Casa Systems, Inc.**

By: /s/ Michael Glickman

Michael Glickman

President and Chief Executive Officer



November 17, 2023

Weidong Chen

[ \* \* \* ]

[ \* \* \* ]

**Re: Separation Agreement**

Dear Weidong:

This letter confirms your separation from employment with Casa Systems, Inc. (the "Company"), effective as of November 30, 2023 (the "Separation Date"). Regardless of whether you sign this Agreement, the following bulleted terms and conditions apply in connection with your separation from employment:

- The Company will (i) pay you salary, your accrued but unused vacation time, and any unpaid and properly documented expenses accrued to you through the Separation Date; and (ii) provide you with opportunity to continue group health coverage under the law known as "COBRA."
- You will remain subject to the terms of the Assignment, Invention and Non-Disclosure Agreement dated January 23, 2004 and the Non-Competition and Non-Solicitation Agreement dated January 23, 2004 (collectively, the "Restrictive Covenant Agreements").
- You were previously granted Performance Restricted Stock Units, Restricted Stock Units, and Options to purchase shares of the Company's common stock (collectively, the "Equity Awards"). A true and accurate list of all outstanding Equity Awards granted to you, including the number of shares subject to the Equity Awards that are vested and unvested as of the Separation Date, is attached hereto as Schedule A. Any Equity Awards granted to you will continue to be subject to the terms and conditions of the applicable grant agreement (each, an "Award Agreement") and any applicable equity incentive plan (as it may be amended from time to time, an "Equity Plan") (each Equity Plan and Award Agreement, collectively the "Equity Documents"). Unless you sign and do not revoke the Agreement and the Certificate attached as Exhibit A, all vesting of any Equity Awards will cease as of the Separation Date. You hereby acknowledge and agree that, other than any fully-vested outstanding shares of the Company's common stock you hold, the equity set forth in Schedule A is your only equity interest in the Company, under the Equity Documents or otherwise.



The remainder of this letter proposes an agreement (the “Agreement”) between you and the Company. You and the Company agree as follows:

**1. Separation**

As of the Separation Date, you will be no longer be employed by the Company. You hereby resign from any and all other positions that you hold with the Company and any of its subsidiaries and affiliates as an officer, employee, director or otherwise, effective as of the Separation Date.

**2. Separation Pay and Other Benefits**

Provided you: (i) sign, comply with, and do not revoke this Agreement; (ii) sign the Certificate attached as Exhibit A (the “Certificate”) hereto after the Separation Date but no later than twenty-one days after the Separation Date, and thereafter comply with and not revoke the Certificate; and (iii) sign the Consulting Agreement attached as Exhibit B hereto:

- (a) The Company shall pay you an amount equal to the sum of (i) your annual base salary at the rate in effect as of the Separation Date; and (b) your target bonus for the calendar year 2023 (collectively, the “Severance Pay”). The Severance Pay shall be paid in substantially equal installments in accordance with the Company’s payroll practices for a period of twelve (12) months (the “Severance Period”), beginning on the first payroll date after the Certificate Effective Date (as defined in the Certificate). The Company shall make deductions, withholdings and tax reports with respect to the Severance Pay that it reasonably determines to be required.
- (b) Subject to your proper election to receive benefits under COBRA, the Company shall pay to the group health plan provider or the COBRA provider a monthly payment equal to the monthly COBRA premium to continue coverage for you and your eligible dependents under the Company’s group healthcare plan until the earlier of (i) the end of the Severance Period, (B) the date that you become eligible for group medical plan benefits under any other employer’s group medical plan; or (C) the cessation of your health continuation rights under COBRA; provided, however, that if the Company reasonably and in good faith determines that it cannot pay such amounts to the group health plan provider or the COBRA provider (if applicable) without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), you will no longer be entitled to this benefit.
- (c) On the Certificate Effective Date, all outstanding and unvested Equity Awards currently held by you shall become fully vested and exercisable and, any Options held by you and any other equity award that may involve exercise shall remain exercisable for a period of twelve (12) months following the Separation Date, but in no event later than the original expiration date of such Option or other equity award that may involve exercise, notwithstanding separation from Company service. For avoidance of doubt, all shares of Company common stock that are issuable to you in connection with the full vesting described in the previous sentence under each of your Restricted Stock Unit Agreements shall be issued to you, subject to applicable withholding, on the Certificate Effective Date.

### 3. Restrictive Covenant Agreements

You and the Company hereby acknowledge and reaffirm the obligations under the Restrictive Covenant Agreements, the terms of which are incorporated by reference.

### 4. Non-Disparagement

Subject to Section 7(b) of this Agreement, you agree not to make any disparaging statements, whether orally or in writing, on social media or otherwise, concerning the Company or its parents, affiliates, subsidiaries or their respective businesses, or current or former, officers, directors, shareholders, employees, investors, or agents.

### 5. Future Cooperation

You agree to cooperate reasonably with the Company and its affiliates (including its and their outside counsel) in connection with (i) the contemplation, prosecution and defense of all phases of existing, past and future litigation about which the Company believes you may have knowledge or information; and (ii) responding to requests for information from regulatory agencies or other governmental authorities (together "Cooperation Services"); provided, however, that the Company shall not require you to perform any Cooperation Services that would violate any restrictive covenants that you are subject to. You further agree to make yourself available to provide Cooperation Services at mutually convenient times during and outside of regular business hours as reasonably deemed necessary by the Company's counsel. The Company shall not utilize this section to require you to make yourself available to an extent that would unreasonably interfere with full-time employment or personal responsibilities. Cooperation Services include, without limitation, appearing without the necessity of a subpoena to testify truthfully in any legal proceedings in which the Company or an affiliate calls you as a witness. The Company shall reimburse you for any reasonable travel and other expenses that you incur due to your performance of Cooperation Services, after receipt of appropriate documentation consistent with the Company's business expense reimbursement policy.

### 6. Return of Property

Within five (5) days following the Separation Date, you agree to return to the Company all Company property, including, without limitation, computer equipment, software, keys and access cards, credit cards, files and any documents (including computerized data and any copies made of any computerized data or software) containing information concerning the Company, its business or its business relationships. You also commit to deleting and finally purging any duplicates of files or documents that may contain Company information from any computer or other device that remains your property after the later of the Separation Date. In the event you discover you continue to retain any such property, you shall return it to the Company immediately.

## 7. Release

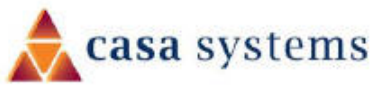
(a) In consideration for the payments and benefits in this Agreement, to which you acknowledge you would otherwise not be entitled, you voluntarily release and forever discharge the Company, its parent, affiliated and related entities and their respective predecessors, successors and assigns, employee benefit plans and fiduciaries of such plans, and their current and former officers, directors, shareholders, employees, attorneys, accountants and agents of each of the foregoing in their official and personal capacities (collectively referred to as the “Releasees”) generally from all claims, demands, debts, damages and liabilities of every name and nature, known or unknown (“Claims”) that, as of the date when you sign this Agreement, you have, ever had, now claim to have or ever claimed to have had against any or all of the Releasees. This release includes, without limitation, all Claims:

- relating to your employment by and separation of employment with the Company;
- of wrongful discharge or violation of public policy;
- of breach of contract;
- of defamation or other torts;
- of retaliation or discrimination under federal, state or local law (including, without limitation, Claims of discrimination or retaliation under the Americans with Disabilities Act, the Age Discrimination in Employment Act, Title VII of the Civil Rights Act of 1964, M.G.L. c. 151B, and The Massachusetts Civil Rights Act);
- under any other federal or state statute (including, without limitation, Claims under the Worker Adjustment and Retraining Notification Act or the Fair Labor Standards Act);
- for wages, bonuses, incentive compensation, stock, stock options, vacation pay or any other compensation or benefits, either under the Massachusetts Wage Act, M.G.L. c. 149, §§148-150C, or otherwise; and
- for damages or other remedies of any sort, including, without limitation, compensatory damages, punitive damages, injunctive relief and attorney’s fees;

*provided, however*, that this release shall not affect your rights under this Agreement. In addition, this release does not cover your rights with respect to any (i) equity interests you hold in the Company, (ii) employee benefits which are vested or accrued, or which, by their terms, extend post-the Separation Date, (iii) any entitlement you may have to defense, indemnification and/or contribution, (iv) disability benefits and/or the right to seek benefits under applicable workers’ compensation and/or unemployment compensation statutes, (v) claims which by law cannot be waived by signing this Agreement; and/or (vi) enforcement of this Agreement.

(b) Nothing contained in this Agreement, any other agreement with the Company, or any Company policy limits your ability, with or without notice to the Company, to: (i) file a charge or complaint with any federal, state or local governmental agency or commission (a “Government Agency”), including without limitation, the Equal Employment Opportunity Commission, the National Labor Relations Board or the Securities and Exchange Commission (the “SEC”); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including by providing non-privileged documents or information; (iii) exercise any rights under Section 7 of the National Labor Relations Act, which are available to non-supervisory employees, including assisting co-workers with or discussing any employment issue as part of engaging in concerted activities for the purpose of mutual aid or protection; (iv) discuss or disclose information about





unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful; or (v) testify truthfully in a legal proceeding. Any such communications and disclosures must not violate applicable law and the information disclosed must not have been obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted consistent with such privilege or applicable law). If a Government Agency or any other third party pursues any claim on your behalf, you waive any right to monetary or other individualized relief (either individually or as part of any collective or class action), but the Company will not limit any right you may have to receive an award pursuant to the whistleblower provisions of any applicable law or regulation for providing information to the SEC or any other Government Agency.

(c) You acknowledge that you have knowingly and voluntarily entered into this Agreement and that the Company advises you to consult with an attorney before signing this Agreement. You understand and acknowledge that you have been given the opportunity to consider this Agreement for twenty-one (21) days from your receipt of this Agreement before signing it (the “**Consideration Period**”). If you sign this Agreement before the end of the Consideration Period, you acknowledge that such decision was entirely voluntary and that you had the opportunity to consider this Agreement for the entire Consideration Period. For the period of seven (7) days from the date when you sign this Agreement, you have the right to revoke this Agreement by written notice to Casa Systems, Inc., Attention: Tim Rodenberger, General Counsel, 100 Old River Road, Andover, MA 01810 provided that such notice is delivered so that it is received at or before the expiration of the seven (7) day revocation period.

## **8. Taxes; Section 409A**

All forms of compensation referred to in this Agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. You hereby acknowledge 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 the Board related to tax liabilities arising from your compensation. Anything in this Agreement to the contrary notwithstanding, if at the time of your separation from service within the meaning of Section 409A of the Code, the Company determines that you are a “specified employee” within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that you become entitled to under this Agreement on account of your separation from service would be considered deferred compensation subject to the 20% additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after your separation from service, or (B) your death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule. All in-kind benefits provided and expenses eligible for reimbursement under this Agreement shall be provided by the Company or incurred by you during the time periods set forth in this Agreement. Each amount to be paid or benefit to be provided under this Agreement

shall be construed as a separate and distinct payment for purposes of Section 409A of the Code. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year. Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit. To the extent that any payment or benefit described in this Agreement constitutes “non-qualified deferred compensation” under Section 409A of the Code, and to the extent that such payment or benefit is payable upon your termination of employment, then such payments or benefits shall be payable only upon your “separation from service.” The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h). The Company and you intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. The Company makes no representation or warranty and shall have no liability to you or any other person if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

## 9. Other Provisions

a) Termination of Payments. If you breach any of your obligations under this Agreement or the Restrictive Covenant Agreements, in addition to any other legal or equitable remedies it may have for such breach, the Company shall have the right to terminate its payments to you under this Agreement and recover any payments already made to you under this Agreement. The termination or recovery of such payments in the event of your breach will not affect your continuing obligations under this Agreement.

b) Absence of Reliance. In signing this Agreement, you are not relying upon any promises or representations made by anyone at or on behalf of the Company.

c) Enforceability. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

d) Waiver. No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving party. The failure of a party to require the performance of any term or obligation of this Agreement, or the waiver by a party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

e) Jurisdiction. You and the Company hereby agree that the Superior Court of the Commonwealth of Massachusetts and the United States District Court for the District of Massachusetts shall have the exclusive jurisdiction to consider any matters related to this Agreement, including, without limitation, any claim of a violation of this Agreement. With respect to any such court action, you submit to the jurisdiction of such courts and you acknowledge that venue in such courts is proper.

f) Relief. You agree that it would be difficult to measure any harm caused to the Company that might result from any breach by you of your promises in this Agreement or the Restrictive Covenant Agreements. You further agree that money damages would be an inadequate remedy for any breach of any of this Agreement or the Restrictive Covenant Agreements. Accordingly, you agree that if you breach, or propose to breach, any portion of your obligations under these agreements, the Company shall be entitled, in addition to all other remedies it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company and without the necessity of posting a bond. If the Company prevails in any action to enforce any of the covenants hereunder or the Restrictive Covenant Agreements, then you also shall be liable to the Company for reasonable attorney's fees and costs incurred by the Company in enforcing this Agreement and/or the Restrictive Covenant Agreements.

g) Governing Law; Interpretation. This Agreement shall be interpreted and enforced under the laws of the Commonwealth of Massachusetts, without regard to conflict of law principles. In the event of any dispute, this Agreement is intended by the parties to be construed as a whole, to be interpreted in accordance with its fair meaning, and not to be construed strictly for or against either you or the Company or the "drafter" or the "draftee" of all or any portion of this Agreement.

h) Entire Agreement. This Agreement constitutes the entire agreement between you and the Company. This Agreement supersedes any previous agreements or understandings between you and the Company, except the Restrictive Covenant Agreements, the Equity Documents, and any other obligations specifically preserved in this Agreement.

i) Counterparts. This Agreement may be executed in separate counterparts. When both counterparts are signed, they shall be treated together as one and the same document.

j) Successor to Company. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company expressly to assume and agree to perform this Agreement to the same extent that the Company would be required to perform it if no succession had taken place. If the Company fails to obtain an assumption of this Agreement at or prior to the effectiveness of any succession, in addition to other remedies to which you may be entitled; you will be entitled to immediate and lump sum payment by the Company to you of any and all unpaid Severance Pay.

\* \* \*

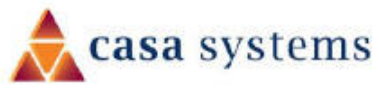


EXHIBIT A

**CERTIFICATE UPDATING RELEASE OF CLAIMS**

I, hereby acknowledge and certify that I entered into a Separation Agreement with Casa Systems, Inc. (the “Company”), dated November 17, 2023 (the “Agreement”). Capitalized but undefined terms in this Certificate are defined in the Agreement. Pursuant to the Agreement, I am required to sign this “Certificate,” which updates the release of claims in the Agreement, in order to receive the Severance Pay and other benefits described in the Agreement. ***For this Certificate to become effective and for me to receive the Severance Pay and other benefits, I must sign this Certificate after the Separation Date but no later than twenty-one days after the Separation Date and must not revoke the Certificate. I understand that I cannot sign this Certificate before the Separation Date.*** I further agree as follows:

1. A copy of this Certificate was attached as an Exhibit to the Agreement.
2. In consideration of the Separation Pay and other benefits in the Agreement, for which I become eligible only if I sign and do not revoke this Certificate, I hereby extend the release of claims set forth in the Agreement to any and all claims that arose after the date I signed the Agreement through the date I signed this Certificate, subject to all other exclusions and terms set forth in the Agreement.
3. I have carefully read and fully understand all of the provisions of this Certificate, I knowingly and voluntarily agree to all of the terms set forth in this Certificate, and I acknowledge that in entering into this Certificate, I am not relying on any representation, promise or inducement made by the Company or its officers, directors, employees, agents or other representatives with the exception of those promises expressly contained in this Certificate and the Agreement.
4. I understand I must sign this Certificate within twenty-one (21) days following the Separation Date. I further understand that I may revoke this Certificate within seven (7) days after I sign it by delivering a notice of revocation to Casa Systems, Inc., Attention: Tim Rodenberger, General Counsel, 100 Old River Road, Andover, MA 01810.
5. If I do not sign the Certificate or if I revoke the Certificate, I will not be entitled to the Severance Pay and other benefits set forth in the Agreement. This Certificate shall become effective on the date that the revocation period set forth above expires (the “Certificate Effective Date”).
6. I also represent that I have not been subject to any retaliation or any other form of adverse action by the released parties for any action taken by me as an employee or resulting from my exercise of or attempt to exercise any statutory rights recognized under federal, state or local law. I agree that I have been paid all unpaid wages and other compensation owed to me as of the Separation Date. I also understand that I am extending the release to cover any and all claims that relate to or arose between the date I signed the Agreement and the Separation Date. I also agree that none of my rights have been violated under any statute, common law or Company policy, program or agreement.
7. I agree that this Certificate is part of the Agreement.



Accepted and Agreed:

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Weidong Chen

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Date

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100 Old River Road | Andover, MA 01810 | 978 688 6706

EXHIBIT B

**CONSULTING AGREEMENT**

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100 Old River Road | Andover, MA 01810 | 978 688 6706

## CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (“**Agreement**”) is made and entered into as of the 17th day of November 2023, by and between Casa Systems, Inc. (the “**Company**”) and Weidong Chen, an individual (“**Consultant**”) and effective as of the end of the Consultant’s employment with the Company per the terms of the Separation Agreement to which this Agreement is appended. For the avoidance of doubt, nothing in this Agreement amends or diminishes in any respect the terms and conditions of the Separation Agreement entered into by the Company and Consultant regarding the end of that employment.

### Recitals:

WHEREAS, The Company desires to retain Consultant to perform certain services, and Consultant desires to render services to the Company on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and covenants set forth herein, and intending to be legally bound hereby, the parties to this Agreement hereby agree as follows:

**1. Engagement.** The Company hereby engages the Consultant as a consultant to the Company, and the Consultant hereby accepts such engagement, on the terms and conditions set forth in this Agreement.

**2. Duties.** As a consultant to the Company, the Consultant agrees to perform the services as may be reasonably requested by the Company from time to time (“**Services**”); provided, however, that the level of such Services: (a) shall not exceed twenty percent of those provided by the Consultant to the Company during the preceding thirty-six months, (b) shall not exceed eight hours in any week unless otherwise agreed to by the Consultant, (c) shall be consistent with those services provided by the Consultant in his role of Chief Technology Officer for the Company, and (d) shall not unreasonably interfere with the Consultant’s other obligations and plans. The Consultant shall perform the Services using the Consultant’s expertise and skills, in accordance with industry and professional standards and in compliance with all applicable laws.

**3. Term.** The term of the Consultant’s engagement hereunder shall commence upon the termination of the Consultant’s employment with the Company and shall continue for six months, unless otherwise terminated earlier (the “**Term**”). This Agreement may be terminated by the Company before the end of the Term by providing thirty (30) days’ advanced written notice.

### **4. Compensation and Indemnification.**

**(a) Consulting Compensation.** In consideration for entering into this Agreement and of the Services to be performed hereunder, the Company will pay Consultant an hourly consulting fee of \$500 per hour for time actually worked (“the Consultant Fee”). Consultant shall submit a monthly invoice to the Company no later than the 15<sup>th</sup> day of the calendar month for time incurred in the preceding calendar month. Except to the extent the Company disputes an invoice in good faith, the Company shall pay Consultant within 30 days of receipt of invoice.



**(b) Entire Compensation.** Notwithstanding anything to the contrary set forth herein, the Consultant Fee shall constitute full payment for the Services to be rendered by the Consultant to the Company.

**(c) Indemnification.** The Company shall indemnify, defend, and hold harmless, and hereby releases the Consultant, from and against any and all third parties for damages, liabilities, costs and expenses, including reasonable attorneys' fees incurred by the Consultant, that may arise from the Consultant's performance of the Services hereunder, except to the extent caused by the Consultant's gross negligence or willful misconduct.

## **5. Non-Disclosure.**

**(a) Confidential Information.** The Consultant acknowledges that, in the course of performing Services for the Company, the Consultant may obtain knowledge of the Company's inventions, discoveries, know-how, trade secrets, business plans, products, finances, processes, software, formulas, methods, models, prototypes, materials, disclosures, contractor and supplier lists, names and positions of employees and/or other proprietary and/or confidential information (collectively, the "**Confidential Information**"). The Consultant agrees to keep the Confidential Information secret and confidential and not to publish, disclose or divulge any Confidential Information to any other person, or use any Confidential Information for the Consultant's own benefit or to the detriment of the Company, or for any purpose other than in connection with the performance of Services to the Company, without the prior written consent of the Company, whether or not such Confidential Information was discovered or developed by the Consultant. The Consultant also agrees not to divulge, publish or use any proprietary and/or confidential information of others that the Company is obligated to maintain in confidence. The provisions of this Section 5 shall survive the expiration or sooner termination of the Term.

**(b) Material Non-Public Information.** The Consultant is aware that federal and state securities laws prohibit any person who has material non-public information regarding a company from purchasing or selling securities of such company or from communicating such material nonpublic information under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell securities of the company.

**(c) Defend Trade Secrets Act Notice of Immunity Rights.** Consultant acknowledges that the Company has provided him with the following notice of immunity rights in compliance with the requirements of the Defend Trade Secrets Act: Consultant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made in confidence to a Federal, State, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. Consultant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If Consultant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Consultant may disclose the trade secret to his attorney and use the trade secret information in the court proceeding, if Consultant files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

## 6. Ownership of Results.

**(a) Assignment of Inventions.** Consultant agrees that Consultant will promptly make full written disclosure to the Company, will hold in trust for the sole right and benefit of the Company, and hereby assigns, transfers and conveys to the Company, or its designee, all of Consultant's worldwide right, title, and interest in and to any and all inventions, original works of authorship, findings, conclusions, data, discoveries, developments, concepts, improvements, trade secrets, techniques, processes and know-how, whether or not patentable or registrable under copyright or similar laws, which Consultant may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, in the performance of the Services or which result, to any extent, from use of the Company's premises or property (collectively, the "**Inventions**"), including any and all intellectual property rights inherent in the Inventions and appurtenant thereto including, without limitation, all patent rights, copyrights, trademarks, know-how and trade secrets (collectively, "**Intellectual Property Rights**"). Consultant further acknowledges and agrees that all original works of authorship which are made by Consultant (solely or jointly with others) in the performance of the Services and which are protectable by copyright are "works made for hire," as that term is defined in the United States Copyright Act. However, to the extent that any such work may not, by operation of any applicable law, be a work made for hire, Consultant hereby assigns, transfers and conveys to the Company all of his worldwide right, title and interest in and to such work, including all Intellectual Property Rights therein and appurtenant thereto.

**(b) Further Assurances.** Upon the request and at the expense of the Company, Consultant shall execute and deliver any and all instruments and documents and take such other acts as may be necessary or desirable to document the assignment and transfer described in paragraph 6(a) above or to enable the Company to secure its rights in the Inventions and any Intellectual Property Rights relating thereto in any and all jurisdictions, or to apply for, prosecute and enforce Intellectual Property Rights in any and all jurisdictions with respect to any Inventions, or to obtain any extension, validation, re-issue, continuance or renewal of any such Intellectual Property Right. Without limiting the foregoing, Consultant shall disclose to the Company all pertinent information and data with respect thereto and shall execute all applications, specifications, oaths and all other instruments which the Company shall deem necessary in order to apply for and obtain such rights and in order to assign and convey to the Company (or its designee) the sole and exclusive right, title and interest in and to such Inventions, and any Intellectual Property Rights relating thereto. Consultant further agrees that Consultant's obligation to execute or cause to be executed, when it is in Consultant's power to do so, any such instrument or papers shall continue after the termination of the Term. If the Company is unable for any other reason to secure Consultant's signature to apply for or to pursue any application for any United States or foreign patent, trademark, copyright or other registration covering Inventions assigned to the Company as above, then Consultant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Consultant's agent and attorney in fact, to act for and in Consultant's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent or trademark, copyright or other registrations thereon with the same legal force and effect as if executed by Consultant.

**(c) Survival.** The provisions of this Section 6 shall survive the expiration or sooner termination of the Term.

**7. Injunctive Relief.** The Consultant acknowledges that the Consultant's compliance with the agreements in Sections 5 and 6 hereof is necessary to protect the goodwill and other proprietary interests of the Company and that the Consultant has been and will be entrusted with highly confidential information regarding the Company and its technology and is conversant with the Company's affairs, its trade secrets and other proprietary information. The Consultant acknowledges that a breach of the Consultant's agreements in Sections 5 and 6 hereof will result in irreparable and continuing damage to the Company for which there will be no adequate remedy at law; and the Consultant agrees that, in the event of any breach of the aforesaid agreements, the Company and its successors and assigns shall be entitled to injunctive relief and to such other and further relief as may be proper.

**8. Certain Representations, Warranties and Agreements of the Consultant.** As an inducement to the Company to enter into this Agreement, the Consultant hereby represents and warrants to the Company that Consultant is permitted to enter into this Agreement and perform the Services, and that this Agreement and the terms thereof are not inconsistent with any obligation Consultant may have to Consultant's employer or pursuant to any existing contractual relationship. In particular, Consultant represents and warrants that this Agreement is not inconsistent with the policies and procedures (including but not limited to those regarding consulting, conflicts of interest, and ownership of intellectual property) of any institution or corporation by which Consultant is employed. Consultant further represents, warrants, and agrees that he/she will perform the Services without disclosing or using any confidential or proprietary information of any third party. The Consultant agrees to immediately notify the Company if the Consultant becomes aware of any change in the representations and warranties set forth herein during the term of this Agreement.

**9. Survival of Representations, Warranties and Covenants.** The provisions of this Agreement that by their terms are intended to endure beyond the term of this Agreement shall survive the expiration or termination of this Agreement.

**10. Supersedes Other Agreements.** This Agreement supersedes and is in lieu of any and all other arrangements between the Consultant and the Company or the Consultant relating to the subject matter herein, but shall not supersede the terms of the Separation Agreement or any existing confidentiality, nondisclosure or invention assignment agreements between the Consultant and the Company.

**11. Independent Contractor, Non-Exclusivity.** The parties intend that the Consultant shall render Services hereunder as an independent contractor, and nothing herein shall be construed to be inconsistent with this relationship or status. Consultant is responsible for determining the means, methods and manner by which the Consultant will perform the Services, consistent with industry and professional standards. The Consultant shall not be entitled to any benefits paid by the Company to its employees. The Consultant shall be solely responsible for any tax consequences applicable to the Consultant by reason of this Agreement and the relationship established hereunder, and the Company shall not be responsible for the payment of any federal, state or local taxes or contributions imposed under any employment insurance, social security, income tax or other tax law or regulation with respect to the

Consultant's performance of consulting services hereunder. Neither Consultant nor Company shall have any authority to bind the other party or hold Consultant out to third parties as having any such authority. Consultant may not identify or hold himself out as an employee or agent of Company, and Company shall not identify or hold out Consultant as an employee or agent of Company. The Consultant retains the right to contract with other companies, entities and individuals for Consultant's services, as an employee, consultant or otherwise; and the Company retains the right to contract with other companies, entities and individuals for consulting services.

**12. Amendments.** Any amendment to this Agreement shall be made in writing and signed by the parties hereto.

**13. Enforceability.** If any provision of this Agreement shall be invalid or unenforceable, in whole or in part, then such provision shall be deemed to be modified or restricted to the extent and in the manner necessary to render the same valid and enforceable, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law as if such provision had been originally incorporated herein as so modified or restricted or as if such provision had not been originally incorporated herein, as the case may be.

**14. Construction.** This Agreement shall be construed and interpreted in accordance with the laws of the State of Delaware without giving effect to its conflicts or law provisions.

**15. Assignment.** The rights and obligations of the Company under this Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company. This Agreement and the obligations created hereunder may not be assigned by the Consultant without the prior written consent of the Company.

**16. Notices.** All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by certified mail, postage prepaid; by an overnight delivery service, charges prepaid; or by confirmed telecopy. Any party may from time to time change such party's address for the purpose of notices to that party by a similar notice specifying a new address, but no such change shall be deemed to have been given until it is actually received by the party sought to be charged with its contents.

**17. Waivers.** No claim or right arising out of a breach or default under this Agreement shall be discharged in whole or in part by a waiver of that claim or right unless the waiver is supported by consideration and is in writing and executed by the aggrieved party hereto or such party's duly authorized agent. A waiver by any party hereto of a breach or default by the other party hereto of any provision of this Agreement shall not be deemed a waiver of future compliance therewith, and such provisions shall remain in full force and effect.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first above written.

Casa Systems, Inc.

/s/ Michael Glickman

Name: Michael Glickman

Title: President and CEO

Weidong Chen

/s/ Weidong Chen

**NEWS RELEASE****Casa Systems Sets Cable Industry Milestone with DOCSIS 4.0 Extended Spectrum Breakthrough**

- *Groundbreaking performance marks Casa Systems' vCCAP and RPD as key innovators in cable technology virtualization*
- *Full utilization of extended spectrum DOCSIS accelerates cable operator's path to 10G*
- *Casa Systems' continued commitment to modernizing all access providers' technologies underscores the company's leadership in the telecom industry into the cloud-native future*

**ANDOVER, MA** — November 21, 2023 — [Casa Systems](#) (Nasdaq: CASA), a market leader in cloud-native network solutions serving Tier 1 and regional service providers worldwide, today announced that Casa Systems' Virtual CCAP (vCCAP), coupled with the company's RPD200 (Remote PHY Device) solution, has secured a world's first in performance that enables cable modems to achieve full utilization of the extended spectrum available via the DOCSIS 4.0 specification at the recent [CableLabs, Kyrio, Interop-Labs DOCSIS 4.0 Technology](#) event. This successful demonstration showcased the interoperability of Casa Systems' vCCAP and RPD solution with third-party DOCSIS 4.0 cable modems achieving remarkable extended spectrum utilization—up to 1.8 GHz downstream and 396 MHz upstream. This breakthrough not only marks a significant stride in technological innovation but also provides operators with unparalleled flexibility to deploy multi-gigabit broadband services, paving the way for the 10G era.

This latest innovation demonstrates Casa Systems' sustained commitment to helping service providers across all access technologies – mobile, cable and wireline – embrace a cloud-native future to bring the best broadband technologies to customers around the world. Casa Systems' unique software design uses programmable FPGAs that are tailored to flexibly meet operator requirements with the ability to accelerate time to market of new features quickly and easily as their networks evolve. The successful demonstration of full utilization of extended spectrum DOCSIS (ESD) will accelerate cable operators' efforts to deliver competitive best-of-breed services to commercial and residential customers.

“Through our continuing commitment to innovation in the cable industry sustained over the past 20-plus years, Casa has been helping cable operators move their industry forward,” said Casa Systems CEO [Michael Glickman](#). “The unprecedented performance of our market-leading access technologies, including our vCCAP, vBNG and mobile packet cores, will fundamentally shift the competitive landscape across the telecom industry, allowing providers to deliver multi-gigabit services as well as set a sustainable foundation for network evolution as we shift to a virtualized future.”

Casa Systems’ breakthrough achievement in unlocking superior cable performance comes at a time when the company is sharpening its focus on optimizing the performance and throughput of the subscriber core across cable, wireline, and mobile access technologies. The company has recently realigned all technology teams under Chief Product Officer [Colin Kincaid](#) as Chief Technology Officer Weidong Chen, a Casa Systems founder celebrated for shaping the company’s core competencies in the cable industry, transitions to an advisory role with the company. Under Colin, the entire Casa Systems’ portfolio will continue to support the company’s leadership of the telecom industry’s modernization efforts through virtualization and cloud-native architecture.

To see the full array of Casa Systems’ network solutions, please visit <https://www.casa-systems.com/network-solutions/>.

### **About Casa Systems**

Casa Systems, Inc. (Nasdaq: CASA) is a next-gen technology leader that supports mobile, cable, and wireline communications services providers with market leading solutions. Casa’s virtualized and cloud-native software solutions modernize operators’ network architectures, expand the range of services they can offer their consumer and commercial customers, accelerate time to revenue, and reduce the TCO of their network infrastructure and operations. Casa’s suite of open, cloud-native network solutions unlocks new ways for service providers to quickly build flexible networks and service offerings that maximize revenue-generating capabilities. Commercially deployed in more than 70 countries, Casa Systems serves over 475 Tier 1 and regional service providers worldwide. For more information, visit <http://www.casa-systems.com/>.

### **Casa Systems Media Contact**

Caroline Statile  
Scratch Marketing + Media for Casa Systems, Inc.  
[caroline@scratchmm.com](mailto:caroline@scratchmm.com)

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