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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

September 22, 2017

Date of Report

**TAPIMMUNE INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of  
incorporation)

**001-37939**

(Commission File Number)

**45-4497941**

(IRS Employer Identification No.)

**5 West Forsyth Street, Suite 200  
Jacksonville, FL**

(Address of principal executive offices)

**32202**

(Zip Code)

**904-516-5436**

(Issuer's telephone number)

(Check the appropriate box below if the Form 8-K 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))

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.

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

TapImmune Inc. (“TapImmune” or the “Company”) announced that Mr. Peter Hoang has been appointed as the Company’s President and Chief Executive Officer and appointed to the Board of Directors effective on September 22, 2017. Dr. Glynn Wilson, the Company’s current Chairman of the Board, will now serve as a Strategic Advisor.

Mr. Hoang, age 45, served Bellicum Pharmaceuticals, Inc., a public Immuno-oncology company, as its Senior Vice President of Business Development and Strategy from November 2014 until March 2017. From September 2012 to November 2014, he served as the Managing Director of Innovations in the Strategic Industry Ventures department at the University of Texas MD Anderson Cancer Center, a nonprofit cancer treatment and research center. From November 2010 to March 2012, Mr. Hoang served as a Managing Director of Mergers & Acquisitions in the healthcare investment banking practice at CIT Group Inc., a public bank holding company. Prior to CIT Group, Mr. Hoang served as an Executive Director of the Global Mergers & Acquisitions Department at Oppenheimer & Co, Inc., a public investment banking and financial advisory firm. Mr. Hoang received his B.A. degree from Yale University and his M.B.A. from the Anderson School of Management at the University of California, Los Angeles, with Business Honors Society distinction.

The Company and Mr. Hoang entered into an Employment Agreement (the “Employment Agreement”) on September 22, 2017 which provides that Mr. Hoang’s base salary will be \$362,500 per year and he is eligible for an annual performance bonus of up to 50% of his base salary payable in immediately vested shares of common stock or cash at the Board’s discretion. The term of the agreement is for three years and will be automatically extended for an additional 12 months unless terminated by Mr. Hoang or the Company.

In connection with the execution of Mr. Hoang’s Employment Agreement he will be granted 250,000 shares of restricted stock, all of which shall be immediately vested under the Company’s 2014 Omnibus Stock Ownership Plan (the “Plan”).

Additionally on the first anniversary of his Employment Agreement, Mr. Hoang shall, subject to certain conditions, be eligible to receive a grant of stock options to purchase the number of shares equal to one percent (1%) of the then-outstanding common stock of the Company under the Plan at an exercise price equal to the fair market value of the common stock at the time of such grant, provided that certain requirements are satisfied. The options granted, if made, shall be immediately vested.

In addition, on the second and third anniversaries of the Employment Agreement, Mr. Hoang shall, subject to certain conditions, be eligible to receive, on each such date, an additional grant of stock options to purchase the number of shares equal to one percent (1%) of the then-outstanding common stock of the Company under the Plan at an exercise price equal to the fair market value of the common stock at the time of such grant, provided that certain requirements are satisfied. These options if made, shall be subject to such further vesting conditions, including performance criteria, as mutually agreed to by Mr. Hoang and the Board.

Mr. Hoang is subject to a covenant not to disclose our confidential information during his employment term and an assignment of intellectual property rights. Also, during his employment term and for a period of 12 months thereafter, Mr. Hoang covenants not to compete with us and not to solicit any of our customers, vendors or employees. If Mr. Hoang breaches any of these covenants, the Company will be entitled to injunctive relief.

If Mr. Hoang’s employment is terminated by us for Cause (as defined in his employment agreement) or by Mr. Hoang without Good Reason (as defined in his employment agreement) during the term of the agreement, he will be entitled to receive his (i) his then-current annual base salary through the date of termination; (ii) any reimbursable expenses for which he has not yet been reimbursed as of the date of termination; and (iii) any other rights and vested benefits (if any) provided under employee benefit plans and programs of the Company, determined in accordance with the applicable terms and provisions of such plans and programs (“Accrued Compensation”).

If Mr. Hoang’s employment is terminated by us without “Cause” or by him for “Good Reason” (as defined in his employment agreement), subject to his execution of a release of claims against us, and in addition to the payment of the Accrued Compensation, the Company is obligated to make payments to Mr. Hoang within 60 days after his termination date equal to twelve months of his annual base salary, as in effect at the termination date, plus any earned but unpaid bonus (the “Additional Severance Payments”).

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Upon a non-renewal of Mr. Hoang's employment agreement by the Company at the end of the term, Mr. Hoang will be entitled to be paid 12 months of his annual base salary over a twelve month period.

The employment agreement also contains change of control provisions providing that if Mr. Hoang's employment with the Company is terminated by the Company without Cause or by him for Good Reason during the period of six months following a Change in Control (as that term is defined below) of the Company, in lieu of the Additional Severance Payments described above, Mr. Hoang will be entitled to receive a severance payment equal to the sum of (i) eighteen (18) months of his annual base salary, at the higher of the base salary rate in effect on the date of termination or the base salary rate in effect immediately before the effective date of the Change of Control, and (ii) his Performance Bonus for the year which includes the effective date of the Change in Control, payable at the limit of performance amount, which will be paid in a single lump sum after his execution and non-revocation of the Release. In addition, he will also receive in the same payment the amount of any performance bonus that, as of the date of termination, has been earned by Mr. Hoang but has not yet been paid by the Company. If Mr. Hoang holds any stock options or other stock awards granted under the Company's Plan which are not fully vested at the time his employment with the Company is terminated by the Company without Cause during the period of six months following a Change in Control, such equity awards shall become fully vested as of the termination date. For purposes of the employment agreement, the term "Change in Control" means a transaction or series of transactions which constitutes a sale of control of the Company, a change in effective control of the Company, or a sale of all or substantially all of the assets of the Company, or a transaction which qualifies as a "change in ownership" or "change in effective control" of the Company or a "change in ownership of substantially all of the assets" of the Company under the standards set forth in Treasury Regulation section 1.409A-3(i)(5).

Mr. Hoang's employment agreement also provides that each of the payments and benefits under the agreement are subject to compliance with Section 409A of the Code and it includes time of payment language intended to comply with Section 409A requirements.

In connection with Mr. Hoang's appointment as a director, the size of our Board of Directors was expanded from six members to seven members.

The foregoing summary is qualified in its entirety by the specific terms of the Employment Agreement attached as Exhibit 10.1 to this Form 8-K which is incorporated herein by reference.

There are no arrangements or understandings between Mr. Huang and any other persons pursuant to which he was selected as President and Chief Executive Officer and as a Director. There are no family relationships between Mr. Hoang and any director or executive officer of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933, as amended.

We issued a press release on September 25, 2017 regarding the effective appointment of Mr. Hoang as the Company's President and Chief Executive Officer, his appointment as a member of the Board of Directors, and the expansion of the size of our Board of Directors. The press release is attached hereto as Exhibit 99.1 and is incorporated by reference.

On September 22, 2017, TapImmune Inc. (the Company" or "TapImmune") entered into an Amendment to the Employment Agreement (the "Amendment") with Dr. Glynn Wilson, the Company's current Chairman of the Board. Dr. Wilson will no longer serve as the Company's Chief Executive Officer and President as Mr. Peter Hoang has been appointed to serve as President and Chief Executive Officer as described above. Dr. Wilson will continue to serve on the Board of Directors and will serve as the Company's Strategic Advisor. The Amendment provides that Dr. Wilson's annual base salary shall be \$205,000 per annum and the term of his employment will run through December 31, 2018. Dr. Wilson shall continue to be eligible for a performance bonus of up to 50% of his annual base salary during the term of his employment and other provisions of his employment agreement not effected by the Amendment shall remain unchanged. Dr. Wilson was granted 100,000 shares of restricted common stock under the Plan in connection with the execution of the Amendment. On the first anniversary of the date of the Amendment, Dr. Wilson shall, subject to certain conditions, be eligible to receive a bonus through a grant of restricted common stock equal to \$300,000.

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The foregoing summary is qualified in its entirety by the specific terms of the Amendment to the Employment Agreement attached as Exhibit 10.2 to this Form 8-K which is incorporated herein by reference.

**Item 8.01 Other Events.**

On August 31, 2017, the Company issued a press release updating the Company's shareholders on corporate developments that occurred in the second quarter of 2017. A copy of this press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

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

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Employment Agreement between TapImmune Inc. and Peter Hoang dated as of September 22, 2017.</u></a>
<a href="#"><u>10.2</u></a>	<a href="#"><u>Amendment to Employment Agreement between TapImmune Inc. and Glynn Wilson, dated as of September 22, 2017.</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press release issued on September 25, 2017.</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Press release issued on August 31, 2017.</u></a>

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**SIGNATURES**

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 25<sup>th</sup> day of September, 2017.

**TAPIMMUNE INC.**  
**(Registrant)**

BY: /s/ Michael Loiacono  
Michael Loiacono  
Chief Financial Officer

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## EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement") is made on this 22<sup>nd</sup> day of September, 2017 (the "Effective Date"), by and between TapImmune Inc., a Nevada corporation (the "Company"), and Peter L. Hoang, an individual (the "Executive").

WHEREAS, the Company desires to employ the Executive as its President and Chief Executive Officer, and the Executive desires to accept such employment with the Company, in each case upon the terms and conditions set forth herein.

## NOW WITNESSETH:

The Executive and the Company for themselves, their heirs, successors and assigns, in consideration of their mutual promises contained herein, intending to be legally bound, hereby agree to the following terms and conditions.

1. **EMPLOYMENT.** The Company will employ the Executive as the President and Chief Executive Officer of the Company, and the Executive agrees to serve in such capacities and provide his services to the Company on the terms and conditions set forth in this Agreement.

2. **POSITION AND DUTIES.** On and after the date of this Agreement, the Executive will serve as the President and Chief Executive Officer of the Company. The Executive agrees that during the Term (as defined below) he shall dedicate his full business time, attention and energies to performing his duties to the Company, as prescribed by the Board of Directors (the "Board"). The Executive will manage the business affairs of the Company and perform the duties typically assigned to the president and chief executive officer of a similarly situated company in the Company's industry. The Executive shall also perform such other reasonable duties as may hereafter be assigned to him by the Board, consistent with his abilities and position as the President and Chief Executive Officer, and providing such further services to the Company as may reasonably be requested of him. The Executive will report to the Board of the Company, and carry out the decisions and otherwise abide by and enforce the rules and policies of the Company.

The Executive shall devote his best business efforts to the business and affairs of the Company and, during the Term, shall observe at all times the covenants regarding non-competition, and confidentiality provided in Sections 5, 6 and 7 below. The Company and Executive acknowledge and agree that, during the Term, Executive shall be permitted to (i) serve on corporate, civic or charitable boards or committees (including the boards of two private companies and one public company disclosed by Executive to the Company), and (ii) manage passive personal investments, so long as any such activities do not unduly interfere with the performance of Executive's responsibilities as an employee of the Company in accordance with this Agreement.

The Executive will be based in Houston, Texas, but will be expected to travel to the Company's headquarters in Jacksonville, Florida on a regular basis.

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3. **TERM.** The term of this Agreement shall start on the Effective Date and end on the day preceding the third (3rd) anniversary of the Effective Date (the "**Initial Term**"). The term of the Agreement will be automatically extended for successive additional twelve (12) month periods after the end of the Initial Term, unless terminated by the Company or the Executive by written notice to the other Party provided such notice is made no later than ninety (90) days prior to the end of the Initial Term or any such successive 12-month term, subject to termination pursuant to **Section 8** below (the "**Term**"). However, the provisions of **Sections 5, 6** and **7** shall continue in force in accordance with the provisions therein and shall survive the expiration or termination of the Term and this Agreement.

4. **COMPENSATION AND BENEFITS.**

(a) **Base Salary.** The Executive's annual rate of base salary shall be three hundred and sixty-two thousand, five hundred dollars (\$362,500) per year, which shall be paid by the Company to the Executive bi-weekly in accordance with the Company's customary payroll practices, and subject to customary withholding as required by applicable law. This annual base salary shall be reviewed by the Board periodically, and the Board may increase the Executive's annual base salary from time to time as the Board deems to be appropriate subject to performance and market conditions. The Executive's salary will not be reduced without Executive's prior written consent except that the Board may, in its sole discretion, reduce Executive's base salary in connection with a salary reduction applicable to all Company senior executive officers in substantially the same proportions.

(b) **Annual Incentive Compensation.** During the Term, the Executive shall be eligible for an annual performance bonus of up to fifty percent (50%) of the Executive's annual base salary, based on goals and other conditions as the Board shall determine in its sole discretion on an annual basis (the "**Annual Performance Bonus**"); **provided, however,** that the Annual Performance Bonus for the period beginning on the Effective Date and ending on December 31, 2017 shall be determined at the discretion of the Board and shall be no more than fifty percent (50%) of the base salary paid during such period. The Annual Performance Bonus will be payable in the form of cash or fully-vested shares of the Company's common stock, or a combination thereof, at the Board's discretion, in any case to be paid or delivered as soon as practicable after the end of the year in which it is earned and in any event not more than ninety (90) days after the end of such year. Payment of the Annual Performance Bonus shall be expressly conditioned upon Executive's employment with the Company on the date that the Annual Performance Bonus is paid, except as provided in Section 9(b) and Section 10(a) below

Any such Annual Performance Bonus, as well as any equity awards which are granted to the Executive or which become vested as a result of the satisfaction of financial performance goals of the Company, shall be subject to the Company's Policy on Recoupment of Executive Incentive Compensation, and that the Executive shall be obligated to repay to the Company, any and all amounts received with respect to the Annual Performance Bonus or performance-based equity awards, to the extent such a repayment is required by the terms of the Policy on Recoupment of Executive Incentive Compensation, as such policy may be amended from time to time.



(c) Equity Awards. Upon the execution of this Agreement, the Executive will be granted an equity award under the Company's 2014 Omnibus Stock Ownership Plan (the "Omnibus Plan") of 250,000 shares of restricted common stock, all of which shall be immediately vested. The required withholding of taxes shall be made from such shares as permitted under the Omnibus Plan.

In addition, on the first (1st) anniversary of this Agreement, the Executive shall be eligible to receive a grant of stock options to purchase the number of shares of common stock equal to one percent (1%) of the then-outstanding common stock of the Company under the Omnibus Plan at an exercise price equal to the fair market value of the common stock at the time of such grant, provided that all of the following requirements are satisfied: (1) the Executive has been continuously employed by the Company from the date of this Agreement to such first anniversary; (2) the Company maintains an unqualified opinion from its independent auditors with respect to its financial statements without a paragraph expressing doubt regarding the Company's ability to continue as a going concern; (3) the Company is listed on the NASDAQ stock exchange at the time of such first (1st) anniversary; and (4) there are sufficient shares available for grant under the terms of the Omnibus Plan. If the first three conditions to the grant are satisfied but there are not sufficient shares available under the terms of the Omnibus Plan to grant a number of stock options equal to one percent (1%) of the then-outstanding shares of the Company, the Executive shall receive a grant of the maximum number of stock options available under the Omnibus Plan at that time. The remaining stock options that were not granted shall be granted as soon as such shares are available under the Omnibus Plan and shall have an exercise price equal to the fair market value of the common stock at the time of such grant. The stock options granted pursuant to this paragraph, if made, shall be immediately vested.

In addition, on the second (2nd) and third (3rd) anniversaries of this Agreement, the Executive shall be eligible to receive, on each such date, an additional grant of stock options to purchase the number of shares of common stock equal to one percent (1%) of the then-outstanding common stock of the Company under the Omnibus Plan at an exercise price equal to the fair market value of the common stock at the time of such grant, provided that all of the following requirements are satisfied: (1) the Executive has been continuously employed by the Company from the date of this Agreement to such anniversary; and (2) there are sufficient shares available for the grant under the terms of the Omnibus Plan. If the first condition to the grant is satisfied but there are not sufficient shares available under the terms of the Omnibus Plan to grant a number of stock options equal to one percent (1%) of the then-outstanding shares of the Company, the Executive shall receive a grant of the maximum number of options available under the Omnibus Plan at the time of the grant. The remaining stock options that were not granted shall be granted as soon as such shares are available under the Omnibus Plan and shall have an exercise price equal to the fair market value of the common stock at the time of such grant. The stock options granted pursuant to this paragraph, if made, shall be subject to such further vesting conditions, including performance criteria as mutually agreed to by the Executive and the Board.

(d) **Benefits.** The Executive shall be entitled to participate in all group insurance, vacation, retirement and other employee benefits established by Company for its senior level executives, on terms comparable to those provided to such executives from time to time by the Company. Nothing in this Agreement will preclude the Company from terminating or amending any employee benefit plan so as to change eligibility or other requirements or eliminate, reduce or otherwise change any benefit, *provided* that such termination or amendment applies equally to the Executive and other senior level executives of the Company.

(e) **Paid Time off.** The Executive shall be entitled to twenty-one (21) days paid vacation per calendar year plus such sick leave as he may reasonably and actually require. Accrued and unused vacation shall be paid at termination of employment in accordance with payroll practices applicable to all employees.

(f) **Reimbursement of Business Expenses.** The Executive shall be entitled to receive reimbursement for all appropriate business expenses incurred by him in connection with his duties under this Agreement in accordance with the written policies of the Company as in effect from time to time. The Company shall reimburse Executive for reasonable out-of-pocket expenses incurred by Executive in connection with his commute from Houston, Texas to Jacksonville, Florida.

(g) **D&O Insurance.** The Company shall use its commercially reasonable efforts to maintain a Directors and Officers Insurance policy with no less than \$2.0 million coverage, and to list the Executive as one of the covered management employees under such policy.

(h) **Legal Fees.** The Company will reimburse Executive for the reasonable legal fees actually incurred by Executive in connection with the review and negotiation of this Agreement up to a maximum of \$10,000.

5. **CONFIDENTIAL INFORMATION.** The Executive agrees that during and after his employment with the Company, he will hold in the strictest confidence, and will not use (except for the benefit of the Company, or any of the Company's other subsidiaries or affiliates) or disclose to any person, firm, or corporation any Company Confidential Information except as necessary in carrying out his work for the Company. The Executive understands that his unauthorized use or disclosure of Company Confidential Information during his employment may lead to disciplinary action, up to and including immediate termination and legal action by the Company. The Executive understands that "**Company Confidential Information**" means any non-public information that relates to the actual or anticipated business, research or development of the Company, or subsidiaries or affiliates (collectively, for the purposes of this section, the "**Company**"), or to the Company's technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company's products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on which the Executive called or with which he may become acquainted during the term of his employment), software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information; *provided, however*, Company Confidential Information does not include any of the foregoing items to the extent the same have become publicly known and made generally available through no wrongful act of the Executive or, to the extent known by the Executive, of others. The Executive understands that nothing in this Agreement is intended to limit the Executive's rights to discuss the terms, wages, and working conditions of his employment, as protected by applicable law.

The Executive recognizes that the Company may have received and in the future may receive from third parties associated with the Company, e.g., the Company's customers, suppliers, licensors, licensees, partners, or collaborators ("Associated Third Parties"), their confidential or proprietary information ("Associated Third Party Confidential Information"). By way of example, Associated Third Party Confidential Information may include the habits or practices of Associated Third Parties, the technology of Associated Third Parties, requirements of Associated Third Parties, and information related to the business conducted between the Company and such Associated Third Parties. The Executive agrees at all times during his employment with the Company and thereafter to hold in the strictest confidence, and not to use or to disclose to any person, firm, or corporation, any Associated Third Party Confidential Information, except as necessary in carrying out his work for the Company consistent with the Company's agreement with such Associated Third Parties. The Executive further agrees to comply with any and all written Company policies and guidelines that may be adopted from time to time regarding Associated Third Parties and Associated Third Party Confidential Information. The Executive understands that his unauthorized use or disclosure of Associated Third Party Confidential Information or violation of any Company policies during his employment may lead to disciplinary action, up to and including immediate termination and legal action by the Company.

Notwithstanding anything in this Section 5 to the contrary, the Executive shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if the Executive should file a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the trade secret to the Executive's attorney and use the trade secret information in the court proceeding, if the Executive (A) files any document containing the trade secret under seal, and (B) does not disclose the trade secret, except pursuant to a court order.

Upon termination of his employment with the Company, the Executive will promptly deliver to the Company, and will not keep in his possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Company Confidential Information, Associated Third Party Confidential Information, as well as all devices and equipment belonging to the Company (including computers, handheld electronic devices, telephone equipment, and other electronic devices), Company credit cards, records, data, notes, notebooks, reports, files, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, photographs, charts, any other documents and property, and reproductions of any and all of the aforementioned items that were developed by him pursuant to his employment with the Company, obtained by him in connection with his employment with the Company, or otherwise belonging to the Company, its successors, or assigns. The Executive also consents to an exit interview to confirm his compliance with this Section 5, if requested by the Company.

6. **INTELLECTUAL PROPERTY RIGHTS.** Any and all concepts, improvements, computer software, articles, pamphlets, brochures, marketing plans, or other information (collectively, "Developments") which the Executive discovers, edits or develops during the Term of his/her employment, which relates to or is useful in connection with the business of Company, shall be deemed work for hire and shall be the sole and exclusive property of the Company. The Executive hereby assigns, transfers and conveys to the Company all right, title and interest in, and to all such Developments. The Executive shall make full disclosure thereof to the Company and shall do such acts and deliver all such instruments as the Company shall reasonably require of Executive, at the Company's expense, to effect such ownership and to enable the Company to file and prosecute applications for and to acquire, maintain and enforce any and all patents, trademark, registrations or copyrights under United States or foreign law with respect to such Developments or to obtain any extension, valid action, reissuance, continuance or renewal of any such patent, trademark or copyright.

7. **NON-COMPETITION AND NON-SOLICITATION COVENANTS.** As additional consideration to the Company for entering into this Agreement, the Executive covenants that during the Restricted Period (as defined below), he shall not:

(a) be engaged in the Business (as defined below) of the Company or any subsidiary or affiliate of the Company (collectively, the "Applicable Entities"), either directly or indirectly, by taking employment, assisting or serving as an independent contractor, consultant, partner, director or officer of a company engaged in the Business, or have a material interest in any business, corporation, partnership, limited liability company or other business entity which is engaged in the Business. For purposes of this covenant, the term the "Business" shall mean developing, producing, designing, providing, soliciting orders for, selling, distributing, or marketing Company Products and Services in any state of the United States of America in which any of the Applicable Entities does business or Europe or Japan. For purposes hereof, "Company Products and Services" means any cancer immunotherapy T-Cell vaccines and directly related applications (i) which the Applicable Entities currently anticipate developing, producing, designing, providing, marketing, distributing or selling as of the date of termination of Executive's employment with the Company, (ii) which the Applicable Entities develop, produce, design, provide, market or distribute while Executive is employed by the Applicable Entities or is otherwise providing services to the Applicable Entities, or (iii) that compete with any of the products and services of the Applicable Entities referenced in (i) or (ii) above. Notwithstanding the foregoing, investment by the Executive constituting less than five percent (5%) of the outstanding securities in a publicly-traded entity that may compete with the Applicable Entities shall not constitute a violation of this Section 7(a) as long as the Executive is not actively involved in such entity's business.

(b) solicit or encourage, or attempt to solicit or encourage, any current customer or vendor of any of the Applicable Entities to do business with any person or entity engaged in the Business or to reduce the amount of business which any such customer or vendor has customarily done or contemplates doing with any of the Applicable Entities, whether or not the relationship between any of the Applicable Entities and such customer or vendor was originally established in whole or in part through the Executive's efforts; *provided, however*, that this Section 7(b) shall not be interpreted as preventing the Executive from conducting a business that does not consist of the Business conducted by the Applicable Entities with any customers or vendors of the Applicable Entities; or

(c) solicit or encourage, or attempt to solicit or encourage, any employee of the Company or any of the Applicable Entities, whether as an officer, employee, consultant, agent or independent contractor, or any person who was so employed or engaged at any time during the six (6) month period prior to the date of the Executive's solicitation, to leave his or her employment with the Company or any of the Applicable Entities, to cease providing services to the Company or any of the Applicable Entities, or to accept employment with any other person or entity; *provided however*, that (i) general solicitations not specifically targeted to employees of the Company or any of the Applicable Entities shall not constitute a breach of this Section 7(c); and (ii) if Executive's spouse becomes an employee of the Company, and the Executive's employment with the Company is later terminated for any reason, this Section 7(c) shall not apply to Executive's spouse.

These covenants not to compete and not to solicit shall apply during the entire Term of the Executive's employment with the Company and for a period of twelve (12) months following the date on which Executive is last employed by the Company (the "Restricted Period"). In the event of a breach by the Executive of any of the covenants in this Section 7, the term of the Restricted Period will be extended by the period of the duration of such breach.

The Executive agrees that the relevant public policy and legal aspects of covenants not to compete have been discussed with him and that every effort has been made to limit the restrictions placed upon Executive to those that are reasonable and necessary to protect the legitimate interests of the Company, and the other Applicable Entities. The Executive acknowledges that, based upon his education, experience, and training, the non-compete and non-solicitation provisions of this Section 7 will not prevent the Executive from earning a livelihood and supporting the Executive and his family during the relevant time period.

The Executive and the Company agree that the restrictions set forth in this Section 7 shall not prevent the Executive from serving as a member of the board of directors or board of managers of any organization after the Executive's employment with the Company ends provided that: (a) the Executive does not provide services to such organization other than through Executive's role as a member of its board of directors or board of managers; and (b) the Executive does not violate his confidentiality and intellectual property obligations set forth in Sections 5 and 6 of this Agreement.

The existence of a claim, charge, or cause of action by the Executive against the Company, or any other Applicable Entity shall not constitute a defense to the enforcement by the Company, or any other Applicable Entity of the foregoing restrictive covenants, but such claim, charge, or cause of action shall be litigated separately.

If any restriction set forth in this Section 7 is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, the court is hereby expressly authorized to modify this Agreement or to interpret this Agreement to extend only over the maximum period of time, range of activities, or geographic areas as to which it may be enforceable.

8. **TERMINATION OF EMPLOYMENT.** Notwithstanding anything else contained in this Agreement, the Term of Executive's employment under this Agreement may be terminated prior to the end of the Term stated in Section 3 above upon the earliest to occur of the events described in Subsections 8(a) or 8(b) below. To terminate the Executive's employment with the Company and the Term pursuant to this Section 8, the terminating party shall provide to the other party a written notice of termination (a "Termination Notice"), which shall (i) indicate the specific termination provision of this Agreement relied upon, (ii) briefly summarize the facts and circumstances that provide the bases for such termination, (iii) specify the termination date in accordance with the requirements of this Agreement, and (iv) otherwise comply with any notice-related term in this Agreement applicable to the specific type of termination.

(a) Termination by the Company. The Company may terminate the Executive's employment with the Company and the Term under this Agreement:

- (1) Upon the Executive's Disability (as defined below), such termination to be effective on the date of written notice by the Company that the Executive's employment is being terminated as a result of such Disability or such later date as may be specified in writing by the Company;
- (2) Upon the Executive's death, to be effective immediately upon the date of death;
- (3) For Cause (as defined below), which termination shall be effective on the date specified in the Termination Notice; or
- (4) By the Company for any reason other than under Subsections (a)(1), (2), or (3), or for no reason (it being understood that Executive's employment is "at will"), upon written notice by the Company to the Executive that the Executive's employment is being terminated, which termination shall be effective on the date of such notice or such later date as may be specified in writing by the Company.

(b) Termination by the Executive. The Executive may terminate his employment with the Company and the Term under this Agreement either (i) for Good Reason (as defined below) by providing a Termination Notice to the Company as described above; or (ii) without Good Reason by written notice of termination of his employment to the Company.

(c) Definition of "Disability." For purposes of this Agreement, "Disability" shall mean the Executive's incapacity or inability to perform his duties and responsibilities as contemplated under this Agreement with any reasonable accommodation that the Company may be required to provide in accordance with the Americans with Disabilities Act for one hundred twenty (120) consecutive days or for more than one hundred twenty (120) days within any one (1) year period (cumulative or consecutive) due to impairment to his physical or mental health. For this purpose, the Executive shall be presumed to have suffered a Disability if he is determined to be entitled to Social Security disability benefits by the Social Security Administration. The Executive hereby consents to a medical examination and consultation, at the Company's sole expense, regarding his health and ability to perform as aforesaid.

(d) Definition of "Cause." The Company shall have "Cause" to terminate the Executive only for any of the following reasons:

- (1) The Executive's fraudulent, dishonest or illegal conduct in the performance of services for or on behalf of the Company or any of its subsidiaries or affiliates, or other conduct in violation of a material Company policy, which is detrimental to the business, operations or reputation of the Company or any of its subsidiaries or affiliates, as determined by the Board in good faith;
- (2) The Executive's embezzlement, misappropriation of funds or fraud, whether or not related to his employment with the Company;
- (3) Insubordination, gross negligence, willful misconduct or willful failure to comply with any valid and legal directions of the Board;
- (4) A breach of the Executive's duty of loyalty to the Company or any of its subsidiaries;
- (5) The Executive's violation of any material Company policy, including but not limited to the Company's Code of Ethics, and its policies regarding discrimination, harassment and retaliation of employees;
- (6) The Executive's gross misconduct or intentional failure to comply with any valid and lawful direction of the Board consistent with his duties hereunder;
- (7) The conviction by a court of competent jurisdiction of the Executive of, or the entry of a plea of guilty or nolo contendere by the Executive to, any crime involving moral turpitude or any felony; or
- (8) A determination by the Board that the Executive has committed an act of fraud, embezzlement or conversion of property related to the Company or any of its customers or suppliers; or

- (9) Any other intentional and material breach of the Executive's obligations under this Agreement which is not promptly cured after notice and demand by the Board.

For purposes of this subsection (d) of this Section 8, no act or failure to act on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company.

Notwithstanding the foregoing subsection (d) of this Section 8, "Cause" shall not be deemed to have occurred, and the Company shall be deemed to have irrevocably waived its right to terminate the Executive's employment with the Company and the Term under this Agreement with respect thereto, unless: (i) the Board has provided the Executive with a Termination Notice describing one or more of the grounds set forth in Section 8(d) as soon as reasonably practicable, but in no event later than one hundred fifty (150) days after the Board first receives notice of the grounds for termination (as applicable), (ii) if such ground for termination is capable of being cured, the Executive has failed to cure such ground within a period of thirty (30) days from the date of such written notice, and (iii) the Company terminates the Executive's employment with the Company within six (6) months from the date on which the Board first received notice of the event constituting Cause.

(e) Definition of "Good Reason." For the purposes of this Agreement, "Good Reason" shall mean without the prior written consent of the Executive:

- (1) A reduction by the Company of the Executive's annual base salary from the amount specified in Section 4, other than a general reduction in Executive's base salary in connection with a salary reduction applicable to all Company senior executive officers in substantially the same proportions.
- (2) A demotion or other material diminution by the Board of the Executive's authority, duties, or responsibilities from those specified in Section 2; or
- (3) Any other material breach of this Agreement by the Company.

(f) Termination Notice and Cure. Notwithstanding the foregoing subsection (e) of this Section 8, "Good Reason" shall not be deemed to have occurred, and the Executive shall be deemed to have irrevocably waived his right to terminate the Executive's employment with the Company and the Term under this Agreement with respect thereto, unless: (i) the Executive has provided the Company with a Termination Notice describing one or more of the grounds set forth in Section 8(e) as soon as reasonably practicable, but in no event later than one hundred fifty (150) days after such ground occurring or is discovered (as applicable), (ii) if such ground is capable of being cured, the Company has failed to cure such ground within a period of thirty (30) days from the date of such written notice, and (iii) the Executive terminates the Executive's employment with the Company within six (6) months from the date on which the event constituting Good Reason first occurs or is discovered (as applicable). The Executive shall have the burden of proving the occurrence of an event constituting "Good Reason" hereunder.



9. **SEVERANCE PAY.**

(a) In the event the Executive's employment with the Company is terminated by the Company during the Term for Cause (as defined in Section 8(d)) above), or by the Executive other than for Good Reason (as defined in Section 8(e)) above), the compensation and benefits the Executive shall be entitled to receive from the Company shall be limited to:

- (i) his then-current annual base salary pursuant to Section 4 through the date of termination, payable in accordance with the Company's standard payroll practices;
- (ii) any reimbursable expenses for which the Executive has not yet been reimbursed as of the date of termination; and
- (iii) any other rights and vested benefits (if any) provided under employee benefit plans and programs of the Company, determined in accordance with the applicable terms and provisions of such plans and programs.

Any annual performance bonus under Section 4(b) earned for a prior year but not yet paid by the Company shall be forfeited if the Executive's employment with the Company is terminated by the Company for Cause or is terminated by the Executive for other than Good Reason. If the Executive's employment with the Company is terminated during the Term due to death or Disability, in addition to the amounts in Subsection (a) of this Section 9, the Executive shall also be entitled to receive any annual performance bonus that, as of the date of termination, has been earned by the Executive but has not yet been paid by the Company to the Executive with such payments being made in the form determined by the Board as provided in Section 4(b).

(b) If the Executive's employment with the Company is terminated during the Term, either by the Company without Cause or by the Executive for Good Reason, in addition to the amounts in Subsection (a) of this Section 9, the Executive shall also be entitled to receive severance pay equal to twelve (12) months of his annual base salary pursuant to Section 4, at the rate in effect on the date of termination. This severance pay shall be paid to the Executive in cash in a single lump sum payment, within sixty (60) days after the date of the termination of the Executive's employment with the Company, but no earlier than fifteen (15) days after the Executive's execution and non-revocation of a general release of all claims against the Company, its officers, directors, employees and affiliates, in form and substance satisfactory to the Company (the "Release"). In addition, the Executive shall also receive upon termination any annual performance bonus that, as of the date of termination, has been earned by the Executive but has not yet been paid by the Company to the Executive for the calendar year prior to the calendar year in which termination occurs. For the calendar year in which termination occurs, Executive shall receive an Annual Performance Bonus payable at the highest performance amount for the pro rata portion of the calendar year Executive served the Company, provided that, the Executive has served a minimum of six months during the calendar year of any termination under this subsection. Any applicable performance bonus is to be paid in such form as provided in Section 4(b). In addition, the Company shall pay the cost for Executive to continue his health insurance benefits under COBRA for a period of twelve (12) months after termination of employment, or the Company will fund an alternative health care insurance plan for the same dollar amount as would be payable under COBRA for such period.

(c) If the Company exercises its right to provide Executive with a termination notice pursuant to Section 3, in addition to the amounts in Subsection (a) of this Section 9, at termination, Executive shall also be entitled to receive severance pay equal to twelve months of his annual base salary at the rate in effect at termination payable in twelve equal monthly payments.

(d) Notwithstanding anything in this Agreement to the contrary, it will be a condition to the Executive's right to receive any severance benefits under Subsections (b) and (c) of this Section 9 that he execute and deliver the Release to the Company upon his separation from service, and that he does not revoke the Release during the fifteen (15) day period thereafter. Subject to Section 14 below, the severance payments under this Section 9 will be made no earlier than fifteen (15) days after the Executive has executed, delivered and not revoked the Release as required under this Section 9.

#### **10. CHANGE OF CONTROL**

(a) If the Executive's employment with the Company is terminated either by the Company without Cause or by the Executive for Good Reason during the period of six (6) months following a Change in Control of the Company (as that term is defined below), in addition to the amounts in Subsection (a) of Section 9, but in lieu of any severance payments under Subsection (c) of Section 9, the Executive shall be entitled to receive a severance payment equal to the sum of (i) eighteen (18) months of his annual base salary pursuant to Section 4, at the higher of the base salary rate in effect on the date of termination or the base salary rate in effect immediately before the effective date of the Change of Control, and (ii) the Executive's Annual Performance Bonus for the year which includes the effective date of the Change in Control, payable at the performance limit for the full year. This severance pay shall be paid to the Executive in cash (or such other form as provided in Section 4(b) for any applicable annual performance bonus) in a single lump sum payment, within sixty (60) days after the date of the termination of the Executive's employment with the Company, but no earlier than fifteen (15) days after the Executive's execution and non-revocation of the Release. In addition, the Executive shall also receive in the same payment the amount of any annual performance bonus that, as of the date of termination, has been earned by the Executive but has not yet been paid by the Company to the Executive. In addition, the Company shall pay the cost for Executive to continue his health insurance benefits under COBRA for a period of eighteen (18) months after termination of employment, or the Company will fund an alternative health care insurance plan for the same dollar amount as would be payable under COBRA for such period.

(b) If the Executive holds any outstanding stock options or other stock awards granted under the Omnibus Plan which are not fully vested at the time his employment with the Company is terminated either by the Company without Cause or by the Executive for Good Reason during the period of six (6) months following a Change in Control, such equity awards shall become fully vested as of the termination date.

(c) For purposes of this Agreement, the term "Change in Control" shall mean a transaction or series of transactions which constitutes a sale of control of the Company, a change in effective control of the Company, or a sale of all or substantially all of the assets of the Company, or a transaction which qualifies as a "change in ownership" or "change in effective control" of the Company or a "change in ownership of substantially all of the assets" of the Company under the standards set forth in Treasury Regulation section 1.409A-3(i)(5); provided that, an increase in the percentage of ownership of the common stock of the Company above fifty percent (50%), by a 10% or greater shareholder at the time of this Agreement, shall not constitute a Change in Control, unless such control threshold is achieved through a tender offer or other acquisition by such shareholder of over 90% of the issued and outstanding shares of common stock.

(d) If any severance payments otherwise payable to the Executive under this Agreement in connection with a Change in Control would, when combined with any other payments or benefits the Executive becomes entitled to receive that are contingent on the same Change in Control (such payments and benefits to be referred to as "Parachute Payments") would: (i) constitute a "parachute payment" within the meaning of Section 280G of the Code; and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the severance payments payable to the Executive under this Section 10 shall be reduced to the largest amount which can be paid to Executive without triggering the Excise Tax, but only if and to the extent that such reduction would result in Executive retaining larger aggregate after-tax payments (the "Reduced Amount"). Any determination of the Excise Tax or the Reduced Amount required under this Section 10(d) shall be made in writing by the Company's independent public accountants, whose determination shall be conclusive and binding upon the Company and the Executive for all purposes. For purposes of making the calculations required by this Section 10(d), the accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and the Executive shall furnish such information and documents as the accountants may reasonably request in order to make a determination under this Section 10(d). The Company shall bear all costs the accountants may reasonably incur in connection with any calculations contemplated by this Section 10(d).

11. **NO BREACH.** The Executive hereby represents to the Company that: (i) the execution and delivery of this Agreement by the Executive and the performance by the Executive of the Executive's duties hereunder shall not constitute a breach of, or otherwise contravene, the terms of any other agreement or policy to which the Executive is a party or otherwise bound except for agreements entered into by and between the Executive and the Company or any other member of the Company's group pursuant to applicable law, if any; (ii) that the Executive has no information (including, without limitation, confidential information and trade secrets) relating to any other person or entity that would prevent, or be violated by, the Executive entering into this Agreement or carrying out his duties hereunder; (iii) that the Executive is not bound by any confidentiality, trade secret or similar agreement (other than this) with any other person or entity except for the Company or other member(s) of the Company's group, as the case may be.

12. **NOTICES.** All notices or communications required by or bearing upon this Agreement or between the Parties shall be in writing and shall be deemed duly given (i) on the date of delivery if delivered personally, (ii) on the first (1<sup>st</sup>) business day following the date of dispatch if delivered using a next-day service by a recognized next-day courier or (iii) on the earlier of confirmed receipt or the fifth (5<sup>th</sup>) business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice delivered to their respective addresses set forth below:

(a) if to the Executive, to:

Peter L. Hoang  
3787 Bissonnet Street  
Houston, TX 77005

(b) if to the Company, to:

TapImmune Inc.  
50 N. Laura St. - Suite 2500  
Jacksonville, FL 32202  
Attn: Chairman of the Board

13. **NON-ASSIGNMENT.** The Executive and the Company acknowledge the unique nature of services to be provided by the Executive under this Agreement, the high degree of responsibility borne by him and the personal nature of his relationship to the Company's business and customers. Therefore, the Executive and the Company agree that Executive may not assign this Agreement or any of his rights or responsibilities hereunder without the prior written consent of the Company. Similarly, the Company may not assign this Agreement or any of its rights or responsibilities hereunder without the prior written consent of the Executive except to another entity that survives a merger, acquisition or consolidation with the Company or which otherwise succeeds to all or substantially all of the Company's assets or business. Any purported assignment in violation hereof is void.

14. **COMPLIANCE WITH SECTION 409A OF THE CODE.** The Executive and the Company acknowledge that each of the payments and benefits promised to Executive under this Agreement must either comply with the requirements of Section 409A of the Code (“Section 409A”), and the regulations thereunder or qualify for an exception from compliance. To that end, the Executive and the Company agree that the severance payments described in Sections 9 and 10 are intended to be excepted from compliance with Section 409A as either short-term deferrals pursuant to Treasury Regulation Section 1.409A-1(b)(4) or separation pay pursuant to Treasury Regulation Section 1.409A-1(b)(9).

In the case of a payment that is not excepted from compliance with Section 409A, and that is not otherwise designated to be paid immediately upon a permissible payment event within the meaning of Treasury Regulation Section 1.409A-3(a), the payment shall not be made prior to, and shall, if necessary, be deferred to and paid on the later of the date sixty (60) days after the Executive’s earliest separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) and, if the Executive is a specified employee (within the meaning of Treasury Regulation Section 1.409A-1(i)) of the Company on the date of his separation from service, the first day of the seventh month following the Executive’s separation from service. Furthermore, this Agreement shall be construed and administered in such manner as shall be necessary to effect compliance with Section 409A.

15. **INJUNCTIVE RELIEF.** The Executive acknowledges and accepts that his compliance with Sections 5, 6 and 7 is an integral part of the consideration to be received by the Company and is necessary to protect the equity value, business and goodwill and other proprietary interests of the Company. The Executive and the Company each acknowledge that a breach by the other Party of this Agreement (including a breach by the Executive of Sections 5, 6 and 7 will result in irreparable and continuing damage to the other Party for which the remedies at law will be inadequate, and agrees that, in the event of any breach by the other Party of this Agreement, the non-breaching Party shall be entitled to injunctive relief and to have this Agreement specifically performed, which shall be in addition to, and not in lieu of, any other relief to which such Party shall be entitled.

16. **ENFORCEABILITY.** If any provision of this Agreement shall be found by a court with proper jurisdiction to be invalid or unenforceable, in whole or in part, then such provision shall be deemed to be modified, narrowed, or restricted only to the limited extent and in the manner necessary to render the same valid and enforceable, 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, narrowed, or restricted.

17. **GENERAL PROVISIONS.**

(a) This agreement shall be governed by the laws of the State of Florida, without giving effect to any principles of conflicts of law that would result in application of the law of any other jurisdiction.

(b) This Agreement represents the sole agreement of the Executive and the Company concerning the subject matter hereof and supersedes all prior communications, representations and negotiations, whether oral or written, concerning such subject matter.

(c) This Agreement can only be modified or amended by the written consent of both Executive and the Company hereto which states that it constitutes an amendment hereto.

(d) No purported waiver of any provision of this Agreement shall be legally effective unless upon the Party providing such waiver has duly executed and delivered to the other Party a written instrument which states that it constitutes a waiver of one or more provisions of this Agreement and specifies the provision(s) that are being waived. Failure by either Party to pursue remedies or assert rights under this Agreement shall not be construed as waiver of that Party's rights or remedies, nor shall a Party's failure to demand strict compliance with the terms and conditions of this Agreement prohibit or estop that Party from insisting upon strict compliance in the future.

(e) This Agreement shall bind the Parties' respective heirs, successors, representatives and permitted assigns

(f) No Person other than Parties and their respective heirs, successors, representatives and permitted assigns of the parties is a party to, or shall otherwise have any rights with respect to, this Agreement.

(g) This Agreement may be executed in any number of counterparts and it shall not be necessary for the parties to execute any of the same counterparts hereof. Counterparts to this Agreement may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the date first written above, to be effective on the Effective Date, for the purposes herein contained.

**COMPANY – TapImmune Inc.**

**EXECUTIVE**

By: /s/ Michael Loiacono  
Name: Michael Loiacono  
Title: Chief Financial Officer

/s/ Peter L. Hoang  
Name: Peter L. Hoang

*[Signature Page to Employment Agreement]*

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## AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT (this "Amendment") is made on this 22<sup>nd</sup> day of September, 2017 (the "Effective Date"), by and between TapImmune Inc., a Nevada corporation (the "Company"), and Glynn Wilson, an individual (the "Executive"), and amends that certain Employment Agreement between the Company and the Executive, dated November 12, 2015, as amended by Amendment No. 1, dated July 18, 2016 (the "Employment Agreement").

**WHEREAS**, the Company and the Executive entered into the Employment Agreement on November 12, 2015, which agreement was amended by Amendment No. 1, dated July 18, 2016; and

**WHEREAS**, the Company desires to appoint a new President and Chief Executive Officer of the Company and continue to retain the Executive as the Company's Strategic Advisor, and the Company and the Executive desire to amend the Executive's Employment Agreement, as provided herein.

**NOW WITNESSETH:**

The Executive and the Company for themselves, their heirs, successors and assigns, in consideration of their mutual promises contained herein, intending to be legally bound, hereby agree that the Employment Agreement is hereby amended as follows:

1. Section 1 of the Employment Agreement is hereby amended to read as follows in its entirety:

**EMPLOYMENT.** The Company will employ the Executive as the Strategic Advisor of the Company, and the Executive agrees to continue to serve in such capacity and provide his services to the Company on the terms and conditions set forth in this Agreement. Upon execution of this Amendment, the Executive hereby resigns as the Company's President and Chief Executive Officer.

2. Section 2 of the Employment Agreement is hereby amended by replacing the first paragraph thereof with the following:

**POSITION AND DUTIES.** On and after the date of Amendment No. 2 to this Agreement, the Executive will serve as the Strategic Advisor of the Company. The Executive agrees that during the Term (as defined below) he shall dedicate his full business time, attention and energies, consistent with historical past practices, to performing his duties to the Company, as prescribed by the Board of Directors (the "Board"). The Executive will manage the business affairs of the Company and perform the duties typically assigned to the strategic advisor of a similarly situated company in the Company's industry. The Executive shall also perform such other reasonable duties as may hereafter be assigned to him by the Board, consistent with his abilities and position as the Strategic Advisor, and providing such further services to the Company as may reasonably be requested of him. The Executive will report to the Board of the Company, and carry out the decisions and otherwise abide by and enforce the rules and policies of the Company.



3. Section 3 of the Employment Agreement is hereby amended by adding the following new sentence immediately prior to the last sentence therein:

Pursuant to Amendment No. 2 to this Agreement, the Term of this Agreement is extended until December 31, 2018 and the Agreement shall terminate on that date absent a written agreement by the parties otherwise.

4. Section 4(a) of the Employment Agreement is hereby amended by replacing the first sentence thereof with the following:

The Executive's annual rate of base salary shall be two hundred five thousand dollars (\$205,000) per year, which shall be paid by the Company to the Executive monthly in accordance with the Company's customary payroll practices, subject to customary withholdings as required by applicable law.

5. Section 4(b) of the Employment Agreement is hereby amended by replacing the first paragraph thereof with the following:

(b) Annual Incentive Compensation. During the Term, the Executive shall be eligible for an annual performance bonus of up to fifty percent (50%) of the Executive's annual base salary, based on goals and other conditions as the Board, in its sole discretion, shall determine on an annual basis (the "Annual Performance Bonus"). For the year ending December 31, 2017, the Executive's annual base salary used to calculate the Annual Performance Bonus shall be determined by pro-rating the adjustment made to his base salary pursuant to Amendment No. 2 to this Agreement. The Annual Performance Bonus will be payable in the form of cash, shares of the Company's common stock or stock options, at the Board's discretion, in any case to be paid or delivered as soon as practicable after the end of the year in which they are earned and in any event not less than sixty (60) days after the end of such year. The Executive shall be eligible to receive an Annual Performance Bonus for the year ending December 31, 2018 if the goals and conditions established by the Board have been satisfied, the Executive's employment with the Company ends at the conclusion of the Term on December 31, 2018, and the Executive has not breached any of the covenants described in Sections 5, 6 and 7 of this Agreement.

6. The following new paragraph is added to Section 4(c) of the Employment Agreement:

Pursuant to Amendment No. 2 to this Agreement, upon the execution of such amendment, the Executive will be granted an equity award under the Company's 2014 Omnibus Stock Ownership Plan (the "Omnibus Plan") of 100,000 shares of restricted common stock, all of which shall be immediately vested. In addition, upon the first anniversary of the execution of Amendment No. 2 to this Agreement, the Executive shall be eligible to receive an additional grant of restricted common stock under the Omnibus Plan equal to three hundred thousand dollars (\$300,000), determined based upon the closing price of the Company stock on the day before the first anniversary of the execution of Amendment No. 2 to this Agreement, provided that all of the following requirements are satisfied: (1) the Executive has been continuously employed by the Company from the date of Amendment No. 2 to this Agreement to such first anniversary; and (2) there are sufficient shares available for grant under the terms of the Omnibus Plan. If the first condition is satisfied but there are not sufficient shares available under the terms of the Omnibus Plan to grant an amount of shares equal to three hundred thousand dollars (\$300,000), the Executive shall receive a grant of the maximum amount of shares available under the Omnibus Plan at such time. The remaining amount that was not granted shall be granted as soon as such shares are available under the Omnibus Plan and shall be determined based upon the closing price of the Company stock on the day before the grant is made. The required withholding of taxes shall be made from such shares as permitted under the Omnibus Plan.

7. Section 8(e) of the Employment Agreement is hereby amended to read as follows in its entirety:

(e) Definition of "Good Reason." For the purposes of this Agreement, "Good Reason" shall mean without the prior written consent of the Executive:

- (1) A reduction by the Company of the Executive's annual base salary from the amount specified in Section 4, provided that, the reduction in the Executive's base salary pursuant to Amendment No. 2 to this Agreement shall not constitute Good Reason and further provided that, such a reduction shall not be considered "Good Reason" if the reduction results from a determination by the Board in good faith that the Company is unable to continue to pay the level of executive compensation due to the Executive and similarly situated executives, whether as a result of the Company's failure to obtain equity funding as needed to sustain its operations, or otherwise;
- (2) A demotion or other material diminution by the Company in the Executive's authority, duties or responsibilities from those specified in Section 2; provided that, the Executive's transition to the role of Strategic Advisor pursuant to Amendment No. 2 to this Agreement shall not constitute Good Reason; or

(3) Any other material breach of this Agreement by the Company.

8. Section 10(c) of the Employment Agreement is hereby amended to read as follows in its entirety:

(c) For purposes of this Agreement, the term "Change in Control" shall mean a transaction or series of transactions which constitutes a sale of control of the Company, a change in effective control of the Company, or a sale of all or substantially all of the assets of the Company, or a transaction which qualifies as a "change in ownership" or "change in effective control" of the Company or a "change in ownership of substantially all of the assets" of the Company under the standards set forth in Treasury Regulation section 1.409A-3(i)(5); provided that, that an increase in the percentage of ownership of the common stock of the Company above fifty percent (50%) by an existing shareholder at the time of Amendment No. 2 to this Agreement shall not constitute a Change in Control.

9. Except as expressly amended by this Amendment No. 2, the Employment Agreement shall continue and remain in full force and effect.

**[SIGNATURE PAGE TO FOLLOW]**

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the date first written above, to be effective on the Effective Date, for the purposes herein contained.

**COMPANY – TapImmune Inc.**

**EXECUTIVE**

By: /s/ Michael Loiacono,  
Name: Michael Loiacono,  
Title: Chief Financial Officer

/s/ Glynn Wilson  
Name: Glynn Wilson

*[Signature Page to Amendment to Employment Agreement]*

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### **TapImmune Appoints Peter Hoang as President and Chief Executive Officer**

JACKSONVILLE, Florida, September 25, 2017 / TapImmune, Inc. (NASDAQ: TPIV), a clinical-stage immuno-oncology company specializing in the development of immunotherapies targeting women's cancers, today announced that the Company has appointed Peter L. Hoang as its President and Chief Executive Officer. Dr. Glynn Wilson, who was recently re-appointed as Chairman by the Board, will now serve in a new role as the Company's Strategic Advisor.

"We are delighted to welcome Peter as our new CEO, as we focus on taking TapImmune into new frontiers as a leading biopharmaceutical organization," said Dr. Glynn Wilson, Chairman of the Board of Directors. "Peter joins us with an extraordinary background that combines capital markets, oncology, and executive management experience. We are confident that his ability and vision will lead us through the next phases of our clinical and corporate development and will enhance the value of the Company. Peter is an experienced leader and executive with proven skills in finance, operational execution, and business development, and he has the unanimous support of the Board to lead TapImmune through its clinical trials and product development."

Mr. Hoang brings over twenty years of investment banking, venture capital, immuno-oncology and public company executive management experience to TapImmune, serving most recently as Senior Vice President of Business Development and Strategy at Bellicum Pharmaceuticals. Previously, as the Managing Director of Innovations at The University of Texas MD Anderson Cancer Center, he headed the new venture formation and development effort for the institution. Before joining MD Anderson, Mr. Hoang was a senior investment banker, most recently as Managing Director and head of healthcare mergers & acquisitions advisory for CIT Group. He has also served in the M&A departments at Oppenheimer, J.P. Morgan, Merrill Lynch, and Deutsche Bank. He earned an M.B.A. with high honors distinction from the Anderson School of Management at UCLA and a B.A. from Yale University.

Mr. Hoang has also been appointed as a member of TapImmune's Board of Directors, and in connection with this appointment, the Board of Directors has expanded from six to seven members.

"I am very honored and excited to join TapImmune at this pivotal time," said Mr. Hoang. "Current immunotherapies have shown great promise in treating cancer, but it has become increasingly evident that these approaches need to elicit broader immune responses in order to deliver more consistent and durable therapeutic outcomes. TapImmune's proprietary, off-the-shelf T cell vaccine platform, with its unique MHC Class II focus, has the potential to drive robust patient immune responses and generate T cell memory that is required for lasting therapeutic effects. In addition, the company's innovative PolyStart™ and TAP programs have the potential to enable transformative outcomes for many cancer immunotherapy approaches that currently struggle to deliver reliable and long-term patient benefits. I look forward to working with Dr. Wilson and the team at TapImmune, as well as our academic and industry partners, to advance the science, bring hope to patients, transform therapeutic outcomes in cancer immunotherapy, and create value for shareholders."

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As part of the TapImmune succession planning process, the Board undertook a comprehensive, global search for a top tier executive with experience across multiple functional areas of the biopharmaceutical industry. The worldwide search was conducted by Gayle Mattson, principal of Mattson and Company, New York, a boutique firm specializing in CEO and Board Searches.

### **About TapImmune Inc.**

TapImmune, Inc. is a leader in the immunotherapy of woman's cancers advancing multiple Phase 2 and Phase 1b/2 clinical studies for the treatment of ovarian and breast cancer. The company's peptide- or nucleic acid-based immunotherapeutic products comprise one or multiple naturally processed epitopes (NPEs) designed to comprehensively stimulate a patient's killer T cells and helper T cells, and to restore or further augment antigen presentation by using proprietary nucleic acid-based expression systems. The company's technologies may be used as stand-alone medications or in combination with current treatment modalities.

For additional information, please call toll free at (904) 962-6490 EXT. 102 or visit: <https://tapimmune.com/>

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### **Forward-Looking Statement Disclaimer**

This release contains forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this news release concerning the Company's expectations, plans, business outlook or future performance, and any other statements concerning assumptions made or expectations as to any future events, conditions, performance or other matters, are "forward-looking statements". Forward-looking statements are by their nature subject to risks, uncertainties and other factors which could cause actual results to differ materially from those stated in such statements. Such risks, uncertainties and factors include, but are not limited to the results of the Phase II clinical trials, the ability to obtain regulatory approval of TPIV 200, the Company's ability to raise future financing for continued development and the ability to successfully commercialize TPIV 200 as well as the risks and uncertainties set forth in the Company's most recent Form 10-K, 10-Q and other SEC filings which are available through EDGAR at [www.sec.gov](http://www.sec.gov). The Company assumes no obligation to update the forward-looking statements.

### **CONTACTS:**

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## TapImmune Provides Second Quarter 2017 Corporate and Clinical Update

*Conference Call and Live Audio Webcast Scheduled for Today, August 31, 2017 at 4:30 p.m. ET*

### Recent Corporate and Clinical Developments:

- Achieved 50% enrollment in ongoing Phase 2 dosing study of TPIV 200 for treating triple-negative breast cancer (TNBC)
- Completed \$6.8 million financing; combination of private placement and exercise of Series E warrants
- Amended Phase 2 platinum-sensitive ovarian cancer study protocol to allow women in their first remission to receive TPIV 200 vaccination

### Anticipated 2017 Milestones:

- Publish long-term safety, immune response and survival data from completed Phase 1 clinical study of TPIV 200
- Report interim results from ongoing Phase 2 study of TPIV 200 in combination with AstraZeneca's durvalumab in patients with platinum-resistant ovarian cancer
- Complete enrollment in TapImmune Sponsored Phase 2 study of TPIV 200 in TNBC
- File amended investigational new drug application (IND) for TPIV 110 for treating HER2/neu+ breast cancer

**JACKSONVILLE, FLORIDA – August 31, 2017** – TapImmune, Inc. (NASDAQ: TPIV), a clinical-stage immuno-oncology company specializing in the development of immunotherapies targeting women's cancers, today provided its business update for the second quarter 2017. A public conference call and live audio webcast is scheduled for today at 4:30 p.m. ET.



“During the second quarter, we continued to focus on advancing our robust clinical development pipeline, which consists of several internal programs and clinical collaborations with top-tier partners,” said Dr. Glynn Wilson, Chairman and CEO of TapImmune. “In order to reach meaningful value inflection points for our shareholders, our primary objective for the next several quarters is to continue enrolling patients into our three active Phase 2 trials as efficiently as possible. In parallel, we anticipate launching additional clinical studies for each of our novel cancer vaccine candidates later this year. We expect to deliver on multiple substantive clinical milestones across our entire pipeline over the next 18 months, and we are optimistic that this continued clinical execution should lead to several catalysts for the company and its shareholders over the coming quarters.”

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Dr. Wilson continued, “We are also exploring multiple opportunities to leverage our vaccine-enhancing PolyStart™ technology. This platform represents a strategic approach to continue fueling our internal vaccine pipeline in oncology, as well as a potentially valuable opportunity to out-license this asset to strategic partners developing vaccines for infectious disease. We expect to initiate those discussions as our technology continues to mature.”

#### **Current Clinical Studies:**

##### **TPIV 200: Lead T-cell vaccine targeting folate receptor alpha**

- **Memorial Sloan Kettering-sponsored Phase 2 combination study with AstraZeneca’s durvalumab in platinum-resistant ovarian cancer**  
Results from the planned interim analysis are expected to be available later in 2017. If the safety profile remains favorable and there are sufficient signs of tumor response, patient enrollment will resume and TapImmune expects the study to be completed as planned in 2018.
- **FDA Fast Tracked Phase 2 maintenance therapy study in platinum-sensitive ovarian cancer**  
A recent protocol amendment enables TapImmune to enroll women earlier in the treatment cycle (during first remission). These women are more likely to have healthier immune systems and may be better positioned to benefit from TPIV 200 immunotherapy. TapImmune plans to conduct an interim analysis once data is available from the first half of patients enrolled (under the amended protocol), which is currently expected in early 2019. This program will benefit from FDA Fast Track as well as Orphan Drug designation.
- **Multi-center Phase 2 dosing study in triple-negative breast cancer**  
The randomized study is designed to determine the optimal vaccine dose and regimen that may maximize the anti-tumor immune response in maintenance-phase patients, who have completed standard surgery and chemotherapy/radiation. Study enrollment has surpassed 50% and enrollment completion is anticipated by year end 2017. Once enrolled, top-line data from the completed study is anticipated in the second half of 2018.

#### **Planned Clinical Studies:**

##### **TPIV 100/110 T-cell vaccine targeting HER2/neu:**

- TapImmune plans to initiate a Phase 1b/2a clinical trial of TPIV 110 for treating women with HER2/neu+ breast cancer once an amended investigational new drug application (IND) is completed by year-end 2017 and upon FDA acceptance of the amended IND.

#### **Conference Call and Webcast Information:**

The company will host a conference call and live audio webcast today, August 31, 2017, at 4:30 p.m. ET. Interested participants and investors may access the conference call by dialing either:

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- (855) 238-2333 (U.S.)
- (412) 317-5215 (International)

An audio webcast will be accessible via the New and Events section of the TapImmune website <http://tapimmune.com/events/>. An archive of the webcast and presentation will remain available for 90 days beginning at approximately 6:30 p.m. ET, on August 31, 2017.

#### **About TapImmune Inc.**

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#### **Contact**

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