

**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 23, 2023

**One World Products, Inc.**

(Exact name of registrant as specified in charter)

<u>Nevada</u> (State or other Jurisdiction of Incorporation or Organization)	<u>000-56151</u> (Commission File Number)	<u>61-1744826</u> (IRS Employer Identification No.)
<u>6605 Grand Montecito Pkwy, Suite 100 Las Vegas, NV</u> (Address of principal executive offices)	<u>(800) 605-3210</u> (Registrant's telephone number, including area code)	<u>89149</u> (zip code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) under the Exchange Act (17 CFR 240.14a-12(b))  
 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 May 23, 2023, the Board of Directors of One World Products, Inc. (the "Company") appointed Joerg Sommer, 57, to serve as the Company's President.

Since July 2022, Mr. Sommer has been the Managing Partner of peach ventures management GmbH, an investor in energy and mobility startups based in Berlin, Germany, and since November 2021, he has served as a Venture Partner of bmp Ventures AG, a venture capital investment firm based in Berlin, Germany. Previously, Mr. Sommer was the Chief Operating Officer of StreetScooter of Aachen, German, from March 2019 until February 2020; and the Chief Operating Officer of Chanje Energy Inc. of Los Angeles, CA, from March 2017 until February 2019. Mr. Sommer has also served on the Company's Advisory Board since August 2020, and as a consultant to the Company from January 2021 to June 2022, and was paid \$2,500 per month for his services as a consultant to the Company.

Mr. Sommer holds a Masters of Business Administration (M.B.A.) from the MIT Sloan School of Management, and dual Masters of Mechanical Engineering and Business Administration from Technische Universität Berlin.

In connection with his appointment as President, the Company entered into an offer letter with Mr. Sommer (the "Offer Letter") under which he will initially be paid an annual base salary of \$60,000, which will increase to \$240,000 upon the closing of an offering of the Company's equity securities that results in gross proceeds to the Company of at least \$5,000,000 (a "Qualified Offering"). Mr. Sommer will also be entitled to a bonus of up to \$380,000 upon the sale of the Company's equity securities during the term of his employment; is entitled to be issued 1,500,000 shares of the Company's common stock upon his appointment as President; and is entitled to be issued an additional 1,500,000 shares of the Company's common stock within 60 days of the closing of a Qualified Offering.

The foregoing description of the Offer Letter is qualified in its entirety by reference to the actual terms of the Offer Letter, which has been filed as Exhibit 10.1 to this Current Report on Form 8-K, and which is incorporated herein by reference.

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

(d) Exhibits.

**SIGNATURES**

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

**One World Products, Inc.**

Date: June 1, 2023

By: /s/ Dr. Kenneth Perego, II

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Dr. Kenneth Perego, II  
Vice Chairman of the Board

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**One World Products, Inc.**  
**3471 W. Oquendo Road, Suite 301**  
**Las Vegas, NV 89118**

April 25, 2023

Dear Mr. Sommer:

We are pleased to confirm the terms of your employment with One World Products, Inc. (the "*Company*"), effective April 25, 2023 (the "*Effective Date*"). The details of your employment are as follows:

- Title; Duties:** You will be employed as the Company's President, performing such duties as are normally associated with this position and as may be assigned to you from time to time by the Board of Directors of the Company and the Company's CEO. While serving as President, you will report directly to the CEO and the Company's Board of Directors (the "*Board*").
- At-Will Employment:** Your employment will be at-will, meaning you or the Company can terminate the employment relationship between you and the Company at any time; provided, however, that the event of termination by the Company without cause during the first 12 months following the Effective Date, you will be entitled to continue to receive your base salary (as provided below) until the one-year anniversary of the Effective Date.
- Compensation:** Your initial annual base salary will be \$60,000, payment of which shall be deferred until the Company completes the sale of its equity securities following the Effective Date, in a transaction or related series of transactions, resulting in aggregate gross proceeds to the Company of at least \$5,000,000 (a "*Qualified Offering*"). If the Company completes a Qualified Offering, your annual base salary will be increased to \$240,000 on the closing of the Qualified Offering. Your base salary and performance will be reviewed by the Board on an annual basis, and may be adjusted upward, but not downward, in the sole discretion of the Board based on such review. Your annual salary will be paid in accordance with the Company's regular payroll practices.

You will also be entitled to receive a bonus of up to \$380,000 upon the sale by the Company of its equity securities during your employment, as set forth below:

10% of first \$2 million (\$200,000)  
 8% for the next \$1 million (\$80,000)  
 6% for the next \$1 million (\$60,000)  
 4% for the next \$1 million (\$40,000)  
 Total for \$5 million: \$380,000

In addition, upon completion of a Qualified Offering during your employment with the Company, you be issued an additional 1,500,000 shares of the Company's common stock within 60 days (which number shall be subject to equitable adjustment for a stock split, stock dividend or similar event).



Equity Compensation: You will be issued 1,500,000 shares of common stock of the Company on the Effective Date this agreement.

Benefits: You shall be entitled to participate in and be provided with such benefit plans and programs offered to and or made available to the Company's employees from time to time.

Personnel Policies: Your employment is subject to the Company's personnel policies and procedures as they may be adopted, interpreted or revised from time to time in the Company's sole discretion.

Location: Your place of employment may be at your home address if you so elect.

No Conflict Representation: You hereby represent that the provision of services by you to the Company does not and will not breach any agreement with any current or former employer.


Confidential Information Obligations: You and the Company will enter into a Confidential Information Agreement that contains provisions that will survive termination or expiration of this letter agreement, including non-compete provisions relating the business of bioplastics and industrial hemp.

Nothing other than an express written agreement signed by both parties may modify any term of this letter agreement. This letter agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Nevada without reference to principles of conflicts of law.

Please sign this letter agreement to acknowledge your acceptance and agreement to the terms herein. We look forward to working with you and expect that you will be a great asset to our team.

Sincerely,

**ONE WORLD PRODUCTS, INC.**

By:   
Name: Isiah L. Thomas III  
Title: Chief Executive Officer

Acknowledged and agreed  
this 25 day of April, 2023:

  
Joerg Sommer