

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

FORM 8-K

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

Date of Report (Date of earliest event reported): May 22, 2025



MAPLEBEAR INC.

Delaware
(State or other jurisdiction of
incorporation)

(Exact name of registrant as specified in its charter)

001-41805

(Commission File Number)

46-0723335
(IRS Employer
Identification No.)

50 Beale Street, Suite 600
San Francisco, California 94105
(Address of principal executive offices) (Zip code)

(888) 246-7822
(Registrant's telephone number, including area code)

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 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))

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, par value \$0.0001 per share	CART	Nasdaq Global Select Market

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

Emerging growth company

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

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

Resignation of Chief Executive Officer

As previously disclosed, on May 7, 2025, Fidji Simo, Chief Executive Officer (“**CEO**”) and President of Maplebear Inc. (the “**Company**”), notified the Company of her intent to resign as CEO and President to pursue another opportunity. Ms. Simo’s resignation as CEO and President of the Company will take effect on August 15, 2025 (the “**Effective Date**”). Ms. Simo will continue to serve as CEO and President through the Effective Date. As previously disclosed, Ms. Simo will continue to serve as Chair of the Company’s Board of Directors (the “**Board**”) following the Effective Date. Ms. Simo’s resignation is not due to any disagreement with the Company or any matter relating to the Company’s operations, policies, or practices.

Pursuant to a transition and acknowledgement letter entered into between the Company and Ms. Simo on May 27, 2025 (the “**Transition Letter**”) in connection with her resignation as CEO and President, a copy of which is attached hereto as Exhibit 10.1, equity incentive awards previously granted to Ms. Simo solely in her capacity as CEO and President will be treated as follows: (i) any restricted stock units (“**RSUs**”) and performance-vesting RSUs (“**PSUs**”) that are scheduled to vest on or prior to the Effective Date will vest and settle in the ordinary course, and (ii) all remaining unvested time-vesting RSUs and PSUs will be forfeited as of the Effective Date. In addition, following the Effective Date, Ms. Simo will be granted an RSU award pursuant to the Company’s 2023 Equity Incentive Plan (the “**Equity Plan**”) on the same terms as a Pro-rated Annual Grant (as defined in the Company’s non-employee director compensation policy (the “**Non-Employee Director Compensation Policy**”), which is described under the heading “Director Compensation—Non-Employee Director Compensation” in the Company’s definitive proxy statement for the 2025 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission (the “**SEC**”) on April 8, 2025). A copy of the Non-Employee Director Compensation Policy is attached as Exhibit 10.6 to the Company’s Annual Report on Form 10-K filed with the SEC on February 28, 2025. The foregoing description of the terms of Ms. Simo’s resignation as CEO and President is qualified in its entirety by reference to the Transition Letter, which is attached as Exhibit 10.1 to this Report.

Appointment of Chief Executive Officer

On May 26, 2025, the Company appointed Chris Rogers to serve as the Company’s CEO and President, and to serve as a Class II director on the Board, in each case, effective as of the Effective Date. In connection with the appointment of Mr. Rogers to serve as a member of the Board, the Board has approved an increase to the size of the Board from eight directors to nine directors, to be effective as of the Effective Date.

Mr. Rogers, age 46, has served as the Company’s Chief Business Officer since September 2022 and previously served as Vice President, Global Retail from July 2019 to September 2022. From 2008 to 2019, Mr. Rogers served in a number of sales and business roles of increasing responsibility at Apple Inc., a consumer electronics, software, and services company, including most recently as Managing Director, Apple Canada from 2018 to 2019. Mr. Rogers started his career in various account management roles at The Procter & Gamble Company, a consumer goods company. Mr. Rogers holds a Bachelor of Business Administration from Wilfrid Laurier University. Mr. Rogers was selected to serve on the Board because of his business and management expertise spanning consumer goods, technology, retail, and media and extensive experience as a senior executive at major technology companies.

In connection with his appointment as the Company’s CEO and President, Mr. Rogers entered into an amended and restated offer letter with Maplebear Canada ULC, a wholly-owned subsidiary of the Company, dated May 26, 2025 (the “**CEO Offer Letter**”), a copy of which is attached as Exhibit 10.2 hereto. Upon the Effective Date, Mr. Rogers will earn a base salary of CAD \$1,370,000 per year and, subject to approval by the Board or the Compensation Committee of the Board (the “**Compensation Committee**”), be granted an RSU award under the Equity Plan for shares of the Company’s common stock with an aggregate grant date value equal to approximately USD \$15 million (the “**Promotion RSUs**”). Eight percent (8%) of the Promotion RSUs will vest on November 15, 2025, and 11.5% of the Promotion RSUs will vest on each of the Company’s eight subsequent regular quarterly vesting dates thereafter, subject to Mr. Rogers’s continued

employment through each such date. In addition, in 2026, Mr. Rogers will be eligible to receive an annual refresh equity award pursuant to the Equity Plan with a targeted aggregate grant date value equal to approximately USD \$15 million, subject to approval by the Board or the Compensation Committee (the “**2026 Equity Award**”). Also upon the Effective Date, Mr. Rogers will receive a discretionary bonus in lieu of any amount that would otherwise be payable to him as the Company’s Chief Business Officer under the Company’s Executive Performance Bonus Plan with respect to fiscal year 2025. The foregoing description of Mr. Rogers’s compensation arrangements is qualified in its entirety by reference to the CEO Offer Letter, which is attached as Exhibit 10.2 to this Report. Mr. Rogers will also enter into the Company’s standard form of indemnification agreement, the form of which is attached as Exhibit 10.1 to the IPO Registration Statement.

Mr. Rogers will also continue to participate in the Company’s Severance and Change in Control Plan (the “**Severance Plan**”), as further described in the section titled “Executive Compensation—Potential Payments upon Termination or Change of Control—Severance and Change in Control Plan” in the Company’s Definitive Proxy Statement on Schedule 14A filed with the SEC on April 8, 2025. A copy of the Severance Plan is attached as Exhibit 10.7 to the Company’s Registration Statement on Form S-1 filed with the SEC on August 25, 2023 (File No. 333-274213) (the “**IPO Registration Statement**”). Following the Effective Date, Mr. Rogers will be entitled to the following benefits under the Severance Plan: (i) if Mr. Rogers experiences an Involuntary Termination (as defined in the Severance Plan), then Mr. Rogers will receive a lump sum cash payment amount equal to 24 months of his base salary and be entitled to continuing coverage for up to 24 months under the Company’s, or the applicable subsidiary’s, group health plans, including coverage for eligible dependents; and (ii) notwithstanding the foregoing, if the Involuntary Termination occurs during the six months prior to or 12 months following the closing of a Change in Control (as defined in the Severance Plan), then (a) the vesting and exercisability of each then-outstanding unvested time-vesting equity award held as of the date of such Involuntary Termination shall be accelerated in full and (b) to the extent all or any portion of the 2026 Equity Award is a performance-vesting equity award and remains outstanding and unvested as of the date of such Involuntary Termination, such performance-vesting equity award shall vest and become exercisable (if applicable) at 100% of the target level of performance or, if greater, based on actual performance measured as of the effective time of such Change in Control. In addition to all other severance benefits provided under the Severance Plan, following the Effective Date, if Mr. Rogers experiences an Involuntary Termination within 12 months prior to the first vesting date of any time-vesting equity award held as of the date of the Involuntary Termination, then each such time-vesting equity award will accelerate in an amount equal to the portion of such time-vesting equity award first scheduled to vest following the date of such Involuntary Termination.

There is no arrangement or understanding between Mr. Rogers and the Company or any other person pursuant to which Mr. Rogers was appointed as the Company’s Chief Executive Officer, President, and member of the Board that would require disclosure under Item 401(b) of Regulation S-K under the Securities Act of 1933, as amended (the “**Securities Act**”). There is no family relationship between Mr. Rogers and any other person that would require disclosure under Item 401(d) of Regulation S-K under the Securities Act. There are no transactions involving the Company and Mr. Rogers that the Company would be required to report pursuant to Item 404(a) of Regulation S-K under the Securities Act.

Item 8.01 Other Events.

On May 22, 2025, the Board approved an increase to the Company’s previously announced share repurchase program, authorizing the purchase of up to an aggregate of \$1 billion of the Company’s common stock (the “**Share Repurchase Program**”), up from the \$750 million authorized in the aggregate by the Board in June 2024 and November 2024 (collectively, the “**Existing Share Repurchase Program**”). Approximately \$218 million of capacity was remaining under the Existing Share Repurchase Program as of March 31, 2025. The Share Repurchase Program has no expiration date. Repurchases under the Share Repurchase Program may be made from time to time through open market repurchases or through privately negotiated transactions subject to market conditions, applicable legal requirements, and other relevant factors. Open market repurchases may be structured to occur in accordance with the requirements of Rule 10b-18 under the Exchange Act. The Company may also, from time to time, enter into Rule 10b5-1 plans to facilitate repurchases of shares of common stock under this authorization. The Company is not obligated under the Share Repurchase Program to acquire any particular amount of common stock, and the Company may terminate or suspend the Share Repurchase Program at any

time. The timing and actual number of shares repurchased may depend on a variety of factors, including price, general business and market conditions, and alternative investment opportunities.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact could be deemed forward-looking, including without limitation statements regarding potential repurchases under the Share Repurchase Program, the Company's CEO transition and terms and timing thereof, and changes to the size and composition of the Board. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "toward," "will," or "would," or the negative of these words or other similar terms or expressions. These forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions, and other factors include the risks described from time to time in the Company's filings with the SEC, including in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 filed with the SEC on May 8, 2025. You should not rely on forward-looking statements as predictions of future events. The Company has based these forward-looking statements primarily on information available to it as of the date of this Current Report on Form 8-K and its current expectations and projections about future events and trends that it believes may affect its business, financial condition, and results of operations. While the Company believes such information provides a reasonable basis for these statements, such information may be limited or incomplete. The Company's statements should not be read to indicate that it has conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements. Moreover, the Company operates in a very competitive and rapidly changing environment, and new risks may emerge from time to time. It is not possible for the Company to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements it may make. Except as required by law, the Company undertakes no obligation, and does not intend, to update these forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Transition and Acknowledgement Letter between the Company and Fidji Simo, dated May 27, 2025.
10.2	Amended and Restated Offer Letter between Maplebear Canada ULC and Chris Rogers, dated May 26, 2025.
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Maplebear Inc.

Date: May 28, 2025

By: /s/ Emily Reuter

Emily Reuter
Chief Financial Officer



May 27, 2025

Dear Fidji,

The purpose of this letter is to memorialize and confirm certain terms regarding your irrevocable voluntary resignation as Chief Executive Officer (“CEO”), President and any and all positions that you hold with Maplebear Inc. d/b/a Instacart (the “Company”), other than your position as a member and Chair of the Company’s Board of Directors (the “Board”), which you have tendered effective August 15, 2025 (the “Employment Termination Date”). The Company shall permit you to continue your role as member and Chair of the Board. The Company shall continue your employment as CEO and President through the Employment Termination Date. You acknowledge that neither your resignation nor anything in this letter entitles you to any severance benefits, whether under that certain Offer Letter by and between the Company and you, dated as of December 7, 2022 (the “Offer Letter”), the Company’s Severance and Change in Control Plan or any other agreement, plan or policy. You also acknowledge and confirm that your resignation is not as a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices, or otherwise. Except as expressly set forth herein, your employment and compensation through the Employment Termination Date will continue to be subject to the terms of the Offer Letter.

Solely in your capacity as CEO and President of the Company, you received certain equity incentive awards in the form of time-vesting restricted stock units (“RSUs”) and performance-vesting RSUs (“PSUs”) (collectively, the “CEO Equity Awards”), which remain outstanding and unvested as of the date hereof. You acknowledge and agree that, notwithstanding anything to the contrary in the applicable equity plans or award agreements governing the CEO Equity Awards, (i) any RSUs and PSUs subject to the CEO Equity Awards that are scheduled to vest on or prior to the Employment Termination Date will vest and settle in the ordinary course (including for the avoidance of doubt, the CEO Equity Awards scheduled to vest on the Employment Termination Date), and (ii) all remaining unvested RSUs and PSUs subject to the CEO Equity Awards will be forfeited as of your Employment Termination Date.

Subject to Board approval (or the approval by a committee thereof), in consideration of your service as a non-employee member and Chair of the Board, on or as soon as practicable after your Employment Termination Date, you will receive a prorated annual director RSU award with a value at grant equal to (A) \$250,000 multiplied by (B) the fraction obtained by dividing (1) the number of days between your Employment Termination Date and May 22, 2026, by (2) 365 (the “Director Annual Grant”). The number of RSUs subject to the Director Annual Grant based on the value as calculated in the preceding sentence will be determined in a manner consistent with the methodology for annual RSU grants set forth in the Company’s Amended and Restated Non-Employee Director Compensation Policy (the “Director Compensation Policy”). The Director Annual Grant will also be subject to the vesting and acceleration terms of a Pro-rated Annual Grant (as defined in the Director Compensation Policy) under the Director Compensation Policy. From and after your Employment Termination Date, you will also receive cash compensation pursuant to the Director Compensation Policy.

We appreciate your significant contributions to the Company and wish you well in your future endeavors.

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Best regards,

/s/ Morgan Fong _____
Morgan Fong
General Counsel & Secretary

Acknowledged and agreed:

/s/ Fidji Simo _____
Fidji Simo



Maplebear Canada ULC

May 26, 2025

Chris Rogers

I am pleased to offer you continued employment with Maplebear Canada ULC, an unlimited liability corporation under the laws of Nova Scotia (the “**Corporation**”) on the terms and conditions in this letter. If accepted, this letter and its enclosures and referenced documents will form your contract of employment with the Corporation (the “**Agreement**”). The Corporation will reimburse you up to CAD \$25,000 for legal fees incurred by you in the review and negotiation of this Agreement, conditional on you providing an invoice from your lawyer confirming the amount of legal fees actually incurred.

1. **Start Date:** Your original employment start date of July 17, 2019 (the “**Start Date**”) is recognized, and all service-based entitlements provided for in this Agreement will be determined based on the Start Date.
2. **Position:** You will assume the position of Chief Executive Officer and President of Maplebear Inc. (“**Parent**”) on or around August 15, 2025 but no later than August 31, 2025 (the “**Promotion Date**”). Your employment by the Corporation shall be for an indefinite term unless earlier terminated in accordance with the provisions of this Agreement.
3. **Board of Directors:** You agree to serve as a member of the Board of Directors of Parent (the “**Board**”), subject to approval by the Board of your appointment and related expansion of the Board, without additional compensation. You agree to execute all necessary consents and complete any required regulatory filings from time to time as required by law in order to act as a director. Upon ceasing to be Chief Executive Officer you will be deemed to have resigned as a director and shall execute and deliver a written resignation and such other documents as may reasonably be required to effect such resignation.
4. **Reporting and Duties:** You shall report to and act in accordance with the reasonable directions of the Board. You shall perform such duties and exercise such responsibilities related to, and commensurate with, your position and such other reasonable and necessary duties and responsibilities as may be assigned by the Board from time to time.
5. **Standard of Performance:** In carrying out the duties and responsibilities under this Agreement, you will at all times act faithfully, honestly, competently, and in a manner consistent with the best interests of the Corporation. You shall carry out all duties in accordance with the by-laws and policies of the Corporation, Parent and its or their respective affiliates (collectively, the “**Company Group**”), and all applicable laws and regulations.
6. **Annual Salary:** Effective as of the Promotion Date, you will receive an annual salary of CAD \$1,370,000 (the “**Base Salary**”), which will be paid in accordance with the Corporation's normal payroll procedures and subject to all withholdings and deductions required by law. Your Base Salary will be reviewed from time to time by the Corporation. The Corporation is under no

obligation to increase your Base Salary at the time of any salary review. Any increase to your Base Salary is at the sole discretion of the Corporation. The Corporation requires that employees sign up for direct deposit for payroll purposes. As an exempt salaried employee, you will be expected to work the Corporation's normal business hours and additional hours as required by the nature of your work assignments, and you will not be entitled to overtime compensation.

7. **Executive Performance Bonus for 2025:** In your current role as Chief Business Officer of Parent, you participate in the Maplebear Inc. Executive Performance Bonus Plan and a participation agreement thereunder with respect to fiscal year 2025 (the "**CBO Bonus Plan**"). Upon and following the Promotion Date, you will cease to participate in the CBO Bonus Plan. As soon as practicable following the Promotion Date, you will receive a discretionary bonus payment in lieu of your opportunity under the CBO Bonus Plan.
8. **Equity:** As soon as practicable following the Promotion Date, subject to the approval of the Compensation Committee of the Board, you will receive a promotion equity grant in the form of time-vesting restricted stock units ("**RSUs**") covering shares of Parent's common stock with an aggregate grant date value, as calculated by Parent, equal to USD \$15 million (the "**Promotion Equity Grant**"). The number of RSUs subject to the Promotion Equity Grant will be determined in accordance with Parent's practices in place as of the grant date. The Promotion Equity Grant will vest 8% on November 15, 2025 and 11.5% on each of Parent's next eight (8) regular quarterly vesting dates thereafter, such that the Promotion Equity Grant will be fully vested by November 15, 2027, subject to your Active Employment with the Company Group through each applicable vesting date. The Promotion Equity Grant will be subject to the terms of the Maplebear Inc. 2023 Equity Incentive Plan (the "**Equity Plan**") and the applicable equity award agreement in the form of agreement attached hereto as Schedule A, which you will be required to sign.

In addition, you will receive an annual refresh equity grant in 2026 pursuant to the Equity Plan or any successor plan thereto, which shall be granted at the same time as such 2026 annual refresh grants are made to other senior executives of Parent, but in any event, no later than May 1, 2026, subject to you signing an equity award agreement (the "2026 Equity Grant"). The 2026 Equity Grant will have a targeted aggregate grant date value, as calculated by Parent, equal to USD \$15 million and will be in such form(s), and subject to such reasonable vesting terms and conditions, as shall be determined by the Board and/or the Compensation Committee thereof in its or their sole discretion.

Except as expressly provided in the applicable equity award agreement governing your equity award or in the Maplebear Inc. Severance and Change in Control Plan and your amended participation agreement thereunder, all unvested equity shall cease to vest and shall automatically forfeit after you are no longer Actively Employed. You further acknowledge and agree that you will have no common law right to damages for compensation in lieu of any compensation or benefits you would have earned under the plan after Active Employment, and you hereby agree not to pursue any claim for any such damages. "Actively Employed" refers to the period you are employed with the Company Group up to and including the date on which your employment terminates in fact and specifically includes any period of working notice of termination, any period of notice of resignation (whether or not waived by the Corporation) and the statutory notice of termination period required by the Ontario *Employment Standards Act, 2000*, as amended (the "**ESA**"), but, regardless of whether the termination is deemed lawful or unlawful, excludes any longer common law, civil law or contractual period of non-working notice of

termination or period to which you are entitled to damages or pay in lieu of common law/civil law notice. "Active Employment" shall have the same meaning.

- 9. Benefits:** As a permanent full time employee of the Corporation, you continue to be eligible for benefits in accordance with the applicable benefit plans and policies for similarly situated employees, including without limitation, medical, dental, vision, life, disability, and accidental death and dismemberment insurance plans. The Corporation reserves the right to alter, amend, or replace the group benefit plans it may make available to its executives with or without notice. The benefit plans that are currently provided to the Corporation's executives are outlined in the benefits summary booklet, which has been provided to you and which you acknowledge receiving.
- 10. Vacation:** The amount of vacation and holiday time off will be provided in accordance with the policies of the Corporation. However, in no case will you be entitled to less than four (4) weeks of paid vacation per year. As employees take their paid time off, they will deplete their statutory entitlements first. For clarity, employees forfeit without payment in lieu any vacation time or pay that exceeds the minimum statutory entitlements upon termination of employment.
- 11. Expenses:** You shall be reimbursed for all reasonable business and security-related expenses actually and properly incurred by you in connection with the proper discharge of duties under this Agreement, and in accordance with the rules and policies made and revised by the Corporation from time to time in its sole discretion. In order to claim reimbursement from the Corporation for any business or security-related expense incurred in connection with the proper discharge of duties under this Agreement, you will be required to follow the process and provide such documentation as the Corporation may require under its policies. In addition, you will be eligible for business travel in accordance with the travel policy maintained by the Corporation from time to time.
- 12. Conditions:** This offer and your employment are conditional on:

 - a) verification of your right to work in Canada, as demonstrated by your presentation of your Social Insurance Number as requested by the Corporation, and your continued right to work during employment;
 - b) you not being party or otherwise bound to any employment, confidentiality, non-solicitation, non-competition or similar agreements which would conflict with or be violated by your employment with the Corporation. By accepting this offer, you confirm that you are able to accept this job and carry out your duties without breaching any legal restrictions imposed by a current or former employer or other third party.
- 13. Duty of Loyalty:** During your employment with the Corporation, you shall devote all working time and attention to the performance of the duties and responsibilities pursuant to this Agreement, and you further agree that you will not, without the prior written consent of the Chair of the Board, undertake any other business, occupation, appointment, work or employment, including but not limited to serving on the board of another organization.
- 14. Acknowledgment of Fiduciary Obligations:** You acknowledge that you are a fiduciary of the Corporation and agree to be bound by common law fiduciary obligations during employment and

following termination of employment for any reason. Your fiduciary duties shall be supplemental to any other obligations you have under this Agreement.

- 15. Company Group Policies and PIIA.** As an employee of the Corporation, you are expected to abide by the policies and procedures maintained by the Company Group from time to time, and acknowledge in writing that you have reviewed the Corporation's Employee Handbook, as in effect and/or updated from time to time. The Corporation's Employee Handbook includes various policies, including policies regarding workplace accommodation and policies prohibiting discrimination and harassment contrary to applicable laws. The Proprietary Information and Inventions Assignment Agreement (the "**PIIA**") signed by you on May 5, 2019 is incorporated by reference, is deemed to be part of this Agreement, and continues in force to bind you. For all purposes of the Maplebear Inc. Severance and Change in Control Plan, the PIIA shall be deemed to be the "Confidentiality Agreement" (as defined in the plan). In addition, you acknowledge and agree to comply with the additional terms and conditions outlined in Appendix A attached hereto.
- 16. Directions:** You agree to comply with all lawful reasonable instructions and directions that you may receive from the Board during the course of employment with the Corporation.
- 17. Termination of Employment:** As Chief Executive Officer, you will continue to participate in the Maplebear Inc. Severance and Change in Control Plan and will be subject to an amended participation agreement thereunder. Your entitlements upon termination of employment shall be in accordance with the Maplebear Inc. Severance and Change in Control Plan and your amended participation agreement thereunder, provided that in every case you shall receive your entitlements under the ESA. Your entitlements under the Maplebear Inc. Severance and Change in Control Plan and your amended participation agreement shall constitute your entire entitlement to notice of termination or pay in lieu of notice and severance pay (if applicable) under any applicable statute, common law and/or contract.

Notwithstanding anything in the Maplebear Inc. Severance and Change in Control Plan and your amended participation agreement to the contrary, in the event that the Maplebear Inc. Severance and Change in Control Plan is discontinued or not renewed (for any reason), you will remain entitled to the same payments and benefits set forth in the Maplebear Inc. Severance and Change in Control Plan had the Maplebear Inc. Severance and Change in Control Plan been in effect at the applicable time of termination.
- 18. Resignation without Good Reason:** Except for Good Reason as defined in the Maplebear Inc. Severance and Change in Control Plan, you may terminate this Agreement and your employment with the Corporation by providing the Corporation with three (3) month's prior written working notice. The Corporation may waive all or any part of the notice given by you and direct you not to report for work for any part of the notice period. In these circumstances, you would continue to receive the Base Salary, continued vesting of your equity awards (including, for greater certainty, RSUs) and benefits during the waived period of notice and any other minimum entitlements required by the ESA.
- 19. Resignation for Good Reason:** Resignation for Good Reason shall be in accordance with the terms and conditions of the Maplebear Inc. Severance and Change in Control Plan, provided that in every case you shall receive your entitlements under the ESA.

20. **Minimum Standards:** In the event that the minimum standards specified by the ESA are more favorable to you than a provision of this Agreement in any respect, the relevant minimum standard of the ESA shall apply in place of that provision, without affecting the validity of the remainder of this agreement, and shall be your entire entitlement.
21. **Continued Application:** Sections 17 to 20 shall apply regardless of any changes to the terms and conditions of your employment subsequent to your signing of this Agreement including, but not limited to, promotions and transfers, unless we expressly agree otherwise in writing.
22. **Return of Property:** Upon termination of this Agreement, you shall at once deliver or cause to be delivered, to the Company Group, in addition to those items set forth in Subsection 3(f) of the PIIA, all computers, effects, electronic devices, smartphones, keys, credit cards, access passes and/or any other property belonging to the Company Group that is in your possession, charge, control or custody.
23. **Enurement:** This Agreement shall enure to the benefit of and be enforceable by your heirs, estate, successors or legal representatives but otherwise is not assignable by you. This Agreement and your employment hereunder are assignable by the Corporation, acting reasonably.
24. **Sections and Headings:** The division of this Agreement into articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to a section or subsection refers to the specified section or subsection of this Agreement.
25. **Severability:** If any provision of this Agreement is determined at any time by a court, arbitrator or tribunal of competent jurisdiction to be invalid, illegal or unenforceable, such provision or part thereof shall be severable from this Agreement and the remainder of this Agreement will be construed as if such invalid, illegal or unenforceable provision or part thereof had been deleted herefrom.
26. **Survival:** Notwithstanding the termination of this Agreement for any reason, all sections of this Agreement which by their terms are to be performed following the termination hereof shall survive such termination and be continuing obligations.
27. **Compliance with Legislation:** Should any term of this Agreement fail to comply with a mandatory minimum standard or requirement imposed by applicable legislation, then the minimum standard or requirement shall apply in place of the offending term of this Agreement, and shall constitute the rights and obligations of the Parties in that respect.
28. **Waiver:** Waiver by the Corporation of any breach or violation of any section of this Agreement shall not operate or be construed as a waiver of any subsequent breach or violation.
29. **Copy of Agreement:** You hereby acknowledge receipt of a copy of this Agreement duly signed by the Corporation.
30. **Governing Law:** This Agreement and all matters arising hereunder shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Any legal action or proceeding commenced by either party arising out of this

Agreement will be brought in a court of competent jurisdiction in the Province of Ontario. Each party shall submit to and accept the exclusive jurisdiction of such court for the purpose of such suit, legal action or proceeding.

31. **Independent Legal Advice:** You acknowledge that you have read and understood this Agreement, and confirm that you have had the opportunity to obtain legal advice about this Agreement prior to entering into this Agreement.
32. **Counterparts:** This Agreement may be executed electronically and in counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same instrument.

All of us at the Corporation are excited about the prospect of your promotion. Please sign and date this Agreement in the space provided below, and return it to me if you wish to accept continued employment at the Corporation under the terms described herein. A duplicate original is enclosed for your records. Except as specifically noted herein, this Agreement, its enclosures and referenced documents, set forth the terms of your continued employment with the Corporation and supersede any prior representations or agreements, whether written or oral with respect to the subject matter hereof and related to your prior employment as Chief Business Officer. This letter may not be modified or amended except by a written agreement, signed by you and an authorized representative of the Board. Additionally, your Promotion Date can only be modified through written agreement between you and an authorized representative of the Board.

Very truly yours,

Maplebear Canada ULC

By:

/s/ Fidji Simo

Fidji Simo, Chair of the Board of Directors of Maplebear Inc.

I have read and accept this employment offer.

/s/ Chris Rogers

Chris Rogers