

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT**

*Under
The Securities Act of 1933*

QUANTUM CORPORATION

(Exact name of issuer as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

**224 Airport Parkway, Suite 550
San Jose, California
(Address of principal executive office)**

94-2665054
(I.R.S. Employer
Identification No.)

95110
(Zip Code)

2021 Inducement Plan
(Full title of the plans)

Lewis Moorehead
Chief Accounting Officer
Quantum Corporation
224 Airport Parkway, Suite 550
San Jose, California 95110
(408) 944 4000
(Name, address and telephone
number of agent for service)

Copy to:
James J. Masetti, Esq.
Pillsbury Winthrop Shaw Pittman LLP
2550 Hanover Street
Palo Alto, CA 94304
(650) 233-4754

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "small reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if smaller
reporting company)

Smaller reporting 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 7(a)(2)(b) of the Securities Act.

CALCULATION OF REGISTRATION FEE

| Title of Securities To Be Registered | Amount To Be Registered ⁽¹⁾ | Proposed Maximum Offering Price Per Share ⁽³⁾ | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|---|--|---|-------------------------------|
| Common Stock, par value \$0.01 per share: | 770,000 ⁽²⁾ | \$6.85 | \$5,274,500 | \$575 |

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend, recapitalization or any other similar transaction effected without receipt of consideration, which results in an increase in the number of the Registrant's outstanding shares of Common Stock.

(2) Represents shares reserved for issuance pursuant to awards of common stock granted under the registrant's 2021 Inducement Plan as inducements material to the recipients' entering into employment with the registrant pursuant to Rule 5635(c)(4) of the NASDAQ Stock Market Listing Rules.

(3) Calculated pursuant to Rule 457(h) under the Securities Act, solely for the purposes of calculating the registration fee, based on the average of the high and low prices of the Common Stock as reported on the Nasdaq Global Market on January 27, 2021.

The Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to the 2021 Inducement Plan participants of Quantum Corporation (the "Registrant") as specified by Rule 428(b)(1) of the Securities Act. These documents are not being filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by Reference.

The following documents and information previously filed with the Commission by the Registrant are hereby incorporated by reference in this Registration Statement excluding any portions of such documents that were "furnished", "not filed", for purposes of the Securities Exchange Act of 1934, as amended (the "Exchange Act"):

- (a) Registrant's Annual Report on Form 10-K for the fiscal year ended March 31, 2020, filed with the Commission on June 24, 2020.
- (b) Registrant's Quarterly Reports on Form 10-Q for the fiscal quarters ended June 30, 2020, September 30, 2020 and December 31, 2020 filed with the Commission on August 5, 2020, October 28, 2020 and January 27, 2021, respectively.
- (c) Registrant's Current Reports on Form 8-K filed with the Commission, on April 6, 2020, April 16, 2020, May 18, 2020, May 19, 2020, June 1, 2020, June 17, 2020, June 24, 2020, August 5, 2020, August 20, 2020, October 14, 2020, October 28, 2020, November 25, 2020 and December 14, 2020, respectively.
- (d) The description of Registrant's common stock contained in Registrant's registration statement on Form 8-A filed on January 29, 2020 pursuant to Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

In addition, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered pursuant to this Registration Statement have been sold or which deregisters all securities then remaining unsold (other than the portions of these documents not deemed to be filed), shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. Description of Securities.

Not applicable.

ITEM 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's Board of Directors to grant, indemnification to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities (including reimbursement for expenses incurred) arising under the Securities Act of 1933, as amended (the "Securities Act"). The Registrant's Amended and Restated Certificate of Incorporation contains a provision eliminating the personal liability of the Registrant's directors to the Registrant or its stockholders for breach of fiduciary duty as a director to the fullest extent permitted by applicable law. The Registrant's Bylaws, as amended, provide for the indemnification of its directors, officers, employees and other agents to the maximum extent permitted by Delaware General Corporation Law, and the Registrant has entered into agreements with its officers, directors and certain key employees implementing such indemnification.

The Registrant has entered into Indemnification Agreements (Exhibit 10.1 to the Registrant's Annual Report on Form 10-K) with its current and former directors and certain officers, to indemnify directors and officers of the Registrant who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he or she is or was a director or officer of the Registrant.

ITEM 7. Exemption From Registration Claimed.

Not applicable.

ITEM 8. Exhibits.

| Exhibit No. | Description |
|-------------|---|
| 4.1 | Amended and Restated Certificate of Incorporation of the Registrant (incorporated herein by reference to Exhibit 3.1 to the Registrant's annual report on Form 10-K for the year ended March 31, 2020, which exhibit is incorporated herein by reference). |
| 4.2 | Certificate of Amendment to the Amended Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.5 of the Registrant's annual report on Form 10-K for the year ended March 31, 2020, which exhibit is incorporated herein by reference). |
| 4.3 | Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 of the Registrant's annual report on Form 10-K for the year ended March 31, 2020, which exhibit is incorporated herein by reference). |
| 4.4 | Certification of Amendment to the Bylaws of Quantum Corporation, as adopted on January 20, 2010 (incorporated by reference to Exhibit 3.3 of the Registrant's annual report on Form 10-K for the year ended March 31, 2020, which exhibit is incorporated herein by reference). |
| 4.7 | Certification of Amendment to the Bylaws of Quantum Corporation, as adopted on February 3, 2016 (incorporated by reference to Exhibit 3.4 of the Registrant's annual report on Form 10-K for the year ended March 31, 2020, which exhibit is incorporated herein by reference) |
| 5.1 | Opinion of Pillsbury Winthrop Shaw Pittman LLP 2021 Inducement Plan |
| 10.1 | 2021 Inducement Plan |
| 10.2 | Form of Market-Based Restricted Stock Unit Grant Agreement for U.S. Employees (under the 2021 Inducement Plan) |
| 10.3 | Form of Market-Based Restricted Stock Unit Grant Agreement for Non-U.S. Employees (under the 2021 Inducement Plan) |
| 10.4 | Form of Restricted Stock Unit Grant Agreement for U.S. Employees (under the 2021 Inducement Plan) |
| 10.5 | Form of Restricted Stock Unit Grant Agreement for Non-U.S. Employees (under the 2021 Inducement Plan) |
| 23.1 | Consent of Armanino LLP, independent registered public accounting firm. |
| 23.2 | Consent of Pillsbury Winthrop Shaw Pittman LLP (included in Exhibit 5.1). |
| 24.1 | Power of attorney (included in the signature page to this Registration Statement). |

ITEM 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such a director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of San Jose, State of California, on the 1st day of February, 2021.

QUANTUM CORPORATION

By: /s/ J. Michael Dodson

J. Michael Dodson

Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints James J. Lerner and J. Michael Dodson, jointly and severally, his or her attorneys-in-fact, each with the power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8 (including post-effective amendments), and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

| <u>Name</u> | <u>Title</u> | <u>Date</u> |
|---|---|------------------|
| <u>/s/ James J. Lerner</u> James J. Lerner | President, Chief Executive Officer and Chairman of the Board (Principal Executive Officer) | February 1, 2021 |
| <u>/s/ J. Michael Dodson</u> J. Michael Dodson | Chief Financial Officer (Principal Financial Officer) | February 1, 2021 |
| <u>/s/ Lewis Moorehead</u> Lewis Moorehead | Chief Accounting Officer (Principal Accounting Officer) | February 1, 2021 |
| <u>/s/ Rebecca J. Jacoby</u> Rebecca J. Jacoby | Director | February 1, 2021 |
| <u>/s/ Raghavendra Rau</u> Raghavendra Rau | Director | February 1, 2021 |
| <u>/s/ Marc E. Rothman</u> Marc E. Rothman | Director | February 1, 2021 |
| <u>/s/ John A. Fichthorn</u> John A. Fichthorn | Director | February 1, 2021 |

PILLSBURY WINTHROP SHAW PITTMAN LLP
2550 Hanover Street
Palo Alto, California 94304

February 1, 2021

Quantum Corporation
224 Airport Parkway, Suite 550
San Jose, California 95510

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We are acting as counsel for Quantum Corporation, a Delaware corporation (the “Company”), in connection with the Registration Statement on Form S8 (the “Registration Statement”) relating to the registration under the Securities Act of 1933 (the “Act”) of an aggregate of 770,000 shares of the Company’s common stock, par value \$0.01 per share (the “Shares”), issuable pursuant to the Company’s 2021 Inducement Plan (the “Plan”).

We have reviewed and are familiar with such corporate proceedings and other matters as we have considered relevant or necessary for the opinions expressed in this letter. Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued and sold in accordance with the Plan, will be validly issued, fully paid and nonassessable. The opinions set forth in this letter are limited to the General Corporation Law of the State of Delaware, as in effect on the date hereof.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Pillsbury Winthrop Shaw Pittman LLP

QUANTUM CORPORATION
2021 INDUCEMENT PLAN

February 1, 2021

1. Background and Purposes of the Plan. This Plan was adopted by the Board effective on February 1, 2021.

The purposes of this Plan are:

1. to attract and retain the services of persons not previously an employee or director of the Company, or following a *bona fide* period of non-employment, as an inducement material to the individual's entering into employment with the Company or any Subsidiary within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules, and
1. to provide incentives to such persons to exert maximum efforts for the success of the Company's business.

The Plan seeks to achieve this purpose by permitting the grant of Nonstatutory Stock Options, Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Performance Units and Performance Shares, to the extent such Awards qualify as an employment inducement award under Rule 5635(c)(4) of the Nasdaq Listing Rules.

2. Definitions. As used herein, the following definitions will apply:

i. "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

ii. "Applicable Laws" means the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

iii. "Award" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Units or Performance Shares.

iv. "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

v. "Board" means the Board of Directors of the Company.

vi. "Change in Control" means the occurrence of any of the following events:

a. A change in the ownership of the Company that occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection, the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company at the time of the acquisition of the additional stock will not be considered a Change in Control; or

b. A change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

c. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (A) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the state of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

vii. "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

viii. "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or a duly authorized committee of the Board, in accordance with Section 4 hereof. The Committee shall consist of two or more Directors of the Company each of whom shall qualify as an "Independent Director" as defined in Rule 5605(a)(2) of the Nasdaq Listing Rules. For any period during which no such committee is in existence, "Committee" shall mean the Independent Board, and all authority and responsibility assigned to the Committee under the Plan shall be exercised, if at all, by the Independent Board.

ix. "Common Stock" means the common stock of the Company.

x. "Company" means Quantum Corporation, a Delaware corporation, or any successor thereto.

xi. "Director" means a member of the Board.

xii. "Disability" means total and permanent disability as defined in Section 22(e)(3) of the Code, provided that, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

xiii. "Employee" means any person employed as a common-law employee by the Company or any Subsidiary of the Company.

xiv. "Exchange Act" means the Securities Exchange Act of 1934, as amended.

xv. "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

d. If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange, the NASDAQ Global Select Market, the NASDAQ Global Market or the NASDAQ Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

e. If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

f. In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

xvi. "Fiscal Year" means the fiscal year of the Company.

xvii. "Full Value Awards" means Awards of Restricted Stock, Restricted Stock Units, and Performance Shares.

xviii. "Independent Board" shall mean a majority of the Company's "Independent Directors" (as defined in Rule 5605(a)(2) of the Nasdaq Listing Rules).

xix. "Nonstatutory Stock Option" means a stock option that by its terms does not qualify or is not intended to qualify as an incentive stock option under Section 422 of the Code.

xx. "Officer" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

xxi. "Option" means a Nonstatutory Stock Option granted pursuant to the Plan.

xxii. "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Section 424(e) of the Code.

xxiii. "Participant" means the holder of an outstanding Award.

xxiv. "Performance-Based Award" means any Award that is subject to the terms and conditions set forth in Section 10 of the Plan.

xxv. "Performance Period" means any period as determined by the Administrator in its sole discretion during which the performance objectives must be met.

xxvi. "Performance Share" means an Award denominated in Shares which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine pursuant to Section 10 of the Plan.

xxvii. "Performance Unit" means an Award which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine and which may be settled for cash, Shares or other securities or a combination of the foregoing pursuant to Section 10 of the Plan.

xxviii. "Period of Restriction" means the period during which Restricted Stock Units, Performance Shares, Performance Units and/or the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, continued service, the achievement of target levels of performance, the achievement of performance goals, or the occurrence of other events as determined by the Administrator.

xxix. "Plan" means this 2021 Inducement Plan.

xxx. "Restricted Stock" means Shares issued pursuant to a Restricted Stock award under Section 7 of the Plan, or issued pursuant to the early exercise of an Option.

xxxi. "Restricted Stock Unit" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 8 of the Plan. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

xxxii. "Rule 16b-3" means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

xxxiii. "Section 16(b)" means Section 16(b) of the Exchange Act.

xxxiv. "Section 409A" means Section 409A of the Code, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

xxxv. "Service Provider" means an Employee.

xxxvi. "Share" means a share of the Common Stock, as adjusted in accordance with Section 13 of the Plan.

xxxvii. "Stock Appreciation Right" or "SAR" means an Award, granted alone or in connection with an Option, that pursuant to Section 9 of the Plan is designated as a Stock Appreciation Right.

xxxviii. "Subsidiary" means a "subsidiary corporation or company," whether now or hereafter existing, as defined in Section 424(f) of the Code.

3. Stock Subject to the Plan.

xxxix. Stock Subject to the Plan. Subject to the provisions of Section 13 of the Plan, the maximum aggregate number of Shares that may be issued under the Plan shall equal 770,000 Shares. The Shares may be authorized, but unissued, or reacquired Common Stock.

xl. Lapsed Awards. If an Award expires or becomes unexercisable without having been exercised in full, or, with respect to Restricted Stock, Restricted Stock Units, Performance Units or Performance Shares, is forfeited to or repurchased by the Company due to failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares), which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). Upon exercise of a Stock Appreciation Right settled in Shares, the gross number of Shares covered by the portion of the Award so exercised, whether or not actually issued pursuant to such exercise will cease to be available under the Plan. Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock, Restricted Stock Units, Performance Shares or Performance Units are repurchased by the Company or are forfeited to the Company, such Shares will become available for future grant under the Plan. Shares used to pay the exercise price or purchase price of an Award will not become available for future grant or sale under the Plan. Shares used to satisfy the tax withholding obligations related to Restricted Stock awards, Restricted Stock units, Performance Units or Performance Shares will become available for future grant or sale under the Plan. Shares used to satisfy the tax withholding obligations under an Option or Stock Appreciation Right will not become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Shares purchased in the open market with proceeds from option exercises will not be added to the Share reserve under the Plan.

xli. Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. Administration of the Plan.

xlii. Procedure.

g. Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan, subject to the terms of the Plan including this Section 4.

h. Rule 16b-3. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

i. Other Administration. Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which committee will be constituted to satisfy Applicable Laws and the requirements of Rule 5635(c)(4) of the Nasdaq Listing Rules (and any successor thereto) or of any successor national stock exchange on which the Common Stock shall be listed during the term of the Plan. At any time and on any one or more occasions, the Independent Board may exercise any of the powers or responsibilities assigned to the Committee under the Plan, and when so acting, shall have the benefit of all of the provisions of the Plan pertaining to the Committee's exercise of its authorities hereunder.

j. Delegation of Authority for Day-to-Day Administration. Except to the extent prohibited by Applicable Law, the Administrator may delegate to one or more individuals the day-to-day administration of the Plan and any of the functions assigned to it in this Plan, provided that, notwithstanding anything in the Plan to the contrary, all Awards under the Plan must be granted by the Committee or the Independent Board and must qualify as an employment inducement award under Rule 5635(c)(4) of the Nasdaq Listing Rules. Such delegation may be revoked at any time.

xliii. Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

- k. to determine the Fair Market Value;
- l. to select the Service Providers to whom Awards may be granted hereunder;
- m. to determine the number of Shares to be covered by each Award granted hereunder (subject to the provisions of the Plan);
- n. to approve forms of Award Agreements for use under the Plan;
- o. to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction, limitation or requirement regarding any Award or the Shares covered thereby (for example, but not by way of limitation, any holding period or ownership requirement), based in each case on such factors as the Administrator (in its discretion) shall determine;
- p. to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;
- q. to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying or facilitating compliance with applicable foreign laws and/or for qualifying for favorable tax treatment under applicable foreign laws;
- r. to modify or amend each Award (subject to Section 18 of the Plan and compliance with the stockholder approval requirements of the Nasdaq Listing Rules, to the extent applicable), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option;
- s. to allow Participants to satisfy withholding tax obligations in such manner as prescribed in Section 14 of the Plan;
- t. to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator pursuant to such procedures as the Administrator may determine;
- u. to allow a Participant, in compliance with all Applicable Laws including, but not limited to, Section 409A, to defer the receipt of the payment of cash or the delivery of Shares that would otherwise be due to such Participant under an Award; and
- v. to determine whether Awards will be settled in Shares, cash or in any combination thereof;
- w. to impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by a Participant or other subsequent transfers by the Participant of any Shares issued as a result of or under an Award, including without limitation, (A) restrictions under an insider trading policy, and (B) restrictions as to the use of a specified brokerage firm for such resales or other transfers;
- x. to require that the Participant's rights, payments and benefits with respect to an Award (including amounts received upon the settlement or exercise of an Award) shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award, as may be specified in an Award Agreement at the time of the Award, or later if (A) Applicable Laws require the Company to adopt a policy requiring such reduction, cancellation, forfeiture or recoupment, or (B) pursuant to an amendment of an outstanding Award; and
- y. to make all other determinations deemed necessary or advisable for administering the Plan.

xliv. Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and shall be given the maximum deference permitted by law.

5. Eligibility. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Shares and Performance Units may be granted to Service Providers. Offers of Awards may be made prior to the commencement of employment with the Company or a Subsidiary, but Awards may be granted only effective on or after the commencement of such employment to persons not previously an employee or director of the Company or a Subsidiary, or following a

bona fide period of non-employment, as an inducement material to the individual's entering into employment with the Company or a Subsidiary within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules (or applicable replacement rules or regulations).

6. Stock Options.

xliv. Limitations.

z. Each Option will be designated in the Award Agreement as a Nonstatutory Stock Option.

aa. The Administrator will have complete discretion to determine the number of Shares subject to an Option granted to any Service Provider.

xlvi. Term of Option. The term of each Nonstatutory Stock Option will be stated in the Award Agreement; provided, however, that the term will be no more than seven (7) years from the date of grant hereof.

xlvii. Option Exercise Price and Consideration.

ab. Exercise Price. The per share exercise price for the Shares to be issued pursuant to exercise of an Option will be determined by the Administrator, subject to the following:

(1) In the case of a Nonstatutory Stock Option, the per Share exercise price will be no less than one hundred percent (100%) of the Fair Market

Value per Share on the date of grant.

(2) Notwithstanding the foregoing, Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Section 424(a) of the Code.

ac. Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

ad. Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. Such consideration may consist entirely of, without limitation: (1) cash; (2) check; (3) promissory note, to the extent permitted by Applicable Laws, (4) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (5) consideration received by the Company under a cashless exercise program (whether through a broker, net exercise program or otherwise) implemented by the Company in connection with the Plan; (6) by reduction in the amount of any Company liability to the Participant, (7) by net exercise; (8) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws; or (9) any combination of the foregoing methods of payment.

xlviii. Exercise of Option.

ae. Procedure for Exercise: Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (i) a notice of exercise (in such form as the Administrator may specify from time to time) from the person entitled to exercise the Option, and (ii) full payment for the Shares with respect to which the Option is exercised (together with applicable withholding taxes). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 13 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

af. Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability, the Participant may exercise his or her Option within such period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Option will remain exercisable for three (3) months following the Participant's termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will be forfeited and revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Award Agreement, this Plan or the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

ag. Disability of Participant. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within such period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Option will remain exercisable for twelve (12) months following the Participant's termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will be forfeited and revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

ah. Death of Participant. If a Participant dies while a Service Provider, the Option may be exercised following the Participant's death within such period of time as is specified in the Award Agreement (but in no event may the option be exercised later than the expiration of the term of such Option as set forth in the Award Agreement), by the Participant's designated beneficiary, provided such designation has been permitted by the Administrator and provided a beneficiary has been designated prior to Participant's death in a form acceptable to the Administrator. If a beneficiary designation has not been permitted by the Administrator or if no beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Award Agreement, the Option will remain exercisable for twelve (12) months following Participant's death. Unless otherwise provided by the Administrator, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will be forfeited and immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

7. Restricted Stock

lix. Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

i. Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed.

ii. Transferability. Except as provided in this Section 7 or the Award Agreement, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

iii. Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

ai. General Restrictions. The Administrator may set restrictions based upon continued employment or service, the achievement of specific performance objectives (Company-wide, departmental, divisional, business unit, or individual), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

liii. Removal of Restrictions. Except as otherwise provided in this Section 7, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

liv. Voting Rights. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

lv. Dividends and Other Distributions. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

lvi. Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and, subject to Section 3, again will become available for grant under the Plan.

8. Restricted Stock Units

lvii. Grant. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Restricted Stock Units to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

lviii. Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant.

aj. General Restrictions. The Administrator may set vesting criteria based upon continued employment or service, the achievement of specific performance objectives (Company-wide, departmental, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion.

lix. Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

lx. Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement; provided, however, that the timing of payment shall in all cases comply with Section 409A to the extent applicable to the Award. The Administrator, in its sole discretion, may only settle earned Restricted Stock Units in cash, Shares, or a combination of both.

lxi. Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company and, subject to Section 3 of the Plan, again will become available for grant under the Plan.

9. Stock Appreciation Rights.

lxii. Grant of Stock Appreciation Rights. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

lxiii. Number of Shares. The Administrator will have complete discretion to determine the number of Stock Appreciation Rights granted to any Service Provider.

lxiv. Exercise Price and Other Terms. The per share exercise price for the Shares to be issued pursuant to exercise of a Stock Appreciation Right will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

lxv. Stock Appreciation Right Agreement. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

lxvi. Expiration of Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6(b) of the Plan relating to the maximum term and Section 6(d) of the Plan relating to exercise also will apply to Stock Appreciation Rights.

lxvii. Payment of Stock Appreciation Right Amount. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

- ak. The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times
- al. The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

10. Performance Units and Performance Shares.

lxviii. Grant of Performance Units/Shares. Subject to the terms and conditions of the Plan, Performance Units and Performance Shares may be granted to Service Providers at any time and from time to time, as will be determined by the Administrator, in its sole discretion. The Administrator will have complete discretion in determining the number of Performance Units and Performance Shares granted to each Participant.

lxix. Value of Performance Units/Shares. Each Performance Unit will have an initial value that is established by the Administrator on or before the date of grant. Each Performance Share will have an initial value equal to the Fair Market Value of a Share on the date of grant.

lxx. Performance Objectives and Other Terms. The Administrator will set performance objectives or other vesting provisions (including, without limitation, continued status as a Service Provider) in its discretion which, depending on the extent to which they are met, will determine the number or value of Performance Units/Shares that will be paid out to the Service Providers. The time period during which the performance objectives or other vesting provisions must be met will be called the "Performance Period." Each Award of Performance Units/Shares will be evidenced by an Award Agreement that will specify the Performance Period, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

am. General Restrictions. The Administrator may set vesting criteria based upon continued employment or service, the achievement of specific performance objectives (Company-wide, departmental, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion.

lxxi. Earning of Performance Units/Shares. After the applicable Performance Period has ended, the holder of Performance Units/Shares will be entitled to receive a payout of the number of Performance Units/Shares earned by the Participant over the Performance Period, to be determined as a function of the extent to which the corresponding performance objectives or other vesting provisions have

been achieved. After the grant of a Performance Unit/Share, the Administrator, in its sole discretion, may reduce or waive any performance objectives or other vesting provisions for such Performance Unit/Share.

lxxii. Form and Timing of Payment of Performance Units/Shares. Payment of earned Performance Units/Shares will be made as soon as practicable after the expiration of the applicable Performance Period or as otherwise determined by the Administrator; provided, however, that the timing of payment shall in all cases comply with Section 409A to the extent applicable to the Award. The Administrator, in its sole discretion, may pay earned Performance Units/Shares in the form of cash, in Shares (which have an aggregate Fair Market Value equal to the value of the earned Performance Units/Shares at the close of the applicable Performance Period) or in a combination thereof. No right to receive any ordinary cash dividends will exist with respect to any unvested Shares under the Performance Units/Shares. In the event of any extraordinary cash dividend payable with respect to Shares, the extraordinary cash dividends payable with respect to the unvested Shares under the Performance Units/Shares, if any (as determined in accordance with Section 13 and/or other applicable provisions of the Plan), will be subject to the same restrictions on vesting, transferability and forfeitability as the Shares subject to the Performance Shares/Units with respect to which the dividends are payable.

lxxiii. Cancellation of Performance Units/Shares. On the date set forth in the Award Agreement, all unearned or unvested Performance Units/Shares will be forfeited to the Company, and, subject to Section 3 of the Plan, again will be available for grant under the Plan.

11. Leaves of Absence/Transfer Between Locations. If determined by the Administrator (in its discretion and on a case-by-case basis) or as otherwise required by Applicable Law, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence, such that vesting shall cease on the first day of any unpaid leave of absence and shall only recommence upon return to active service. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary.

12. Transferability of Awards. Unless determined otherwise by the Administrator, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

13. Adjustments; Dissolution or Liquidation; Merger or Change in Control.
lxxiv. Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of Shares that may be delivered under the Plan and/or the number, class, and price of Shares covered by each outstanding Award and the numerical Share limit in Section 3 of the Plan. Notwithstanding the preceding, the number of Shares subject to any Award always shall be a whole number. Also, for the avoidance of doubt and notwithstanding any contrary provision of the Plan, adjustments to Awards and the grant of new Awards (including, but not limited to, substitute Awards) under this Section 13 will not count against the per person numerical Share or dollar limits under the Plan (including, but not limited to, the Sections referenced above).

lxxv. Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised (with respect to an Option or SAR) or vested (with respect to an Award other than an Option or SAR), an Award will terminate immediately prior to the consummation of such proposed action.

lxxvi. Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines, including, without limitation, that each Award be assumed or an equivalent option or right substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. The Administrator will not be required to treat all Awards similarly in the transaction.

In the event that the successor corporation does not assume or substitute for the Award, the Participant will fully vest in and have the right to exercise all of his or her outstanding Options and Stock Appreciation Rights, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met. In addition, if an Option or Stock Appreciation Right is not assumed or substituted in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right will terminate upon the expiration of such period.

For the purposes of this subsection (c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the transaction, the

consideration (whether stock, cash, or other securities or property) received in the transaction by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the transaction is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, Performance Unit or Performance Share, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the transaction.

Notwithstanding anything in this Section 13(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-transaction corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

14. Tax.

lxxvii. Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any tax withholding obligations are due, the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligations) required to be withheld with respect to such Award (or exercise thereof).

lxxviii. Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligations, in whole or in part by (without limitation) (a) paying cash, (b) electing to have the Company withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the maximum statutory amount required to be withheld or such other amount as will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion, or (c) delivering to the Company already-owned Shares having a Fair Market Value equal to the maximum statutory amount required to be withheld or such other amount as will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion. The Fair Market Value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

lxxix. Compliance With Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. Each payment or benefit under this Plan and under each Award Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations. The Plan, each Award and each Award Agreement under the Plan is intended to be exempt from or otherwise meet the requirements of Section 409A and will be construed and interpreted, including but not limited with respect to ambiguities and/or ambiguous terms, in accordance with such intent, except as otherwise specifically determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A.

15. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company, nor will they interfere in any way with the Participant's right or the Company's right to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

16. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

17. Term of Plan. The Plan will become effective upon its approval by the Board and will continue in effect until terminated under Section 18 of the Plan.

18. Amendment and Termination of the Plan.

lxxx. Amendment and Termination. The Administrator may at any time amend, alter, suspend or terminate the Plan.

lxxxi. Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

19. Compliance with Applicable Laws. The terms of the Plan are subject to Applicable Laws and shall be interpreted in such a manner as to comply with Applicable Laws.

20. Conditions Upon Issuance of Shares.

lxxxii. Legal Compliance. The granting of Awards and the issuance and delivery of Shares under the Plan shall be subject to all Applicable Laws, rule and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be

required. Shares will not be issued pursuant to the exercise or vesting of an Award and the Company may not permit the exercise or vesting of an Award unless the exercise or vesting of such Award and the issuance and delivery of such Shares will comply with Applicable Laws, rules and regulations and will be further subject to the approval of counsel for the Company with respect to such compliance.

lxxxiii. Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

21. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Awards and/or Shares under any state, federal or foreign law or under the rules and regulations of the Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the grant, exercise or vesting of Awards or the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to grant Awards, to allow exercise or vesting of Awards or to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

22. Forfeiture Events. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, but shall not be limited to, fraud, breach of a fiduciary duty, restatement of financial statements as a result of fraud or willful errors or omissions, termination of employment for cause, violation of material Company and/or Subsidiary policies, breach of non-competition, confidentiality, or other restrictive covenants that may apply to the Participant, or other conduct by the Participant that is detrimental to the business or reputation of the Company and/or its Subsidiaries. The Administrator may also require the application of this Section with respect to any Award previously granted to a Participant even without any specified terms being included in any applicable Award Agreement to the extent required under Applicable Laws.

QUANTUM CORPORATION

MARKET-BASED RESTRICTED STOCK UNIT AGREEMENT FOR U.S. EMPLOYEES

Quantum Corporation (the “Company”) hereby grants you, %%FIRST_NAME%-%% %%LAST_NAME%-%% (the “Employee”), the number of Restricted Stock Units under the Company's 2021 Inducement Plan (the “Plan”) indicated below. Capitalized terms used and not defined herein will have the meaning set forth in the Plan. Subject to the provisions of Appendix A and of the Plan, the principal features of this award are as follows:

**Number of
Restricted Stock
Units:**

0 - %%TOTAL_SHARES_GRANTED%-%%

**Vesting of
Restricted Stock
Units:**

The Restricted Stock Units will vest upon achievement of both market goals and time-based vesting requirements, described in detail in Exhibit A.

IMPORTANT:

By electronically accepting this award, you agree that this award is subject to all of the terms and conditions contained in Appendix A and the Plan. For example, important additional information on vesting and forfeiture of the Restricted Stock Units covered by this grant is contained in Paragraphs 3 through 5 of Appendix A. Especially, you consent that the Company may use and transfer your personal information as described in Paragraph 14 of Appendix A. **PLEASE BE SURE TO READ ALL OF APPENDIX A, WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THIS GRANT.**

In addition, by accepting this award, you agree to the following: “**This electronic contract contains my electronic signature, which I have executed with the intent to sign this Agreement.**” Please be sure to retain a copy of your electronically signed Agreement; you may obtain a paper copy at any time and at the Company’s expense by requesting one from the Company’s Stock Administration Department (see paragraph 12 below).

QUANTUM CORPORATION

PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT FOR U.S. EMPLOYEES

Quantum Corporation (the “Company”) hereby grants you, %%FIRST_NAME%-%%
%%LAST_NAME%-%% (the “Employee”), the number of Restricted Stock Units under the Company's 2021 Inducement Plan (the “Plan”) indicated below. Capitalized terms used and not defined herein will have the meaning set forth in the Plan. Subject to the provisions of Appendix A and of the Plan, the principal features of this award are as follows:

**Number of
Restricted Stock
Units:**

0 - %TOTAL_SHARES_GRANTED%

goals and time-based vesting requirements, described in detail in Exhibit A.

**Vesting of
Restricted Stock
Units:**

The Restricted Stock Units will vest upon achievement of both performance

IMPORTANT:

By electronically accepting this award, you agree that this award is subject to all of the terms and conditions contained in Appendix A and the Plan. For example, important additional information on vesting and forfeiture of the Restricted Stock Units covered by this grant is contained in Paragraphs 3 through 5 of Appendix A. Especially, you consent that the Company may use and transfer your personal information as described in Paragraph 14 of Appendix A. **PLEASE BE SURE TO READ ALL OF APPENDIX A, WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THIS GRANT.**

In addition, by accepting this award, you agree to the following: “**This electronic contract contains my electronic signature, which I have executed with the intent to sign this Agreement.**” Please be sure to retain a copy of your electronically signed Agreement; you may obtain a paper copy at any time and at the Company’s expense by requesting one from the Company’s Stock Administration Department (see paragraph 12 below).

APPENDIX A

TERMS AND CONDITIONS OF PERFORMANCE-BASED RESTRICTED STOCK UNIT GRANT

FOR U.S. EMPLOYEES

1. Grant. The Company hereby grants to the Employee under the Plan the number of Restricted Stock Units indicated on the first page of this Agreement, subject to the terms and conditions set forth in this Agreement, this Appendix A, including the exhibits hereto, and the Plan. When Shares are paid to the Employee in payment for the Restricted Stock Units, par value will be deemed paid by the Employee for each Restricted Stock Unit by past services rendered by the Employee and will be subject to the appropriate tax withholdings.

2. Company's Obligation to Pay. On any date, a Restricted Stock Unit has a value equal to the Fair Market Value of one Share. Unless and until the Restricted Stock Units have vested in accordance with the Vesting Schedule set forth on the first page of this Agreement, the Employee will have no right to payment of the Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, Restricted Stock Units represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in paragraph 4, and subject to paragraph 5, the Restricted Stock Units subject to this grant will be scheduled to vest in accordance with the vesting provisions set forth in Exhibit A to this Agreement. Restricted Stock Units will only vest if the Employee's Continuous Status as an Employee is not interrupted through the date on which the Restricted Stock Units otherwise are scheduled to vest.

4. Administrator Discretion. The Administrator, in its discretion, may accelerate the vesting of all or a portion of the Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having been earned (vested) as of the date specified by the Administrator. Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the interruption of the Employee's Continuous Status as an Employee (provided that such interruption is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) the Employee is a "specified employee" within the meaning of Section 409A at the time of such interruption and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to the Employee on or within the six (6) month period following the interruption of the Employee's Continuous Status as an Employee, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of such interruption, unless the Employee dies during such six (6) month period, in which case, the Restricted Stock Units will be paid to the Employee's estate as soon as practicable following his or her death, subject to paragraph 8. It is the intent of this Agreement to comply with the requirements of Section 409A so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section

409A, and any ambiguities herein will be interpreted to so comply. For purposes of this Agreement, "Section 409A" means

Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

1. Forfeiture. Notwithstanding any contrary provision of this Agreement, the balance of the Restricted Stock Units that have not vested pursuant to paragraphs 3 or 4 will be forfeited and cancelled automatically on the first to occur of (a) the date the Employee’s Continuous Status as an Employee is interrupted or (b) the Termination Date set forth on first page of this Agreement.

2. Payment after Vesting. Subject to paragraph 4, Restricted Stock Units that vest will be paid to the Employee (or in the event of the Employee’s death, to his or her estate) in Shares as soon as practicable following the date of vesting, but in each such case no later than the date that is two- and-one-half months from the end of the Company’s tax year that includes the vesting date. Notwithstanding the foregoing, and if permitted by the Administrator, the Employee may elect to defer the payout of vested Restricted Stock Units by properly completing and submitting a Restricted Stock Unit Deferral Election to the Company in accordance with the directions on the Election form and such rules and procedures as shall be determined by the Administrator in its sole discretion, which rules and procedures shall comply with the requirements of Section 409A, unless otherwise expressly determined by the Administrator.

3. Death of the Employee. Any distribution or delivery to be made to the Employee under this Agreement will, if the Employee is then deceased, be made to the administrator or executor of the Employee’s estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

4. Responsibility for Taxes. The Employee acknowledges that, regardless of any action the Company or, if different, the Parent or Subsidiary employing the Employee (the “Employer”) takes with respect to any or all income tax, social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Employee’s participation in the Plan and legally applicable to the Employee (“Tax-Related Items”), the ultimate liability for all Tax-Related Items is and remains his or her responsibility and may exceed the amount to be withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the issuance of Shares upon settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (2) do not commit to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate the Employee’s liability for Tax-Related Items or achieve any particular tax result. Further, if the Employee is subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

If any tax withholding is required when Shares are issued as payment for vested Restricted Stock Units or, in the discretion of the Company, at such earlier time as the Tax-Related Items are due, the Company will withhold a portion of the Shares that has an aggregate market value sufficient to pay all Tax-Related Items. In addition and to the maximum extent permitted by law, the Company

(or the Employer) has the right to retain without notice from any fees, salary or other amounts payable to the Employee, cash having a sufficient value to satisfy any Tax-Related Items that the Company

determines cannot be satisfied through the withholding of otherwise deliverable Shares or that are due prior to the issuance of Shares under the Restricted Stock Unit Award. Notwithstanding the foregoing, the Company, in its sole discretion, may require the Employee to make alternate arrangements satisfactory to the Company for payment of such Tax-Related Items before they arise. Further, if permissible under applicable local law, the Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit or require the Employee to satisfy the Tax-Related Items, in whole or in part, by selling a sufficient number of Shares otherwise deliverable to the Employee through such means as the Company may determine in its sole discretion, including through a broker-assisted arrangement or otherwise, equal to the amount to be withheld (and any associated broker or other fees, as applicable).

To avoid negative tax consequences, if Tax-Related Items are satisfied by withholding in Shares otherwise issuable, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory rates or other applicable withholding rates, including maximum applicable rates, in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. In addition, if the obligation for Tax-Related Items is satisfied by withholding in Shares, the Employee is deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Restricted Stock Units.

Notwithstanding any contrary provision of this Agreement, no Shares will be issued unless and until satisfactory arrangements (as determined by the Company) have been made by the Employee with respect to the payment of any Tax-Related Items that the Company determines must be withheld or collected with respect to the Restricted Stock Units. If the Employee fails to make satisfactory arrangements for the payment of any Tax-Related Items at the time any applicable Restricted Stock Units otherwise vest pursuant to this Agreement or the terms of the Plan, or at the time any Tax-Related Items with respect to the Restricted Stock Units otherwise are due, the Employee permanently will forfeit such Restricted Stock Units and any right to receive the Shares thereunder and the Restricted Stock Units will be returned to the Company at no cost to the Company.

1. Rights as Stockholder. Neither the Employee nor any person claiming under or through the Employee will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to the Employee. Except as provided in paragraph 11, after such issuance, recordation, and delivery, the Employee will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

2. No Effect on Employment. The Employee's employment with the Company and its Subsidiaries is on an at-will basis only. Accordingly, the terms of the Employee's employment with the Company and its Subsidiaries will be determined from time to time by the Company or the Subsidiary employing the Employee (as the case may be), and the Company or the Subsidiary will have the right, which is hereby expressly reserved, to terminate or change the terms of the employment of the Employee at any time for any reason whatsoever, with or without good cause. The transactions contemplated hereunder and the vesting schedule set forth on the first page of this

Agreement do not constitute an express or implied promise of continued employment for any period of time.

1. Changes in Shares. In the event that as a result of a dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), stock split, reverse stock split, repurchase or exchange of Shares or other securities of the Company, reclassification, recapitalization, combination of Shares or the adjustment in capital stock of the Company or otherwise, or as a result of a merger, consolidation, split-up, spin-off or other reorganization, or other change in the corporate structure of the Company affecting the Shares, the Restricted Stock Units will be increased, reduced or otherwise changed, as the Administrator deems necessary or appropriate in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Award, and by virtue of any such change the Employee will in his capacity as owner of unvested Restricted Stock Units which have been awarded to him (the "Prior Units") be entitled to new or additional or different restricted stock units, cash, securities (other than rights or warrants to purchase securities) or other property, such new or additional or different restricted stock units, cash, securities or other property will thereupon be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to this Agreement and the Plan. If the Employee receives rights or warrants with respect to any Prior Units, such rights or warrants may be held or exercised by the Employee, provided that until such exercise any such rights or warrants and after such exercise any shares or other securities acquired by the exercise of such rights or warrants will be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to the Plan and this Agreement. The Administrator in its absolute discretion at any time may accelerate the vesting of all or any portion of such new or additional units, cash or securities, rights or warrants to purchase securities or shares or other securities acquired by the exercise of such rights or warrants.

2. Address for Notices. Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company, in care of the Company's Stock Administration Department, at Quantum Corporation, 224 Airport Parkway, Suite 550, San Jose, CA 95110, or at such other address as the Company may hereafter designate in writing.

3. Grant is Not Transferable. Except to the limited extent provided in paragraph 7 above, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

4. Data Privacy Notice. All of Employee's information that is described or referenced in this Agreement and the Plan may be used by the Company and its Subsidiaries and affiliates to administer and manage Employee's participation in the Plan. Employee understands that he or she may contact the Company's international privacy officer if Employee needs to update or correct any of the information. The Company will transfer this information to, and store this information in one or several of its U.S. offices. In addition, if necessary to administer and manage Employee's participation in the Plan, the Company may transfer to, or share this information with its Subsidiaries and affiliates and any third party agents acting on the Company's behalf to provide services to Employee, or any other third parties or governmental agencies, as required or permitted by law or the Safe Harbor framework established by the U.S. Department of Commerce. In particular, without limitation, the Company has engaged eTrade and any entity controlled by, controlling, or under

common control with eTrade (“eTrade’s affiliates”; and together with eTrade collectively “eTrade”) to provide brokerage

services and to help administer the Company's stock plans. eTrade is acting primarily as a data processing agent under the Company's instructions and directions, but eTrade reserved the right to share Employee's information with eTrade's affiliates. Except as provided in this Section or as required or permitted by law or the Safe Harbor framework established by the U.S. Department of Commerce, the Company will not disclose Employee's information outside the Company without Employee's consent.

Unless Employee notifies Company within 30 days of the grant of the Restricted Stock Units the Company may use and transfer Employee's personal information as described in this Section 14, particularly as it concerns transfers to eTrade. Employee understands that participation in the Plan is entirely voluntary and that his or her denial of consent does not have any adverse effects other than exclusion from the Plan.

1. Restrictions on Sale of Securities. The Shares issued as payment for vested Restricted Stock Units under this Agreement will be registered under U.S. federal securities laws and will be freely tradable upon receipt. However, an Employee's subsequent sale of the Shares may be subject to any market blackout-period that may be imposed by the Company and must comply with the Company's insider trading policies, and any other applicable securities laws.

2. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors, and assigns of the parties hereto.

3. Additional Conditions to Issuance of Certificates for Shares. If at any time the Company will determine, in its discretion, that the listing, registration or qualification of Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the settlement of Restricted Stock Units pursuant to paragraph 6, such settlement will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

4. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to this or future grants of Restricted Stock Units by electronic means or to request Employee's consent to participate in the Plan by electronic means. Employee hereby consents to receive such documents by electronic delivery and, if requested, to accept this or future grants of Restricted Stock Units through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

5. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will govern. Capitalized terms used and not defined in this Agreement will have the meaning set forth in the Plan.

6. Administrator Authority. The Administrator will have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not

limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and

all interpretations and determinations made by the Administrator in good faith will be final and binding upon the Employee, the Company, and all other interested persons. No person acting as the Administrator will be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

1. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

2. Agreement Severable. In the event that any provision in this Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

3. Modifications to the Agreement. This Agreement, together with the Employee's Change of Control Agreement (or any similar severance or change of control arrangement), constitute the entire understanding of the parties on the subjects covered. The Employee expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained in the documents described in the preceding sentence. Notwithstanding the preceding, the Change of Control Agreement shall apply to this Award only to the extent provided in Exhibit B. Modifications to this Agreement or the Plan may be made only in an express written agreement executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of the Employee, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with these Restricted Stock Units (including settlement or payment thereof), provided that no such revision may materially reduce the economic benefits provided or intended to be provided under this Agreement. Further, in no event will the Company (or any of its Parent or Subsidiaries) reimburse the Employee for any taxes imposed or other costs incurred as a result of Section 409A.

4. Amendment, Suspension or Termination of the Plan. By accepting this award, the Employee expressly warrants that he or she has received a right to an equity based award under the Plan, and has received, read, and understood a description of the Plan. The Employee understands that the Plan is discretionary in nature and may be modified, suspended, or terminated by the Company at any time.

5. Notice of Governing Law. This award shall be governed by, and construed in accordance with, the laws of the State of California, without regard to principles of conflict of laws. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California in United States of America, and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and in no other courts, where this grant is made and/or to be performed.

6. Waiver. The Employee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Employee or any other grantee.

Exhibit A

[Insert Vesting Terms]

Exhibit B

To the extent Employee entered into a Change of Control Agreement with the Company (as may be amended from time to time) and while Employee's Change of Control Agreement remains effective, this Restricted Stock Unit Award will be subject to any vesting acceleration provisions set forth in the Employee's then-effective Change of Control Agreement (including for example and without limitation, the vesting acceleration being subject to Employee entering into and not revoking a release of claims in favor of the Company).

Exhibit CGeneral Provisions

- a. General. The provisions of this Exhibit C apply to the Award.
- b. Definitions. As used herein, the following definition will apply:

1. "Continuous Status as an Employee" means the absence of any interruption or termination of service as an Employee. Continuous Status as an Employee shall not be considered interrupted in the case of: (i) a leave of absence agreed to in writing by the Company, provided that such leave is for a period of not more than three (3) months or re-employment upon the expiration of such leave is guaranteed by contract or statute; or (ii) notification by the Company of termination under a reduction-in-force. Termination of participation in the Plan in the case of a reduction-in-force shall be considered to have occurred upon the earlier of (x) the end of the employee's continuation period, or (y) the first (1st) day after the three (3) month period immediately following the cessation of his or her employment services with the Company.

QUANTUM CORPORATION

MARKET-BASED RESTRICTED STOCK UNIT AGREEMENT FOR NON-U.S. EMPLOYEES

Quantum Corporation (the “Company”) hereby grants you, %FIRST_NAME%-%LAST_NAME% (the “Employee”), the number of Restricted Stock Units under the Company's 2021 Inducement Plan (the “Plan”) indicated below. Capitalized terms used and not defined herein will have the meaning set forth in the Plan. Subject to the provisions of Appendix A, any special terms and provisions for your country set forth in Appendix B and of the Plan, the principal features of this award are as follows:

**Number of
Restricted Stock
Units:**

0 - %TOTAL_SHARES_GRANTED%

**Vesting of
Restricted Stock
Units:**

The Restricted Stock Units will vest upon achievement of both market goals and time-based vesting requirements, described in detail in Exhibit A.

IMPORTANT:

By electronically accepting this award, you agree that this award is subject to all of the terms and conditions contained in Appendix A, Appendix B and the Plan. For example, important additional information on vesting and forfeiture of the Restricted Stock Units covered by this grant is contained in paragraphs 3 through 5 of Appendix A. Also, your acceptance of this award means that you agree that the Company may use and transfer your personal information as described in paragraph 15 of Appendix A. **PLEASE BE SURE TO READ ALL OF APPENDIX A AND ANY PROVISIONS FOR YOUR COUNTRY SET FORTH IN APPENDIX B TO THIS RESTRICTED STOCK UNIT AGREEMENT FOR NON-U.S. EMPLOYEES (THE “AGREEMENT”), WHICH, TOGETHER, CONTAIN THE SPECIFIC TERMS AND CONDITIONS OF THIS GRANT.**

In addition, by accepting this award, you agree to the following: **“This electronic contract contains my electronic signature, which I have executed with the intent to sign this Agreement.”** Please be sure to retain a copy of your electronically signed Agreement; you may obtain a paper copy at any

time and at the Company's expense by requesting one from the Company's Stock Administration Department (see paragraph 13 below).

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QUANTUM CORPORATION

PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT FOR NON-U.S. EMPLOYEES

Quantum Corporation (the “Company”) hereby grants you, %%FIRST_NAME%-%%
%%LAST_NAME%-% (the “Employee”), the number of Restricted Stock Units under the Company's 2021 Inducement Plan (the “Plan”) indicated below. Capitalized terms used and not defined herein will have the meaning set forth in the Plan. Subject to the provisions of Appendix A, any special terms and provisions for your country set forth in Appendix B and of the Plan, the principal features of this award are as follows:

**Number of
Restricted Stock
Units:**

0 - %%TOTAL_SHARES_GRANTED%-%

The Restricted Stock Units will vest upon achievement of both performance goals and time-based vesting requirements, described in detail in Exhibit A.

**Vesting of
Restricted Stock
Units:**

IMPORTANT:

By electronically accepting this award, you agree that this award is subject to all of the terms and conditions contained in Appendix A, Appendix B and the Plan. For example, important additional information on vesting and forfeiture of the Restricted Stock Units covered by this grant is contained in paragraphs 3 through 5 of Appendix A. Also, your acceptance of this award means that you agree that the Company may use and transfer your personal information as described in paragraph 15 of Appendix A. **PLEASE BE SURE TO READ ALL OF APPENDIX A AND ANY PROVISIONS FOR YOUR COUNTRY SET FORTH IN APPENDIX B TO THIS RESTRICTED STOCK UNIT AGREEMENT FOR NON-U.S. EMPLOYEES (THE “AGREEMENT”), WHICH, TOGETHER, CONTAIN THE SPECIFIC TERMS AND CONDITIONS OF THIS GRANT.**

In addition, by accepting this award, you agree to the following: **“This electronic contract contains my electronic signature, which I have executed with the intent to sign this Agreement.”** Please be sure to retain a copy of your electronically signed Agreement; you may obtain a paper copy at any time and at the Company’s expense by requesting one from the Company’s Stock Administration Department (see paragraph 13 below).

APPENDIX A

TERMS AND CONDITIONS OF PERFORMANCE-BASED RESTRICTED STOCK UNIT GRANT
FOR NON-U.S. EMPLOYEES

1. Grant. The Company hereby grants to the Employee under the Plan the number of Restricted Stock Units indicated on the first page of this Agreement, subject to the terms and conditions set forth in the Agreement, including this Appendix A and any additional terms and conditions for the Employee's country set forth in Appendix B, and the Plan.

2. Company's Obligation to Pay. On any date, a Restricted Stock Unit has a value equal to the Fair Market Value of one Share. Unless and until the Restricted Stock Units have vested in accordance with the Vesting Schedule set forth on the first page of this Agreement, the Employee will have no right to payment of the Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, Restricted Stock Units represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in paragraph 4, and subject to paragraph 5, the Restricted Stock Units subject to this grant will vest as to the number of Restricted Stock Units, and on the dates shown, on the first page of this Agreement, but in each case, only if the Employee's status as a Service Provider has not been interrupted, as further described in paragraph 5. For the avoidance of doubt, service during only a portion of the vesting period, but where the Employee has terminated prior to a vesting date, will not entitle the Employee to vest in a pro-rata portion of the Restricted Stock Units.

4. Administrator Discretion. The Administrator, in its discretion, may accelerate the vesting of all or a portion of the Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having been earned (vested) as of the date specified by the Administrator. Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the interruption of the Employee's status as a Service Provider (provided that such interruption is a "separation from service" within the meaning of Section 409A), as determined by the Company), other than due to death, and if (x) the Employee is a "specified employee" within the meaning of Section 409A at the time of such interruption and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to the Employee on or within the six (6) month period following Employee's "separation from service" (within the meaning of Section 409A), then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of such separation, unless the Employee dies during such six (6) month period, in which case, the Restricted Stock Units will be paid to the Employee's estate as soon as practicable following his or her death, subject to paragraph 8. It is the intent of this Agreement to comply with the requirements of Section 409A so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and the Employee

will cooperate diligently to amend the terms of this Agreement to avoid the imposition of any taxes or penalties under Section 409A. Notwithstanding the foregoing, under no circumstances will the

Company be responsible for any taxes, penalties, interest or other losses or expenses incurred by the Employee due under Section 409A or any other law or regulation. For purposes of this Agreement, “Section 409A” means Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

1. Forfeiture. Notwithstanding any contrary provision of this Agreement, the balance of the Restricted Stock Units that have not vested pursuant to paragraphs 3 or 4 will be forfeited and cancelled automatically on the first to occur of (a) the date the Employee’s status as a Service Provider is interrupted or (b) any Termination Date set forth on the first page of this Agreement.

For purposes of these Restricted Stock Units, the Employee’s status as a Service Provider will be considered terminated as of the date the Employee is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws or the terms of the Employee’s employment or service agreement, if any). Unless otherwise determined by the Company, the Employee’s right to vest in the Restricted Stock Units, if any, will cease as of this date and will not be extended by any notice period (*e.g.*, the Employee’s period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under labor laws in the jurisdiction where the Employee is employed or otherwise providing services, or the terms of the Employee’s employment or service agreement, if any). The Company shall have the exclusive discretion to determine when the Employee is no longer serving as a Service Provider for purposes of the Restricted Stock Units (including whether the Employee may still be considered to be actively providing services while on a leave of absence).

2. Payment after Vesting. Subject to paragraph 4, Restricted Stock Units that vest will be paid to the Employee (or in the event of the Employee’s death, to his or her legal heirs) in Shares (which may be in electronic form) as soon as practicable following the date of vesting, but in each such case no later than the date that is two-and-one-half months from the end of the Company’s tax year that includes the vesting date. Notwithstanding the foregoing, and if permitted by the Administrator, the Employee may elect to defer the payout of vested Restricted Stock Units by properly completing and submitting a Restricted Stock Unit Deferral Election to the Company in accordance with the directions on the Election form and such rules and procedures as shall be determined by the Administrator in its sole discretion, which rules and procedures shall comply with the requirements of Section 409A, unless otherwise expressly determined by the Administrator.

3. Death of the Employee. Any distribution or delivery to be made to the Employee under this Agreement will, if the Employee is then deceased, be made to the Employee’s legal heirs. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

4. Responsibility for Taxes. The Employee acknowledges that, regardless of any action taken by the Company or, if different, the Parent or Subsidiary employing the Employee (the “Employer”), the ultimate responsibility for all income tax, social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Employee’s participation in

the Plan and legally applicable to the Employee or deemed by the Company or the Employer in its discretion to be an appropriate charge to the Employee even if legally applicable to the Company or the Employer ("Tax-Related Items"), is and remains the Employee's responsibility and may exceed

the amount, if any, actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the issuance of Shares upon settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (2) do not commit to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Employee is subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

To satisfy any withholding obligation for Tax-Related Items, the Company will withhold a portion of the Shares that has an aggregate market value sufficient to satisfy the withholding obligation for Tax-Related Items. In addition and to the maximum extent permitted by law, the Company and/or the Employer, or their respective agents, at their discretion, have the right to satisfy any applicable withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from the Employee's wages or other cash compensation payable to the Employee by the Company, the Employer or any other Parent or Subsidiary; (ii) withholding from proceeds of the sale of Shares acquired upon vesting and settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Employee's behalf pursuant to this authorization without further consent); or (iii) any other method of withholding determined by the Company and permitted by applicable law and under the terms of the Plan.

The Company may withhold or account for Tax-Related Items by considering statutory withholding rates or other applicable withholding rates, including maximum rates applicable in the Employee's jurisdiction(s). In the event of over-withholding, the Employee may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent in Shares, or if not refunded, the Employee may seek a refund from the applicable tax authorities. In the event of under-withholding, the Employee may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding Shares, for tax purposes, the Employee is deemed to have been issued the full number of Shares for which the Restricted Stock Units were settled, notwithstanding that a number of Shares is held back for the purpose of paying the Tax-Related Items.

Finally, the Employee shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or proceeds from the sale of Shares, if the Employee fails to comply with his or her Tax-Related Items obligations.

1. Rights as Stockholder. Neither the Employee nor any person claiming under or through the Employee will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to the Employee. Except as provided in paragraph 12, after such issuance, recordation, and delivery, the

Employee will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

1. Nature of Grant. In accepting the grant, the Employee understands, acknowledges and agrees that:

- a.) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- b.) the grant of the Restricted Stock Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units;
- c.) all decisions with respect to future Restricted Stock Units grants, if any, will be at the sole discretion of the Company;
- d.) the Employee's participation in the Plan shall not create a right to further employment or other service with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's service relationship at any time;
- e.) the Employee is voluntarily participating in the Plan;
- f.) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;
- g.) the Restricted Stock Units and the Shares underlying the Restricted Stock Units, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar mandatory payments;
- h.) unless otherwise agreed with the Company, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Employee may provide as a director of a Parent, Subsidiary or affiliate of the Company;
- i.) the grant of the Restricted Stock Units and the Employee's participation in the Plan will not be interpreted to form an employment contract or other service relationship with the Company or any Parent, Subsidiary or affiliate of the Company;
- j.) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- k.) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of the Employee's status as a Service Provider (for any reason whatsoever, whether or not later found to be invalid or in breach of

employment laws in the jurisdiction where the Employee is employed or providing services or the terms of the Employee's employment or service agreement, if any);

l.) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company

nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

a.) neither the Company, the Employer nor any other Parent, Subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to the Employee pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

1. No Advice Regarding Grant.

a.) The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares; and

b.) the Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

2. Changes in Shares. In the event that as a result of a stock dividend, stock split, reclassification, recapitalization, combination of Shares or the adjustment in capital stock of the Company or otherwise, or as a result of a merger, consolidation, spin-off or other reorganization, the Restricted Stock Units will be increased, reduced or otherwise changed, and by virtue of any such change the Employee will in his capacity as owner of unvested Restricted Stock Units which have been awarded to him (the "Prior Units") be entitled to new or additional or different restricted stock units, cash, or securities (other than rights or warrants to purchase securities), such new or additional or different restricted stock units, cash, or securities will thereupon be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to this Agreement and the Plan. If the Employee receives rights or warrants with respect to any Prior Units, such rights or warrants may be held or exercised by the Employee, provided that until such exercise any such rights or warrants and after such exercise any shares or other securities acquired by the exercise of such rights or warrants will be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to the Plan and this Agreement. The Administrator in its absolute discretion at any time may accelerate the vesting of all or any portion of such new or additional units, cash or securities, rights or warrants to purchase securities or shares or other securities acquired by the exercise of such rights or warrants.

3. Address for Notices. Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company, in care of the Company's Stock Administration Department, at Quantum Corporation, 224 Airport Parkway, Suite 550, San Jose, CA 95110, or at such other address as the Company may hereafter designate in writing.

4. Grant is Not Transferable. Except to the limited extent provided in paragraph 7 above, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale

under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any

attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

1. Data Privacy Notice. *The Company, as data controller, hereby informs the Employee about the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Agreement and any other Restricted Stock Unit grant materials and about the sharing of such personal data by and among, as applicable, the Company, the Employer and/or any other Parent, Subsidiary or affiliate of the Company (as identified in Appendix B) for the purpose of implementing, administering and managing the Employee's participation in the Plan.*

The Employee understands that the Company may hold certain personal data about the Employee, including, but not limited to, the Employee's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number (e.g., resident registration number) as permitted under applicable law, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor ("Data"), for the purpose of implementing, administering and managing employee management, compensation, and benefits programs, including the Plan.

In most cases, the Company collects the Data directly from the Employee, although sometimes they may obtain it from alternative sources such as the Employer.

The processing and sharing of the Employee's personal data for the above purposes is justified on the following legal bases: (i) the processing is necessary for the performance of a contract to which the Employee is a party or in order to take steps at the Employee's request prior to entering into such contract, (ii) the processing is necessary to comply with a legal obligation to which the Company is subject, and (iii) the processing is necessary for the purposes of the legitimate interests of the Company or of a third party, such as implementing and offering stock and annual incentive plan, which are not overridden by the Employee's interests or fundamental rights and freedoms.

*The Employee understands that Data will be transferred to E*Trade Financial Services, Inc. and any entity controlled by, controlling, or under common control with E*Trade Financial Services, Inc. ("eTrade's affiliates"; and together with E*Trade Financial Services, Inc., "eTrade"), or such other stock plan service provider as may be selected by the Company in the future, acting on behalf and under the instructions of the Company, which is assisting the Company with the implementation, administration and management of the Plan. The Employee understands that the recipients of Data may be located in the United States or in other countries], and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Employee's country that may not be recognized by the European Commission as offering an adequate level of protection of personal data (no adequacy decision). In order to ensure an adequate level of protection for data transfers to countries that are not subject to an adequacy decision, the Company implements appropriate safeguards, including by way of certifying under the EU-US Privacy Shield or by entering into Standard Contractual Clauses (2010/87/EU and/or 2004/915/EC) as referred to in Art. 46 (5) GDPR or other adequate data*

transfer mechanism. The Employee understands that he or she may request a list with the names and addresses of any potential recipients of the Data, as well as a copy of the appropriate safeguards for the transfer, by contacting privacy@quantum.com. The Employee understands

that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan, and for up to [10] years after the end of the Employees' participation in the Plan.

The Employee understands that, subject to the conditions set forth under applicable data protection law, the Employee may exercise his/her rights to request access to Data that the Company and the Employer hold about him/her, to request the rectification or erasure of any inaccurate Data, to object, on grounds relating to his or her particular situation, to the processing of his/her Data, to request the restriction of processing, as well as data portability, by contacting in writing privacy@quantum.com. The Employee also has the right to lodge a complaint with the competent supervisory authority.

Generally, the processing of the Data is necessary for the conclusion and/or performance of the Plan and the Employee is required to provide his or her Data, except in limited instances when the Company indicates that certain information is optional. If the requested Data is not provided, the Company may be unable to manage participation of the Employee in the Plan.

Finally, the Employee understands that, only if required for compliance with the data privacy laws in the Employee's country of residence, the Company will distribute a separate data privacy consent form to be executed by the Employee, either now or in the future. The Employee understands that participation in the Plan may not be possible if the Employee does not execute such separate data privacy consent form.

1. Restrictions on Sale of Securities. The Shares issued as payment for vested Restricted Stock Units under this Agreement will be registered under U.S. federal securities laws and will be freely tradable upon receipt. However, an Employee's subsequent sale of the Shares may be subject to any market blackout-period that may be imposed by the Company and must comply with the Company's insider trading policies, and any other applicable securities laws.

2. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors, and assigns of the parties hereto.

3. Additional Conditions to Issuance of Certificates for Shares. The Company shall not be required to issue any certificate or certificates (which may be in book entry form) for Shares payable under this Agreement prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any U.S. state or federal law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body, which the Administrator, in its sole discretion, will have determined to be necessary or advisable; (c) the obtaining of any approval or other clearance from any U.S. state or federal governmental agency, which the Administrator, in its sole discretion, will have determined to be necessary or advisable; and (d) the lapse of such reasonable period of time following the vesting date of the Restricted Stock Units, as the Administrator may establish from time to time, for reasons of administrative convenience.

4. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to this or future grants of Restricted Stock Units by electronic means or to request the Employee's consent to participate in the Plan by electronic means. The Employee

hereby consents to receive such documents by electronic delivery and, if requested, to accept this or future grants of Restricted Stock Units through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

1. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

2. Administrator Authority. The Administrator will have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon the Employee, the Company, and all other interested persons. No person acting as the Administrator will be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

3. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4. Agreement Severable. In the event that any provision in this Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

5. Modifications to the Agreement. This Agreement, together with the Employee's Change of Control Agreement (or any similar severance or change of control arrangement), constitute the entire understanding of the parties on the subjects covered. The Employee expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained in the documents described in the preceding sentence. Notwithstanding the preceding, the Change of Control Agreement shall apply to this Award only to the extent provided in Exhibit A. Modifications to this Agreement or the Plan may be made only in an express written agreement executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of the Employee, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with these Restricted Stock Units (including settlement or payment thereof), provided that no such revision may materially reduce the economic benefits provided or intended to be provided under this Agreement.

6. Language. The Employee acknowledges and represents that the Employee is proficient in the English language or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Employee to understand the terms of this Agreement and any other documentation related to the Plan. If the Employee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

7. Appendix. Notwithstanding any provisions in this Agreement, the Restricted Stock Unit grant shall be subject to any additional terms and conditions set forth in any Appendix B to this

Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries included in Appendix B, the additional terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix B constitutes part of this Agreement.

1. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Employee's participation in the Plan, or the Restricted Stock Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

2. Amendment, Suspension or Termination of the Plan. By accepting this award, the Employee expressly warrants that he or she has received a right to an equity based award under the Plan, and has received, read, and understood a description of the Plan. The Employee understands that the Plan is discretionary in nature and may be modified, suspended, or terminated by the Company at any time.

3. Notice of Governing Law and Venue. This award shall be governed by, and construed in accordance with, the laws of the State of California, without regard to principles of conflict of laws.

For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California in United States of America, and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and in no other courts, where this grant is made and/or to be performed.

4. Waiver. The Employee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Employee or any other grantee.

5. Insider Trading Restrictions/Market Abuse Laws. The Employee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including the United States and, if different, the Employee's country, the broker's country and/or the country where Shares are listed, which may affect the Employee's ability to accept or otherwise acquire, or sell, attempt to sell or otherwise dispose of, Shares or rights to Shares (e.g., the Restricted Stock Units) under the Plan or rights linked to the value of Shares during such times as the Employee is considered to have "inside information" regarding the Company (as defined by the laws or regulations in the applicable jurisdiction(s)). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before possessing inside information. Furthermore, the Employee could be prohibited from (1) disclosing the inside information to any third party and (2) "tipping" third parties or otherwise causing them to buy or sell Company securities; "third parties" include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. It is the Employee's responsibility to comply with any applicable restrictions and the Employee should speak to his or her personal advisor on this matter.

1. Foreign Asset/Account Reporting; Exchange Controls. The Employee acknowledges that the Employee's country may have certain foreign asset and/or account reporting requirements and/or exchange controls which may affect the Employee's ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside the Employee's country. The Employee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Employee also may be required to repatriate sale proceeds or other funds received as a result of the Employee's participation in the Plan to his or her country through a designated bank or broker and/or within a certain time after receipt. The Employee further acknowledges that it is the Employee's responsibility to be compliant with such regulations, and the Employee should consult his or her personal legal advisor for any details.

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APPENDIX B – COUNTRY- SPECIFIC TERMS AND CONDITIONS

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Restricted Stock Unit Agreement for Non-U.S. Employees, Appendix A or the Plan.

This Appendix B includes additional terms and conditions that govern the Restricted Stock Units granted to the Employee if the Employee works and/or resides in any of the countries listed herein. If the Employee is a citizen or resident of a country other than the one in which the Employee is currently working and/or residing, is considered a resident of another country for local law purposes or transfers employment and/or residency between countries after the date of grant, the Company shall, in its sole discretion, determine to what extent the additional terms and conditional included herein will apply to the Employee under these circumstances.

This Appendix B also includes information regarding exchange controls and certain other issues of which the Employee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, income tax and other laws in effect in the respective countries as of January 2021. Such laws are often complex and change frequently. As a result, the Employee should not rely on the information noted herein as the only source of information relating to the consequences of the Employee's participation in the Plan because the information may be out of date at the time the Employee vests in Restricted Stock Units, acquires Shares or sells Shares acquired under the Plan.

In addition, the information is general in nature and may not apply to the Employee's particular situation, and the Company is not in a position to assure the Employee of any particular result. Accordingly, the Employee should seek appropriate professional advice as to how the relevant laws in the Employee's country may apply to his or her situation.

If the Employee is a citizen or resident of a country other than the one in which the Employee is currently working and/or residing, is considered a resident of another country for local law purposes or transfers employment after the Restricted Stock Units are granted but prior to vesting of the Restricted Stock Units, the information contained herein may not be applicable in the same manner to the Employee.

[Insert Country Specifics]

Exhibit A

[Insert Vesting Terms]

Exhibit B

To the extent Employee entered into a Change of Control Agreement with the Company (as may be amended from time to time) and while Employee's Change of Control Agreement remains effective, this Restricted Stock Unit Award will be subject to any vesting acceleration provisions set forth in the Employee's then-effective Change of Control Agreement (including for example and without limitation, the vesting acceleration being subject to Employee entering into and not revoking a release of claims in favor of the Company).

Exhibit C

General Provisions

1. General. The provisions of this Exhibit C apply to the Award.
2. Definitions. As used herein, the following definition will apply:

(a) "Continuous Status as an Employee" means the absence of any interruption or termination of service as an Employee. Continuous Status as an Employee shall not be considered interrupted in the case of: (i) a leave of absence agreed to in writing by the Company, provided that such leave is for a period of not more than three (3) months or re-employment upon the expiration of such leave is guaranteed by contract or statute; or (ii) notification by the Company of termination under a reduction-in-force. Termination of participation in the Plan in the case of a reduction-in-force shall be considered to have occurred upon the earlier of (x) the end of the employee's continuation period, or (y) the first (1st) day after the three (3) month period immediately following the cessation of his or her employment services with the Company.

QUANTUM CORPORATION 2021 INDUCEMENT PLAN
Data Privacy Notice

We, Quantum Corporation, 224 Airport Parkway, Suite 550, San Jose, CA 95110, grant selected employees of our company and employees of our subsidiary's equity awards under Quantum's 2021 Inducement Plan (the "Plan"), at our sole discretion. Operating the Plan necessitates certain collection and usage of personal data, as more fully explained below.

Data Collection and Usage. We, as data controller, collect, process and use personal data of participants, including, name, home address and telephone number, date of birth, social insurance number or other identification number (as permitted under applicable law), salary, citizenship, job title, any shares of stock or directorships held in the Quantum Corporation, and details of all purchase rights, canceled, exercised, or outstanding in a participant's favor, which we receive directly from you or from your employer. If we offer you such an equity award pursuant to the Plan, then we will collect your personal data for purposes of implementing, administering and managing the Plan.

The processing and sharing of your personal data for the above purposes is justified on the following legal bases: (i) the processing is necessary for the performance of a contract to which you are a party, as participant, or in order to take steps at your request prior to entering into such contract, (ii) the processing is necessary to comply with a legal obligation to which Quantum is subject, and (iii) the processing is necessary for the purposes of our legitimate interests, such as implementing and offering stock and annual incentive plan for employees, which are not overridden by your interests or fundamental rights and freedoms.

Stock Plan Administration Service Providers. Quantum Corporation transfers participant data to E*Trade Financial Services, Inc., a third-party service provider based in the United States, acting on our behalf and as per our instructions, which assists us with the implementation, administration and management of the Plan. In the future, we may select a different service provider and share your data with another company that serves in a similar manner. Our service provider will open an account for you to receive and trade stock. You will be asked to agree to separate terms and data processing practices with the service provider, which is a condition to your ability to participate in and receive equity grants under our Plan.

International Data Transfers. We, Quantum Corporation, and our service providers are based in the USA. If you are outside the USA, you should note that your country has enacted data privacy laws that are different from the United States and that the destination country may not be recognized by the European Commission as offering an appropriate level of protection of personal data (no adequacy decision). In order to ensure an adequate level of protection for data transfers to countries that are not subject to an adequacy decision, we implement appropriate safeguards, including by way of certifying under the EU-US Privacy Shield [or by entering into Standard Contractual Clauses (2010/87/EU and/or 2004/915/EC) as referred to in Art. 46 (5) GDPR] or other adequate data transfer mechanism. For example, the European Commission has issued a limited adequacy finding with respect to the USA that applies only to the extent companies register for the EU-U.S. Privacy Shield program, which Quantum Corporation has joined. You may request a list with the names and addresses of any potential recipients of your personal data, as well as a copy of the appropriate safeguards for the transfer, by contacting privacy@quantum.com.

Data Retention. We will use your personal data only as long as necessary to implement, administer and manage your participation in the Plan or as required to comply with contractual, legal, or regulatory obligations, including under tax and securities laws. When we no longer need your personal data, which will generally be 10 years after you participate in the Plan, we will remove it from our systems. If we keep data 10 years or longer after you participated in the Plan, it is to satisfy our business, legal, or regulatory obligations and the relevant contractual obligations, laws, or regulations will form Quantum's legal basis to do so.

Voluntariness and Consequences of Consent Denial or Withdrawal. Generally, the processing of your personal data is necessary for the conclusion and/or implementation, administration and management of your participation in our Plan and you are required to provide your personal data, except in limited instances when certain information is indicated as optional. Your refusal to provide your personal data may prevent us from performing our contractual obligations and may affect your ability to participate to the Plan. Your participation in our Plan is purely voluntary. This would not affect your salary as an employee or your career; you would merely forfeit the opportunities associated with the Plan.

Data Subject Rights. You have a number of rights under data privacy laws in your country. Subject to the conditions set forth under data privacy laws in your country, your rights may include the right to (a) request access or copies of personal data we process and hold about you, (b) rectification of incorrect data, (c) deletion of data, (d) restrictions on processing, (e) portability of data, and/or (f) to lodge complaints with competent authorities in your country. To receive clarification regarding your rights or to exercise your rights please contact us at privacy@quantum.com.

QUANTUM CORPORATION RESTRICTED STOCK UNIT AGREEMENT
FOR U.S. EMPLOYEES

Quantum Corporation (the “Company”) hereby grants you, %%FIRST_NAME%-%%
%%LAST_NAME%-%% (the “Employee”), the number of Restricted Stock Units under the Company's 2021 Inducement Plan (the “Plan”) indicated below. Capitalized terms used and not defined herein will have the meaning set forth in the Plan. Subject to the provisions of Appendix A and of the Plan, the principal features of this Award are as follows:

Number of Restricted Stock Units: %%TOTAL_SHARES_GRANTED,'999,999,999'%-%

Scheduled Vesting Dates: **Number of Units:**

%%VEST_DATE_PERIOD1,'Month DD, YYYY'%-%
-%%SHARES_PERIOD1,'999,999,999'%-%

RIOD2, 0, null,
SHARES_PERIOD2),'999,999,999'%-%

%%VEST_DATE_PERIOD2,'Month DD, YYYY'%-%
%%decode(SHARES_PE

%%VEST_DATE_PERIOD3,'Month DD, YYYY'%-%
%%decode(SHARES_PE

RIOD3, 0, null,
SHARES_PERIOD3),'999,999,999'%-%

%%VEST_DATE_PERIOD4,'Month DD, YYYY'%-%
%%decode(SHARES_PE

RIOD4, 0, null,
SHARES_PERIOD4),'999,999,999'%-%

IMPORTANT:

By electronically accepting this Award, you agree that this Award is subject to all of the terms and conditions contained in Appendix A and the Plan. For example, important additional information on vesting and forfeiture of the Restricted Stock Units covered by this grant is contained in paragraphs

3 through 5 of Appendix A. Also, your acceptance of this Award means that you agree that the Company may use and transfer your personal information as described in paragraph 14 of Appendix A. **PLEASE BE SURE TO READ ALL OF APPENDIX A, TO THIS RESTRICTED STOCK UNIT AGREEMENT FOR U.S. EMPLOYEES (THE “AGREEMENT”) WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THIS GRANT.**

In addition, by accepting this award, you agree to the following: **“This electronic contract contains my electronic signature, which I have executed with the intent to sign this Agreement.”** Please be sure to retain a copy of your electronically signed Agreement; you may obtain a paper copy at any time and at the Company’s expense by requesting one from the Company’s Stock Administration Department (see paragraph 12 below).

APPENDIX A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT

FOR U.S. EMPLOYEES

1. Grant. The Company hereby grants to the Employee under the Plan the number of Restricted Stock Units indicated on the first page of this Agreement, subject to the terms and conditions set forth in this Agreement, this Appendix A, including the exhibits hereto, and the Plan. When Shares are paid to the Employee in payment for the Restricted Stock Units, par value will be deemed paid by the Employee for each Restricted Stock Unit by past services rendered by the Employee and will be subject to the appropriate tax withholdings.

2. Company's Obligation to Pay. On any date, a Restricted Stock Unit has a value equal to the Fair Market Value of one Share. Unless and until the Restricted Stock Units have vested in accordance with the Vesting Schedule set forth on the first page of this Agreement, the Employee will have no right to payment of the Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, Restricted Stock Units represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in paragraph 4, and subject to paragraph 5, the Restricted Stock Units subject to this grant will vest as to the number of Restricted Stock Units, and on the dates shown, on the first page of this Agreement. Restricted Stock Units will only vest if the Employee's Continuous Status as an Employee is not interrupted through the date on which the Restricted Stock Units otherwise are scheduled to vest.

4. Administrator Discretion. The Administrator, in its discretion, may accelerate the vesting of all or a portion of the Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having been earned (vested) as of the date specified by the Administrator. Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the interruption of the Employee's Continuous Status as an Employee (provided that such interruption is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) the Employee is a "specified employee" within the meaning of Section 409A at the time of such interruption and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to the Employee on or within the six (6) month period following the interruption of the Employee's Continuous Status as an Employee, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of such interruption, unless the Employee dies during such six (6) month period, in which case, the Restricted Stock Units will be paid to the Employee's estate as soon as practicable following his or her death, subject to paragraph 8. It is the intent of this Agreement to comply with the requirements of Section 409A so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. For purposes of this Agreement, "Section 409A" means Section 409A of the Internal Revenue Code of 1986, as amended (the

“Code”), and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

1. Forfeiture. Notwithstanding any contrary provision of this Agreement, the balance of the Restricted Stock Units that have not vested pursuant to paragraphs 3 or 4 will be forfeited and cancelled automatically on the first to occur of (a) the date the Employee's Continuous Status as an Employee is interrupted or (b) the Termination Date set forth on first page of this Agreement.

2. Payment after Vesting. Subject to paragraph 4, Restricted Stock Units that vest will be paid to the Employee (or in the event of the Employee's death, to his or her estate) in Shares as soon as practicable following the date of vesting, but in each such case no later than the date that is two- and-one-half months from the end of the Company's tax year that includes the vesting date. Notwithstanding the foregoing, and if permitted by the Administrator, the Employee may elect to defer the payout of vested Restricted Stock Units by properly completing and submitting a Restricted Stock Unit Deferral Election to the Company in accordance with the directions on the Election form and such rules and procedures as shall be determined by the Administrator in its sole discretion, which rules and procedures shall comply with the requirements of Section 409A, unless otherwise expressly determined by the Administrator.

3. Death of the Employee. Any distribution or delivery to be made to the Employee under this Agreement will, if the Employee is then deceased, be made to the administrator or executor of the Employee's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

4. Responsibility for Taxes. The Employee acknowledges that, regardless of any action the Company or, if different, the Parent or Subsidiary employing the Employee (the "Employer") takes with respect to any or all income tax, social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Employee's participation in the Plan and legally applicable to the Employee ("Tax-Related Items"), the ultimate liability for all Tax-Related Items is and remains his or her responsibility and may exceed the amount to be withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the issuance of Shares upon settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (2) do not commit to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Employee is subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

If any tax withholding is required when Shares are issued as payment for vested Restricted Stock Units or, in the discretion of the Company, at such earlier time as the Tax-Related Items are due, the Company will withhold a portion of the Shares that has an aggregate market value sufficient to pay all Tax-Related Items. In addition and to the maximum extent permitted by law, the Company (or the Employer) has the right to retain without notice from any fees, salary or other amounts payable to the Employee, cash having a sufficient value to satisfy any Tax-Related Items that the Company determines cannot be satisfied through the withholding of otherwise deliverable Shares or that are due prior to the issuance of Shares under the Restricted Stock Unit Award. Notwithstanding

the foregoing, the Company, in its sole discretion, may require the Employee to make alternate arrangements satisfactory to the Company for payment of such Tax-Related Items before they arise. Further, if

permissible under applicable local law, the Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit or require the Employee to satisfy the Tax-Related Items, in whole or in part, by selling a sufficient number of Shares otherwise deliverable to the Employee through such means as the Company may determine in its sole discretion, including through a broker-assisted arrangement or otherwise, equal to the amount to be withheld (and any associated broker or other fees, as applicable).

To avoid negative tax consequences, if Tax-Related Items are satisfied by withholding in Shares otherwise issuable, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory rates or other applicable withholding rates, including maximum applicable rates, in which case the Employee will receive a refund of any over-withheld amount in cash and will have no entitlement to the Share equivalent. In addition, if the obligation for Tax-Related Items is satisfied by withholding in Shares, the Employee is deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Restricted Stock Units.

Notwithstanding any contrary provision of this Agreement, no Shares will be issued unless and until satisfactory arrangements (as determined by the Company) have been made by the Employee with respect to the payment of any Tax-Related Items that the Company determines must be withheld or collected with respect to the Restricted Stock Units. If the Employee fails to make satisfactory arrangements for the payment of any Tax-Related Items at the time any applicable Restricted Stock Units otherwise vest pursuant to this Agreement or the terms of the Plan, or at the time any Tax-Related Items with respect to the Restricted Stock Units otherwise are due, the Employee permanently will forfeit such Restricted Stock Units and any right to receive the Shares thereunder and the Restricted Stock Units will be returned to the Company at no cost to the Company.

1. Rights as Stockholder. Neither the Employee nor any person claiming under or through the Employee will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to the Employee. Except as provided in paragraph 11, after such issuance, recordation, and delivery, the Employee will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

2. No Effect on Employment. The Employee's employment with the Company and its Subsidiaries is on an at-will basis only. Accordingly, the terms of the Employee's employment with the Company and its Subsidiaries will be determined from time to time by the Company or the Subsidiary employing the Employee (as the case may be), and the Company or the Subsidiary will have the right, which is hereby expressly reserved, to terminate or change the terms of the employment of the Employee at any time for any reason whatsoever, with or without good cause. The transactions contemplated hereunder and the vesting schedule set forth on the first page of this Agreement do not constitute an express or implied promise of continued employment for any period of time.

3. Changes in Shares. In the event that as a result of a dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), stock split, reverse stock

split, repurchase or exchange of Shares or other securities of the Company, reclassification, recapitalization, combination of Shares or the adjustment in capital stock of the Company or otherwise, or as a result of a merger, consolidation, split-up, spin-off or other reorganization, or other change in the corporate

structure of the Company affecting the Shares, the Restricted Stock Units will be increased, reduced or otherwise changed, as the Administrator deems necessary or appropriate in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Award, and by virtue of any such change the Employee will in his capacity as owner of unvested Restricted Stock Units which have been awarded to him (the "Prior Units") be entitled to new or additional or different restricted stock units, cash, securities (other than rights or warrants to purchase securities) or other property, such new or additional or different restricted stock units, cash, securities or other property will thereupon be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to this Agreement and the Plan. If the Employee receives rights or warrants with respect to any Prior Units, such rights or warrants may be held or exercised by the Employee, provided that until such exercise any such rights or warrants and after such exercise any shares or other securities acquired by the exercise of such rights or warrants will be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to the Plan and this Agreement. The Administrator in its absolute discretion at any time may accelerate the vesting of all or any portion of such new or additional units, cash or securities, rights or warrants to purchase securities or shares or other securities acquired by the exercise of such rights or warrants.

1. Address for Notices. Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company, in care of the Company's Stock Administration Department, at Quantum Corporation, 224 Airport Parkway, Suite 550, San Jose, CA 95110, or at such other address as the Company may hereafter designate in writing.

2. Grant is Not Transferable. Except to the limited extent provided in paragraph 7 above, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

3. Data Privacy Notice. All of Employee's information that is described or referenced in this Agreement and the Plan may be used by the Company and its Subsidiaries and affiliates to administer and manage Employee's participation in the Plan. Employee understands that he or she may contact the Company's international privacy officer if Employee needs to update or correct any of the information. The Company will transfer this information to, and store this information in one or several of its U.S. offices. In addition, if necessary to administer and manage Employee's participation in the Plan, the Company may transfer to, or share this information with its Subsidiaries and affiliates and any third party agents acting on the Company's behalf to provide services to Employee, or any other third parties or governmental agencies, as required or permitted by law or the Safe Harbor framework established by the U.S. Department of Commerce. In particular, without limitation, the Company has engaged eTrade and any entity controlled by, controlling, or under common control with eTrade ("eTrade's affiliates"; and together with eTrade collectively "eTrade") to provide brokerage services and to help administer the Company's stock plans. eTrade is acting primarily as a data processing agent under the Company's instructions and directions, but eTrade reserved the right to share Employee's information with eTrade's affiliates. Except as provided in

this Section or as required or permitted by law or the Safe Harbor framework established by the U.S. Department of

Commerce, the Company will not disclose Employee's information outside the Company without Employee's consent.

Unless Employee notifies Company within 30 days of the grant of the Restricted Stock Units the Company may use and transfer Employee's personal information as described in this Section 14, particularly as it concerns transfers to eTrade. Employee understands that participation in the Plan is entirely voluntary and that his or her denial of consent does not have any adverse effects other than exclusion from the Plan.

1. Restrictions on Sale of Securities. The Shares issued as payment for vested Restricted Stock Units under this Agreement will be registered under U.S. federal securities laws and will be freely tradable upon receipt. However, an Employee's subsequent sale of the Shares may be subject to any market blackout-period that may be imposed by the Company and must comply with the Company's insider trading policies, and any other applicable securities laws.

2. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors, and assigns of the parties hereto.

3. Additional Conditions to Issuance of Certificates for Shares. If at any time the Company will determine, in its discretion, that the listing, registration or qualification of Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the settlement of Restricted Stock Units pursuant to paragraph 6, such settlement will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

4. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to this or future grants of Restricted Stock Units by electronic means or to request Employee's consent to participate in the Plan by electronic means. Employee hereby consents to receive such documents by electronic delivery and, if requested, to accept this or future grants of Restricted Stock Units through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

5. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will govern. Capitalized terms used and not defined in this Agreement will have the meaning set forth in the Plan.

6. Administrator Authority. The Administrator will have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon the Employee, the Company, and all other interested persons. No person acting as

the Administrator will be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

1. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

2. Agreement Severable. In the event that any provision in this Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

3. Modifications to the Agreement. This Agreement, together with the Employee's Change of Control Agreement (or any similar severance or change of control arrangement), constitute the entire understanding of the parties on the subjects covered. The Employee expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained in the documents described in the preceding sentence. Notwithstanding the preceding, the Change of Control Agreement shall apply to this Award only to the extent provided in Exhibit A. Modifications to this Agreement or the Plan may be made only in an express written agreement executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of the Employee, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with these Restricted Stock Units (including settlement or payment thereof), provided that no such revision may materially reduce the economic benefits provided or intended to be provided under this Agreement. Further, in no event will the Company (or any of its Parent or Subsidiaries) reimburse the Employee for any taxes imposed or other costs incurred as a result of Section 409A.

4. Amendment, Suspension or Termination of the Plan. By accepting this Award, the Employee expressly warrants that he or she has received a right to an equity based award under the Plan, and has received, read, and understood a description of the Plan. The Employee understands that the Plan is discretionary in nature and may be modified, suspended, or terminated by the Company at any time.

5. Notice of Governing Law. This award shall be governed by, and construed in accordance with, the laws of the State of California, without regard to principles of conflict of laws. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California in United States of America, and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and in no other courts, where this grant is made and/or to be performed.

6. Waiver. The Employee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Employee or any other grantee.

Exhibit A

To the extent Employee entered into a Change of Control Agreement with the Company (as may be amended from time to time) and while Employee's Change of Control Agreement remains effective, this Restricted Stock Unit Award will be subject to any vesting acceleration provisions set forth in the Employee's then-effective Change of Control Agreement (including for example and without limitation, the vesting acceleration being subject to Employee entering into and not revoking a release of claims in favor of the Company).

Exhibit BGeneral Provisions

- a. General. The provisions of this Exhibit B apply to the Award.
- b. Definitions. As used herein, the following definition will apply:

1. "Continuous Status as an Employee" means the absence of any interruption or termination of service as an Employee. Continuous Status as an Employee shall not be considered interrupted in the case of: (i) a leave of absence agreed to in writing by the Company, provided that such leave is for a period of not more than three (3) months or re-employment upon the expiration of such leave is guaranteed by contract or statute; or (ii) notification by the Company of termination under a reduction-in-force. Termination of participation in the Plan in the case of a reduction-in-force shall be considered to have occurred upon the earlier of (x) the end of the employee's continuation period, or (y) the first (1st) day after the three (3) month period immediately following the cessation of his or her employment services with the Company.

QUANTUM CORPORATION RESTRICTED STOCK UNIT AGREEMENT FOR
NON-U.S. EMPLOYEES

Quantum Corporation (the “Company”) hereby grants you, %%FIRST_NAME%-%%
%%LAST_NAME%-%% (the “Employee”), the number of Restricted Stock Units under the Company's 2021 Inducement Plan (the “Plan”) indicated below. Capitalized terms used and not defined herein will have the meaning set forth in the Plan. Subject to the provisions of Appendix A and of the Plan, the principal features of this Award are as follows:

Number of Restricted Stock Units: %%TOTAL_SHARES_GRANTED,'999,999,999'%-%

Scheduled Vesting Dates: Number of Units:

%%VEST_DATE_PERIOD1,'Month DD, YYYY'%-%
%%SHARES_PERIOD1,'999,999,999'%-%

%%VEST_DATE_PERIOD2,'Month DD, YYYY'%-%
%%decode(SHARES_PER

IOD2, 0, null,
SHARES_PERIOD2),'999,999,999'%-%

%%VEST_DATE_PERIOD3,'Month DD, YYYY'%-%
%%decode(SHARES_PER

IOD3, 0, null,
SHARES_PERIOD3),'999,999,999'%-%

%%VEST_DATE_PERIOD4,'Month DD, YYYY'%-%
%%decode(SHARES_PER

IOD4, 0, null,
SHARES_PERIOD4),'999,999,999'%-%

IMPORTANT:

By electronically accepting this award, you agree that this award is subject to all of the terms and conditions contained in Appendix A, Appendix B and the Plan. For example, important additional

information on vesting and forfeiture of the Restricted Stock Units covered by this grant is contained in paragraphs 3 through 5 of Appendix A. Also, your acceptance of this award means that you agree that the Company may use and transfer your personal information as described in paragraph 15 of Appendix A. **PLEASE BE SURE TO READ ALL OF APPENDIX A AND ANY PROVISIONS FOR YOUR COUNTRY SET FORTH IN APPENDIX B TO THIS RESTRICTED STOCK UNIT AGREEMENT FOR NON-U.S. EMPLOYEES (THE “AGREEMENT”), WHICH, TOGETHER, CONTAIN THE SPECIFIC TERMS AND CONDITIONS OF THIS GRANT.**

In addition, by accepting this award, you agree to the following: **“This electronic contract contains my electronic signature, which I have executed with the intent to sign this Agreement.”** Please be sure to retain a copy of your electronically signed Agreement; you may obtain a paper copy at any time and at the Company’s expense by requesting one from the Company’s Stock Administration Department (see paragraph 13 below).

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APPENDIX A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT AGREEMENT FOR NON-U.S. EMPLOYEES

1. Grant. The Company hereby grants to the Employee under the Plan the number of Restricted Stock Units indicated on the first page of this Agreement, subject to the terms and conditions set forth in the Agreement, including this Appendix A and any additional terms and conditions for the Employee's country set forth in Appendix B, and the Plan.
2. Company's Obligation to Pay. On any date, a Restricted Stock Unit has a value equal to the Fair Market Value of one Share. Unless and until the Restricted Stock Units have vested in accordance with the Vesting Schedule set forth on the first page of this Agreement, the Employee will have no right to payment of the Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, Restricted Stock Units represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.
3. Vesting Schedule. Except as provided in paragraph 4, and subject to paragraph 5, the Restricted Stock Units subject to this grant will vest as to the number of Restricted Stock Units, and on the dates shown, on the first page of this Agreement, but in each case, only if the Employee's status as a Service Provider has not been interrupted, as further described in paragraph 5. For the avoidance of doubt, service during only a portion of the vesting period, but where the Employee has terminated prior to a vesting date, will not entitle the Employee to vest in a pro-rata portion of the Restricted Stock Units.
4. Administrator Discretion. The Administrator, in its discretion, may accelerate the vesting of all or a portion of the Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having been earned (vested) as of the date specified by the Administrator. Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the interruption of the Employee's status as a Service Provider (provided that such interruption is a "separation from service" within the meaning of Section 409A), as determined by the Company), other than due to death, and if (x) the Employee is a "specified employee" within the meaning of Section 409A at the time of such interruption and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to the Employee on or within the six (6) month period following Employee's "separation from service" (within the meaning of Section 409A), then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of such separation, unless the Employee dies during such six (6) month period, in which case, the Restricted Stock Units will be paid to the Employee's estate as soon as practicable following his or her death, subject to paragraph 8. It is the intent of this Agreement to comply with the requirements of Section 409A so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and the Employee will cooperate diligently to amend the terms of this Agreement to avoid the imposition of any taxes or

penalties under Section 409A. Notwithstanding the foregoing, under no circumstances will the Company be responsible for any taxes, penalties, interest or other losses or expenses incurred by the

Employee due under Section 409A or any other law or regulation. For purposes of this Agreement, “Section 409A” means Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

1. Forfeiture. Notwithstanding any contrary provision of this Agreement, the balance of the Restricted Stock Units that have not vested pursuant to paragraphs 3 or 4 will be forfeited and cancelled automatically on the first to occur of (a) the date the Employee’s status as a Service Provider is interrupted or (b) any Termination Date set forth on the first page of this Agreement.

For purposes of these Restricted Stock Units, the Employee’s status as a Service Provider will be considered terminated as of the date the Employee is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws or the terms of the Employee’s employment or service agreement, if any). Unless otherwise determined by the Company, the Employee’s right to vest in the Restricted Stock Units, if any, will cease as of this date and will not be extended by any notice period (*e.g.*, the Employee’s period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under labor laws in the jurisdiction where the Employee is employed or otherwise providing services, or the terms of the Employee’s employment or service agreement, if any). The Company shall have the exclusive discretion to determine when the Employee is no longer serving as a Service Provider for purposes of the Restricted Stock Units (including whether the Employee may still be considered to be actively providing services while on a leave of absence).

2. Payment after Vesting. Subject to paragraph 4, Restricted Stock Units that vest will be paid to the Employee (or in the event of the Employee’s death, to his or her legal heirs) in Shares (which may be in electronic form) as soon as practicable following the date of vesting, but in each such case no later than the date that is two-and-one-half months from the end of the Company’s tax year that includes the vesting date. Notwithstanding the foregoing, and if permitted by the Administrator, the Employee may elect to defer the payout of vested Restricted Stock Units by properly completing and submitting a Restricted Stock Unit Deferral Election to the Company in accordance with the directions on the Election form and such rules and procedures as shall be determined by the Administrator in its sole discretion, which rules and procedures shall comply with the requirements of Section 409A, unless otherwise expressly determined by the Administrator.

3. Death of the Employee. Any distribution or delivery to be made to the Employee under this Agreement will, if the Employee is then deceased, be made to the Employee’s legal heirs. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

4. Responsibility for Taxes. The Employee acknowledges that, regardless of any action taken by the Company or, if different, the Parent or Subsidiary employing the Employee (the “Employer”), the ultimate responsibility for all income tax, social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Employee’s participation in the Plan and legally applicable to the Employee or deemed by the Company or the Employer in its discretion to be an appropriate charge to the Employee even if legally applicable to the Company or

the Employer (“Tax-Related Items”), is and remains the Employee’s responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Employee further

acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the issuance of Shares upon settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (2) do not commit to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate the Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Employee is subject to tax in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

To satisfy any withholding obligation for Tax-Related Items, the Company will withhold a portion of the Shares that has an aggregate market value sufficient to satisfy the withholding obligation for Tax-Related Items. In addition and to the maximum extent permitted by law, the Company and/or the Employer, or their respective agents, at their discretion, have the right to satisfy any applicable withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from the Employee's wages or other cash compensation payable to the Employee by the Company, the Employer or any other Parent or Subsidiary; (ii) withholding from proceeds of the sale of Shares acquired upon vesting and settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Employee's behalf pursuant to this authorization without further consent); or (iii) any other method of withholding determined by the Company and permitted by applicable law and under the terms of the Plan.

The Company may withhold or account for Tax-Related Items by considering statutory withholding rates or other applicable withholding rates, including maximum rates applicable in the Employee's jurisdiction(s). In the event of over-withholding, the Employee may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent in Shares, or if not refunded, the Employee may seek a refund from the applicable tax authorities. In the event of under- withholding, the Employee may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding Shares, for tax purposes, the Employee is deemed to have been issued the full number of Shares for which the Restricted Stock Units were settled, notwithstanding that a number of Shares is held back for the purpose of paying the Tax-Related Items.

Finally, the Employee shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or proceeds from the sale of Shares, if the Employee fails to comply with his or her Tax-Related Items obligations.

1. Rights as Stockholder. Neither the Employee nor any person claiming under or through the Employee will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to the Employee. Except as provided in paragraph 12, after such issuance, recordation, and delivery, the

Employee will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

1. Nature of Grant. In accepting the grant, the Employee understands, acknowledges and agrees that:

a.) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

b.) the grant of the Restricted Stock Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units;

c.) all decisions with respect to future Restricted Stock Units grants, if any, will be at the sole discretion of the Company;

d.) the Employee's participation in the Plan shall not create a right to further employment or other service with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's service relationship at any time;

e.) the Employee is voluntarily participating in the Plan;

f.) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

g.) the Restricted Stock Units and the Shares underlying the Restricted Stock Units, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar mandatory payments;

h.) unless otherwise agreed with the Company, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Employee may provide as a director of a Parent, Subsidiary or affiliate of the Company;

i.) the grant of the Restricted Stock Units and the Employee's participation in the Plan will not be interpreted to form an employment contract or other service relationship with the Company or any Parent, Subsidiary or affiliate of the Company;

j.) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

k.) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of the Employee's status as a Service Provider (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Employee is employed or providing services or the terms of the Employee's employment or service agreement, if any);

a.) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

b.) neither the Company, the Employer nor any other Parent, Subsidiary or affiliate of the Company shall be liable for any foreign exchange rate fluctuation between the Employee's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to the Employee pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

1. No Advice Regarding Grant.

a.) The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying Shares; and

b.) the Employee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

2. Changes in Shares. In the event that as a result of a stock dividend, stock split, reclassification, recapitalization, combination of Shares or the adjustment in capital stock of the Company or otherwise, or as a result of a merger, consolidation, spin-off or other reorganization, the Restricted Stock Units will be increased, reduced or otherwise changed, and by virtue of any such change the Employee will in his capacity as owner of unvested Restricted Stock Units which have been awarded to him (the "Prior Units") be entitled to new or additional or different restricted stock units, cash, or securities (other than rights or warrants to purchase securities), such new or additional or different restricted stock units, cash, or securities will thereupon be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to this Agreement and the Plan. If the Employee receives rights or warrants with respect to any Prior Units, such rights or warrants may be held or exercised by the Employee, provided that until such exercise any such rights or warrants and after such exercise any shares or other securities acquired by the exercise of such rights or warrants will be considered to be unvested Restricted Stock Units and will be subject to all of the conditions and restrictions which were applicable to the Prior Units pursuant to the Plan and this Agreement. The Administrator in its absolute discretion at any time may accelerate the vesting of all or any portion of such new or additional units, cash or securities, rights or warrants to purchase securities or shares or other securities acquired by the exercise of such rights or warrants.

3. Address for Notices. Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company, in care of the Company's Stock Administration Department, at Quantum Corporation, 224 Airport Parkway, Suite 550, San Jose, CA 95110, or at such other address as the Company may hereafter designate in writing.

4. Grant is Not Transferable. Except to the limited extent provided in paragraph 7 above, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or

hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

1. Data Privacy Notice. *The Company, as data controller, hereby informs the Employee about the collection, use and transfer, in electronic or other form, of the Employee's personal data as described in this Agreement and any other Restricted Stock Unit grant materials and about the sharing of such personal data by and among, as applicable, the Company, the Employer and/or any other Parent, Subsidiary or affiliate of the Company (as identified in Appendix B) for the purpose of implementing, administering and managing the Employee's participation in the Plan.*

The Employee understands that the Company may hold certain personal data about the Employee, including, but not limited to, the Employee's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number (e.g., resident registration number) as permitted under applicable law, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor ("Data"), for the purpose of implementing, administering and managing employee management, compensation, and benefits programs, including the Plan.

In most cases, the Company collects the Data directly from the Employee, although sometimes they may obtain it from alternative sources such as the Employer.

The processing and sharing of the Employee's personal data for the above purposes is justified on the following legal bases: (i) the processing is necessary for the performance of a contract to which the Employee is a party or in order to take steps at the Employee's request prior to entering into such contract, (ii) the processing is necessary to comply with a legal obligation to which the Company is subject, and (iii) the processing is necessary for the purposes of the legitimate interests of the Company or of a third party, such as implementing and offering stock and annual incentive plan, which are not overridden by the Employee's interests or fundamental rights and freedoms.

*The Employee understands that Data will be transferred to E*Trade Financial Services, Inc. and any entity controlled by, controlling, or under common control with E*Trade Financial Services, Inc. ("eTrade's affiliates"; and together with E*Trade Financial Services, Inc., "eTrade"), or such other stock plan service provider as may be selected by the Company in the future, acting on behalf and under the instructions of the Company, which is assisting the Company with the implementation, administration and management of the Plan. The Employee understands that the recipients of Data may be located in the United States or in other countries, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Employee's country that may not be recognized by the European Commission as offering an adequate level of protection of personal data (no adequacy decision). In order to ensure an adequate level of protection for data transfers to countries that are not subject to an adequacy decision, the Company implements appropriate safeguards, including by way of*

certifying under the EU-US Privacy Shield or by entering into Standard Contractual Clauses (2010/87/EU and/or 2004/915/EC) as referred to in Art. 46 (5) GDPR or other adequate data

transfer mechanism. The Employee understands that he or she may request a list with the names and addresses of any potential recipients of the Data, as well as a copy of the appropriate safeguards for the transfer, by contacting privacy@quantum.com. The Employee understands that Data will be held only as long as is necessary to implement, administer and manage the Employee's participation in the Plan, and for up to [10] years after the end of the Employees' participation in the Plan.

The Employee understands that, subject to the conditions set forth under applicable data protection law, the Employee may exercise his/her rights to request access to Data that the Company and the Employer hold about him/her, to request the rectification or erasure of any inaccurate Data, to object, on grounds relating to his or her particular situation, to the processing of his/her Data, to request the restriction of processing, as well as data portability, by contacting in writing privacy@quantum.com. The Employee also has the right to lodge a complaint with the competent supervisory authority.

Generally, the processing of the Data is necessary for the conclusion and/or performance of the Plan and the Employee is required to provide his or her Data, except in limited instances when the Company indicates that certain information is optional. If the requested Data is not provided, the Company may be unable to manage participation of the Employee in the Plan.

Finally, the Employee understands that, only if required for compliance with the data privacy laws in the Employee's country of residence, the Company will distribute a separate data privacy consent form to be executed by the Employee, either now or in the future. The Employee understands that participation in the Plan may not be possible if the Employee does not execute such separate data privacy consent form.

1. Restrictions on Sale of Securities. The Shares issued as payment for vested Restricted Stock Units under this Agreement will be registered under U.S. federal securities laws and will be freely tradable upon receipt. However, an Employee's subsequent sale of the Shares may be subject to any market blackout-period that may be imposed by the Company and must comply with the Company's insider trading policies, and any other applicable securities laws.

2. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors, and assigns of the parties hereto.

3. Additional Conditions to Issuance of Certificates for Shares. The Company shall not be required to issue any certificate or certificates (which may be in book entry form) for Shares payable under this Agreement prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any U.S. state or federal law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body, which the Administrator, in its sole discretion, will have determined to be necessary or advisable; (c) the obtaining of any approval or other clearance from any U.S. state or federal governmental agency, which the Administrator, in its sole discretion, will have determined to be necessary or advisable; and (d) the lapse of such reasonable period of time following the vesting date of the Restricted Stock Units, as the Administrator may establish from time to time, for reasons of administrative convenience.

1. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to this or future grants of Restricted Stock Units by electronic means or to request the Employee's consent to participate in the Plan by electronic means. The Employee hereby consents to receive such documents by electronic delivery and, if requested, to accept this or future grants of Restricted Stock Units through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

2. Plan Governs. This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

3. Administrator Authority. The Administrator will have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon the Employee, the Company, and all other interested persons. No person acting as the Administrator will be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

4. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

5. Agreement Severable. In the event that any provision in this Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

6. Modifications to the Agreement. This Agreement constitutes the entire understanding of the parties on the subjects covered. The Employee expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written agreement executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of the Employee, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with these Restricted Stock Units (including settlement or payment thereof).

7. Language. The Employee acknowledges and represents that the Employee is proficient in the English language or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Employee to understand the terms of this Agreement and any other documentation related to the Plan. If the Employee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

8. Appendix. Notwithstanding any provisions in this Agreement, the Restricted Stock Unit grant shall be subject to any additional terms and conditions set forth in any Appendix B to this Agreement for the Employee's country. Moreover, if the Employee relocates to one of the countries

included in Appendix B, the additional terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix B constitutes part of this Agreement.

1. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Employee's participation in the Plan, or the Restricted Stock Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

2. Amendment, Suspension or Termination of the Plan. By accepting this award, the Employee expressly warrants that he or she has received a right to an equity based award under the Plan, and has received, read, and understood a description of the Plan. The Employee understands that the Plan is discretionary in nature and may be modified, suspended, or terminated by the Company at any time.

3. Notice of Governing Law and Venue. This award shall be governed by, and construed in accordance with, the laws of the State of California, without regard to principles of conflict of laws.

For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California in United States of America, and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and in no other courts, where this grant is made and/or to be performed.

4. Waiver. The Employee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Employee or any other grantee.

5. Insider Trading Restrictions/Market Abuse Laws. The Employee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including the United States and, if different, the Employee's country, the broker's country and/or the country where Shares are listed, which may affect the Employee's ability to accept or otherwise acquire, or sell, attempt to sell or otherwise dispose of, Shares or rights to Shares (e.g., the Restricted Stock Units) under the Plan or rights linked to the value of Shares during such times as the Employee is considered to have "inside information" regarding the Company (as defined by the laws or regulations in the applicable jurisdiction(s)). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Employee placed before possessing inside information. Furthermore, the Employee could be prohibited from (1) disclosing the inside information to any third party and (2) "tipping" third parties or otherwise causing them to buy or sell Company securities; "third parties" include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. It is the Employee's responsibility to comply with any applicable restrictions and the Employee should speak to his or her personal advisor on this matter.

6. Foreign Asset/Account Reporting; Exchange Controls. The Employee acknowledges that the Employee's country may have certain foreign asset and/or account reporting requirements and/or

exchange controls which may affect the Employee's ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside the Employee's country. The Employee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Employee also may be required to repatriate sale proceeds or other funds received as a result of the Employee's participation in the Plan to his or her country through a designated bank or broker and/or within a certain time after receipt. The Employee further acknowledges that it is the Employee's responsibility to be compliant with such regulations, and the Employee should consult his or her personal legal advisor for any details.

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APPENDIX B – COUNTRY- SPECIFIC TERMS AND CONDITIONS

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Restricted Stock Unit Agreement for Non-U.S. Employees, Appendix A or the Plan.

This Appendix B includes additional terms and conditions that govern the Restricted Stock Units granted to the Employee if the Employee works and/or resides in any of the countries listed herein. If the Employee is a citizen or resident of a country other than the one in which the Employee is currently working and/or residing, is considered a resident of another country for local law purposes or transfers employment and/or residency between countries after the date of grant, the Company shall, in its sole discretion, determine to what extent the additional terms and conditional included herein will apply to the Employee under these circumstances.

This Appendix B also includes information regarding exchange controls and certain other issues of which the Employee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, income tax and other laws in effect in the respective countries as of January 2021. Such laws are often complex and change frequently. As a result, the Employee should not rely on the information noted herein as the only source of information relating to the consequences of the Employee's participation in the Plan because the information may be out of date at the time the Employee vests in Restricted Stock Units, acquires Shares or sells Shares acquired under the Plan.

In addition, the information is general in nature and may not apply to the Employee's particular situation, and the Company is not in a position to assure the Employee of any particular result. Accordingly, the Employee should seek appropriate professional advice as to how the relevant laws in the Employee's country may apply to his or her situation.

If the Employee is a citizen or resident of a country other than the one in which the Employee is currently working and/or residing, is considered a resident of another country for local law purposes or transfers employment after the Restricted Stock Units are granted but prior to vesting of the Restricted Stock Units, the information contained herein may not be applicable in the same manner to the Employee.

[Insert Country Specifics]

Exhibit A

To the extent Employee entered into a Change of Control Agreement with the Company (as may be amended from time to time) and while Employee's Change of Control Agreement remains effective, this Restricted Stock Unit Award will be subject to any vesting acceleration provisions set forth in the Employee's then-effective Change of Control Agreement (including for example and without limitation, the vesting acceleration being subject to Employee entering into and not revoking a release of claims in favor of the Company).

Exhibit BGeneral Provisions

1. General. The provisions of this Exhibit B apply to the Award.
2. Definitions. As used herein, the following definition will apply:

(a) "Continuous Status as an Employee" means the absence of any interruption or termination of service as an Employee. Continuous Status as an Employee shall not be considered interrupted in the case of: (i) a leave of absence agreed to in writing by the Company, provided that such leave is for a period of not more than three (3) months or re-employment upon the expiration of such leave is guaranteed by contract or statute; or (ii) notification by the Company of termination under a reduction-in-force. Termination of participation in the Plan in the case of a reduction-in-force shall be considered to have occurred upon the earlier of (x) the end of the employee's continuation period, or (y) the first (1st) day after the three (3) month period immediately following the cessation of his or her employment services with the Company.

QUANTUM CORPORATION 2021 INDUCEMENT PLAN
Data Privacy Notice

We, Quantum Corporation, 224 Airport Parkway, Suite 550, San Jose, CA 95110, grant selected employees of our company and employees of our subsidiary's equity awards under Quantum's 2021 Inducement Plan (the "Plan"), at our sole discretion. Operating the Plan necessitates certain collection and usage of personal data, as more fully explained below.

Data Collection and Usage. We, as data controller, collect, process and use personal data of participants, including, name, home address and telephone number, date of birth, social insurance number or other identification number (as permitted under applicable law), salary, citizenship, job title, any shares of stock or directorships held in the Quantum Corporation, and details of all purchase rights, canceled, exercised, or outstanding in a participant's favor, which we receive directly from you or from your employer. If we offer you such an equity award pursuant to the Plan, then we will collect your personal data for purposes of implementing, administering and managing the Plan.

The processing and sharing of your personal data for the above purposes is justified on the following legal bases: (i) the processing is necessary for the performance of a contract to which you are a party, as participant, or in order to take steps at your request prior to entering into such contract, (ii) the processing is necessary to comply with a legal obligation to which Quantum is subject, and (iii) the processing is necessary for the purposes of our legitimate interests, such as implementing and offering stock and annual incentive plan for employees, which are not overridden by your interests or fundamental rights and freedoms.

Stock Plan Administration Service Providers. Quantum Corporation transfers participant data to E*Trade Financial Services, Inc., a third-party service provider based in the United States, acting on our behalf and as per our instructions, which assists us with the implementation, administration and management of the Plan. In the future, we may select a different service provider and share your data with another company that serves in a similar manner. Our service provider will open an account for you to receive and trade stock. You will be asked to agree to separate terms and data processing practices with the service provider, which is a condition to your ability to participate in and receive equity grants under our Plan.

International Data Transfers. We, Quantum Corporation, and our service providers are based in the USA. If you are outside the USA, you should note that your country has enacted data privacy laws that are different from the United States and that the destination country may not be recognized by the European Commission as offering an appropriate level of protection of personal data (no adequacy decision). In order to ensure an adequate level of protection for data transfers to countries that are not subject to an adequacy decision, we implement appropriate safeguards, including by way of certifying under the EU-US Privacy Shield [or by entering into Standard Contractual Clauses (2010/87/EU and/or 2004/915/EC) as referred to in Art. 46 (5) GDPR] or other adequate data transfer mechanism. For example, the European Commission has issued a limited adequacy finding with respect to the USA that applies only to the extent companies register for the EU-U.S. Privacy Shield program, which Quantum Corporation has joined. You may request a list with the names and addresses of any potential recipients of your personal data, as well as a copy of the appropriate safeguards for the transfer, by contacting privacy@quantum.com.

Data Retention. We will use your personal data only as long as necessary to implement, administer and manage your participation in the Plan or as required to comply with contractual, legal, or regulatory obligations, including under tax and securities laws. When we no longer need your personal data, which will generally be 10 years after you participate in the Plan, we will remove it from our systems. If we keep data 10 years or longer after you participated in the Plan, it is to satisfy our business, legal, or regulatory obligations and the relevant contractual obligations, laws, or regulations will form Quantum's legal basis to do so.

Voluntariness and Consequences of Consent Denial or Withdrawal. Generally, the processing of your personal data is necessary for the conclusion and/or implementation, administration and management of your participation in our Plan and you are required to provide your personal data, except in limited instances when certain information is indicated as optional. Your refusal to provide your personal data may prevent us from performing our contractual obligations and may affect your ability to participate to the Plan. Your participation in our Plan is purely voluntary. This would not affect your salary as an employee or your career; you would merely forfeit the opportunities associated with the Plan.

Data Subject Rights. You have a number of rights under data privacy laws in your country. Subject to the conditions set forth under data privacy laws in your country, your rights may include the right to (a) request access or copies of personal data we process and hold about you, (b) rectification of incorrect data, (c) deletion of data, (d) restrictions on processing, (e) portability of data, and/or (f) to lodge complaints with competent authorities in your country. To receive clarification regarding your rights or to exercise your rights please contact us at privacy@quantum.com.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated June 24, 2020 relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, which appears in Quantum Corporation's Annual Report on Form 10-K for the year ended March 31, 2020.

Armanino LLP
San Ramon, California

February 1, 2020