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

November 2, 2026
Date of Report (Date of earliest event reported)

TELOS CORPORATION

(Exact name of registrant as specified in its charter)

Maryland	**001-08443**	**52-0880974**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

19886 Ashburn Road, **Ashburn, Virginia**	**20147-2358**
(Address of principal executive offices)	(Zip Code)

(703) 724-3800
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name, former address, and former fiscal year, if changed since last report)

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

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, $0.001 par value per share	**TLS**	**The Nasdaq Stock Market LLC**

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:

☐ 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. ☐

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

On November 2, 2026, the Board of Directors (the "Board") of Telos Corporation (the "Company" or "Telos") appointed Mark D. Griffin to serve as the President and Chief Executive Officer of the Company, effective as of such date. Mr. Griffin succeeds John B. Wood, who transitioned from President and Chief Executive Officer of the Company to his new role as Executive Chairman of the Company, effective on the same date. Mr. Wood will continue to serve as a director and as Chairman of the Board, and will report to the Board. In his new role, Mr. Wood's duties will include presiding at meetings of the Board and of the stockholders; leading the Board in its oversight of the Company's strategy, enterprise risk and management succession planning; providing strategic guidance on product development, potential acquisitions, strategic partnerships and other significant transactions; supporting the Company's sales efforts and key customer relationships, including with the U.S. government and industry customers; and assisting with the transition of the Chief Executive Officer role. Mr. Griffin will report directly to the Board and will have general responsibility for the day-to-day management and operations of the Company. Mr. Wood's transition from the role of Chief Executive Officer was not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Mr. Griffin, age 66, joined the Company in 1984, most recently serving as its Executive Vice President of Security Solutions since 2021 and as President and General Manager of Telos Identity Management Solutions, LLC ("Telos ID"), a wholly owned subsidiary of the Company, since 2007. Mr. Griffin brings over 30 years of executive leadership experience in business strategy, operational management, organizational growth, and the development and delivery of mission-critical security solutions for government and commercial markets. Throughout his tenure at Telos, he has held significant operational and executive leadership responsibilities for many of the Company's most strategic programs supporting the U.S. federal government and commercial markets. His long-standing relationships with these customers and deep understanding of their missions and needs reflect the customer intimacy he has cultivated throughout his career at Telos.

There are no arrangements or understandings between Mr. Griffin and any other person pursuant to which he was selected as an officer of the Company. There are no family relationships between Mr. Griffin and any director or executive officer of the Company, and Mr. Griffin has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment, the Company and Mr. Griffin entered into an Employment Agreement, dated November 2, 2026 (the "Employment Agreement"), which supersedes Mr. Griffin's prior employment agreement with Telos ID dated September 17, 2012. The Employment Agreement has an initial term of one year and automatically renews for successive one-year periods unless terminated in accordance with its terms. Pursuant to the Employment Agreement, Mr. Griffin will continue to receive an annual base salary of $440,000, and the opportunity to participate in the Company's annual incentive plan, with any earned bonus payable in cash, equity or a combination of both at the Company's discretion. The Employment Agreement also provides that Mr. Griffin will be eligible to receive equity awards under the Company's long-term equity incentive plans in amounts determined by the Compensation Committee. It also provides for eligibility to participate in all plans that the Company maintains for its salaried senior executives, including, without limitation, any vacation plan, pension, profit-sharing or other retirement plans, any life, accident, disability, medical, hospital or similar group insurance programs and any other benefit plan, subject to the normal terms and conditions of such plans, as well as reimbursement of reasonable business expenses. All payments under the Employment Agreement are subject to clawback to the extent required by applicable law or Company policy.

If Mr. Griffin's employment is terminated by the Company without cause or due to disability, he will be entitled to accrued amounts and continued payment of his monthly base salary for 24 months. If his employment terminates due to death, his estate will be entitled to accrued amounts and a lump-sum payment equal to 24 months of base salary. If Mr. Griffin's employment is terminated by the Company without cause within 12 months following a change in control (as defined in the Employment Agreement), he will be entitled, in lieu of the foregoing severance, to accrued amounts and a lump-sum payment equal to (i) 24 months of base salary plus (ii) one times his average bonus amount (based on the target bonus for the year of the change in control and the bonuses received for the two prior years). In each of the foregoing cases, Mr. Griffin (or his estate) will also be entitled to cash payments equal to 24 months of COBRA premiums for medical and dental coverage, 24 months of group life and AD&D premiums (other than upon death), and the Company 401(k) matching contributions he would have received over 24 months, and, upon a termination due to death, disability or without cause, all unvested equity and equity-based awards will vest in full. Severance is conditioned on Mr. Griffin's execution of a release of claims and continued compliance with the restrictive covenants in the Employment Agreement, which include non-competition and non-solicitation covenants for 24 months following termination and perpetual confidentiality obligations. Payments contingent on a change in control will be reduced to the extent necessary to avoid the excise tax under Section 4999 of the Internal Revenue Code, unless Mr. Griffin would retain a greater after-tax amount without such reduction.

In connection with his transition, the Company and Mr. Wood entered into a First Amendment to Second Amended Employment Agreement, effective as of November 2, 2026 (the "Amendment"), which amends Mr. Wood's Second Amended Employment Agreement dated as of November 12, 2012 (the "Wood Agreement") to reflect his new position, duties, time commitment and reporting relationship as Executive Chairman. Mr. Wood's annual base salary, eligibility for annual bonus and equity awards, and benefits under the Wood Agreement remain unchanged. The Amendment provides that Mr. Wood's transition does not constitute a termination of his employment or of the Wood Agreement, including a termination without cause or following a change in control, and does not entitle him to any severance payment, benefit or vesting acceleration. Mr. Wood also reaffirmed his non-competition, confidentiality, non-solicitation, non-disparagement and other restrictive covenant obligations under the Wood Agreement.

The foregoing descriptions of the Employment Agreement and the Amendment do not purport to be complete and are qualified in their entirety by reference to the full text thereof, copies of which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01. Other Events.

On November 2, 2026, the Company issued a press release announcing the appointment of Mr. Griffin as President and Chief Executive Officer of the Company and the transition of Mr. Wood to Executive Chairman. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Employment Agreement, dated November 2, 2026, by and between Telos Corporation and Mark D. Griffin*
10.2	First Amendment to Second Amended Employment Agreement, effective as of November 2, 2026, by and between Telos Corporation and John B. Wood*
99.1	Press Release, issued November 2, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Management contract or compensatory plan or arrangement.

S I G N A T U R E S

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.

TELOS CORPORATION

By: /s/ Mark Bendza
Mark Bendza
Chief Financial Officer

Date: November 2, 2026

Exhibit 10.1

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("Agreement") is made and entered into as of November 2, 2026 by and between Telos Corporation, a Maryland corporation, for itself and its subsidiary companies, divisions, affiliates and operating entities (the "Company") and Mark D. Griffin (the "Executive").

WHEREAS, the Executive entered into an Employment Agreement on September 17, 2012 with Telos Identity Management Solutions, LLC (d/b/a "Telos ID"), a wholly owned subsidiary of the Company ("2012 Agreement");

WHEREAS, the Company and the Executive desire to enter into this Agreement pertaining to the employment of Executive by the Company; and

WHEREAS, the Company and the Executive agree that, in order to clearly set forth their entire agreement, all provisions of the 2012 Agreement are superseded by the provisions of this Agreement in their entirety.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below and other good and valuable consideration, the receipt of which is hereby acknowledged, the Executive and the Company hereby agree as follows:

1. Performance of Services. The Executive's employment with the Company shall be subject to the following:

(a) Subject to the terms of this Agreement, the Company hereby agrees to employ the Executive as President and Chief Executive Officer during the Agreement Term (as defined below).

(b) During the Agreement Term, the Executive shall devote full time (paid time off and other authorized leave excepted) and best efforts, energies and talents to serving the Company as an employee.

(c) The Executive agrees to perform his duties faithfully, efficiently and with integrity subject to the direction of the Company. The Executive will have such authority, power, responsibilities and duties as are inherent in such position and necessary to carry out such responsibilities and the duties required hereunder, as well as any additional duties and authority granted to him by the Board of Directors (the "Board of Directors").

(d) Notwithstanding the foregoing, during the Agreement Term, the Executive may devote reasonable time to activities other than those required under this Agreement, including activities involving professional, charitable, educational, religious and similar types of organizations, speaking engagements, membership on the boards of directors of other profit or not-for-profit organizations, and similar activities, to the extent that such other activities do not, in the judgment of the Company, inhibit or prohibit the performance of the Executive's duties under this Agreement or conflict in any material way with the Company's business.

(e) The Executive shall not be required to perform services under this Agreement during any period in which Executive is determined to be Disabled (as defined below).

(f) The "Agreement Term" shall be the period beginning on November 2, 2026, for a one-year period, and thereafter automatically renewing for consecutive one-year periods unless terminated in accordance with the provisions hereof.

2. Compensation and Benefits. While the Executive is employed by the Company pursuant to this Agreement, the Company shall compensate him for his services as follows:

(a) Base Salary. The Executive shall receive an annual base salary of Four Hundred and Forty Thousand Dollars ($440,000), effective as of the commencement of employment (the "Salary"), plus any salary increases authorized during the Agreement Term, if any, payable in accordance with the Company's payroll cycle. The Executive and the Company acknowledge and agree that the salaries of executive officers, including this salary, are subject to review and approval by the Management Development & Compensation Committee of the Board of Directors ("Compensation Committee").

(b) Annual Bonus. The Executive shall have the opportunity to participate in the Company's annual incentive (or bonus) plan or plans, under the terms and conditions as defined by the Company and in those plans as they may exist from time to time. Any bonus for the Executive shall be subject to the then-existing requirements of the Company governing internal recommendation and approval of such a bonus. Any such annual bonus shall be paid to the Executive as soon as practicable following achievement of the requirements for the bonus, in accordance with the terms of the annual incentive plan or plans. The Company reserves the right in its sole discretion to pay any earned bonus in cash, equity or a combination of both.

(c) Equity Awards. The Executive shall be eligible to receive equity awards under the Company's long-term equity incentive plans under the terms and conditions as defined by the Company and in those plans as they may exist from time to time, and in an amount determined by the Compensation Committee, subject to any approval required by the Board of Directors.

(d) Expense Reimbursement. While the Agreement is in effect, the Company will reimburse the Executive for all reasonable and necessary expenses incurred by the Executive in connection with the performance of his duties for the Company. Such reimbursement is subject to the submission to the Company by the Executive of appropriate documentation and/or vouchers, and will be made in accordance with the customary procedures of the Company for expense reimbursement, as may from time to time be established.

(e) Other Benefits. The Executive shall be eligible to participate in any and all plans maintained by the Company to provide benefits for its salaried senior executives, and, including, without limitation, any vacation plan, pension, profit sharing or other retirement plan, any life, accident, disability, medical, hospital or similar group insurance program and any other benefit plan, subject to the normal terms and conditions of such plans.

(f) Clawback. All payments made to the Executive pursuant to this Agreement are subject to clawback by the Company to the extent required by applicable law or the policies of the Company as in effect from time to time.

3. Termination. The Executive's employment with the Company pursuant to this Agreement may terminate under the following circumstances (hereinafter referred to as a "Termination").

(a) Death. The Executive's employment hereunder shall terminate upon his death (referred to hereafter as "Death").

(b) Disability. If the Executive becomes Disabled, the Company may terminate Executive's employment. For purposes of this Agreement, the Executive shall be deemed to be "Disabled" if (i) eligible for disability benefits under the Company's long-term disability plan, or (ii) has a physical or mental disability which renders Executive incapable, after reasonable accommodation, of performing substantially all of Executive's duties hereunder for a period of 180 days (which need not be consecutive) in any 12-month period. In the event of a dispute as to whether the Executive is Disabled, the Company may, at its expense, refer Executive to a licensed practicing physician of the Company's choice and the Executive agrees to submit to such tests and examination as such physician shall deem customary and appropriate.

(c) Cause. The Company may terminate the Executive's employment hereunder immediately and at any time for Cause by written notice to the Executive detailing the basis for the Cause Termination. For purposes of this Agreement, "Cause" means (i) gross negligence or willful and continued failure by the Executive to substantially perform his duties as an employee of the Company (other than any such failure resulting from incapacity due to physical or mental illness); (ii) Executive's dishonesty, fraudulent misrepresentation, willful misconduct, malfeasance, or violation of fiduciary duty relating to the business of the Company; or (iii) conviction of a felony.

(d) Without Cause. The Company may terminate the Executive's employment hereunder immediately and at any time without Cause (referred to hereafter as "Without Cause") by written notice to the Executive.

(e) Termination by Executive. The Executive may terminate his employment hereunder at any time for any reason by giving the Company prior written notice not less than thirty (30) days prior to such Termination.

(f) Mutual Agreement. This Agreement may be terminated at any time by mutual written agreement of the parties.

(g) Termination within Twelve (12) Months of Change in Control. Termination because of a Change in Control (as defined in paragraph 4(d) below) occurs when the Executive's employment is terminated by the Company or its successor Without Cause within twelve (12) months after a Change in Control.

(h) Date of Termination. "Date of Termination" means the last day that the Executive is employed by the Company under the terms of this Agreement, provided that Executive's employment is terminated in accordance with one of the foregoing provisions.

4. Rights Upon Termination. The Executive's right to payments and benefits under this Agreement for periods after Termination shall be determined in accordance with the following:

(a) If the Executive's Termination occurs for Cause, if the Executive terminates the Agreement in accordance with paragraph 3(e) above, or if the Executive's Termination occurs by mutual agreement, the Company shall pay to the Executive:

(i) A lump-sum payment equivalent to the remaining unpaid portion of the Executive's Salary for the period ending on the Date of Termination.

(ii) A lump-sum payment for all accrued and unused vacation days.

(iii) Any other payments or benefits to be provided to the Executive by the Company pursuant to any employee benefit plans or arrangements adopted by the Company, to the extent such payments and benefits are earned and vested as of the Date of Termination, or are required by law to be offered for periods following the Executive's Date of Termination. In addition, any bonus which has been earned by Executive and approved by the appropriate corporate authorities but which remains unpaid as of the date of Executive's Termination, shall be paid to Executive at such time and in such manner as if Executive had continued to be employed by the Company.

(b) If the Company terminates the Executive's employment Without Cause as referenced in paragraph 3(d) above, or Termination occurs due to Disability in accordance with paragraph 3(b) above, the Company shall pay or provide to the Executive the following: The amounts payable under paragraph 4(a), and in addition, the Executive shall be entitled to monthly payments over a 24-month period of an amount equal to the monthly salary which the Executive was being paid as of the Date of Termination. Such payments will commence as of the month following the date that the Executive incurs a separation from service, as such term is defined in the context of Section 409A of the Code (as defined below). Such payments will continue over the 24-month period in accordance with the Company's normal payroll cycle. In the event that the Executive dies prior to the completion of the 24-month payment cycle, any amounts remaining unpaid as of the date of Executive's death will be paid to Executive's estate in lump sum.

(c) If the Executive's employment is terminated due to Death in accordance with paragraph 3(a), the Executive's estate shall be entitled to the amounts payable under paragraph 4(a), and in addition, the Executive's estate shall be entitled to a lump-sum payment of an amount equal to the amount of monthly salary which the Executive was being paid as of the Date of Termination times 24 months.

(d) Upon Termination of the Executive's employment within 12 months after a Change in Control in accordance with paragraph 3(g), Executive shall be entitled to the amounts payable under paragraph 4(a), and in addition, the Executive shall be entitled to a lump-sum payment of amounts equal to the following: (i) the amount of monthly salary which the Executive was being paid as of the Date of Termination times 24 months; plus (ii) one (1) times the Average Bonus Amount (as defined below). For purposes of this Agreement, "Average Bonus Amount" shall equal the average amount of the bonus to be earned for the then-current year (i.e., the year in which the Change in Control occurs) and the bonuses received for the two immediately prior years. For purposes of calculating the Average Bonus Amount, the amount of the bonus for the then-current year shall equal the amount earned or scheduled to be earned by the Executive as if the bonus targets set in the bonus plan have been met. The Average Bonus Amount, which is payable in lump sum, shall be paid contemporaneously with the Date of Termination. "Change in Control" means an occasion upon which (i) any one person, or more than one person acting as a group (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)(B)), other than a member of the Board of Directors or fiduciary holding securities under an employee benefit plan of the Company or a corporation controlled by the Company, acquires (either directly and/or through becoming the "beneficial owner" (as defined in Rule 13d-3 under the Securities Exchange Act)), directly or indirectly, securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding securities (or has acquired securities representing 50% or more of the combined voting power of the Company's then outstanding securities during the 12-month period ending on the date of the most recent acquisition of Company securities by such person); or (ii) during any period of twelve (12) consecutive months, a majority of the members of the Board of Directors is replaced by directors whose appointment or election is not endorsed by a majority of the members of the Board of Directors before the date of the appointment or election; or (iii) any one person, or more than one person acting as a group (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) all, or substantially all, of the Company's assets. Each Change in Control event described in this paragraph is intended to constitute a change in ownership or effective control of the Company or in the ownership of a substantial portion of the Company's assets within the meaning of Section 409A(a)(2)(A)(v) of the Internal Revenue Code of 1986, as amended ("Code"), and the IRS guidance issued thereunder and this Agreement shall be interpreted accordingly. For the sake of clarity, and notwithstanding anything to the contrary set forth in this Agreement, the Executive shall not be entitled to any payments under paragraphs 4(b) or 4(c) upon Termination if the Executive receives the payments under this paragraph 4(d) following a Change in Control.

(e) In the event that the Executive's employment is terminated for any reason discussed in paragraphs 4(b), 4(c) or 4(d), in addition to the amounts payable under paragraphs 4(b), 4(c) or 4(d) as applicable, the Executive or the Executive's estate shall be entitled to the following:

(i) Executive's equity and equity-based awards will continue to be subject to the terms of the applicable grant notice and award agreement, which may provide for immediate vesting of the unvested portion of the award under certain circumstances. In addition, if the Company terminates the Executive's employment due to Death as referenced in paragraph 3(a) above, Disability as referenced in paragraph 3(b) above, or Without Cause as referenced in paragraph 3(d) above, all equity and equity-based awards, including but not limited to, Restricted Shares and/or Restricted Share Units, that have not yet vested shall vest immediately on the Date of Termination.

(ii) Cash payments equal to twenty-four (24) months of premium payments for medical and dental coverage. The amount of the monthly payments shall be equal to the amount of the "applicable premium" as determined pursuant to the terms of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA") (without regard to whether or not the Executive elects COBRA continuation coverage) based on the Executive's choices under the Company's plan as of the Date of Termination and further based upon the current premiums as of the Date of Termination, less the amount that the Executive was contributing for coverage. The Company benefits package in which the Executive participated will cease as of the Date of Termination.

(iii) Cash payments equal to twenty-four (24) months of benefit premiums based upon the premium rate at the Date of Termination under the terms of the Company's Group Life Policy which allows the option to convert to an individual policy for basic life and accidental death and dismemberment (AD&D) coverage. However, the cash payments shall be no more than the amount of the premiums that the Company was paying as if the Executive was still employed. This paragraph shall not apply if the Executive's employment is terminated per paragraph 4(c).

(iv) Cash payments equal to the employer matching contribution, as if the Executive was still a plan participant that would otherwise have been contributed on Executive's behalf to the Code Section 401(k) program maintained by the Company with respect to the 24-month period commencing on the Date of Termination under the following assumptions:

(a) Executive would have made a voluntary salary reduction contribution to the Code Section 401(k) program with respect to the 24-month period based upon the salary reduction election in effect on behalf of the Executive as of the Date of Termination.

(b) No additional "constructive matching" payments will be made under this provision with respect to a calendar year once the combination of the actual matching contributions made on behalf of Executive to the Code Section 401(k) program for such calendar year plus the "constructive matching" payments made to Executive pursuant to this provision for such calendar equal the maximum amount of matching contributions that could have been allocated to Executive's account under the terms of the Code Section 401(k) program with respect to such calendar year.

(c) Except as otherwise contemplated by paragraph 4(e)(vi) below, the "constructive matching" payments will be made at such times as the Company remits the actual matching contributions to the Code Section 401(k) program.

(v) If the Executive's employment is terminated by the Company without Cause in accordance with paragraph 3(d) above, all payments under this paragraph 4(e) shall be made on a periodic basis on the same schedule as such benefits otherwise would have been payable as if the Executive was still employed at the Company. If the Executive's employment is terminated per paragraph 3(a) or paragraph 3(g) above, all payments under this paragraph 4(e) shall be paid in a lump-sum payment at the same time the lump sum payment is paid in accordance with paragraph 4(c) or paragraph 4(d) above.

(vi) If the Executive was receiving other benefits as of the Date of Termination that are not listed above, and to the extent such payments or benefits are earned and vested or are required by law to be offered to the Executive for the 24-month period following the Date of Termination, then the cash equivalent or arrangements for continuing coverage will be determined at that time. However, the cash payments shall be no more than the amount that the Company was paying as if the Executive was still employed.

(vii) If any of the benefits listed above are no longer available to the Executive as of the Date of Termination, then there will be no such payments made to continue the benefits after the Date of Termination or its cash equivalent. The undertakings of the Company in connection with paragraphs 4(b), 4(d), 4(e)(ii) and 4(e)(iii), above, are contingent upon Executive's compliance with the non-compete, confidentiality, and non-solicitation provisions of paragraphs 5, 6 and 7. Should the Company determine that the Executive has committed an infraction of any component of paragraph 5, paragraph 6 or paragraph 7, the Company shall notify the Executive of its determination and provide the Executive with 10 business days to cure the infraction or present convincing evidence that no infraction has occurred. Should the infraction not be subject to cure, or should Executive otherwise fail to cure such infraction within 5 business days of such notice, then the Company may discontinue the payments referenced in paragraphs 4(b) and 4(e)(ii) and the continuation of benefits referenced in paragraph 4(e)(iii) and any otherwise unexercised stock option will be forfeited.

(f) To the extent required by Section 409A of the Code, if the Executive separates from service with the Company for any reason other than death and the Executive constitutes a "specified employee" as defined in Section 409A(a)(2)(B)(i) of the Code at the time of separation from service, then payment to the Executive of any amounts pursuant to paragraph 4(b) and payment of any cash amounts pursuant to paragraph 4(e) shall not commence until a date that is six months following the date of the Executive's separation from service with the Company. Upon the date which is six months following the date of Executive's separation from service, all previously accrued monthly amounts shall be payable in a lump sum and future amounts will continue to be paid pursuant to the remaining term of the 24-month payment cycle. The above-referenced six month delay in payment shall only apply to the extent required by Section 409A of the Code, such that such delay shall not apply to payments made in connection with an involuntary termination of employment provided such payments fall within the dollar threshold described in Treas. Reg. § 1.409A-1(b)(9)(iii).

(g) If the Executive becomes entitled to any amount in the nature of compensation payable by the Company (including benefits under this Agreement) that is contingent on a change in ownership, effective control, or substantial ownership of a substantial portion of the Company's assets within the meaning of Section 280G of the Code, and that is subject to the excise tax imposed by Section 4999 of the Code, then the Company shall reduce the compensation payable to the minimum amount necessary to avoid the excise tax, except as follows. No reduction applies if after accounting for the excise tax and all other income and employment taxes due on the compensation payable by the Company, the net amount that the Executive would retain would be greater than the amount the Executive would receive after reduction under this paragraph 4(g). Any reduction applies in the following order: first, cash payments; second, equity awards; and third, noncash benefits, in each case, in reverse chronological order. The extent to which any reduction is necessary is determined by the Company's independent accountants.

5. Non-Competition. During the Agreement Term and for a period of 24 months subsequent to the Date of Termination, the Executive shall not, without the prior written consent of the Company, directly or indirectly, (i) own or acquire in any manner any interest (other than the ownership solely for investment purposes of not more than five percent of the shares of any corporation, the shares of which are publicly and regularly traded on a national securities exchange or in the over-the-counter market) in any person, firm, partnership, company, association or other entity that competes with the Company in the business of enterprise security solutions and services to customers in the United States government and industry (the "Business"), (ii) be employed by, or serve as an employee, agent, officer, director of, any person, firm, partnership, corporation or provider of services competitive with the Business of the Company, or (iii) provide financial, technical, marketing or other assistance or act as a representative, broker, director, officer, employee, advisor, consultant or agent of any person or entity that is competitive with the Business of the Company.

6. Confidentiality. The Executive promises that he will receive, develop and hold Confidential Information (as defined below) in strict confidence and will not use or disclose Confidential Information, or make copies of any documents containing Confidential Information, except in furtherance of the Business of the Company, unless the Board of Directors provides prior written consent. The Executive further agrees to use reasonable efforts to safeguard the Confidential Information and protect it from disclosure, misuse, loss or theft. The foregoing promises of confidentiality shall not apply if and to the extent that the Executive is ordered by a court or other governmental agency to disclose Confidential Information, provided the Executive has given the Company prompt written notice of the order or subpoena and provides all reasonable cooperation necessary to limit such disclosure and to protect the confidentiality of any Confidential Information so disclosed. "Confidential Information" means all nonpublic information (whether or not specifically labeled or identified as confidential), that has been or is disclosed to, developed or learned by the Executive as a result of employment with the Company and that relates to the business, finances, products, services, customers, research or development of the Company or third parties with whom the Company does business or from whom the Company receives information. The definition of Confidential Information includes, but is not limited to, the following: access codes, security devices and naming conventions used in software and hardware systems; databases of information; other proprietary software; proprietary specifications for hardware and software platforms, the identity and transactions with customers, clients and suppliers; marketing product and service plans, objectives and strategies; tactical objectives, approaches, and competitive advantages; internal financial information; specialized marketing programs related to products and services offered or under development by the Company (or any parent or affiliate of the Company); data and reports related to marketing programs; proprietary systems and operations manuals; proprietary training manuals; proprietary technical and scientific know-how, data and strategies; the Company's information gathering processes and compilations of information; and information disclosed to the Company by its business partners, licensees, customers and clients in reliance on promises that its confidentiality will be preserved.

7. Non-Solicitation.

(a) The Executive recognizes that the Company incurs significant expense in training employees to provide services in accordance with the Company's Business and that the Company will disclose Confidential Information to each such employee. The Executive promises that, during the Agreement Term and for a period of 24 months after expiration of the Agreement Term, the Executive will not, without the prior written consent of the Company, knowingly hire, directly or indirectly, any person then employed by the Company, or knowingly solicit, directly or indirectly, such a person either to terminate or diminish employment with the Company, or to work for any other person or entity, whether or not a competitor, and the Executive shall not approach any such employee for any such purpose or authorize or knowingly cooperate with the taking of any such actions by any other individual or entity.

(b) The Executive also acknowledges that the Company incurs significant expense in developing business partners, licensees, customers and clients. The Executive promises that, during the Agreement Term and for a period of 24 months after the Agreement Term ends, the Executive will not, without the prior written consent of the Company, knowingly directly or indirectly, solicit any customer, business partner, licensee or client of the Company to terminate or diminish its business relationship with the Company or to purchase any product or service that is or may be used as a substitute for any product or service of the Company, and the Executive shall not knowingly approach any such customer, supplier, lessor or lessee for such purpose or authorize or knowingly cooperate with the taking of any such actions by any other individual or entity.

8. Restrictions Reasonable. Executive agrees that the restrictions set forth in paragraphs 5 (Non-Competition), 6 (Confidentiality), and 7 (Non-Solicitation) are reasonable, proper and necessitated by the legitimate business interests of the Company, and do not constitute an unlawful or unreasonable restraint upon Executive's ability to earn a living. Executive acknowledges that it may be impossible to assess the monetary damages occurred by Executive's violation of paragraphs 5, 6 or 7 of this Agreement, that violations of those paragraphs will be material breaches of this Agreement and will cause irreparable injury to the Company. Accordingly, Executive agrees that Company will be entitled, in addition to all other rights and remedies which may be available, to an injunction enjoining and restraining Executive and any other involved party from committing a violation of this Agreement, and Executive consents to the issuance and entry of such injunction. In addition, Company will be entitled to such damages as it can demonstrate that it sustained by reason of the violation of this Agreement by the Executive and/or others. The parties agree that in the event of any litigation to enforce or interpret this Agreement, the prevailing party will be entitled to recover all costs, including reasonable attorney's fees, from the non-prevailing party. In the event Company enforces this paragraph 8 through a Court Order, Executive agrees that the restriction on Executive following Termination of employment set forth in this Agreement shall remain in effect for a period of one year from the date of the final Court Order enforcing this Agreement.

9. Return of Materials. Upon the Executive's Date of Termination, or at any time upon the Company's request, the Executive (or if deceased, the Executive's personal representative) shall promptly deliver to the Company without retaining copies, all tangible things that are or contain Confidential Information. The Executive or such personal representative shall also promptly deliver to the Company all computer print-outs, books, software manuals and directions, floppy disks and other such media for storing software and information, work papers, files, customer lists, supplier lists, employee lists, telephone and/or address books, Rolodex or equivalent cards, memoranda, appointment books, calendars, employee manuals, sales aides, keys and other tangible things provided to the Executive by the Company, or authored in whole or in part by the Executive within the scope of his employment by the Company, even if they do not contain Confidential Information; provided that the Executive shall not be required to deliver personal files and personal information unrelated to the Company's business. At the time of such deliveries, the Executive shall disclose to the Company any passwords or other knowledge required to access and use any of the foregoing. The Executive acknowledges that he does not have, and will not acquire, any ownership rights in such materials and things.

10. Nonalienation. The interests of the Executive under this Agreement are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, or garnishment by the Executive's creditors or beneficiaries.

11. Successors. This Agreement shall be binding upon, and inure to the benefit of, the Company and its successors and assigns and upon any person acquiring, whether by merger, consolidation, purchase of assets or otherwise, all or substantially all of the Company's assets and business.

12. Notices. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, or sent by facsimile or prepaid overnight courier to the parties at the addresses set forth below (or such other addresses as shall be specified by the parties by like notice):

To the Company:

Telos Corporation
19886 Ashburn Road
Ashburn, VA 20147
Attn.: General Counsel

To the Executive:

Mr. Mark D. Griffin
836 Hawks Run Court, S.E.
Leesburg, VA 20175

13. Severability. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision of this Agreement, and this Agreement will be construed as if such invalid or unenforceable provision were omitted (but only to the extent that such provision cannot be appropriately reformed or modified).

14. Waiver of Breach. No waiver of either party hereto of a breach of any provision of this Agreement by the other party will operate or be construed as a waiver of any subsequent breach by such other party. The failure of either party to take any action by reason of such breach will not deprive such party of the right to take action at any time while such breach continues.

15. Amendment. This Agreement may be amended or canceled only by mutual agreement of the parties in writing without the consent of any other person. So long as the Executive lives, no person, other than the Executive and the Company, shall have any rights under or interest in this Agreement or the subject matter hereof.

16. Choice of Law and Forum Selection. This Agreement shall be governed by the laws of the Commonwealth of Virginia as to its validity, interpretation and enforcement. Should it be necessary for the Company or the Executive to file suit for any matter related to this Agreement or the Executive's employment with the Company, exclusive jurisdiction will lie in the courts of the Commonwealth of Virginia.

17. Survival of Agreement. Except as otherwise expressly provided in this Agreement, the rights and obligations of the parties to this Agreement shall survive the Termination of the Executive's employment with the Company.

18. Entire Agreement. This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, if any, between the parties relating to the subject matter hereof, including the 2012 Agreement. Effective as of the date of this Agreement the 2012 Agreement is terminated and superseded in its entirety by this Agreement, and neither the Executive nor Telos ID nor the Company shall have any further rights or obligations thereunder. The Executive acknowledges and agrees that (i) his entry into this Agreement, his appointment as President and Chief Executive Officer, and the termination of the 2012 Agreement do not constitute a termination of employment, a termination without cause, a resignation for good reason or any similar event under the 2012 Agreement or any plan or arrangement of the Company or Telos ID, and (ii) no severance, notice pay or other payment or benefit is or shall become payable to him under the 2012 Agreement.

19. Acknowledgement by Executive. The Executive represents to the Company that he is knowledgeable and sophisticated as to business matters, including the subject matter of this Agreement, that he has read this Agreement and that he understands its terms. The Executive acknowledges that, prior to assenting to the terms of this Agreement, he has been given a reasonable time to review it, to consult with counsel of his choice, and to negotiate at arm's-length with the Company as to the contents. The Executive and the Company agree that the language used in this Agreement is the language chosen by the parties to express their mutual intent, and that no rule of strict construction is to be applied against either party hereto.

20. Section 409A. Regardless of intent, neither party is required to prevent, minimize, or offset any negative consequences to the other party because a payment or benefit due under this Agreement is subject to Section 409A. To the extent that any payment or benefit is subject to Section 409A, the following terms apply:

(a) The parties hereby designate that any right to a series of installment payments be treated as the right to a series of separate payments.

(b) If payment under this agreement is conditioned on termination of employment, termination of employment (however referred to) means a "separation from service" (as defined under Section 409A).

(c) Any payment or benefit due upon separation from service is payable after the Executive's release of claims becomes irrevocable. If a new calendar year begins during the period when the Executive may sign a release of claims, payment will be made or begin in the new calendar year, regardless of when the release becomes irrevocable.

[Signatures on next page]

IN WITNESS WHEREOF, the Executive has hereunto set his hand, and the Company has caused these presents to be executed in its name and on its behalf, as of the date above first written.

EXECUTIVE

/s/ Mark D. Griffin
Mark D. Griffin
President & Chief Executive Officer

TELOS CORPORATION,
a Maryland corporation

By: /s/ E. Hutchinson Robbins, Jr.
E. Hutchinson Robbins, Jr.
Executive Vice President &
General Counsel

Exhibit 10.2

FIRST AMENDMENT TO SECOND AMENDED EMPLOYMENT AGREEMENT

This First Amendment to the Second Amended Employment Agreement (this "Amendment") is entered into effective as of November 2, 2026 (the "Amendment Effective Date") by and between Telos Corporation, a Maryland corporation, for itself and its subsidiary companies, divisions, affiliates and operating entities (the "Company"), and John B. Wood (the "Executive").

WHEREAS, the Company and the Executive are parties to the Second Amended Employment Agreement dated as of November 12, 2012 (the "Agreement");

WHEREAS, the Board of Directors has approved the Executive's transition from his role as President and Chief Executive Officer of the Company to the role of Executive Chairman, effective as of the Amendment Effective Date; and

WHEREAS, the parties wish to amend the Agreement under Section 17 to reflect the Executive's new position, duties and reporting relationship, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, the Executive's continued employment with the Company, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Executive and the Company hereby agree as follows:

1. Position. Section 1(a) of the Agreement is amended to read in its entirety:
   "(a) Subject to the terms of this Agreement, the Company shall employ the Executive as its Executive Chairman during the Agreement Term (as defined below). The Executive shall also serve as Chairman of the Board of Directors for so long as the Board of Directors so designates and he is elected as a director."

2. Time Commitment. Section 1(b) of the Agreement is amended to read in its entirety:
   "(b) During the Agreement Term, the Executive shall devote such time and efforts as are reasonably necessary to perform his duties as Executive Chairman (paid time off and other authorized leave excepted) and shall continue to serve the Company as an employee."

3. Duties. Section 1(c) of the Agreement is amended to read in its entirety:
   "(c) The Executive shall perform his duties faithfully, efficiently and with integrity, subject to the direction of the Board of Directors, to which the Executive shall report. The Executive shall have authority, power, responsibilities and duties as are inherent in the position of Executive Chairman and necessary to carry out such responsibilities and the duties required hereunder, as well as any additional duties and authority granted to him by the Board of Directors. These duties include, without limitation: (i) presiding at meetings of the Board of Directors and of the stockholders and, in consultation with the Chief Executive Officer, setting the agendas for meetings of the Board of Directors; (ii) leading the Board of Directors in its oversight of the Company's strategy, enterprise risk and management succession planning; (iii) providing strategic guidance on the Company's product development, potential acquisitions, strategic partnerships and other significant transactions; (iv) supporting the Company's sales efforts and key customer relationships, including relationships with the United States government and industry customers; (v) representing the Company with investors, stockholders, government officials and other external constituencies, as requested by the Board of Directors or the Chief Executive Officer; and (vi) serving as an advisor and resource to the Chief Executive Officer and senior management, in each case in coordination with the Company's Chief Executive Officer, who shall report directly to the Board of Directors and shall have general responsibility for the day-to-day management and operations of the Company. The Executive will assist with the transition of the Chief Executive Officer role, providing institutional knowledge and stability. The Board of Directors may modify the Executive's duties from time to time consistent with the position of Executive Chairman."

4. Disability. In Section 3(b) of the Agreement, the phrase “Executive’s duties hereunder” refers, from and after the Amendment Effective Date, to the Executive's duties as Executive Chairman under Section 1, as amended by this Amendment.

5. Compensation Unchanged. The Executive’s annual base salary as in effect immediately before the Amendment Effective Date, his eligibility under Sections 2(b) and 2(c) of the Agreement, and his benefits under Sections 2(d) through 2(f) of the Agreement continue without change. Any later adjustment is subject to approval in accordance with the Agreement.

6. No Termination. Each of the Executive and the Company acknowledges and agrees that:

   (a) the Executive’s transition from his role as President and Chief Executive Officer, his designation as Executive Chairman, any change in his duties, authority, time commitment or reporting relationship, and the execution of this Amendment do not constitute a termination of his employment or of the Agreement under any provision of Section 3, including Sections 3(d), 3(e) and 3(g);

   (b) no Date of Termination has occurred;

   (c) none of these events entitles the Executive to any payment, benefit or vesting acceleration under Section 4 of the Agreement or otherwise; and

   (d) the parties do not intend these events to constitute a “separation from service” within the meaning of Section 409A of the Code.

7. Restrictive Covenants. The Executive reaffirms his obligations under Section 5 (Non-Competition), Section 6 (Confidentiality), Section 7 (Non-Solicitation), Section 8 (Non-Disparagement), Section 9 (Restrictions Reasonable) and Section 10 (Return of Materials) of the Agreement, which remain in full force and effect, and acknowledges that the Company’s undertakings under Section 4 of the Agreement remain contingent upon his compliance with Sections 5, 6, 7 and 8 of the Agreement as provided in Section 4(f) of the Agreement.

8. Effect of Amendment. Except as expressly amended by this Amendment, the Agreement remains unchanged and in full force and effect, and is hereby ratified and confirmed. From and after the Amendment Effective Date, references in the Agreement to "this Agreement" mean the Agreement as amended by this Amendment. In the event of any conflict between this Amendment and the Agreement, this Amendment shall control. The Agreement, as amended by this Amendment, constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, if any, between the parties relating to the subject matter hereof. This Amendment shall be governed by the laws of the Commonwealth of Virginia in accordance with Section 18 of the Agreement. Capitalized terms used but not defined in this Amendment have the meanings given to them in the Agreement. This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument, including by electronic signature.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Amendment Effective Date.

EXECUTIVE

/s/ John B. Wood
John B. Wood

TELOS CORPORATION

By: /s/ E. Hutchinson Robbins, Jr.
E. Hutchinson Robbins, Jr.
Executive Vice President and
General Counsel

Exhibit 99.1

Telos Board Appoints Executive Vice President Mark Griffin as CEO; John B. Wood to Serve as Executive Chairman

Ashburn, Va. – November 2, 2026 – Telos Corporation (NASDAQ: TLS), a leading provider of cyber, cloud and enterprise security solutions for the world's most security-conscious organizations, today announced that its Board of Directors has appointed Executive Vice President Mark Griffin as the company's Chief Executive Officer, effective today. John B. Wood will transition from CEO to Executive Chairman, effective today.

"John's leadership has guided Telos through its turnaround and return to growth, and the Board is grateful for the vision and commitment he has brought to the company. Mark has spent decades serving Telos; his knowledge of our customers, operations and programs gives the Board confidence in his readiness to lead. We believe Telos can build on its progress under Mark's leadership, with John's counsel as Executive Chairman providing continuity through this transition," said Fred Schaufeld, a member of Telos' Board of Directors.

As Executive Chairman, Wood will remain Chairman of the Board and will step away from day-to-day operations and advise the company, focusing on its product roadmap and long-term sales strategy. He has served as Telos CEO since 1994.

"Mark and I have worked together for 35 years through important chapters in Telos' growth. Along the way, we've cultivated a distinctive customer intimacy grounded in knowing our customers and understanding their needs. I'm deeply proud of what we've accomplished together, and I have full confidence in Mark's ability to lead Telos into its next chapter. As Executive Chairman, I look forward to continuing our partnership and supporting him as he leads the company," said John B. Wood, Executive Chairman of Telos.

Mark Griffin joined Telos in 1984 and currently serves as executive vice president of Security Solutions. He brings more than 30 years of executive leadership experience spanning business strategy, financial performance and operational execution. In his current role, he leads market expansion, product development and technological innovation, and directs the development and management of Telos' intellectual property portfolio. He has held operational responsibility for major programs supporting the U.S. federal government and commercial markets. Telos credits his leadership with contributing to recent growth and improvements in operational efficiency and profitability.

"I'm honored by the Board's confidence and grateful to John for his leadership and partnership. I've seen firsthand the strength of Telos' customer relationships and the commitment of our employees to the missions we support. I look forward to working with our team and customers to build on the company's recent return to growth and execute its strategic priorities," said Mark Griffin, Chief Executive Officer of Telos.

Telos will report its third quarter 2026 financial results on Monday, November 9, 2026. Management will host a webcast to discuss the results and business outlook at 9:30 a.m. ET.

About Telos Corporation
Telos Corporation (NASDAQ: TLS) empowers and protects the world's most security-conscious organizations with efficient, adaptable, and secure solutions that safeguard people, systems, and information. We deliver advanced capabilities across cyber governance, risk, and compliance (GRC) with Xacta®; identity and biometric solutions; secure networks and communications; and TSA PreCheck® enrollment services. Serving the U.S. federal government, regulated industries, and global enterprises, Telos helps customers stay ahead of evolving threats, accelerate compliance, and achieve mission success. Driven by purpose and guided by our core values, we build trusted partnerships, deliver superior solutions, and help create a more secure, interconnected world. Learn more at www.telos.com.

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