FILED: NEW YORK COUNTY CLERK 11/09/2016 04:45 PM

NYSCEF DOC. NO. 19

INDEX NO. 654054/2016

RECEIVED NYSCEF: 11/09/2016

FINAL

ACE GROUP INTERNATIONAL LLC

MANAGEMENT INCENTIVE PROGRAM

AWARD AGREEMENT

The Administrator, as defined in the Ace Group International LLC Management Incentive Program (the "Plan), of the Plan has decided to grant to you Management Interests in the Company under the Plan. The terms of the grant (the "Grant") are set forth in this Ace Group International LLC Management Incentive Program Award Agreement (the "Award Agreement") provided to you. The following provides a summary of the key terms of the Grant; however, you should read the entire Award Agreement, along with the terms of the Plan and the Company's Limited Liability Company Agreement (as might be amended), to fully understand the Grant.

SUMMARY OF MANAGEMENT INCENTIVE PROGRAM AWARD AGREEMENT

Grantee:

Tungsten Partners LLC

Date of Award:

11/16/11

Management Interests Awarded (as a

percentage of total Interests):

Benchmark Amount:

\$11,200,375

DWT 18570254v2 0094654-000001

ACE GROUP INTERNATIONAL LLC

MANAGEMENT INCENTIVE PROGRAM

AWARD AGREEMENT

RECITALS

- A. The Ace Group International LLC Management Incentive Program (the "Plan") provides for the grant of Management Interests of the Company under the terms of the Plan and the Ace Group International LLC Limited Liability Company Operating Agreement (as might be amended, the "LLC Agreement"). The Administrator (as defined in the Plan) has granted the Award (as defined below) to encourage the Grantee to contribute materially to the growth of the Company's owners, thereby benefitting the Company, and to align the economic interests of the Grantee with those of the owners. A copy of the Plan is attached. All capitalized terms not defined herein shall have the meaning given to such terms in the Plan or, if not defined in the Plan, in the LLC Agreement.
 - B. The Administrator shall administer the Plan.

NOW, THEREFORE, the parties to this Award Agreement, intending to be legally bound, hereby agree as follows:

1. Grant of Management Incentive Award.

- (a) Subject to the terms and conditions set forth in this Award Agreement, the Plan, and the LLC Agreement, the Company hereby grants to the Grantee, effective as of the Effective Date, Management Interests equal to 4% of total Interests in the Company (the "Award"). This Award Agreement (which is effective as of the Effective Date upon the parties' exchange of signed counterpart signature pages hereto), the Plan, and the LLC Agreement govern the terms of the grant of the Award, except that the Award shall not be subject to the repurchase rights under Section 5(a) of the Plan or Section 9.5(c) of the LLC Agreement. To the extent practicable, the ownership percentage of the future value of the Company represented by the Award may not be diluted based upon additional awards or other capital transactions as determined by the Administrator pursuant to the Plan.
- (b) The Award is intended to qualify as "profits interests" within the meaning of Revenue Procedure 93-27 as clarified by Revenue Procedure 2001-43. The Award shall become vested according to Section 2 below.
- (c) If the Members (other than any Grantee) (the "Initiating Members") provide to a Grantee a written notice (a "Drag-Along Notice") with respect to any Drag-Along Sale not later than twenty (20) days prior to the proposed closing date of such Drag-Along Sale, then such

US ACTIVE-107308250.3

Grantee shall, (i) in the case of a sale of equity interests, participate in the Drag-Along Sale and sell 100% of such Grantee's Interests as set forth in the Drag-Along Notice, (ii) regardless of the structure of the Drag-Along Sale, vote in favor of, consent to, raise no objections to and not exercise any appraisal rights with respect to the Drag-Along Sale, and (iii) take all actions reasonably requested by the Initiating Members in connection with the consummation of the Drag-Along Sale, including, but not limited to, executing and delivering any purchase agreement relating to such Drag-Along Sale. As used herein, "Drag-Along Sale" shall mean any transaction or series of transactions (whether structured as a sale of membership or other equity interests, merger, consolidation, reorganization, recapitalization, redemption, asset sale or otherwise), which results in the Transfer to any Person of (a) beneficial ownership or control of 100% of the outstanding Interests of the Company or (b) all or substantially all of the Company Assets, in each case on terms and conditions which have been approved by the Board (including the affirmative vote of the Investor Manager).

2. <u>Vesting of Awarded Units</u>. The Management Interests granted to the Grantee under this Agreement shall be fully vested immediately upon granting of the Award.

3. Issuance of Management Interests.

- (a) The obligation of the Company to deliver the Management Interests shall be subject to all applicable laws, rules, and regulations and such approvals by governmental agencies as may be deemed appropriate by the Administrator, including such actions as Company counsel shall deem necessary or appropriate to comply with relevant securities laws and regulations.
- (b) All obligations of the Company under this Agreement shall be subject to the rights of the Company to withhold amounts required to be withheld for any taxes, if applicable.
- (c) The Grantee shall have no balance in his or her Capital Account immediately after receipt of this Award. The Grantee shall receive allocations and distributions of the Company's profits and losses based upon the terms of the LLC Agreement and based upon a Benchmark Amount equal to \$11,200,375.
- 4. <u>Transfer.</u> As a condition of receiving the Award, the Grantee hereby agrees that any Management Interests issued hereby shall be subject to the transfer restrictions described herein, in the Plan, and in the LLC Agreement. For the avoidance of doubt, the Management Interests issued hereby shall not be directly or indirectly Transferred to any Person without the prior written consent of Calderwood and the Investor.
- 5. <u>Restrictions on Transfer</u>. Only the Grantee has any rights under this Award. A Grantee may not transfer those rights, directly or indirectly, except with the prior written consent of the Investor and Calderwood.
- 6. Award Subject to Plan and LLC Agreement Provisions. This Award is made pursuant to the Plan and the LLC Agreement, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan and the LLC Agreement. The Administrator shall have the full power and authority to administer and interpret the Plan, to make factual determinations, and to adopt or amend such rules, regulations,

agreements, and instruments for implementing the Plan and for the conduct of its business as it deems necessary or advisable. All powers of the Administrator shall be executed without the approval or consent of the Grantee. Notwithstanding anything in this Agreement, the Plan, or the LLC Agreement to the contrary, any Management Interests issued to the Grantee under this Agreement shall not be subject to the repurchase rights under Section 5(a) of the Plan or Section 9.5(c) the LLC Agreement.

- 7. No Employment or Other Rights. The grant of this Award shall not confer upon the Grantee any right to be retained by or in the employ or service of the Company and shall not interfere in any way with the right of the Company to terminate the Grantee's employment or service at any time. The right of the Company, as applicable, to terminate at will the Grantee's employment or service at any time for any reason is specifically reserved. The grant of this Award shall not entitle the Grantee to any (i) voting rights with respect to any action or decision taken or made (or to be taken or made) by the Company or the Board, (ii) right to appoint Managers to the Board, or (iii) appraisal or preemption rights.
- 8. No Other Ownership Rights. The Management Interests issued to the Grantee under this Agreement shall be the Grantee's only ownership interest, directly or indirectly, in the Company and its subsidiaries. The Grantee hereby waives any rights to ownership of any interest in the Company or any of its subsidiaries, directly or indirectly, other than the Management Interests issued under this Agreement, and the Grantee agrees not to assert any claim to ownership of any interest in the Company or any of its subsidiaries, directly or indirectly, other than the Management Interests issued under this Agreement.
- 9. Notice. Any notice to the Company provided for in this Award Agreement must be in writing and will be deemed given: (a) on the date established by the sender as having been delivered personally; (b) on the date delivered by a private, nationally recognized, overnight courier as established by the sender by evidence obtained from the courier; (c) on the date sent by facsimile, with confirmation of transmission, if sent during normal business hours of the recipient (and, if not sent during normal business hours of the recipient, then on the next business day); or (d) on the fifth business day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications, to be valid, must be addressed as follows:

Ace Group International LLC 19 NW 5th Avenue, 3rd Floor Portland, Oregon 97209 Attention: Board of Directors

with copies to:

Alex Calderwood alexace0128@gmail.com

and ·

Stefanos Economou economou_stef@hotmail.com

US_ACTIVE-107308250.5

DWT 18570254v2 0094654-000001

If more than one method for sending Notice as set forth above is used, the earliest notice date established as set forth above will control for purposes of determining when such Notice is deemed to have been given.

- 10. <u>Amendment and Termination</u>. The Board may amend the Plan or this Award, so long as any amendment of the Award Agreement does not alter the grant of the Award, or terminate the Plan, at any time.
- 11. <u>Headings</u>. Section headings are for reference only. In the event of a conflict between a heading and the content of a Section, the content of the Section shall control.
- 12. <u>Applicable Law</u>. The validity, construction, interpretation and effect of this Award Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof.
- 13. <u>Third Party Rights.</u> Notwithstanding anything in this Award Agreement to the contrary, each Member shall have a right and claim against the Grantee by reason of Section 1(c) hereof and shall be entitled to enforce Section 1(c) hereof against the Grantee.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute this Award Agreement, and the Grantee has executed this Award Agreement, effective as of the Effective Date.

Name: ALFX (ALOFALODI)
Title: Manager

I hereby accept the Award described in this Award Agreement, and I agree to be bound by the terms of this Award Agreement and the Plan and the LLC Agreement, as applicable. I hereby further agree that all of the decisions and determinations of the Administrator shall be final and binding.

Grantee: Tungsten Partners LLC

Date: 11/16/11

ACE GROUP INTERNATIONAL LLC MANAGEMENT INCENTIVE PROGRAM AS AMENDED AND RESTATED EFFECTIVE OCTOBER 25, 2011

The purpose of the Ace Group International LLC Management Incentive Program (the "Plan") is to provide eligible employees of Ace Group International LLC (the "Company") and other parties related to the Company the opportunity to receive grants of non-voting Management Interests, as such term is defined in Section 9.5(a) of the Company's Limited Liability Company Agreement (the "LLC Agreement"), in the Company. The Company believes that the Plan will encourage participants to contribute materially to the growth of the Company's owners, thereby benefiting the Company, and will align the economic interests of the participants with those of the owners. Awards under the Plan shall consist of grants of Management Interests as described in Section 4 ("Awards"). Capitalized terms that are used but not defined herein shall have the respective meanings accorded to such terms in the LLC Agreement.

1. Administration

- (a) <u>Administration</u>. The Plan shall be administered and interpreted by the Board (the "Administrator") or by a committee or subcommittee, which shall be appointed by the Administrator. To the extent that a committee or subcommittee administers the Plan, references in the Plan to the "Administrator" shall be deemed to refer to the committee or the subcommittee.
- (b) <u>Administrator Authority</u>. The Administrator shall determine (i) with the approval of Calderwood, subject to the consent of the Investor (which consent shall not be unreasonably withheld), the individuals to receive Awards, (ii) the size and terms of the Awards, (iii) the time when the Awards will be made, (iv) the duration of any applicable vesting period, and (iv) the Benchmark Amount of any Award.
- (c) <u>Administrator Determinations</u>. The Administrator shall have full power and authority to administer and interpret the Plan, to make factual determinations, and to adopt or amend such rules, regulations, agreements, and instruments for implementing the Plan and for the conduct of its business as it deems necessary or advisable. All powers of the Administrator shall be executed without the approval or consent of the Grantees (as defined below).

2. Interests Subject to the Plan

(a) Awards Authorized by the LLC Agreement. The total amount of Management Interests available for grants under the Plan shall be 16.57% of the total Interests in the Company. Management Interests shall dilute only the Percentage Interests and amounts distributable to Calderwood, as set forth in Section 9.5(b) of the LLC Agreement. If, and to the extent, Management Interests granted under the Plan terminate or are canceled, forfeited, exchanged, or surrendered, such Management Interests shall be available again for purposes of the Plan, but all rights to receive Distributions in respect of such Management Interests shall revert back to Calderwood. A Grantee (as defined below) shall have no balance in his or her Capital Account immediately after receipt of an Award. The Grantee shall receive allocations

and distributions of the Company's profits and losses based upon the terms of the LLC Agreement.

- (b) Adjustments. If there is any change in the total amount or kind of Management Interests outstanding (i) by reason of a spinoff, split of the Management Interests, reclassification, combination, or exchange of such Management Interests or similar event; (ii) by reason of a merger, reorganization, or consolidation; (iii) by reason of any other extraordinary or unusual event affecting the outstanding Management Interests as a class without the Company's receipt of consideration; or (iv) by reason of a change in the structure of the Company, or if the value of the outstanding Management Interests are substantially reduced as a result of a spinoff or the Company's payment of an extraordinary distribution, the maximum amount of the applicable Management Interests available for Awards, the amount or percentage of such Management Interests covered by outstanding Awards, and the kind of Management Interests issued under the Plan shall be appropriately adjusted by the Administrator to reflect any increase or decrease in the amount of, or change in the kind or value of, issued Management Interests to preclude, to the extent practicable, the enlargement or dilution of rights and benefits under such Awards. Any adjustments determined by the Administrator shall be final, binding, and conclusive.
- Drag-Along Right. If the Members (other than any Grantee) (the "Initiating (c) Members") provide to a Grantee a written notice (a "Drag-Along Notice") with respect to any Drag-Along Sale not later than twenty (20) days prior to the proposed closing date of such Drag-Along Sale, then such Grantee shall, (i) in the case of a sale of equity interests, participate in the Drag-Along Sale and sell 100% of such Grantee's Interests as set forth in the Drag-Along Notice, (ii) regardless of the structure of the Drag-Along Sale, vote in favor of, consent to, raise no objections to and not exercise any appraisal rights with respect to the Drag-Along Sale, and (iii) take all actions reasonably requested by the Initiating Members in connection with the consummation of the Drag-Along Sale, including, but not limited to, executing and delivering any purchase agreement relating to such Drag-Along Sale. As used herein, "Drag-Along Sale" shall mean any transaction or series of transactions (whether structured as a sale of membership or other equity interests, merger, consolidation, reorganization, recapitalization, redemption, asset sale or otherwise), which results in the Transfer to any Person of (a) beneficial ownership or control of 100% of the outstanding Interests of the Company or (b) all or substantially all of the Company Assets, in each case on terms and conditions which have been approved by the Board (including the affirmative vote of the Investor Manager).

3. Eligibility for Participation

All employees of the Company ("Employees") and other parties related to the Company ("Related Parties") who are designated by the Administrator, with the approval of Calderwood, subject to the consent of the Investor (which consent shall not be unreasonably withheld) shall be eligible to participate in the Plan. Employees or Related Parties who receive an Award shall hereinafter be to as "Grantees."

4. Grants of Awards

- (a) <u>Award Agreement</u>. All Awards shall be subject to the terms and conditions of this Plan, the terms of the LLC Agreement, and the Grantee's award instrument (the "Award Agreement"). Each Award Agreement shall contain the amount of Management Interests underlying the Grantee's Award (expressed as a percentage of the total Interests in the Company) and the applicable Benchmark Amount, and each Award shall vest in accordance with the terms of the Grantee's Award Agreement. A form of Award Agreement is attached hereto as Annex A.
- (b) Acknowledgement by Grantee. All Awards shall be made conditional upon the Grantee's acknowledgement, in writing or by acceptance of the Grant, that all decisions and determinations of the Administrator shall be final and binding on the Grantee, his or her beneficiaries, and any other person having or claiming an interest under such award. Awards need not be uniform as among the Grantees.

5. Repurchase Right and Forfeiture

- (a) Termination of Employment or Services. Upon termination of the employment or services of any Grantee for any reason, Calderwood shall have a right to repurchase any vested or unvested Management Interests from such Grantee within thirty (30) days following such termination for the fair market value (as determined by the Board in its sole discretion) of such Management Interests at the time of the Grantee's termination ("Board Determined FMV"); provided, that, if the Management Member whose Management Interest is being repurchased is a Calderwood Manager at the time of such determination, the quorum requirement and decision of the Board shall be satisfied and made solely by the Managers on the Board other than the Management Member. In the event that Calderwood does not timely exercise such repurchase right, the Company shall have a right to repurchase such Management Interests at the Board Determined FMV. Any and all of Grantee's unvested Management Interests shall revert to Calderwood at the time of Grantee's termination.
- (b) <u>Confidentiality</u>, <u>Non-Compete</u>, <u>Non-Solicitation</u>. Notwithstanding anything herein to the contrary, a Grantee shall forfeit any and all rights to all vested and unvested Management Interests if the Grantee violates the terms of the confidentiality, non-solicitation and non-competition provisions as set forth in the Grantee's Award Agreement, if applicable.

6. Withholding of Taxes

All Awards under the Plan shall be subject to applicable federal (including FICA), state, and local tax withholding requirements. The Company may require that the Grantee or other person receiving Awards pay to the Company the amount of any federal, state, or local taxes that the Company is required to withhold with respect to such Awards, or the Company may deduct from other wages paid by the Company the amount of any withholding taxes due with respect to such Awards.

7. Nontransferability of Awards

Only the Grantee has any rights under an Award. A Grantee may not transfer those rights, directly or indirectly, except with the prior written consent of the Investor and Calderwood.

8. Requirements for Issuance or Transfer of Management Interests

- (a) Agreement. With respect to any Management Interests issued or distributed pursuant to this Plan, each Grantee shall be required to execute an agreement with the Company and/or its members, including the LLC Agreement, with such terms as the Administrator deems appropriate.
- (b) <u>Limitations on Issuance or Transfer of Management Interests</u>. No Management Interests shall be issued or transferred in connection with any Award until all legal requirements applicable to the issuance or transfer of such Management Interests have been complied with to the satisfaction of the Administrator. The Administrator shall have the right to condition any Grant made to any Grantee hereunder on such Grantee's undertaking in writing to comply with any restrictions on his or her subsequent disposition of such Management Interests as the Administrator shall deem necessary or advisable.

9. Amendment and Termination of the Plan

- (a) <u>Amendment and Termination</u>. The Board may amend the Plan or any Award under the Plan, or terminate the Plan, at any time.
- (b) <u>Governing Document</u>. The Plan and the LLC Agreement shall be the controlling documents. No other statements, representations, explanatory materials or examples, oral or written, may amend the Plan in any manner. The Plan shall be binding upon and enforceable against the Company and its successors and assigns.

10. Funding of the Plan

This Plan shall be unfunded. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to assure the payment of any Awards under this Plan. In no event shall interest be paid or accrued on any Grant.

11. Rights of Grantees

No Award shall entitle any Grantee to any (i) voting rights with respect to any action or decision taken or made (or to be taken or made) by the Company or the Board, (ii) right to appoint Managers to the Board, or (iii) appraisal or preemption rights. Nothing in this Plan shall entitle any Employee, Related Party or any other person to any claim or right to receive an Award under this Plan. Neither this Plan nor any action taken hereunder shall be construed as giving any individual any rights to be retained by or in the employ of the Company or any other employment rights.

12. Reserved

13. Headings

Section headings are for reference only. In the event of a conflict between a title and the content of a Section, the content of the Section shall control.

14. Effective Date of the Plan

The Plan, as amended and restated, shall be effective on October 25, 2011.

15. Miscellaneous

- (a) <u>Definitions</u>. Any capitalized term used herein that is not otherwise defined shall have the meaning given to such term in the LLC Agreement.
- (b) Compliance with Law. The Plan and the obligations of the Company to issue or transfer Management Interests in connection with Awards shall be subject to all applicable laws and to approvals by any governmental or regulatory agency as may be required. The Administrator may revoke any Award if it is contrary to law or modify an Award to bring it into compliance with any valid and mandatory government regulation. The Administrator may also adopt rules regarding the withholding of taxes on payments to Grantees. The Administrator may, in its sole discretion, agree to limit its authority under this Section.
- (c) Employees Subject to Taxation outside the United States. With respect to Grantees who are subject to taxation in countries other than the United States, the Administrator may make Awards on such terms and conditions as the Administrator deems appropriate to comply with the laws of the applicable countries, and the Administrator may create such procedures, addenda, and subplans and make such modifications as may be necessary or advisable to comply with such laws.
- (d) Governing Law. The validity, construction, interpretation, and effect of the Plan and Award Agreements issued under the Plan shall be governed and construed by and determined in accordance with the laws of the State of Delaware, without giving effect to the conflict of laws provisions thereof.
- (e) <u>Third Party Rights</u>. Notwithstanding anything in the Plan to the contrary, each Member shall have a right and claim against each Grantee by reason of Section 2(c) hereof and shall be entitled to enforce Section 2(c) hereof against each Grantee.

ANNEX A

Award Agreement

ACE GROUP INTERNATIONAL LLC

MANAGEMENT INCENTIVE PROGRAM

AWARD AGREEMENT

The Administrator, as defined in the Ace Group International LLC Management Incentive Program (the "Plan), of the Plan has decided to grant to you Management Interests in the Company under the Plan. The terms of the grant (the "Grant") are set forth in this Ace Group International LLC Management Incentive Program Award Agreement (the "Award Agreement") provided to you. The following provides a summary of the key terms of the Grant; however, you should read the entire Award Agreement, along with the terms of the Plan and the Company's Limited Liability Company Agreement (as might be amended), to fully understand the Grant.

SUMMARY OF MANAGEMENT INCENTIVE PROGRAM AWARD AGREEMENT

Grantee:	
Date of Award:	NATIONAL PROPERTY AND ANALYSIS CONTROL OF THE ANALYSIS AND ANALYSIS ANALYSIS AND ANALYSIS AND ANALYSIS AND ANALYSIS AND ANALYSIS AND AN
Vesting Schedule:	Grand Control of the
Management Interests Awarded (as a percentage of total Interests):	-
Benchmark Amount:	

ACE GROUP INTERNATIONAL LLC

MANAGEMENT INCENTIVE PROGRAM

AWARD AGREEMENT

This Ace Group International LLC	Management Incentive Program Award Agreement
(this "Award Agreement"), dated as of	(the "Effective Date"), is delivered by Ace
Group International LLC (the "Company") to	o (the "Grantee").

RECITALS

- A. The Ace Group International LLC Management Incentive Program (the "Plan") provides for the grant of Management Interests of the Company in accordance with the terms of the Plan and the Ace Group International LLC Limited Liability Company Operating Agreement (as might be amended, the "LLC Agreement"). The Administrator (as defined in the Plan) has granted the Award (as defined below) to encourage the Grantee to contribute materially to the growth of the Company's owners, thereby benefitting the Company, and to align the economic interests of the Grantee with those of the owners. A copy of the Plan is attached. All capitalized terms not defined herein shall have the meaning given to such terms in the Plan or, if not defined in the Plan, in the LLC Agreement.
 - B. The Administrator shall administer the Plan.

NOW, THEREFORE, the parties to this Award Agreement, intending to be legally bound, hereby agree as follows:

1. Grant of Management Incentive Award.

- (a) Subject to the terms and conditions set forth in this Award Agreement, the Plan, and the LLC Agreement, the Company hereby grants to the Grantee Management Interests equal to _% of total Interests in the Company (the "Award"). This Award Agreement (which is effective as of the Effective Date upon the parties' exchange of signed counterpart signature pages hereto), the Plan, and the LLC Agreement govern the terms of the grant of the Award. To the extent practicable, the ownership percentage of the future value of the Company represented by the Award may not be diluted based upon additional awards or other capital transactions as determined by the Administrator pursuant to the Plan.
- (b) The Award is intended to qualify as "profits interests" within the meaning of Revenue Procedure 93-27 as clarified by Revenue Procedure 2001-43. The Award shall become vested according to Section 2 below.
- (c) If the Members (other than any Grantee) (the "Initiating Members") provide to a Grantee a written notice (a "Drag-Along Notice") with respect to any Drag-Along Sale not later than twenty (20) days prior to the proposed closing date of such Drag-Along Sale, then such Grantee shall, (i) in the case of a sale of equity interests, participate in the Drag-Along Sale and sell 100% of such Grantee's Interests as set forth in the Drag-Along Notice, (ii) regardless of the structure of the Drag-Along Sale, vote in favor of, consent to, raise no objections to and not

exercise any appraisal rights with respect to the Drag-Along Sale, and (iii) take all actions reasonably requested by the Initiating Members in connection with the consummation of the Drag-Along Sale, including, but not limited to, executing and delivering any purchase agreement relating to such Drag-Along Sale. As used herein, "Drag-Along Sale" shall mean any transaction or series of transactions (whether structured as a sale of membership or other equity interests, merger, consolidation, reorganization, recapitalization, redemption, asset sale or otherwise), which results in the Transfer to any Person of (a) beneficial ownership or control of 100% of the outstanding Interests of the Company or (b) all or substantially all of the Company Assets, in each case on terms and conditions which have been approved by the Board (including the affirmative vote of the Investor Manager).

2. Vesting of Awarded Units.

(a) Unless otherwise determined by the Administrator, the Award shall vest in accordance with the following schedule (each date described below, a "Vesting Date"), if the Grantee is employed by, or providing service to, the Company on the applicable Vesting Date.

Applicable Date

Vesting Percentage

(b) Upon termination of the employment or services of the Grantee for any reason, any portion of the Award that is vested or unvested shall be subject to a repurchase right as set forth in the Plan.

3. Issuance of Management Interests.

- (a) The obligation of the Company to deliver the Management Interests shall be subject to all applicable laws, rules, and regulations and such approvals by governmental agencies as may be deemed appropriate by the Administrator, including such actions as Company counsel shall deem necessary or appropriate to comply with relevant securities laws and regulations.
- (b) All obligations of the Company under this Agreement shall be subject to the rights of the Company to withhold amounts required to be withheld for any taxes, if applicable.
- (c) The Grantee shall have no balance in his or her Capital Account immediately after receipt of this Award. The Grantee shall receive allocations and distributions of the Company's profits and losses based upon the terms of the LLC Agreement and based upon a Benchmark Amount equal to \$
- 4. Transfer; Repurchase Right. As a condition of receiving the Award, the Grantee hereby agrees that any Management Interests issued hereby shall be subject to the transfer restrictions and repurchase rights described herein, in the Plan, and in the LLC Agreement. For the avoidance of doubt, the Management Interests issued hereby shall not be directly or

indirectly Transferred to any Person without the prior written consent of Calderwood and the Investor.

- 5. **Restrictions on Transfer**. Only the Grantee has any rights under this Award. A Grantee may not transfer those rights, directly or indirectly, except with the prior written consent of the Investor and Calderwood.
- 6. Award Subject to Plan and LLC Agreement Provisions. This Award is made pursuant to the Plan and the LLC Agreement, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan and the LLC Agreement. The Administrator shall have the full power and authority to administer and interpret the Plan, to make factual determinations, and to adopt or amend such rules, regulations, agreements, and instruments for implementing the Plan and for the conduct of its business as it deems necessary or advisable. All powers of the Administrator shall be executed without the approval or consent of the Grantee.
- 7. No Employment or Other Rights. The grant of this Award shall not confer upon the Grantee any right to be retained by or in the employ or service of the Company and shall not interfere in any way with the right of the Company to terminate the Grantee's employment or service at any time. The right of the Company, as applicable, to terminate at will the Grantee's employment or service at any time for any reason is specifically reserved. The grant of this Award shall not entitle the Grantee to any (i) voting rights with respect to any action or decision taken or made (or to be taken or made) by the Company or the Board, (ii) right to appoint Managers to the Board, or (iii) appraisal or preemption rights.
- 8. Notice. Any notice to the Company provided for in this Award Agreement must be in writing and will be deemed given: (a) on the date established by the sender as having been delivered personally; (b) on the date delivered by a private, nationally recognized, overnight courier as established by the sender by evidence obtained from the courier; (c) on the date sent by facsimile, with confirmation of transmission, if sent during normal business hours of the recipient (and, if not sent during normal business hours of the recipient, then on the next business day); or (d) on the fifth business day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications, to be valid, must be addressed as follows:

THE RESERVE OF THE PROPERTY OF	
	and the second s
Attention:	***************************************
Facsimile:	

If more than one method for sending Notice as set forth above is used, the earliest notice date established as set forth above will control for purposes of determining when such Notice is deemed to have been given.

9. <u>Amendment and Termination</u>. The Board may amend the Plan or this Award, or terminate the Plan, at any time.

- 10. <u>Headings</u>. Section headings are for reference only. In the event of a conflict between a heading and the content of a Section, the content of the Section shall control.
- 11. <u>Applicable Law</u>. The validity, construction, interpretation and effect of this Award Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof.
- 12. <u>Third Party Rights</u>. Notwithstanding anything in this Award Agreement to the contrary, each Member shall have a right and claim against the Grantee by reason of Section Error! Reference source not found, hereof and shall be entitled to enforce Section Error! Reference source not found, hereof against the Grantee.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute this Award Agreement, and the Grantee has executed this Award Agreement, effective as of the Effective Date.

Ace Group International LLC	
By:	-
Name:	
Title:	•
	Award Agreement, and I agree to be bound by the Ithe LLC Agreement. I hereby further agree that all dministrator shall be final and binding.
	Grantee:
	Date: