X NO. <u>652583/20</u>2

RECEIVED NYSCEF: 06/18/2020

## EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (the "Agreement"), by and between the corporation (the "Company"), and if in ("You" or "Your") (the Company and You each a "Party," and collectively the "Parties"), is effective as of February 14, 2019 (the "Effective Date"). Unless otherwise indicated, all capitalized terms used in this Agreement are defined in the "Definitions" set forth in Exhibit A. Exhibit A is incorporated by reference and is included in the definition of "Agreement." For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each Party, the Parties agree:

## Employment and Duties.

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- A. <u>Position and Duties</u>. The Company shall initially employ You as its Chief Executive Officer. You agree to perform all duties that are consistent with Your position and that may otherwise be assigned to You by the Company from time to time. You agree to act in the best interests of the Company. The Company may change your responsibilities, and/or duties as the Company's needs change, provided that You shall remain the Chief Executive Officer of the Company.
  - Reporting. You shall report directly to the Board of Directors of the Company (the "Board").
- B. <u>Devotion of Time</u>. You agree to (i) to work full time in Your position, (ii) devote Your best efforts, skill, and energies to promote and advance the business and/or interests of the Company, and (iii) fully perform Your obligations under this Agreement. During Your employment, You shall not render services to any other entity, regardless of whether You receive compensation, without the prior written consent of the Company. You may, however, (i) engage in community, charitable, and educational activities, and (ii) manage Your personal investments.
- C. <u>Company Policies</u>. You agree to comply with the policies and procedures of the Company as may be adopted and changed from time to time, including those which may be described in an employee handbook. If this Agreement conflicts with such policies or procedures, this Agreement shall control.

## D. Fiduciary Duties.

- (i) You owe a duty of care and loyalty to the Company, as well as a duty to perform Your duties in a manner that is in the best interests of the Company. You owe such duties to the Company in addition to duties imposed upon You under applicable law.
- (ii) Without limiting the generality of Section 1(D)(i) above, You shall bring all investment or business opportunities to the Company of which You become aware and which (1) are or could reasonably be expected to be within the scope and investment objectives of the Company, (2) would or reasonably may be beneficial to the Business, or (3) are otherwise competitive with the Business. You shall not pursue, redirect to a third party, or consummate, directly or indirectly, any of the aforementioned opportunities, all of which shall remain the exclusive property of the Company, other than upon approval by the Board.
- (iii) Without limiting the generality of Section 1(D)(i) above, You shall not (1) cause the Company to violate applicable law as a means to profit Yourself, (2) cause the Company to engage in an unfair transaction in which You have an economic interest, unless such interest is first disclosed to the Company and approved by the Board, (3) personally profit from the use of Confidential Information outside the scope of the Business and otherwise for the benefit of the Company, unless otherwise authorized by the Board, (4) engage in any act or omission intended to aid or abet a competitor, supplier, licensor, or Customer of the Company to the