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

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**Form 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): December 4, 2018**

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**ROKU, INC.**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-38211**  
(Commission File Number)

**26-2087865**  
(IRS Employer  
Identification No.)

**150 Winchester Circle**  
**Los Gatos, California**  
(Address of Principal Executive Offices)

**95032**  
(Zip Code)

**(408) 556-9040**  
(Registrant's Telephone Number, Including Area Code)

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

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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 Instructions 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))

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

Emerging growth company

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

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

On December 4, 2018, the Compensation Committee of the Board of Directors of Roku, Inc. (the “*Company*”) approved the terms of an Executive Supplemental Stock Option Program (the “*Program*”) whereby our named executive officers may, prior to the commencement of the year, elect to reduce their annual base salary for the next year in exchange for a series of monthly grants of fully-vested stock options under our 2017 Equity Incentive Plan (the “*Plan*”). Each officer’s election to participate in the Program will be made annually under an Executive Supplemental Stock Option Program Enrollment Form and must be completed during the last open trading window before the commencement of the applicable year. The Program will commence in January 2019. Each officer participating in the Program may withdraw from the Program only during an open trading window within the applicable year and may not change their election amount during the applicable year. If an officer withdraws from the Program, they will not be able to re-enroll in the Program for the applicable year. The number of options to be granted will be determined by the following formula: the monthly dollar amount by which the officer has elected to reduce their annual base salary divided by the quotient of the closing price of our Class A common stock as reported by The Nasdaq Global Select Market on the date of grant (the “*Fair Market Value*”) and 2.5. For example, if an officer elects to reduce their annual base salary by \$20,000 per month to participate in the Program and the Fair Market Value is \$50.00, then the officer will be granted an option to purchase 1,000 shares of our Class A common stock under the Program ( $\$20,000 / (\$50.00/2.5)$ ).

Each monthly grant will be made on the first trading day of the month (contingent upon the officer’s continued service as of that date), will be fully vested on the grant date and will have an exercise price equal to the Fair Market Value. The options will be subject to the terms and conditions of the Plan and will be administered on a non-discretionary basis without further action by our Compensation Committee. These stock options will be exercisable for up to ten years following the date of grant regardless of the employment status of the officer. The foregoing description does not purport to be complete and is qualified in its entirety by the terms of the attached exhibit.

Based on the elections made by our named executive officers, the Compensation Committee established the annual salaries and monthly stock option allocations for 2019 under the terms of the Program for our named executive officers as follows:

<u>Name</u>	<u>Annual Salary</u>	<u>Annual Stock Option Allocation Amount</u>	<u>Monthly Stock Option Allocation Amount</u>
Anthony Wood <i>President and Chief Executive Officer</i>	\$700,000	\$ 500,000	\$ 41,667

The Supplemental Stock Option Program Enrollment Form for 2019 and the form stock option grant notice and agreement to be used in connection with the Program are filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference. The foregoing description does not purport to be complete and is qualified in its entirety by the terms of the attached exhibits.

**Item 8.01. Other Events.**

On December 4, 2018, the Company announced that Chas Smith, its Senior Vice President and General Manager of Roku TVs and players plans to retire and will leave the Company at the end of Q1 2019. A copy of the Company’s press release announcing Mr. Smith’s expected retirement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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

(d) Exhibits.

The following exhibits are furnished herewith:

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Executive Supplemental Stock Option Program Enrollment Form</a>
10.2	<a href="#">Forms of Option Grant Notice and Executive Supplemental Stock Option Agreement and Option Grant Notice under 2017 Equity Incentive Plan</a>
99.1	<a href="#">Press Release issued by the Company on December 4, 2018</a>

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**SIGNATURES**

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

Dated: December 7, 2018

**Roku, Inc.**

By: /s/ Steve Louden  
Steve Louden  
Chief Financial Officer



**EXECUTIVE SUPPLEMENTAL STOCK OPTION PROGRAM  
2019 ENROLLMENT FORM**

Date:

Roku, Inc. ("Roku" or the "Company") believes in providing its employees at the level of CEO and Senior Vice President ("SVP") and above (each an "Executive"), which includes you, with a choice as to how their compensation is structured. For calendar year 2019, the Company is offering you the opportunity to enroll in the Executive Supplemental Stock Option Program (the "Program") pursuant to which you can elect to reduce your Eligible Cash Compensation (as noted below and as defined on Appendix A) in exchange for the grant of vested stock options under the Company's 2017 Equity Incentive Plan (the "2017 Plan").

The terms and conditions of the Program are described in Appendix A to this Enrollment Form. A general summary of the terms of stock options is included in Appendix B. It is ultimately your responsibility to consult your personal tax or financial planning advisor about the tax and financial consequences of your election.

*To enroll in the Program, please check the box below and enter a dollar value of your Eligible Cash Compensation that will be reduced in exchange for stock option grants.*

Annual Cash Compensation:	[Annual Cash Amount]
Eligible Cash Compensation:	[Eligible Cash Comp Amount]

- I hereby enroll in the Program and elect to reduce my Eligible Cash Compensation by \$\_\_\_\_\_ (the "Stock Option Allocation Amount") in exchange for the grant of stock options pursuant to the terms of the Program.
- I hereby elect **not** to enroll in the Program.

Please return the signed Enrollment Form to Stock Administration at the Company by no later than **1:00 pm PST on Wednesday, November 21, 2018**. Your failure to return the signed Enrollment Form by that date will be treated by the Company as your election not to enroll in the Program.

**BY SIGNING BELOW, I AGREE TO THE TERMS OF THE PROGRAM AS SET FORTH IN THIS ENROLLMENT FORM, INCLUDING THE TERMS IN APPENDIX A AND APPENDIX B TO THIS ENROLLMENT FORM.**

**ACCEPTED AND AGREED:**

\_\_\_\_\_  
[PRINT NAME]

\_\_\_\_\_  
DATE

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**Appendix A**

**Terms and Conditions of the Executive Supplemental Stock Option Program**

This Appendix A, which is part of the Enrollment Form, contains the terms and conditions of your participation in the Program. Capitalized terms used but not defined herein shall have the same meanings assigned to them in the 2017 Plan.

**Eligible Cash Compensation and Impact of Enrollment**

If you enroll in the Program, the dollar amount of your Eligible Cash Compensation that you elect will be reduced (the “Stock Option Allocation Amount”) in exchange for the grant of stock options on a monthly basis. Your Eligible Cash Compensation is your annualized base salary expected to be paid in calendar 2019 (your “Annual Cash Compensation”) less \$52,000. In other words, you must take a minimum of \$52,000 in annual base salary (payable in the amount of \$2,000 each bi-weekly payroll period, less applicable taxes and deductions). Eligible Cash Compensation does not include any bonus payments, reimbursement for expenses or other one time and/or extraordinary cash payments.

Your enrollment in the Program results in reduction of the amount of your gross, before-tax, Eligible Cash Compensation by the amount of your Stock Option Allocation Amount resulting in an amount we refer to as your “Adjusted Annual Cash Compensation”. The bi-weekly pay period portion of the Stock Option Allocation Amount you select will not be deducted from each paycheck and will not appear as a line-item on your paystub.

For example, if your annual base salary is \$300,000 and you elect a Stock Option Allocation Amount of \$248,000 (\$300,000 - \$52,000):

Annual Cash Compensation: \$300,000  
Eligible Cash Compensation: \$248,000  
Stock Option Allocation Amount: \$248,000  
Adjusted Annual Cash Compensation: \$52,000

Any Company benefits that are normally determined based on your Annual Cash Compensation and/or deducted from each pay period will now be determined based on your Adjusted Annual Cash Compensation. For example, if you participate in the Company’s 401(k) plan, the calculation of your percentage of annual salary deferred under the 401(k) plan will be based on your Adjusted Annual Cash Compensation paid out in bi-weekly salary payments (in the example above the 401k contribution would be calculated on \$52,000). If you then elect to have 5% of your gross, before-tax annual salary deferred under the 401(k) plan, the 5% contribution rate would be based on the Adjusted Annual Cash Compensation of \$52,000. The result would be that \$2,600 rather than \$15,000 would be deferred on a pre-tax basis under the 401(k) plan for 2019.

If you receive an Annual Cash Compensation increase during 2019, that increase will be paid to you in your Annual Cash Compensation; it will not be added to your Eligible Cash Compensation under the Program. The amount you’re electing for your Stock Option Allocation Amount is a flat amount that will not change for the Program year.

In addition, you should be aware of the impact to your take home pay on any benefit plan premiums you pay from each paycheck. The amount of Eligible Cash Compensation you direct to the Program (your Stock Option Allocation Amount) also will not be considered when calculating your life insurance, short-term disability, long-term disability, and workers’ compensation benefits. So please be sure to take all of this into account when determining your Stock Option Allocation Amount.

For purposes of the Company's Severance Benefit Plan, the term "Monthly Base Salary" will be determined based on your Annual Cash Compensation before reduction for your election under the Program.

### **Option Grants**

Nonstatutory Stock Options (NSOs) will be granted on the first trading day of the month following the month of your salary reduction. At the end of each month, we will calculate the amount of the monthly portion of your Stock Option Allocation Amount and convert that into a number of NSOs determined under the formula set forth below. NSOs will be fully vested when granted.

Process for Converting Monthly Portion of Stock Option Allocation Amount to Options:  
 $(\text{Stock Option Allocation Amount} \div 12) \div (\text{Closing Price on Date of Grant} \div 2.5)$

<b>Example of Executive Supplemental Stock Option Program</b>		<b>Notes</b>
<b>Annual Cash Compensation Amount</b>	<b>\$ 300,000</b>	
Annual Gross Cash Payroll Amount	\$ 52,000	Minimum annual cash (paycheck)
Annual Stock Option Allocation Amount	\$ 248,000	Employee Election to Annual Stock Option Allocation (stock options)
Monthly Stock Option Allocation Amount	\$ 20,666.67	$(\$248,000 \div 12)$
Grant Date	February 1	First trading day of the month
Closing Price on Grant Date	\$ 50.0000	Hypothetical ROKU Fair Market Value on Grant Date
2.5 Used for Calculation	\$ 20.0000	$(\$50 \div 2.5)$ 2.5 is used to calculate stock option shares; approximately the black-scholes rate Roku applies to stock options $(1 \div 40\%)$
Monthly Grant Calculation	1,033.33	$(\$20,666.67 \div \$20)$
<b>Grant Details</b>		
Grant Date	February 1	First trading day of the month
Grant Price	\$ 50.0000	Hypothetical ROKU Fair Market Value on Grant Date
Shares Granted	1,033	Monthly Grant of NSO
Fully Vested on Date of Grant		
Carryover to next month	\$ 16.67	$(\$50 \times 0.33)$ Dollar amount less than one full share

Roku will not grant NSOs for a fractional share so the actual number of NSOs to be granted will be rounded down to the nearest whole share. The remaining dollar amount will be carried over to the next month and added to the amount of the monthly portion of Stock Option Allocation Amount for purposes of the option grant to be made for that month. Any Stock Option Allocation Amount not applied to the grant of an NSO due to the fractional share limitation by the end of 2019 will be refunded to you during the second regular payroll period in January 2020.

### **Modifications and Withdrawal**

Once you have enrolled in the Program and selected your Stock Option Allocation Amount, you will not be able to change your election amount during calendar 2019. You will remain enrolled in the Program for all of calendar 2019 unless you notify us in writing, during an open trading window when you are not in possession of material, non-public information that you are withdrawing from the Program. If you withdraw from the Program, you will not be able to re-enroll in the Program for calendar year 2019. Your withdrawal from the Program will be effective beginning on the first payroll period in the month after you notify the Company of your withdrawal. For example, if you notify the Company of your intent to withdraw from the Program in June during the open trading window, the monthly portion of your Salary Reduction Amount will still apply for the month of June followed by a grant of NSOs on the first trading day of July. Then, beginning with the first payroll in July you will receive your full bi-weekly salary less applicable taxes and deductions, plus any amount of cash from a fractional share carryover from a prior month.

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If you elect to participate in the Program and, during the course of calendar 2019 you: (i) move outside of the United States, (ii) are no longer on the Company's payroll in the United States, or (iii) no longer have the title SVP or above, you will no longer be eligible to participate in the Program and will be automatically withdrawn as of the date of such change in status. Your withdrawal will become effective as of the first payroll period in the month after the change in your status. For example, if you are no longer eligible to participate in the Program beginning in June, the monthly portion of your Stock Option Allocation Amount for June will still apply followed by a grant of NSOs on the first trading day of July. Then, beginning with the first payroll in July you will receive your full bi-weekly salary less applicable taxes and deductions, plus any amount of cash from a fractional share carryover from a prior month.

**Termination of Continuous Service**

If your Continuous Service with the Company terminates for any reason during calendar year 2019, your enrollment in the Program will automatically terminate and you will receive a cash salary payment, less applicable taxes and deductions, for the portion of your Stock Option Allocation Amount during the month of your termination. You will not be eligible to receive a stock option grant for that month under the Program. Stock options previously granted to you under the Program (and otherwise) will remain exercisable for their remaining term as set forth in the applicable stock option grant documents.

**Additional Terms**

You should be aware that the Company, in its discretion, may change or end the operation of the Program and/or the 2017 Plan at any time. If the Company decides to change or terminate the Program and/or the 2017 Plan, you will not have any claims against the Company to receive additional option grants or any other equity benefits equivalent to the option grant. You acknowledge that the Company is not obligated to continue to grant options, restricted stock units or any other equity awards to you. You also acknowledge that the Company is not obligated to offer the Program in any subsequent years.

Finally, you understand and agree that any option grant made pursuant to your participation in the Program will be subject to the terms of the 2017 Plan and your applicable award agreement (including any addendum thereto for your country), and that this Enrollment Form is governed by the internal substantive laws of the State of Delaware, without regard to that state's conflicts of laws rules. For purposes of any action, lawsuit or other proceedings brought to enforce this election, including any country-specific appendix attached hereto, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the courts within Santa Clara County, State of California, and no other courts, where this election is made and/or to be performed.

The provisions of this Enrollment Form are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

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## Appendix B

### General Information About Nonstatutory Stock Options

*THIS IS GENERAL INFORMATION ONLY.*

*ROKU DOES NOT GIVE TAX OR FINANCIAL ADVICE; YOU MUST SPEAK TO YOUR OWN TAX OR FINANCIAL ADVISOR*

#### **What is an Option?**

An option is a right to **buy** Company common stock at a specified price (exercise price). The exercise price will be the fair market value of a share of Company common stock (equal to the closing Nasdaq price of Company stock) on the grant date. As detailed below, upon exercise of the option, you become the owner of the shares of Company common stock.

#### General requirements & restrictions

- **Vesting**—Options granted to you under the Program will be fully vested at grant.
- **Exercise**—You do not own shares of Company common stock upon the grant of your vested option. To own such shares of Company common stock, you must exercise the vested options.
- **Expiration and Forfeiture**—Options granted under the Program will have a 10-year term and except as otherwise set forth in the 2017 Plan, will be exercisable at any time during the 10-year term even if you have terminated employment with the Company. Options not exercised during the term will automatically expire and will be automatically cancelled.

#### **Taxes**

If you enroll in the Program, you will not be subject to tax on the date the options are granted. Instead, you will be subject to income and employment taxes on the date you exercise your options. The taxable income amount will be the excess of the fair market value of the Company common stock on the date of exercise over the option exercise price (i.e., the “spread”).

You may also be subject to tax at the time you sell any shares of Company common stock acquired upon the exercise of the options, provided you sell the shares at a gain (i.e., the sale price is greater than the fair market value of the shares at the time of acquisition).

Please note that that you are solely responsible for all taxes associated with your stock options, even if Roku has an obligation to withhold (and does withhold) applicable taxes at the time of exercise. Therefore, you should consult your personal accountant or tax advisor regarding the tax implications of any stock options granted to you. You should also refer to the tax sections of the prospectus for the 2017 Plan.

***Tax obligations are complex and differ from state to state. Roku is not in a position to give tax advice to you and you should not rely on the above as anything else but general information.***

**ROKU, INC.**  
**STOCK OPTION GRANT NOTICE**  
**(2017 EQUITY INCENTIVE PLAN)**

Roku, Inc. (the “*Company*”), pursuant to its 2017 Equity Incentive Plan (the “*Plan*”), hereby grants to Optionholder an option to purchase the number of shares of the Company’s Common Stock set forth below. This option is subject to all of the terms and conditions as set forth in this stock option grant notice (this “*Stock Option Grant Notice*”), in the Option Agreement, the Plan and the Notice of Exercise, all of which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Option Agreement will have the same definitions as in the Plan or the Option Agreement. If there is any conflict between the terms herein and the Plan, the terms of the Plan will control.

Optionholder:	_____
Date of Grant:	_____
Number of Shares Subject to Option:	_____
Exercise Price (Per Share):	_____
Total Exercise Price:	_____
Expiration Date:	_____

**Type of Grant:** Nonstatutory Stock Option

**Exercise Schedule:** Same as Vesting Schedule

**Vesting Schedule:** The Option is fully vested as of the Date of Grant.

**Payment:** By one or a combination of the following items (described in the Agreement):

- By cash, check, bank draft, wire transfer or money order payable to the Company
- Pursuant to a Regulation T Program if the shares are publicly traded
- By delivery of already-owned shares if the shares are publicly traded
- Subject to the Company’s consent at the time of exercise, by a “net exercise” arrangement

**Additional Terms/Acknowledgements:** Optionholder acknowledges receipt of, and understands and agrees to all of the terms and conditions set forth in, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder acknowledges and agrees that this Stock Option Grant Notice and the Option Agreement may not be modified, amended or revised except as provided in the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement, and the Plan set forth the entire understanding between Optionholder and the Company regarding this option award and supersede all prior oral and written agreements, promises and/or representations on that subject with the exception of (i) options previously granted and delivered to Optionholder, and (ii) any compensation recovery policy that is adopted by the Company or is otherwise required by applicable law.

By accepting this option, Optionholder consents to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

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**ROKU, INC.**

**OPTIONHOLDER:**

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTACHMENTS:** Option Agreement, 2017 Equity Incentive Plan, and Notice of Exercise

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ATTACHMENT I

ROKU, INC.  
2017 EQUITY INCENTIVE PLAN  
OPTION AGREEMENT  
(NONSTATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice (“*Stock Option Grant Notice*”) and this Option Agreement, Roku, Inc. (the “*Company*”) has granted you an option under its 2017 Equity Incentive Plan (the “*Plan*”) to purchase the number of shares of the Company’s Common Stock indicated in your Stock Option Grant Notice at the exercise price indicated in your Stock Option Grant Notice. The option is granted to you effective as of the date of grant set forth in the Stock Option Grant Notice (the “*Date of Grant*”). If there is any conflict between the terms in this Option Agreement and the Plan, the terms of the Plan will control. Capitalized terms not explicitly defined in this Option Agreement or in the Stock Option Grant Notice but defined in the Plan will have the same definitions as in the Plan.

The details of your option, in addition to those set forth in the Stock Option Grant Notice and the Plan, are as follows:

**1. VESTING.** Your option is fully vested as of the Date of Grant.

**2. NUMBER OF SHARES AND EXERCISE PRICE.** The number of shares of Common Stock subject to your option and your exercise price per share in your Stock Option Grant Notice will be adjusted for Capitalization Adjustments.

**3. METHOD OF PAYMENT.** You must pay the full amount of the exercise price for the shares you wish to exercise. You may pay the exercise price in cash or by check, bank draft, wire transfer or money order payable to the Company or in any other manner permitted by your Stock Option Grant Notice, which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds. This manner of payment is also known as a “broker-assisted exercise”, “same day sale”, or “sell to cover,”

(b) Provided that at the time of exercise the Common Stock is publicly traded, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and whose Fair Market Value is equal to the aggregate exercise price on the date of exercise. “Delivery” for these purposes, in the sole discretion of the Company at the time you exercise your option, will include delivery to the Company of your attestation of ownership of such shares of Common Stock in a form approved by the Company. You may not exercise your option by delivery to the Company of Common Stock if doing so would violate the provisions of any law, regulation or agreement restricting the redemption of the Company’s stock.

**4. WHOLE SHARES.** You may exercise your option only for whole shares of Common Stock.

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**5. COMPLIANCE.** In no event may you exercise your option unless the shares of Common Stock issuable upon exercise are then registered under the Securities Act or, if not registered, the Company has determined that your exercise and the issuance of the shares would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with all other applicable laws and regulations governing your option, including any U.S. and non-U.S. state, federal and local laws, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations (including any restrictions on exercise required for compliance with Treas. Reg. 1.401(k)-1(d)(3), if applicable).

**6. TERM.** You may not exercise your option before the Date of Grant or after the expiration of the option's term. The term of your option expires upon the earlier of the following:

- (a) the Expiration Date indicated in your Stock Option Grant Notice; and
- (b) the day before the tenth (10th) anniversary of the Date of Grant.

**7. EXERCISE.**

(a) You may exercise the vested portion of your option during its term by (i) delivering a Notice of Exercise (in a form designated by the Company) or completing such other documents and/or procedures designated by the Company for exercise and (ii) paying the exercise price and any applicable Tax-Related Items (as defined in Section 9 below) to the Company's Secretary, stock plan administrator, or such other person as the Company may designate, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any Tax-Related Items.

**8. TRANSFERABILITY.** Except as otherwise provided in this Section 8, your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you.

(a) **Certain Trusts.** Upon receiving written permission from the Board or its duly authorized designee, you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable U.S. state law, or comparable non-U.S. laws) while the option is held in the trust. You and the trustee must enter into transfer and other agreements required by the Company.

(b) **Domestic Relations Orders.** Upon receiving written permission from the Board or its duly authorized designee, and provided that you and the designated transferee enter into transfer and other agreements required by the Company, you may transfer your option pursuant to the terms of a domestic relations order, official marital settlement agreement or other divorce or separation instrument as permitted by Treasury Regulation 1.421-1(b)(2), or comparable non-U.S. law, that contains the information required by the Company to effectuate the transfer. You are encouraged to discuss the proposed terms of any division of this option with the Company prior to finalizing the domestic relations order or marital settlement agreement to help ensure the required information is contained within the domestic relations order or marital settlement agreement.

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**(c) Beneficiary Designation.** Upon receiving written permission from the Board or its duly authorized designee, you may, by delivering written notice to the Company, in a form approved by the Company and any broker designated by the Company to handle option exercises, designate a third party who, on your death, will thereafter be entitled to exercise this option and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, your executor or administrator of your estate or your legal heirs will be entitled to exercise this option and receive, on behalf of your estate, the Common Stock or other consideration resulting from such exercise.

#### **9. RESPONSIBILITY FOR TAXES.**

**(a)** You acknowledge that, regardless of any action the Company or, if different, your employer (the “*Employer*”) takes with respect to any or all income tax, social insurance, payroll tax, fringe benefit tax, payment on account or other tax related items related to your participation in the Plan and legally applicable to you (“*Tax-Related Items*”), the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your option, including, but not limited to, the grant, vesting or exercise of your option, the subsequent sale of shares of Common Stock acquired pursuant to such exercise and the issuance of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of your option to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. You acknowledge and agree that you will not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates for Tax-Related Items arising from your option. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the “fair market value” per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

**(b)** Prior to the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy their withholding obligations with regard to all Tax-Related Items by: (i) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer, (ii) withholding from the proceeds of the sale of shares of Common Stock acquired at exercise of your option and sold either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); and/or (iii) if this option is a Nonstatutory Stock Option, withholding a number of shares of Common Stock that are otherwise deliverable to you upon exercise.

**(c)** Depending on the withholding method, the Company or the Employer may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case you may receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding a number of shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.

**(d)** You agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. You acknowledge and agree that the Company may refuse to honor the exercise and refuse to issue or deliver the shares of Common Stock, or the proceeds of the sale of the shares of Common Stock, if you fail to comply with your obligations in connection with the Tax-Related Items.

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**10. NATURE OF GRANT.** In accepting your option, you acknowledge, understand and agree that:

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

(b) the grant of this option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of options (whether on the same or different terms), or benefits in lieu of options, even if options have been granted in the past;

(c) all decisions with respect to future options or other grants, if any, will be at the sole discretion of the Company;

(d) you are voluntarily participating in the Plan;

(e) this option and the shares of Common Stock subject to this option, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) the future value of the shares of Common Stock underlying the option is unknown, indeterminable, and cannot be predicted with certainty;

(g) if the underlying shares of Common Stock do not increase in value, the option will have no value;

(h) if you exercise the option and acquire shares of Common Stock, the value of such shares of Common Stock may increase or decrease in value, even below the exercise price

(i) no claim or entitlement to compensation or damages shall arise from forfeiture of this option resulting from the termination of your Continuous Service (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or rendering services or the terms of your employment or service agreement, if any), and in consideration of the grant of this option, you irrevocably agree not to institute any claim against the Company or any Affiliate,

(j) unless otherwise provided in the Plan or by the Company in its discretion, the option and the benefits evidenced by this Option Agreement do not create any entitlement to have the option or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Common Stock;

(k) unless otherwise agreed with the Company, this option and any shares of Common Stock acquired under the Plan, and the income and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate; and

(l) the following provisions apply only if you are employed or rendering services outside the United States:

(i) neither the Company, the Employer nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the option or of any amounts due to you pursuant to the exercise of the option or the subsequent sale of any shares of Common Stock acquired upon exercise;

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(ii) this option and the shares of Common Stock subject to this option, and the income and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.

**11. NO ADVICE REGARDING GRANT.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Common Stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

**12. DATA PRIVACY.** *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Option Agreement and any other grant materials by and among, as applicable, Employer, the Company and any other Affiliate for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company and the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the exclusive purpose of implementing, administering and managing the Plan.*

*You understand that Data will be transferred to E\*TRADE Financial Corporate Services, Inc., or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan (the “Designated Broker”). You understand that the recipients of Data may be located in the United States or elsewhere, and that the recipient’s country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of Data by contacting your local human resources representative. You authorize the Company, the Designated Broker and any possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purposes of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Company or any Affiliate will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant options or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

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**13. OPTION NOT A SERVICE CONTRACT.** Your option is not an employment or service contract, and nothing in your option will be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Employer, or of the Employer to continue your employment. In addition, nothing in your option will obligate the Company or an Affiliate, their respective stockholders, boards of directors, officers or employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate. Finally, the grant of the option shall not be interpreted as forming an employment or service contract with the Company.

**14. NOTICES.** Any notices provided for in your option or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan and this option by electronic means or to request your consent to participate in the Plan by electronic means. By accepting this option, you consent to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

**15. GOVERNING PLAN DOCUMENT.** Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. If there is any conflict between the provisions of your option and those of the Plan, the provisions of the Plan will control. In addition, your option (and any compensation paid or shares issued under your option) is subject to recoupment in accordance with The U.S. Dodd–Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any clawback policy adopted by the Company and any compensation recovery policy otherwise required by applicable law. No recovery of compensation under such a clawback policy will be an event giving rise to a right to voluntarily terminate employment upon a resignation for “good reason,” or for a “constructive termination” or any similar term under any plan of or agreement with the Company.

**16. OTHER DOCUMENTS.** You hereby acknowledge receipt of and the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Plan prospectus. In addition, you acknowledge receipt of the Company’s policy permitting certain individuals to sell shares only during certain “window” periods and the Company’s insider trading policy, in effect from time to time.

**17. VOTING RIGHTS.** You will not have voting or any other rights as a shareholder of the Company with respect to the shares to be issued pursuant to this option until such shares are issued to you. Upon such issuance, you will obtain full voting and other rights as a shareholder of the Company. Nothing contained in this option, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

**18. SEVERABILITY.** If all or any part of this Option Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Option Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Option Agreement (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

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**19. INSIDER TRADING RESTRICTIONS/MARKET ABUSE LAWS.** You acknowledge that you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including the United States and your country of residence, which may affect your ability to acquire or sell the shares of Common Stock or rights to the shares of Common Stock under the Plan during such times as you are considered to have “inside information” regarding the Company (as defined by the laws in your country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you are advised to speak to your personal advisor on this matter.

**20. FOREIGN ASSETS/ACCOUNT AND TAX REPORTING, EXCHANGE CONTROLS.** Your country may have certain foreign asset, account and/or tax reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Common Stock) in a brokerage or bank account outside your country. You understand that you may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to your country through a designated bank or broker and/or within a certain time after receipt. In addition, you may be subject to tax payment and/or reporting obligations in connection with any income realized under the Plan and/or from the sale of shares of Common Stock. You acknowledge that you are responsible for complying with all such requirements, and that you should consult personal legal and tax advisors, as applicable, to ensure compliance.

**21. IMPOSITION OF OTHER REQUIREMENTS.** The Company reserves the right to impose other requirements on your participation in the Plan, and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

**22. GOVERNING LAW/VENUE.** The interpretation, performance and enforcement of this Option Agreement will be governed by the law of the State of Delaware without regard to that state’s conflicts of laws rules. For purposes of any action, lawsuit or other proceedings brought to enforce this Option Agreement, including its Exhibit, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the courts within Santa Clara County, State of California, and no other courts, where this grant is made and/or to be performed.

**23. MISCELLANEOUS.**

(a) The rights and obligations of the Company under your option will be transferable to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by the Company’s successors and assigns.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your option.

(c) You acknowledge and agree that you have reviewed your option in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your option, and fully understand all provisions of your option.

(d) All obligations of the Company under the Plan and this Option Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

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\* \* \*

This Option Agreement will be deemed to be signed by you upon the signing by you or otherwise by your acceptance of the Grant Notice to which it is attached.

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**ATTACHMENT II**  
**2017 EQUITY INCENTIVE PLAN**

9.

ATTACHMENT III  
NOTICE OF EXERCISE

ROKU, INC.  
150 WINCHESTER CIRCLE  
LOS GATOS, CA 95032

Date of Exercise: \_\_\_\_\_

This constitutes notice to Roku, Inc. (the "*Company*") under my stock option that I elect to purchase the below number of shares of Common Stock of the Company (the "*Shares*") for the exercise price set forth below.

Stock option dated:	_____
Number of Shares as to which option is exercised:	_____
Certificates to be issued in name of:	_____
Total exercise price:	\$ _____
Cash payment delivered herewith:	\$ _____
Regulation T Program (cashless exercise <sup>1</sup> ):	\$ _____
Value of _____ Shares delivered herewith <sup>2</sup> :	\$ _____

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the Roku, Inc. 2017 Equity Incentive Plan, and (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to this option.

Very truly yours,

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

<sup>1</sup> Shares must meet the public trading requirements set forth in the option agreement.

<sup>2</sup> Shares must meet the public trading requirements set forth in the option agreement. Shares must be valued in accordance with the terms of the option being exercised, and must be owned free and clear of any liens, claims, encumbrances or security interests. Certificates must be endorsed or accompanied by an executed assignment separate from certificate.

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Address of Record:

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### **Roku Announces SVP/GM Chas Smith Expected to Retire in 2019**

**LOS GATOS – Dec. 4, 2018** – Roku, Inc. (Nasdaq: ROKU) today announced that Chas Smith, SVP and GM of Roku TVs and players is expected to retire and leave the company at the end of Q1 2019. The company has a search underway with a leading executive placement firm to place his successor.

“I’ve been fortunate to build a talented and highly dedicated team to help me lead Roku. Over the last several years, Chas has been instrumental in transforming our business. Among many accomplishments, he took the idea of giving consumers and TV makers a simple smart TV and made Roku TV the #1 licensed smart TV platform in the US,” said Anthony Wood, Roku CEO. “We all wish Chas a long, healthy and happy retirement as he enters this new chapter in his life.”

Chas joined Roku in March 2010 as vice president of sales and led online Roku player sales. In August 2012 he assumed the role of GM of OEM to lead the Roku TV business. In December 2015 he was promoted to SVP/GM of Roku TV and Roku players – and today he also oversees Whole Home.

#### **About Roku, Inc.**

Roku pioneered streaming to the TV. We connect users to the streaming content they love, enable content publishers to build and monetize large audiences, and provide advertisers with unique capabilities to engage consumers. Roku streaming players and Roku TV™ models are available around the world through direct retail sales and licensing arrangements with TV OEMs and service operators. Roku is headquartered in Los Gatos, Calif. U.S.A.

*Roku is a registered trademark and Roku TV is a trademark of Roku, Inc. in the U.S., Mexico and in other countries.*