NYSCEF DOC. NO. 40

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## **EMPLOYMENT AGREEMENT**

THIS EMPLOYMENT AGREEMENT (this "Agreement"), dated as of April 24, 2018, Conveyer Company, LLC, a Delaware limited liability company (the by and between "Company"), and (the "Executive"), is contingent upon, and shall become effective immediately following, the closing (the "Effective Date") of the purchase of the Company by Holdings, Inc. ("USTH") pursuant to that certain Purchase and Sale Agreement dated April 24, 2018 (the "PSA").

WHEREAS, the Executive currently serves as the Chief Operating Officer of the Company; and

WHEREAS, the Company desires to continue to employ the Executive, and the Executive desires to continue such employment with the Company, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and promises contained herein and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, each intending to be legally bound hereby, agree as follows:

- Employment. On the terms and subject to the conditions set forth herein, the Company hereby agrees to continue to employ the Executive, and the Executive hereby agrees to continue such employment, for the Employment Term (as defined below). During the Employment Term, the Executive shall serve as Chief Operating Officer of the Company and shall report to the Chief Executive Officer of the Company. The Executive shall perform such duties and responsibilities as are customarily attendant to such position with respect to the business of the Company and such other duties and responsibilities as may from time to time be assigned to the Executive by the persons to whom he reports consistent with such position.
- Performance. The Executive shall serve the Company and its subsidiaries and affiliates faithfully and to the best of his ability and shall devote his full business time, energy, experience and talents to the business of the Company and its subsidiaries and affiliates, as applicable, and will not engage in any other employment activities for any direct or indirect remuneration without the written approval of Tsubakimoto Chain Co. (the "Parent"); provided, however, it shall not be in violation of this Agreement for the Executive to engage in limited activities related to managing his personal investments or to engage in or serve such civic, community, charitable, educational, or religious organizations as he may select, so long as such service does not create a conflict of interest with, or interfere with the performance of, the Executive's duties hereunder or conflict with the Executive's covenants under Section 6 of this Agreement.
- Employment Term. The term of the Executive's employment under this Agreement shall be the period commencing on the Effective Date and continuing until such employment ceases as provided in Section 7 hereof (such period, the "Employment Term"). The Executive's employment with the Company shall be on an "at-will" basis, which means that the Executive's employment is terminable by either the Company or the Executive at any time for any reason or no reason, with or without cause or notice.
- 4. Principal Location. The Executive's principal place of employment shall be the Company's offices located in Wixom, MI, or within fifty (50) miles thereof, subject to required travel.
  - 5. Compensation and Benefits.