
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): November 11, 2019



TrueBlue, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Washington
(State or Other Jurisdiction of Incorporation)

001-14543
(Commission
File Number)

91-1287341
(IRS Employer
Identification No.)

1015 A Street, Tacoma, Washington 98402
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (253) 383-9101

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, no par value	TBI	New York Stock Exchange

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

Emerging growth company

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

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

On November 11, 2019, TrueBlue, Inc. (the “company”) named Taryn R. Owen as Executive Vice President and President of PeopleReady, to be effective December 30, 2019. Ms. Owen, age 41, has served as the company’s Executive Vice President and President of PeopleScout since November 2014, after serving as Senior Vice President and President of PeopleScout since June 2014.

In connection with Ms. Owen’s appointment as Executive Vice President and President of PeopleReady, the company and Ms. Owen amended certain terms of her employment agreement (as amended, the “Employment Agreement”). Pursuant to the Employment Agreement, Ms. Owen will earn an annual base salary of \$475,000, and will be eligible to receive additional annual compensation consisting of (a) a cash bonus of up to 75% of her base salary, (b) restricted stock with a grant date value of up to 67.5% of her base salary, and (c) performance share units with a grant date value of up to 67.5% of her base salary. Ms. Owen’s potential cash bonus and performance share units compensation will be subject to achievement of certain performance objectives. In addition, Ms. Owen will receive a one-time award of restricted shares of common stock of the company, with a value of \$713,000, grant date of January 2, 2020, and such shares will vest fully on the second anniversary of the grant date.

The Employment Agreement does not provide for any specific or minimum term or duration, and Ms. Owen’s employment is terminable at will. If the company terminates Ms. Owen’s employment without Cause, or Ms. Owen voluntarily terminates her employment for Good Reason (each as defined in the Employment Agreement), she will be entitled to receive 100% of her base salary during a one year severance period. In addition, she will be paid a bonus for the year of termination, prorated for the portion of the year worked and subject to actual performance results, and unvested restricted equity awards outstanding at the time of such termination will vest as if Ms. Owen had worked during the one year severance period.

The foregoing descriptions of the Employment Agreement is qualified in its entirety by reference to the full text of the Employment Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein. Ms. Owen and the company remain parties to a Non-Compete Agreement, Indemnity Agreement and Change in Control Agreement, which are filed as Exhibit 10.2, 10.3, and 10.4 to this Current Report on Form 8-K and incorporated by reference herein.

Item 7.01. Regulation FD Disclosure

On November 13, 2019, the company issued a press release announcing, among other things, that Ms. Owen had been named Executive Vice President and President of PeopleReady, effective December 30, 2019. A copy of the press release is attached to this report as Exhibit 99.1 and incorporated by reference in this Item 7.01.

In accordance with General Instruction B.2. of Form 8-K, the information contained in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed “Filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. This report will not be deemed a determination or an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

Exhibit Number	Exhibit Description	Incorporated by Reference			Date of First Filing
		Filed Herewith	Form	File No.	
10.1	Employment Agreement, as amended November 11, 2019, by and between TrueBlue, Inc., and Taryn R. Owen	X			
10.2	Non-Compete Agreement, effective June 30, 2014, by and between TrueBlue, Inc., and Taryn R. Owen	X			
10.3	Indemnification Agreement, dated July 1, 2014, by and between TrueBlue, Inc. and Taryn R. Owen		10-Q	001-14543	05/04/2007
10.4	Change In Control Agreement, dated June 12, 2017, by and between TrueBlue, Inc and Taryn R. Owen		10-Q	001-14543	05/04/2007
99.1	Press Release dated November 13, 2019	X			
104	Cover page interactive data file - The cover page from this Current Report on Form 8-K is formatted as Inline XBRL	X			



EMPLOYMENT AGREEMENT

This Executive Employment Agreement (“Agreement”) is between Taryn Owen (“Executive”) and TrueBlue, Inc. or a TrueBlue, Inc. subsidiary, affiliate, related business entity, successor, or assign (collectively “TrueBlue” or “Company”).

RECITALS

WHEREAS, the Company and Staffing Solutions Holdings, Inc. and its corporate affiliates (collectively referred to herein as “Seaton”) and others are negotiating an agreement involving the purchase of the stock of Seaton (“the Purchase”);

WHEREAS, as a result of the Purchase, Seaton will become a wholly-owned subsidiary of Company;

WHEREAS, Executive is currently employed by Seaton or its subsidiary, affiliate, related business entity, successor, or assign;

WHEREAS, the Company wishes to continue Executive’s employment and Executive wishes to continue to be employed under the terms and conditions of this Agreement, subject to the closing of the Purchase;

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Company and Executive agree as follows:

I. COMPENSATION AND POSITION.

A. Employment.

Executive will have access to company-wide confidential and propriety information, including strategic planning information, which is vital to the ability of Company and its affiliates to compete in all of its locations. Executive’s entering into this Agreement is a condition of continued employment and continued access to such materials. Valuable consideration, including without limitation, the mutual covenants and promises contained herein, and the terms of Section II.A.2, is provided to Executive to enter this Agreement, the sufficiency of which is expressly acknowledged.

B. Effective Date.

The terms and conditions of this Agreement shall become effective as of the date of the close of the Purchase, provided that Executive has voluntarily accepted and executed Company’s Non-Competition Agreement (provided herewith). Acceptance and execution of Company’s Non-Competition Agreement is a condition of continued employment and is a condition precedent to the enforceability of this Agreement.

C. Title and Compensation.

1. **Title.** Executive's title shall be TrueBlue Senior Vice President, President People Scout. Executive may also have additional Company or Company affiliate titles. Executive's title is subject to change, and shall be set forth in the Executive's record with Company's Human Resources department.

2. **Annual Base Salary.** Executive will receive an annual base salary in a gross amount in accordance with the terms and conditions of the offer letter ("Offer Letter") attached hereto as Exhibit A, which shall be on file with Company's Human Resources department. This position is a salaried position which is exempt under the Fair Labor Standards Act and relevant state law. This salary is in compensation for all work performed by Executive. Executive warrants and acknowledges that Executive is not entitled to "overtime" pay. Company may withhold from any amounts payable under this Agreement all federal, state, city or other taxes as Company is required to withhold pursuant to any applicable law, regulation or ruling and other customary and usual deductions.

3. **Bonus.** Executive will be eligible for bonus in accordance with the terms and conditions of the Offer Letter.

4. **Equity Awards.**

(a) **On Hire Equity Award.** Following the closing of the Purchase, Executive will receive a one-time award of restricted shares having a value of 100% of base salary or \$269,100. Shares will be granted on the first trading day of the month following the effective date. This award vests wholly at the conclusion of three years per the terms of the award agreement in accordance with and subject to the terms and conditions of the TrueBlue, Inc. 2005 Long-Term Equity Incentive Plan.

(b) **Future Equity Awards.** Executive will be eligible for future equity in accordance with the terms and conditions of the Offer Letter.

D. Benefits.

1. **General.** Executive shall be entitled to all benefits offered generally to Executives of Company.

2. **Health & Welfare Benefits.** Executive shall be entitled to all health and welfare benefits offered generally to Executives of Company.

3. **Vacation.** Executive shall be entitled each year during Executive's employment to the number of vacation days generally available to Executives of Company, during which time Executive's compensation shall be paid in full, in accordance with policies in effect for Executives to be established by Company from time to time.

II. TERMS AND CONDITIONS.

A. Employment

1. **Employment at Will.** Company and Executive agree that Executive's employment is not for any specific or minimum term or duration, and that subject to Section II(A)(2) of this Agreement, the continuation of Executive's employment is subject to the mutual consent of Company and Executive, and that it is terminable at will, meaning that either Company or Executive may terminate the employment at any time, for any reason or no reason, with or without cause, notice, pre-termination warning or discipline, or other pre- or post-termination procedures of any kind. Executive acknowledges and agrees that any prior representations to the contrary are void and superseded by this Agreement, and that Executive may not rely on any future representations to the contrary, whether written or verbal, express or implied, by any statement, conduct, policy, handbook, guideline or practice of Company or its Executives or agents. Nothing in this Agreement creates any right, contract or guarantee of continued or a length of term period of employment or gives Executive the right to any particular level of compensation or benefits and nothing in this Agreement should be construed as such. The parties agree that any decision maker who is charged with reviewing disputes surrounding Executive's employment shall reject any legal theory, whether in law or in equity, that is claimed to alter at-will employment, unless such theory cannot be waived as a matter of law.

2. Post Termination Payments

(a) In the event of termination of Executive's employment for any or no reason or with or without Cause, by either Company or Executive, or if Executive's employment ends due to the death or disability of Executive, Executive shall be paid unpaid wages and unused vacation earned through the termination date.

(b) Provided that Executive's employment does not end due to Executive's death or disability, if Company terminates Executive's employment without Cause as defined in this Agreement, or Executive terminates employment with Good Reason as defined in this Agreement, subject to the conditions set forth below, in addition to the amounts described in Sections II(A)(2)(a) and VI(H). Executive shall be provided with the following as the sole remedy for such termination, subject to withholding:

(i) separation payments for twelve (12) months from the termination date at the base monthly salary in effect for Executive on the termination date, with the actual period of receipt of such payments being referred to as the "Severance Period", provided, however, that if at the time of the Executive's termination of employment the Executive is considered a "specified Executive" subject to the required six-month delay in benefit payments under Section 409A(a)(2)(B)(i) of the Internal Revenue Code of 1986, as amended, then the separation payments that would otherwise have been paid within the first six (6) months after the Executive's termination of employment shall instead be paid in a single lump sum on (or within 15 days after) the six-month anniversary of such termination of employment. Payments for the remaining six (6) months shall be made monthly after such six-month anniversary; and

(ii) accelerated vesting in any previously awarded stock options, restricted stock and other equity awards as if Executive had worked for Company for twelve (12) months after Executive's termination date, provided that any options or other equity awards that are not exercised within the time periods for exercise set forth in the applicable plan,

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sub-plan or grant agreement, shall expire in accordance with the terms of such plan, sub-plan or grant agreement, as this accelerated vesting will not extend or otherwise delay the time period for exercising an option or other equity award.

(c) As a condition precedent to being entitled to receive the benefits set forth in Section II(A)(2)(b), within twenty-one (21) days of Executive's termination, Executive must (i) sign and deliver and thereafter not revoke a release in the form of Exhibit A to this Agreement in accordance with its terms or a form otherwise acceptable to Company; (ii) be and remain in full compliance with all provisions of Section III and IV of this Agreement; and (iii) be and remain in full compliance with Company's Non-Competition Agreement and any other covenants with Company entered into by Executive. Company shall have no obligation to make any payments or provide any benefits to the Executive hereunder unless and until the effective date of the waiver and release agreement, as defined therein.

3. Cause.

(a) For the purpose of this Agreement, "Cause," as used herein, means any of the following (alone or in combination):

(b) Executive is convicted of or takes a plea of nolo contendere to a crime involving dishonesty, fraud or moral turpitude;

(c) Executive has engaged in any of the following: (i) fraud, embezzlement, theft or other dishonest acts, (ii) unprofessional conduct, (iii) gross negligence related to the business or (iv) other conduct that is materially detrimental to the business as determined in the reasonable business judgment of Company;

(d) Executive materially violates a significant Company policy (as they may be amended from time to time), such as policies required by the Sarbanes-Oxley Act, Company's Drug Free Workplace Policy or Company's EEO policies, and does not cure such violation (if curable) within twenty (20) days after written notice from Company;

(e) Executive willfully takes any action that significantly damages the assets (including tangible and intangible assets, such as name or reputation) of Company;

(f) Executive fails to perform Executive's duties in good faith or Executive persistently fails to perform Executive's duties, and does not cure such failures within ten (10) days after written notice from Company or, if notice and cure have previously taken place regarding a similar failure to perform, if the circumstance recurs;

(g) Executive uses or discloses (or allows others to use or disclose) Confidential Information, as defined in this Agreement, without authorization; or

(h) Executive breaches this Agreement in any material respect and does not cure such breach (if curable) within twenty (20) days after written notice from Company or, if notice and cure have previously taken place regarding a similar breach, if a similar breach recurs.

(4) **Good Reason.** For the purpose of this Agreement, "Good Reason," as used herein, means:

(a) any material breach of this Agreement by Company which, if curable, has not been cured within twenty (20) days after Company has been given written notice of the need to cure the breach;

(b) a substantial reduction of responsibilities assigned to Executive, provided that Company fails to remedy such reduction within twenty (20) days after being provided written notice thereof from Executive that Executive objects to the same; or

(c) a reduction in Executive's base salary, other than as part of an across-the-board salary reduction generally imposed on Executives of Company, provided that Company fails to remedy such reduction(s) within twenty (20) days after being provided written notice thereof from Executive that Executive objects to the same.

A termination of employment by the Executive for one of the reasons set forth in Section II. 3(b) (1) – (3) above will not constitute Good Reason unless, within the 60-day period immediately following the occurrence of such Good Reason event, Executive has given written notice to Company specifying in reasonable detail the event or events relied upon for such termination and Company has not remedied such event or events within twenty (20) days of the receipt of such notice.

B. Dispute Resolution; Arbitration; Exigent Relief.

Company and Executive agree that any claim arising out of or relating to this Agreement, or the breach of this Agreement, or Executive's application, employment, or termination of employment, shall be submitted to and resolved by binding arbitration under the Federal Arbitration Act. Company and Executive agree that all claims shall be submitted to arbitration including, but not limited to, claims based on any alleged violation of Title VII or any other federal or state laws; claims of discrimination, harassment, retaliation, wrongful termination, compensation due or violation of civil rights; or any claim based in tort, contract, or equity. Any arbitration between Company and Executive will be administered by the American Arbitration Association under its Employment Arbitration Rules then in effect. The award entered by the arbitrator will be based solely upon the law governing the claims and defenses pleaded, and will be final and binding in all respects. Judgment on the award may be entered in any court having jurisdiction. In any such arbitration, neither Executive nor Company shall be entitled to join or consolidate claims in arbitration or arbitrate any claim as a representative or member of a class. Company agrees to pay for the arbiter's fees where required by law. In any claim or jurisdiction where this agreement to arbitrate is not enforced, Company and Executive waive any right either may have to bring or join a class action or representative action, and further waive any right either may have under statute or common law or any other legal doctrine to a jury trial.

Notwithstanding any other provisions of this Agreement regarding dispute resolution, including this Section II(B), Executive agrees that Executive's violation or breach, or threatened violation or breach, of any provision of Section III of this Agreement ("Confidential Information") and/or Executive's violation or breach, or threatened violation or breach, of other provisions of this Agreement which otherwise place Company in peril that cannot be readily remedied by monetary damages, would cause Company irreparable harm which would not be adequately



compensated by monetary damages and that a temporary and/or preliminary or permanent injunction may be granted by any court or courts having jurisdiction (subject to the venue provision of Section VI(F)), restraining the Executive from violation or breach of the terms of this Agreement. The preceding sentence shall not be construed to limit Company from any other relief or damages to which it may be entitled as a result of the Executive's breach of any provision of this Agreement.

C. Duty of Loyalty.

Executive agrees to devote all time that is reasonably necessary to execute and complete Executive's duties to Company. During the time necessary to execute Executive's duties, Executive agrees to devote Executive's full and undivided time, energy, knowledge, skill and ability to Company's business, to the exclusions of all other business and sideline interests. Because of the agreement in the preceding sentence, during Executive's employment with Company, Executive also agrees not to be employed or provide any type of services, whether as an advisor, consultant, independent contractor or otherwise in **any** capacity elsewhere unless first authorized, in writing, by a proper representative of Company. In no event will Executive allow other activities to conflict or interfere with Executive's duties to Company. Executive agrees to faithfully and diligently perform all duties to the best of Executive's ability. Executive recognizes that the services to be rendered under this Agreement require certain training, skills and experience, and that this Agreement is entered into for the purpose of obtaining such service for Company. Upon request, Executive agrees to provide Company with any information which Executive possesses and which will be of benefit to Company. Executive agrees to perform Executive's duties in a careful, safe, loyal and prudent manner. Executive agrees to conduct him/herself in a way which will be a credit to Company's reputation and interests, and to otherwise fulfill all fiduciary and other duties Executive has to Company.

Executive represents and warrants that Executive has been in full compliance with all prior covenants Executive has entered into protecting Company's Confidential Information.

D. Reimbursement.

If Executive ever possesses or controls any Company funds (including, without limitation, cash and travel advances, overpayments made to Executive by Company, amounts received by Executive due to Company's error, unpaid credit or phone charges, excess sick or vacation pay, or any debt owed Company for any reason, including misuse or misappropriation of company assets), Executive will remit them to Company corporate headquarters in Tacoma, Washington daily for the entire period of Executive's possession or control of such Company funds unless directed otherwise in writing. At any time upon request, and at the time when Executive's employment ends for any reason, even without request, Executive shall fully and accurately account to Company for any Company funds and other property in Executive's possession or control. If Executive fails to do so, Executive hereby authorizes Company (subject to any limitations under applicable law) to make appropriate deductions from any payment otherwise due Executive (including, without limitation, Executive's paycheck, salary, bonus, commissions, expense reimbursements and benefits), in addition to all other remedies available to Company.

E. Background Investigation and Review of Company Property.

1. Executive agrees that at any time during employment Company may, subject to any applicable legal requirements, investigate Executive's background for any relevant information on any subject which might have a bearing on job performance including, but not limited to, employment history, education, financial integrity and credit worthiness, and confirm that Executive has no criminal record during the last ten years. Executive shall sign any and all documents necessary for Company to conduct such investigation. For this purpose, Executive specifically authorizes Company to obtain any credit reports, background checks and other information which may be useful. Executive acknowledges and, except as may be limited by applicable law, agrees to abide at all times by the terms of Company's drug and alcohol policy. Executive understands that failure to comply with Company's policies, including its drug and alcohol policies, may result in termination of employment.

2. Executive acknowledges and agrees that unless otherwise expressly prohibited by law, Company has the complete right to review, inspect and monitor all Company property, including, without limitation, email, voicemail, and computer property of Company, and to review, inspect and monitor Executive's use of the internet or other computer related transmission of information including, without limitation, the identity and use of USB and other computer related drives. Executive acknowledges that Executive has no expectation of privacy in Company's property, including, without limitation, email, voicemail, and computer property.

III. Confidential Information.

A. Non-Disclosure and Non-Use and other Protection of Confidential Information.

1. In connection with Executive's duties, Executive may have access to some or all of Company's "Confidential Information," whether original, duplicated, computerized, memorized, handwritten, or in any other form, and all information contained therein, including, without limitation: (a) the ideas, methods, techniques, formats, specifications, procedures, designs, strategies, systems, processes, data and software products which are unique to Company; (b) all of Company's business plans, present, future or potential customers or clients (including the names, addresses and any other information concerning any customer or client), marketing, marketing strategies, pricing and financial information, research, training, know-how, operations, processes, products, inventions, business practices, databases and information contained therein, its wage rates, margins, mark-ups, finances, banking, books, records, contracts, agreements, principals, vendors, suppliers, contractors, Executives, applicants, Candidates, skill sets of applicants, skill sets of Candidates, marketing methods, costs, prices, price structures, methods for calculating and/or determining prices, contractual relationships, business relationships, compensation paid to Executives and/or contractors, and/or other terms of employment, Executive evaluations, and/or Executive skill sets; (c) the content of all of Company's operations, sales and training manuals; (d) all other information now in existence or later developed which is similar to the foregoing; (e) all information which is marked as confidential or explained to be confidential or which, by its nature, is confidential or otherwise constitutes the intellectual property or proprietary information of Company; and/or (f) any of Company's "trade secrets". For the purposes of this Section III, all references to, and agreements regarding, Confidential Information or Confidential Information of Company also apply to Confidential Information belonging to any affiliate of Company, and to any confidential or proprietary information of third party clients that Company has an obligation to keep confidential. Executive's covenants in this Section III shall protect affiliates and clients of



Company to the same extent that they protect Company. Confidential Information shall not include any portion of the foregoing which (i) is or becomes generally available to the public in any manner or form through no fault of Executive, or (ii) is approved for Executive's disclosure or use by the express written consent of the General Counsel or Chief Financial Officer of Company.

2. Executive agrees and acknowledges that all Confidential Information is to be held in confidence and is the sole and exclusive property of Company and/or its affiliates or clients. Executive recognizes the importance of protecting the confidentiality and secrecy of Confidential Information. Executive agrees to use Executive's best efforts to protect Confidential Information from unauthorized disclosure to others. Executive understands that protecting Confidential Information from unauthorized disclosure is critically important to Company's success and competitive advantage, and that the unauthorized use or disclosure of Confidential Information would greatly damage Company. Executive recognizes and agrees that taking and using Confidential Information, including trade secrets, by memory is no different from taking it on paper or in some other tangible form, and that all of such conduct is prohibited. Executive agrees that, prior to use or disclosure, Executive will request clarification from Company's legal department if Executive is at all uncertain as to whether any information or materials are Confidential Information.

3. During Executive's employment and in perpetuity after the termination of Executive's employment for any or no cause or reason, Executive agrees: (a) not to use (or allow others to wrongfully use) any Confidential Information for the benefit of any person (including, without limitation, Executive's benefit) or entity other than Company; and (b) not to, except as necessary or appropriate for Executive to perform Executive's job responsibilities, disclose (or allow others to wrongfully disclose) any Confidential Information to others or download or make copies of any Confidential Information without Company's written consent, or remove any such records from the offices of Company except for the sole purpose of conducting business on behalf of Company. If at any time Executive ever believes that any person has received or disclosed or intends to receive or disclose Confidential Information without Company's consent, Executive agrees to immediately notify Company.

4. At any time during Executive's employment upon Company's request, and at the end of Executive's employment with Company, even without Company's request, Executive covenants, agrees to, and shall immediately return to Company, at its headquarters in Tacoma, Washington, all Confidential Information as defined herein, and all other material and records of any kind concerning Company's business, and all other property of Company that Executive may possess or control.

5. At all times, Executive agrees not to directly or indirectly take, possess, download, allow others to take or possess or download, provide to others, delete or destroy or allow others to delete or destroy, any of Company's Confidential Information or other property, other than in the normal course of business.

6. Executive agrees that these covenants are necessary to protect Company's Confidential Information, and Company's legitimate business interests (including, without limitation, the confidentiality of Company's business information and other legitimate interests), in view of Executive's key role with each branch of Company and its affiliates and the extent of confidential and proprietary information about the entire Company and its affiliates and clients to

which Executive has information. Company and Executive agree that the provisions of this Section III do not impose an undue hardship on Executive and are not injurious to the public; that they are necessary to protect the business of Company and its affiliates and clients; that the nature of Executive's responsibilities with Company under this Agreement and Executive's former responsibilities with Company provide and/or have provided Executive with access to Confidential Information that is valuable and confidential to Company; that Company would not continue to employ Executive if Executive did not agree to the provisions of this Section III; that this Section III is reasonable in its terms and that sufficient consideration supports this Agreement, including, without limit, this Section III.

7. The covenants set forth above are independent of any other provision of this Agreement. Executive agrees that they will be enforceable whether or not Executive has any claim against Company. Executive and Company agree that this Agreement should be interpreted in the way that provides the maximum protection to Company's Confidential Information.

8. Executive acknowledges that if Executive violates any of the foregoing covenants, the damage to Company will be such that Company is not likely to be made whole with a monetary award. Therefore, Executive agrees that if Executive violates or threatens to violate any such covenant, Company will be entitled to a temporary restraining order, a preliminary injunction and/or a permanent injunction, in addition to any and all other legal or equitable remedies available under law and equity.

9. Executive represents and warrants that Executive has been in full compliance with the provisions protecting Company's Confidential Information as set forth in any previous agreement with Company, as well as all other terms and conditions of any previous agreement with Company.

B. Other Employers and Obligations.

1. Executive represents to Company that Executive is not subject to any restriction or duties under any agreement with any third party or otherwise which will be breached by employment with Company, or which will conflict with Company's best interests or Executive's obligations under this Agreement. Executive agrees to notify Executive's supervisor promptly in the event Executive or other Executives is/are solicited for employment by any competitor of Company.

2. Executive warrants that Executive's employment with Company will not violate any contractual obligations with other parties. Executive will not use during Executive's employment with Company nor disclose to Company any confidential or proprietary information or trade secrets from any former or current employers, principals, partners, co-venturers, customers or suppliers, and will not bring onto Company's premises any unpublished document or any property belonging to any such person or entities without their consent. Executive will honor any non-disclosure, proprietary rights, or other contractual agreements with any other person or entity and has disclosed to Company any such agreements that may bear on employment with Company. Executive agrees to tell any prospective new employer about this Agreement and its terms.

IV. ASSIGNMENT OF INVENTIONS.

A. Inventions Assignment.

Executive will make prompt and full disclosure to Company, will hold in trust for the sole benefit of Company, and does assign exclusively to Company all right, title and interest in and to any and all inventions, discoveries, designs, developments, improvements, copyrightable material and trade secrets (collectively herein "Inventions") that Executive solely or jointly may conceive, develop, author, reduce to practice or otherwise produce during Executive's employment with Company.

B. Outside Inventions.

Executive's obligation to assign shall not apply to any Invention about which Executive can prove all the following: (a) it was developed entirely on Executive's own time; (b) no equipment, supplies, facility, services or trade secret information of Company was used in its development; (c) it does not relate (i) directly to the business of Company or its affiliates or (ii) to the actual or demonstrably anticipated business, research or development of Company or its affiliates; and (d) it does not result from any work performed by Executive for Company or its affiliates. Executive shall attach a list of all existing Inventions meeting these requirements to this Agreement.

V. COMPLIANCE WITH LAWS AND COMPANY'S CODE OF CONDUCT AND CORPORATE GOVERNANCE GUIDELINES.

A. Commitment to Compliance.

Company is committed to providing equal employment opportunity for all persons regardless of race, color, gender, creed, religion, age, marital or family status, national origin, citizenship, mental or physical disabilities, veteran status, ancestry, citizenship, HIV or AIDS, sexual orientation, on-the-job-injuries, or the assertion of any other legally enforceable rights, or other protected status under applicable law. Equal opportunity extends to all aspects of the employment relationship, including hiring, transfers, promotions, training, termination, working conditions, compensation, benefits, and other terms and conditions of employment. Company is likewise committed to ensuring that Executives are accurately paid for all hours worked.

B. Duty to Comply with the Law.

Executive agrees to and shall comply with all federal, state and local laws and regulations, including, without limit, equal employment opportunity laws and wage and hour laws. Executive agrees to and shall immediately notify Company if Executive becomes aware of a violation of the law, or suspects a violation of the law has or will occur. Executive acknowledges that Executive may be held personally liable for intentional violations.

C. Duty to Comply with Company's Code of Conduct.

Executive acknowledges and agrees that it is Executive's duty to be familiar with Company's Code of Conduct, and to comply with all of its respective provisions.

VI. MISCELLANEOUS.

A. Integration.

Except with respect to Company's Non-Competition Agreement, (i) no promises or other communications made by either Company or Executive are intended to be, or are, binding unless they are set forth in this Agreement; and (ii) this Agreement contains the entire agreement between the parties and replaces and supersedes any prior agreements, including previous employment agreement(s). This Agreement may not be modified except by a written instrument signed by an appropriate officer of Company and by Executive. This Agreement will be binding upon Executive's heirs, executors, administrators and other legal representatives.

B. Choice of Law.

Company and Executive agree that this Agreement and all interpretations of the provisions of this Agreement will be governed by the laws of the State of Washington, without regard to choice of law principles.

C. Venue and Consent to Jurisdiction.

Where the parties have mutually waived their right to arbitration in writing or have not yet sought to enforce their right to compel arbitration, or where a temporary and/or preliminary or permanent injunction may be necessary to protect the interests of Company, Executive and Company hereby irrevocably and unconditionally submit to the jurisdiction of the Washington State Superior Court for Pierce County, or the United States District Court, Western District of Washington at Tacoma or to any court in any location where Executive is threatening to breach or is engaged in breaching the Agreement; Executive and Company consent to submit to venue and personal jurisdiction of the courts identified herein, and agree to waive any objection to venue or personal jurisdiction in these courts, including but not limited to any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Executive and Company agree that the choice of venue lies solely in the discretion of Company.

D. No Waiver of Rights.

A waiver by Company of the breach of any of the provisions of this Agreement by Executive shall not be deemed a waiver by Company of any subsequent breach, nor shall recourse to any remedy hereunder be deemed a waiver of any other or further relief or remedy provided for herein. No waiver shall be effective unless made in writing and signed by the General Counsel or our Chief Compliance Officer of Company. This Agreement shall be enforceable regardless of any claim Executive may have against Company.

E. Severability.

The provisions of this Agreement are intended to be severable from each other. No provision will be invalid because another provision is ruled invalid or unenforceable. If any provision in this Agreement is held to be unenforceable in any respect, such unenforceability shall not affect any other provision of this Agreement and shall be re-written to provide the maximum effect consistent with the intent of the provision.

F. Binding Effect and Assignability.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, assigns, affiliated entities, and any party-in-interest. Executive agrees and understands that, should Company be acquired by, merge with, or otherwise combine with another corporation or business entity, the surviving entity will have all rights to enforce the terms of this Agreement as if it were Company itself enforcing the Agreement. Company reserves the right to assign this Agreement to its affiliates, an affiliated company or to any successor in interest to Company's business without notifying Executive, and Executive hereby consents to any such assignment. All terms and conditions of this Agreement will remain in effect following any such assignment. Notwithstanding the foregoing, Executive may not assign this Agreement.

G. Non-Disparagement.

At all times during the Executive's employment with Company and following termination of that employment by either Executive or Company, Executive will not publicly disparage Company or its Subsidiaries or any of their respective directors, officers or Executives. Executive will not be in breach of this provision by providing information as required by law or legal compulsion.

H. Survival.

Notwithstanding any provision of this Agreement to the contrary, the parties' respective rights and obligations under Sections II (A), (B) and (D), III, IV, and VI do and shall survive any termination of the Executive's employment and/or the assignment of this Agreement by Company to any successor in interest or other assignee.

I. Section 409A of the Internal Revenue Code of 1986.

To the extent applicable, it is intended that this Agreement comply with the provisions of Section 409A of the Internal Revenue Code of 1986. This Agreement will be administered in a manner consistent with this intent, and any provision that would cause the Agreement to fail to satisfy Section 409A of the Internal Revenue Code of 1986 will have no force and effect until amended to comply with Section 409A of the Internal Revenue Code of 1986 (which amendment may be retroactive to the extent permitted by Section 409A of the Internal Revenue Code of 1986 and may be made by Company without the consent of the Executive).

J. Attorney's Fees.

In any suit or proceeding to enforce the terms of this Agreement Executive and Company agree

that the prevailing party in any such dispute shall be paid and indemnified by the non-prevailing party for and against all expenses of every nature and character incurred by in pursuing such suit or proceeding including, without limitation, all reasonable attorneys' fees, costs and disbursements.

K. Headings for Convenience Only.

The headings used in this Agreement are intended for convenience or reference only and will not in any manner amplify, limit, modify or otherwise be used in the construction or interpretation of any provision of this Agreement. References to Sections are to Sections of this Agreement. Any reference in this Agreement to a provision of a statute, rule or regulation will also include any successor provision thereto.

EXECUTIVE ACKNOWLEDGES AND AGREES THAT EXECUTIVE HAS READ AND UNDERSTANDS THIS AGREEMENT, THAT EXECUTIVE HAS BEEN GIVEN AN OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL CONCERNING THE TERMS OF THIS AGREEMENT, AND THAT EXECUTIVE AGREES TO THE TERMS OF THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

EXECUTIVE

Signed: 

Name: Taryn Owens

By signing this Agreement, I accept and acknowledge that I will abide by the terms and conditions of this Agreement. I agree and understand that nothing in this Agreement shall confer any right with respect to continuation of employment by Company, nor shall it interfere in any way with my right or Company's right to terminate my employment at any time, with or without cause.

COMPANY

By: 

Name: Jim Defebaugh

Title: EVP, General Counsel, Secretary

EXHIBIT A



November 11, 2019

Taryn Owen
28977 W. 150th St.
Gardner, KS 66030

Dear Taryn:

It is my pleasure to extend the following offer of employment to you on behalf of TrueBlue, Inc. We trust that your knowledge, skills and experience will continue to be a valuable asset to our organization. This offer is based upon the following initial terms:

Position:	President, PeopleReady
Location:	Remote
Reporting to:	Patrick Beharelle
Base Salary:	\$18,269.23 per pay period (\$475,000 annually) paid on a bi-weekly basis and subject to applicable taxes.
Annual Bonus Target:	\$356,250 (75% of base salary)
Annual Equity Grant:	\$641,250 (135% of base salary)
Annual Compensation Target:	\$1,472,500
One-time equity grant:	\$713,000 (RS stock award vesting in two years)
Start Date:	December 30, 2019

Employee Bonus Plan: You will be eligible to participate in our 2020 executive bonus plan. This plan has a target payout of 75% of your base salary. The bonus plan is based on a combination of company and individual performance.

One-time Equity Grant: Subject to the approval by the Compensation Committee, you will receive a one-time award of restricted shares having a value of \$713,000. The number of shares you receive will be based on the award value divided by the average closing price of our stock during the 60 trading days prior to the Grant Date. Shares will be granted on the first trading day of the month following your start date ("Grant Date"). These restricted shares will cliff vest on the second anniversary of the Grant Date and per the terms of the grant agreement.



1015 A Street | Tacoma, Washington 98402-2634

Main 253.383.9101 | Fax 877.733.0399

Web TrueBlue.com





Annual Equity Grant:

You will be eligible for an annual equity award currently expected to be 135% of base salary. The award is currently comprised of restricted shares (50%) and performance share units (50%). Annual equity grants are typically granted in February and actual award values and equity components are subject to the approval of the Compensation Committee. Restricted shares will vest equally over three years on the anniversary date of the grant and per the terms of the grant agreement.

Health & Welfare Benefits: You will remain eligible for the health and welfare benefits available to employees in similar positions at the Company.

Employment and Related Agreements: Upon your acceptance of this offer of employment, your current employment agreements (Employment Agreement, Non-Competition Agreement, Indemnity Agreement, and Change in Control Agreement) will continue to remain in full force and effect. You acknowledge the salary and equity awards described herein offer additional consideration for these agreements. Nothing in this offer letter itself is intended to be a contract of employment or a promise of specific treatment in specific situations unless expressly set forth herein, nor does this offer letter change your employment at-will status if you accept it. Subject to the terms of your Employment Agreement with the Company should you accept this offer, the Company reserves the right to modify your compensation, duties, reporting relationship, title or continued employment as circumstances dictate.

Taryn, we are excited about continuing our mutually rewarding employment relationship. If you have any questions regarding this offer letter, please contact me.

Sincerely,

/Patrick Beharelle/

Patrick Beharelle
President and CEO

I have read and accept the terms of this employment offer and bonus plan.

DocuSigned by:
Taryn Owen
346D1D21AE5E49E

11/12/2019

Taryn Owen

Date



1015 A Street | Tacoma, Washington 98402-2634
Main 253.383.9101 | Fax 877.733.0399
Web TrueBlue.com



EXHIBIT B
(SAMPLE) RELEASE OF CLAIMS

This Release of Claims ("Release") is hereby executed by _____ ("Executive") in accordance with the Employment Agreement between Executive and Company _____, Inc. ("Employer"), dated _____ ("Employment Agreement").

RECITALS

- A. Employer and Executive are parties to the Employment Agreement.
- B. The Employment Agreement provides for certain payments and benefits to Executive upon termination of Executive's employment under certain circumstances, provided that Executive signs and delivers to Employer upon such termination a Release in substantially the form of this Release, and does not revoke the same.
- C. Executive desires for Employer to make payments in accordance with the Employment Agreement and therefore executes this Release.

TERMS

1. Waiver, Release and Covenant. On behalf of Executive and Executive's marital community, heirs, executors, administrators and assigns, Executive expressly waives, releases, discharges and acquits any and all claims against Employer and its present, former and future affiliates, related entities, predecessors, successors and assigns, and all of their present, former and future officers, directors, stockholders, Executives, agents, partners, and members, in their individual and representative capacities (collectively "Released Parties") that arise from or relate to Executive's employment with Employer and/or the termination of such employment ("Released Claims"). This waiver and release includes any and all Released Claims (including claims to attorneys' fees), damages, causes of action or disputes, whether known or unknown, based upon acts or omissions occurring or that could be alleged to have occurred before the execution of this Release. Released Claims include, without limitation, claims for wages, Executive benefits, and damages of any kind whatsoever arising out of any: contract, express or implied; tort; discrimination; wrongful termination; any federal, state, local or other governmental statute or ordinance, including, without limitation, Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act, as amended ("ADEA"); the Americans with Disabilities Act of 1990, the Rehabilitation Act of 1973; the Family and Medical Leave Act; the Executive Retirement Income Security Act of 1974, including but not limited to claims under Company-sponsored severance and termination pay plans, if any; and any other legal limitation on the employment relationship. Executive also covenants and promises never to file, press or join in any complaint or lawsuit for personal relief or any amounts of any nature based on any Released Claim and agrees that any such claim, if filed by Executive, shall be dismissed, except that this covenant and promise does not apply to any claim of Executive challenging the validity of this Release in connection with claims arising under the ADEA and/or the Older Workers' Benefit Protection Act of 1990 ("OWBPA"). Executive represents and warrants that he is the sole owner of all Released Claims and has not

assigned, transferred, or otherwise disposed of Executive's right or interest in those matters. Notwithstanding the foregoing, this waiver and release does not apply to claims that arise after the date that the release is executed, claims to vested benefits under ERISA, workers' compensation claims or any other claims that may not be released under this Release in accordance with applicable law.

2. Acknowledgment of Sufficiency of Consideration. Executive acknowledges and agrees that in the absence of Executive's execution of this Release, Employer is not obligated to provide Executive with the payment and benefits described in Section II(A)(2)(b) of the Employment Agreement, and that the payment and benefits set forth in Section II(A)(2)(b) of the Employment Agreement are adequate consideration for the covenants and release herein.

3. Covenants and Obligations under Employment Agreement. Nothing in this Release supersedes or restricts any obligations that Executive owes to Employer, including, without limitation, the obligation to protect Employer's interests in Confidential Information and trade secrets and inventions under the Employment Agreement and/or under applicable law, and/or Company's Non-Competition Agreement executed by Executive. Executive agrees to comply with all covenants that Executive has entered into with Company.

4. Non-Disparagement. At all times during the Executive's employment with Company and following termination of that employment by either Executive or Company, Executive agrees not to make any statements, written or verbal, or cause or encourage others to make any statements, written or verbal, including but not limited to any statements made via social media, on websites or blogs, that defame, disparage the Company or its Subsidiaries or any of their respective directors, officers or Executives. Executive will not be in breach of this provision by providing information as required by law or legal compulsion.

Executive further understands and agrees that this paragraph is a material provision of this Agreement and that any breach of this paragraph shall be a material breach of this Agreement, and that the Company would be irreparably harmed by violation of this provision.

5. Disclosure. Executive acknowledges and warrants that s/he is not aware of, or that s/he has fully disclosed to the Company, any matters for which Executive was responsible or which came to Executive's attention as an Executive of the Company that might give rise to, evidence, or support any claim of illegal conduct, regulatory violation, unlawful discrimination, or other cause of action against the Company.

6. Company Property. All records, files, lists, including computer generated lists, data, drawings, documents, equipment and similar items relating to the Company's business that Executive generated or received from the Company remains the Company's sole and exclusive property. Executive agrees to promptly return to the Company all property of the Company in his/her possession. Executive further represents that s/he has not copied or caused to be copied, printout, or caused to be printed out any documents or other material originating with or belonging to the Company. Executive additionally represents that s/he will not retain in her/his possession any such documents or other materials.

7. Review and Revocation Period. Executive has a period of seven (7) calendar days after delivering the executed Release to Employer to revoke the Release. To revoke, Executive must deliver a notice revoking Executive's agreement to this Release to the CEO of Employer. This



Release shall become effective on the eighth day after delivery of this executed Release by Executive to Employer ("Effective Date"), provided that Executive has not revoked the Release. Employer shall have no obligation to provide Executive with any payment or benefits as described in Section 6 of the Employment Agreement if Executive revokes this Release.

8. Governing Law. This Release shall be interpreted in accordance with the law of the State of Washington, without regard to the conflicts of law provisions of such laws.

9. Severability. If any provision of this Release constitutes a violation of any law or is or becomes unenforceable or void, then such provision, to the extent only that it is in violation of law, unenforceable or void, shall be deemed modified to the extent necessary so that it is no longer in violation of law, unenforceable or void, and such provision will be enforced to the fullest extent permitted by law. If such modification is not possible, such provision, to the extent that it is in violation of law, unenforceable or void, shall be deemed severable from the remaining provisions of this Release, which shall remain binding.

10. Knowing and Voluntary Agreement. Executive hereby warrants and represents that (a) Executive has carefully read this Release and finds that it is written in a manner that he understands; (b) Executive knows the contents hereof; (c) Executive has been advised to consult with Executive's personal attorney regarding the Release and its effects and has done so; (d) Executive understands that Executive is giving up all Released Claims and all damages and disputes that have arisen before the date of this Release, except as provided herein; (e) Executive has had ample time to review and analyze this entire Release; (f) Executive did not rely upon any representation or statement concerning the subject matter of this Release, except as expressly stated in the Release; (g) Executive has been given at least twenty-one (21) days to consider this Release and seven (7) days to revoke this Release; (h) Executive understands the Release's final and binding effect; (i) Executive has signed this Release as Executive's free and voluntary act.

11. Arbitration and Venue. Employer and Executive agree that any claim arising out of or relating to this Release of Claims, or the breach of this Release of Claims, shall be submitted to and resolved by binding arbitration under the Federal Arbitration Act, except for claims where a temporary and/or preliminary or permanent injunction may be necessary to protect the interests of Company, or the Executive. Employer and Executive agree that all claims shall be submitted to arbitration including, but not limited to, claims based on any alleged violation of Title VII or any other federal or state laws; claims of discrimination, harassment, retaliation, wrongful termination, compensation due or violation of civil rights; or any claim based in tort, contract, or equity. Any arbitration between Employer and Executive will be administered by the American Arbitration Association under its Employment Arbitration Rules then in effect. The award entered by the arbitrator will be based solely upon the law governing the claims and defenses pleaded, and will be final and binding in all respects. Judgment on the award may be entered in any court having jurisdiction. In any such arbitration, neither Executive nor Employer shall be entitled to join or consolidate claims in arbitration or arbitrate any claim as a representative or member of a class. Employer agrees to pay for the arbiter's fees where required by law. Where the parties have mutually waived their right to arbitration in writing or have not yet sought to enforce their right to compel arbitration, venue for any legal action in connection with this Release of Claims will be limited exclusively to the Washington State Superior Court for Pierce County, or the United States District Court for the Western District of Washington at Tacoma. Executive and Company agrees to submit to the personal jurisdiction of the courts identified

herein, and agrees to waive any objection to personal jurisdiction in these courts including but not limited to any claim that any such suit, action or proceeding has been brought in an inconvenient forum.

END OF EXHIBIT B
(SAMPLE) RELEASE OF CLAIMS

NON-COMPETITION AGREEMENT

In consideration of TrueBlue, Inc., or the TrueBlue, Inc. subsidiary, affiliate, related business entity, successor, or assign (collectively TrueBlue, Inc. and all of its present and future subsidiaries, affiliates, related business entities, success and assigns are referred to herein as "TrueBlue or "Company") employing me, compensating me, providing me with benefits, providing me with administrative support, providing me with the benefit of Company's research, know-how, market strategies and business plans, and specifically in consideration of the additional consideration provided in the Employment Agreement executed on or about the date set forth below, the adequacy, sufficiency and receipt of which is hereby acknowledged, and intending to be legally bound, I, Taryn Owen ("Executive"), hereby acknowledge that I understand and agree that the provisions hereof are part of and a condition of my employment with Company, and are effective as of the date first set forth below. I also understand that I may be required to execute additional non-competition agreement(s) relating to the Company's business outside of the United States, and that any such agreement(s) will be supplemental to, and not replace, this Agreement.

I. NON-COMPETITION, NON-INTERFERENCE, NON-SOLICITATION, AND CONFIDENTIALITY

A. Definitions.

1. "Business Area" state, county or city in the United States and any foreign country, state or province in which, during the period of Executive's employment with Company, Company conducts or is seriously evaluating whether to conduct business, including expansion of its business lines or services domestically or internationally. Executive acknowledges Executive's services are integral to conducting business and expanding business domestically and internationally.

2. "Candidate" means, any individual who has applied for and/or accepted placement in a job by Company with a Client, and (i) about whom Executive obtained information, or (ii) with whom Executive interacted on behalf of Company.

3. "Client" means, any individual, business or other entity to which Company provided any services, prior to Executive's last date of employment with Company.

4. "Colleague" means any Company Executive who has been employed by Company during the six months prior to the termination of Executive's employment with Company.

5. "Confidential Information" means, whether original, duplicated, computerized, memorized, handwritten, or in any other form, and all information contained therein, including, without limitation: (a) the ideas, methods, techniques, formats, specifications, procedures, designs, strategies, systems, processes, data and software products which are unique to Company; (b) all of Company's business plans, present, future or potential customers or clients (including



the names, addresses and any other information concerning any customer or client), marketing, marketing strategies, pricing and financial information, research, training, know-how, operations, processes, products, inventions, business practices, databases and information contained therein, its wage rates, margins, mark-ups, finances, banking, books, records, contracts, agreements, principals, vendors, suppliers, contractors, Executives, applicants, Candidates, skill sets of applicants, skill sets of Candidates, marketing methods, costs, prices, price structures, methods for calculating and/or determining prices, contractual relationships, business relationships, compensation paid to Executives and/or contractors, and/or other terms of employment, Executive evaluations, and/or Executive skill sets; (c) the content of all of Company's operations, sales and training manuals; (d) all other information now in existence or later developed which is similar to the foregoing; (e) all information which is marked as confidential or explained to be confidential or which, by its nature, is confidential or otherwise constitutes the intellectual property or proprietary information of Company; and/or (f) any of Company's "trade secrets". For the purposes of this Section, all references to, and agreements regarding, Confidential Information or Confidential Information of Company also apply to Confidential Information belonging to any affiliate of Company, and to any confidential or proprietary information of third party clients that Company has an obligation to keep confidential. Executive's covenants in this Section shall protect affiliates and clients of Company to the same extent that they protect Company. Confidential Information shall not include any portion of the foregoing which (i) is or becomes generally available to the public in any manner or form through no fault of Executive, or (ii) is approved for Executive's disclosure or use by the express written consent of the Chief Executive Officer of Company, Inc.

6. "*Conflicting Organization*" means, any person, entity or organization engaged (or about to become engaged) in a business similar to, or that competes with, the business of Company, including without limitation any person or organization that provides any product, process or service that is similar to or competes with any product, process or service provided by Company. The term "*Conflicting Organization*" specifically includes without limitation any person, entity or organization that provides temporary and/or permanent staffing services, outsourced human capital services focused on recruitment, workforce management, managed service providers, or applicant process outsourcing.

B. Confidentiality, Non-Disclosure and Non-Use Obligations.

1. Executive agrees that all records and Confidential Information obtained by Executive as a result of Executive's employment with Company, whether original, duplicated, computerized, memorized, handwritten, or in any other form, and all information contained therein, are confidential and the sole and exclusive property of Company. Executive understands and agrees that the business of Company and the nature of Executive's employment will require Executive to have access to Confidential Information of and about Company, its business, its Candidates, and its Clients. During Executive's employment and thereafter, Executive will not use Confidential Information or remove any such records from the offices of Company except for the sole purpose of conducting business on behalf of Company. Executive further agrees that during Executive's employment and thereafter, Executive will not divulge or disclose this Confidential Information to any third party and under no circumstances will Executive reveal or permit this information to become known by any competitor of Company.

2. Executive agrees and acknowledges that all Confidential Information is to be held in confidence and is the sole and exclusive property of Company and/or its affiliates or clients. Executive recognizes the importance of protecting the confidentiality and secrecy of Confidential Information. Executive agrees to use Executive's best efforts to protect Confidential Information from unauthorized disclosure to others. Executive understands that protecting Confidential Information from unauthorized disclosure is critically important to Company's success and competitive advantage, and that the unauthorized use or disclosure of Confidential Information would greatly damage Company. Executive recognizes and agrees that taking and using Confidential Information, including trade secrets, by memory is no different from taking it on paper or in some other tangible form, and that all of such conduct is prohibited. Executive agrees that, prior to use or disclosure, Executive will request clarification from Company's legal department if Executive is at all uncertain as to whether any information or materials are "Confidential Information."

3. During Executive's employment and in perpetuity after the termination of Executive's employment for any or no cause or reason, Executive agrees: (a) not to use (or allow others to wrongfully use) any Confidential Information for the benefit of any person (including, without limitation, Executive's benefit) or entity other than Company; and (b) not to, except as necessary or appropriate for Executive to perform Executive's job responsibilities, disclose (or allow others to wrongfully disclose) any Confidential Information to others or download or make copies of any Confidential Information without Company's written consent, or remove any such records from the offices of Company except for the sole purpose of conducting business on behalf of Company. If at any time Executive ever believes that any person has received or disclosed or intends to receive or disclose Confidential Information without Company's consent, Executive agrees to immediately notify Company.

4. At any time during Executive's employment upon Company's request, and at the end of Executive's employment with Company, even without Company's request, Executive covenants, agrees to, and shall immediately return to Company, at its headquarters, all Confidential Information as defined herein, and all other material and records of any kind concerning Company's business, and all other property of Company that Executive may possess or control.

5. At all times, Executive agrees not to directly or indirectly take, possess, download, allow others to take or possess or download, provide to others, delete or destroy or allow others to delete or destroy, any of Company's Confidential Information or other property, other than in the normal course of business.

6. Executive agrees that these covenants are necessary to protect Company's Confidential Information, and Company's legitimate business interests (including, without limitation, the confidentiality of Company's business information and other legitimate interests), in view of Executive's key role with each branch of Company and its affiliates and the extent of confidential and proprietary information about the entire Company and its affiliates and clients to which Executive has information. Company and Executive agree that the provisions of this

Section do not impose an undue hardship on Executive and are not injurious to the public; that they are necessary to protect the business of Company and its affiliates and clients; that the nature of Executive's responsibilities with Company under this Agreement and Executive's former responsibilities with Company provide and/or have provided Executive with access to Confidential Information that is valuable and confidential to Company; that Company would not employ or continue to employ Executive if Executive did not agree to the provisions of this Section; that this Section is reasonable in its terms and that consideration supports this Section, including new consideration as set forth in the Executive Employment Agreement.

C. Duty of Loyalty.

1. Executive agrees that at all times during Executive's employment with Company, Executive owes Company a duty of loyalty and a duty to act in good faith. Executive agrees that during Executive's employment, Executive will not individually, or in combination with any other Executive, individual, or competitor of Company, violate or breach the terms of this Agreement.

2. Executive agrees to devote all time that is reasonably necessary to execute and complete Executive's duties to Company. During the time necessary to execute Executive's duties, Executive agrees to devote Executive's full and undivided time, energy, knowledge, skill and ability to Company's business, to the exclusion of all other business and sideline interests. Because of the agreement in the preceding sentence, during Executive's employment with Company, Executive also agrees not to be employed or provide any type of services, whether as an advisor, consultant, independent contractor or otherwise in **any** capacity elsewhere unless first authorized, in writing, by a proper representative of Company. In no event will Executive allow other activities to conflict or interfere with Executive's duties to Company. Executive agrees to faithfully and diligently perform all duties to the best of Executive's ability. Executive recognizes that the services to be rendered under this Agreement require certain training, skills and experience, and that this Agreement is entered into for the purpose of obtaining such service for Company. Upon request, Executive agrees to provide Company with any information which Executive possesses and which will be of benefit to Company. Executive agrees to perform Executive's duties in a careful, safe, loyal and prudent manner. Executive agrees to conduct him/herself in a way which will be a credit to Company's reputation and interests, and to otherwise fulfill all fiduciary and other duties Executive has to Company.

D. Return of Information, Records, and Materials.

1. Executive agrees that upon the termination of Executive's employment with Company or at the request of Company at any time, Executive will immediately deliver to Company all Company property, including without limitation all information, records, materials, and copies thereof in any form whatsoever, that are related in any way to Company or its business, or which are otherwise referred to in Sections I.A.5 and I.B. above.

2. Executive acknowledges and agrees that unless otherwise expressly prohibited by law, Company has the complete right to review, inspect and monitor all Company property,



including, without limitation, email, voicemail, and computer property of Company, and to review, inspect and monitor Executive's use of the internet or other computer related transmission of information, including, without limitation, the identity and use of USB and other computer related drives. Executive acknowledges that Executive has no expectation of privacy in Company's property, including, without limitation, email, voicemail, and computer property.

E. Non-Competition Covenant.

1. Executive agrees that during Executive's employment with Company and for a period of twelve (12) months following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, in any Business Area, engage in, work for, provide services to, own, manage, operate, control or otherwise engage or participate in, or be connected as an owner, partner, principal, creditor, salesman, guarantor, advisor, member of the board of directors of, Executive of, independent contractor of, or consultant to, any Conflicting Organization. The restrictions in this Section I.E.1 include without limitation the solicitation on behalf of a Conflicting Organization of any Client located in any Business Area (e.g., Executive may not on behalf of a Conflicting Organization solicit a Client located within a Business Area by telephoning the Client from a site located outside the Business Area).

2. Notwithstanding the foregoing provisions of Section I.E and the restrictions set forth therein, Executive may own securities in any publicly held corporation that is covered by the restrictions set forth in Section I.E, but only to the extent that Executive does not own, of record or beneficially, more than 5% of the outstanding beneficial ownership of such corporation.

F. Non-Solicitation/Non-Interference with Executives/Candidates.

1. Executive acknowledges that Company has a legitimate protectable interest in maintaining a stable and undisrupted workforce. Executive agrees that during Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive will not, directly or indirectly, on behalf of himself/herself, or on behalf of any other person, entity, or organization, employ, solicit for employment, or otherwise seek to employ or retain any Colleague, or in any way assist or facilitate any such employment, solicitation, or retention effort.

2. Executive agrees that during Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, engage in any conduct intended or reasonably calculated to induce or urge any Colleague to discontinue, in whole or in part, his/her employment relationship with Company.

3. Executive agrees that during Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive will not directly or indirectly, on behalf of himself/herself, or on behalf of any other person, entity, or organization, initiate contact with any Candidate for the purpose of employing, soliciting for employment, or otherwise seeking to employ or retain any Candidate.

G. Non-Solicitation/Non-Interference with Clients.

1. During Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, solicit any Client for the purpose of providing temporary and/or permanent staffing services on behalf of a Conflicting Organization. Executive's agreement "not to solicit" as set forth in this Section I.G.1 means that Executive will not, either directly or indirectly, for any reason, initiate any contact or communication with any Client for the purpose of soliciting, inviting, encouraging, recommending or requesting any Client to do business with Executive and/or a Conflicting Organization in connection with the provision of temporary and/or permanent staffing services.

2. During Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, engage in any conduct intended or reasonably calculated to induce or urge any Client to discontinue, in whole or in part, its patronage or business relationship with Company.

3. During Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, accept any business from, or do any business with, any Client in connection with the provision of temporary and/or permanent staffing services.

H. Representations and Acknowledgments of Executive.

Executive represents that:

1. Executive is familiar with the covenants not to compete and not to interfere with Clients, Candidates and Executives set forth in Section I of this Agreement;

2. Company has a legitimate business interest in enforcement of the restrictions contained in Section I, including without limitation, Company's need to protect the goodwill of Company, its investment in training of the Executive, the client relationships of Company, the stability of Company's workforce, and the confidentiality of Company's business information and other legitimate interests;

3. Executive is fully aware of Executive's obligations under this Agreement, including, without limitation, the length of time, scope and geographic coverage of these covenants and has had an opportunity to consult an attorney and Company and Executive agree that the provisions of Section I do not impose an undue hardship on Executive and are not injurious to the public; that they are necessary to protect the business of Company and its affiliates and clients; that the nature of Executive's responsibilities with Company under this Agreement and Executive's former responsibilities with Company provide and/or have provided Executive with access to Confidential Information that is valuable and confidential to Company; that Company would not employ or continue to employ Executive if Executive did not agree to the provisions of Section I;

that Section I is reasonable in its terms and that consideration supports Section I, including new consideration as set forth in the Executive Employment Agreement;

4. Executive's execution of this agreement, and Executive's employment by Company, does not violate any agreement that Executive has entered into with a third party, and Executive acknowledges that any inaccuracy in this representation and warranty will constitute grounds for Executive's immediate termination by Company which will, upon any such termination, have no further obligation to Executive. Executive agrees to indemnify and hold Company harmless from any and all suits and claims arising out of any breach of any terms and conditions contained in any such agreements entered into by Executive; and

5. Executive understands that the identity of Company's Clients sometimes may be ascertainable by observation or through publicly available resources. Nonetheless, Executive acknowledges that as a result of Executive's employment with Company, Executive will be acting as a representative of Company and will be utilizing Company's assets, resources and will be benefiting from Company's goodwill, name recognition, reputation, and experience in regard to these Clients, and Executive will gain Confidential Information about these Clients, and consequently, the covenants set forth above are reasonable and necessary to protect Company's legitimate business interests.

I. Injunctive Relief; Further Remedies. In the event that Executive breaches or threatens to breach, or Company reasonably believes that Executive is about to breach, any of the covenants of Sections I.B, I.C, I.D, I.E, I.F, or I.G, Executive agrees that Company will be entitled to injunctive relief as well as an equitable accounting of all earnings, profits and other benefits arising from violation of this Agreement, which rights shall be cumulative and in addition to any other rights or remedies to which Company may be entitled in law or equity. Executive agrees that Company will suffer immediate and irreparable harm and that money damages will not be adequate to compensate Company or to protect and preserve the status quo. Therefore, Executive HEREBY CONSENTS TO THE ISSUANCE OF A TEMPORARY RESTRAINING ORDER, WITH OR WITHOUT NOTICE, AND A PRELIMINARY OR PERMANENT INJUNCTION ordering:

1. that Executive immediately return to Company all Confidential Information as defined in this Agreement, and any other Company property described in Section I.B above, in any form whether original, copied, computerized, handwritten, or recreated, and that Executive be permanently enjoined and restrained from using or disclosing all said Confidential Information and records;

2. that, during Executive's employment with Company and for the greater period of twelve (12) months following the termination of Executive's employment for any reason, Executive be enjoined from engaging in, working for, providing services to, owning, managing, operating, controlling or otherwise engaging or participating in, or being connected as an owner, partner, principal, creditor, salesman, guarantor, advisor, member of the board of directors of, Executive of, independent contractor of, or consultant to, any Conflicting Organization and/or any Client within any Business Area;

3. that, during Executive's employment with Company and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive be enjoined from employing, soliciting for employment, or otherwise seeking to employ, retain, divert or take away any Colleague, or in any other way assisting or facilitating any such employment, solicitation or retention effort; and further that Executive be enjoined from engaging in any conduct intended or reasonably calculated to induce or urge any Colleague to discontinue, in whole or in part, his/her employment relationship with Company;

4. that, during Executive's employment and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive be enjoined from directly or indirectly, on behalf of himself/herself, or on behalf of any other person, entity, or organization, initiating contact with any Candidate for the purpose of employing, soliciting for employment, or otherwise seeking to employ or retain any Candidate; and

5. that, during Executive's employment with Company and for a period of twenty-four (24) months following the termination of Executive's employment for any reason, Executive be enjoined from soliciting any Client for the purpose of providing temporary and/or permanent staffing services, including without limitation that Executive be enjoined from initiating any contact or communication with any Client for the purpose of soliciting, inviting, encouraging, recommending or requesting any Client to do business with a Conflicting Organization in connection with the provision of temporary and/or permanent staffing services; and further, that Executive be enjoined from accepting or doing business with any Client in connection with the provision of temporary and/or permanent staffing services; and further that Executive be enjoined from engaging in any conduct intended or reasonably calculated to induce or urge any Client to discontinue, in whole or in part, its patronage or business relationship with Company.

Executive hereby agrees that the duration of any injunction shall be increased in an amount equal to any period of time during which Executive failed to comply with the covenants contained in this Agreement.

J. Notice of Agreement to Subsequent Employers, Business Partners, and/or Investors. Executive agrees that Executive will tell any prospective new employer, business partners, and/or investors, prior to accepting employment or engaging in a business venture that this Agreement exists, and further, Executive agrees to provide a true and correct copy of this Agreement to any prospective employer, business partner and/or investor prior to accepting employment or engaging in any business venture. Executive further authorizes Company to provide a copy of this Agreement to any new employer, business partner and/or investor.

K. Severability. Company and Executive stipulate that, in light of all of the facts and circumstances of the relationship between Executive and Company, the agreements referred to in Sections I.B, I.C, I.D, I.E, I.F, or I.G (including, without limitation their scope, duration and geographic extent) are fair and reasonably necessary for the protection of Company, or any of its affiliates' or subsidiaries' confidential information, goodwill and other protectable interests. Executive acknowledges and agrees that the covenants in I.B, I.C, I.D, I.E, I.F, or I.G of this Agreement are reasonable and valid in geographical and temporal scope and in all other respects,



as are all terms and conditions set forth in this Agreement. If any arbitrator or court determines that any of the covenants, terms, or conditions set forth herein, or any part thereof, is invalid or unenforceable, the remainder of the covenants, terms, and conditions shall not be affected thereby and shall be given full effect, without regard to the invalid portions. If any arbitrator or court determines that any of the covenants, or any part thereof, is unenforceable because of the duration, geographic or other scope of such provision, such arbitrator or court shall have the power to and should, and Executive and Company request the arbitrator or court to, reform these provisions to restrict Executive's use of confidential information and Executive's ability to compete with Company, to the maximum extent, in time, scope of activities, and geography, the court finds enforceable, and, in its reduced form, such provision shall then be enforceable.

II. MISCELLANEOUS PROVISIONS

A. Choice of Law: Company and Executive agree that this Agreement and all interpretations of the provisions of this Agreement will be governed by the laws of the State of Washington, without regard to choice of law principles.

B. Jurisdiction and Venue. Executive and Company hereby irrevocably and unconditionally submit to the jurisdiction of the Washington State Superior Court for Pierce County, or the United States District Court, Western District of Washington at Tacoma or to any court in any location where Executive is threatening to breach or is engaged in breaching the Agreement; Executive and Company consent to submit to venue and personal jurisdiction of the courts identified herein, and agree to waive any objection to venue or personal jurisdiction in these courts, including but not limited to any claim that any such suit, action or proceeding has been brought in an inconvenient forum.

C. Binding Effect and Assignability. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, assigns, affiliated entities, and any party-in-interest. Executive agrees and understands that, should Company be acquired by, merge with, or otherwise combine with another corporation or business entity, the surviving entity will have all rights to enforce the terms of this Agreement as if it were Company itself enforcing the Agreement. Company reserves the right to assign this Agreement to its affiliates, an affiliated company or to any successor in interest to Company's business without notifying Executive, and Executive hereby consents to any such assignment. All terms and conditions of this Agreement will remain in effect following any such assignment. Notwithstanding the foregoing, Executive may not assign this Agreement.

D. No Waiver of Rights. A waiver by Company of the breach of any of the provisions of this Agreement by Executive shall not be deemed a waiver by Company of any subsequent breach, nor shall recourse to any remedy hereunder be deemed a waiver of any other or further relief or remedy provided for herein. No waiver shall be effective unless made in writing and signed by the Chief Executive Officer of Company, Inc. This Agreement shall be enforceable regardless of any claim Executive may have against Company.

E. Employment at Will. Nothing by way of this Agreement is intended to, nor shall it, affect the at-will nature of Executive's employment with Company. Executive's employment

with Company shall terminate at the will of either Executive or Company, with or without cause and with or without notice at any time. This at-will relationship cannot be changed or altered in any way unless expressly modified in writing by the Chief Executive Officer of Company, Inc. Executive agrees that if Executive elects to terminate Executive's employment with Company, Executive will provide Company with two week's prior notice of termination.

F. Attorneys' Fees. In any suit or proceeding to enforce the terms of this Agreement Executive and Company agree that the prevailing party in any such dispute shall be paid and indemnified by the non-prevailing party for and against all expenses of every nature and character incurred by in pursuing such suit or proceeding including, without limitation, all reasonable attorneys' fees, costs and disbursements.


G. Headings for Convenience Only. The headings contained in this Agreement are for the convenience of the parties and for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

H. Survival. This Agreement shall survive the termination of Executive's employment, however caused.

EXECUTIVE ACKNOWLEDGES AND AGREES THAT EXECUTIVE HAS READ AND UNDERSTANDS THIS AGREEMENT, THAT EXECUTIVE HAS BEEN GIVEN AN OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL CONCERNING THE TERMS OF THIS AGREEMENT, AND THAT EXECUTIVE AGREES TO THE TERMS OF THIS AGREEMENT.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have executed this Agreement as of the date first written above.

EXECUTIVE

By: 

Name: Taryn Owen

COMPANY

By: 

Name: Jim DeFebaugh

Title: SVP, General Counsel, Secretary

TrueBlue Names Industry Leader and Innovator Taryn Owen President of PeopleReady
Industry Veteran Chip Holmes Appointed Interim President of PeopleScout

TACOMA, WA - November 13, 2019 - TrueBlue today announced new appointments to its senior leadership team as the company continues to drive digital transformation and set the standard for industry leadership.

Taryn Owen, PeopleScout President and talent solutions innovator, has been named President of PeopleReady effective Dec. 30, 2019. Chip Holmes, PeopleScout Senior Vice President of Client Delivery and industry veteran, will serve as the interim President of PeopleScout. TrueBlue has initiated a process to determine a permanent successor.

Owen spent more than a decade working for one of North America's largest staffing companies in various staffing, recruiting and outsourced solutions leadership roles. Owen joined PeopleScout in 2010 and has led the organization through a period of substantial growth, global expansion and multiple acquisitions. Owen has been recognized for her industry leadership with numerous awards including annual appearances on the Staffing Industry Analysts' (SIA) Staffing 100, the SIA Global Power 150 Women in Staffing and the HRO Today HR Outsourcing Superstars lists.

Owen spearheaded the global launch of PeopleScout's award-winning Affinix talent technology. In her new role, Owen will leverage the strength of PeopleReady's revolutionary JobStack platform and 600+ branch locations to further its leadership in industrial staffing.

Holmes is an industry veteran with substantial depth of expertise who has been part of PeopleScout's success as a member of the global leadership team since 2016. Prior to joining PeopleScout, Holmes held various leadership positions, including serving as a member of the executive team for the RPO practice of a major global HR services organization. In that position, he led client delivery and sales and played a key role in developing significant global RPO and MSP programs as well as in pioneering total workforce solutions.

"Taryn's disciplined approach, visionary thinking and proven ability to drive growth position her perfectly to lead PeopleReady," said TrueBlue CEO Patrick Beharelle. "Chip is a well-respected industry leader known for his broad knowledge of the talent landscape and commitment to empowering the success of both his client partnerships and his team. I am excited about what these two leaders will bring to their new roles as we drive greater collaboration and capitalize on the growth opportunities across the organization."

About TrueBlue

TrueBlue (NYSE: TBI) is a global leader in specialized workforce solutions that help clients achieve business growth and improve productivity. In 2018, the company connected approximately 730,000 people with work. TrueBlue's PeopleReady segment offers on-demand industrial staffing services, PeopleManagement offers contingent and productivity-based, on-site industrial staffing and driver staffing services, and PeopleScout offers recruitment process outsourcing (RPO) and managed service provider (MSP) solutions to a wide variety of industries. Learn more at www.trueblue.com.

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