

## Finder Agreement

The parties below agree to the terms and conditions following their signatures (this “**Agreement**”), effective as of the last date signed as written below (the “**Effective Date**”).

AGREED – “**Advisor**”:

XXXXX, LLC, a North Carolina Limited Liability Company, by:

\_\_\_\_\_  
XXXX, Partner

\_\_\_\_\_  
Date signed

Initial address for notice: *[omitted]*

AGREED – “**Company**”

XXXX a Delaware corporation, by:

\_\_\_\_\_  
XXXX, CEO

\_\_\_\_\_  
Date signed

Initial address for notice: *[omitted]*

### Selected Details

Company Management:

*[Omitted]*

Referral Term: Begins on the Effective Date and ends at 12:00 midnight (Houston time) at the end of the day on October 9, 2020.

Closing Deadline 12:00 midnight (Houston time) at the end of the day on April 9, 2021.

Transaction Fee: USD \$XXXX for any acquisition of 75% or more of the equity of the Company or substantially all of the assets of the Company;

\$YYY for any acquisition of at least 50%, but less than 75%, of the equity of the Company;

\$YYYY for any investment in the Company, including debt, which does not meet the definitions outlined above.

1. **BACKGROUND:** The parties anticipate that, during the term of this Agreement, from time to time during the Referral Term, Advisor will present to Company one or more candidates to be a possible counterparty in an Eligible Transaction which will be subject to the Company’s approval in writing (including by email). Each such candidate proposed by Advisor and approved by Company shall be a “**Candidate**”.
2. **EXPLORATION OF INTEREST:** With Company’s prior written approval in each case, Advisor will discuss, with one or more Candidates, (i) Company’s technical and financial profile, and (ii) the

Candidate's interest in exploring the possibility of entering into a transaction with Company. *(In case of doubt: Such approval may be by email.)*

3. INTRODUCTION: If so agreed by Company and the Candidate in question, Advisor will: (i) introduce Company Management to one or more suitably-senior representatives of the Candidate (each, a "**Candidate Representative**"); and (ii) if so requested by Company, assist with coordinating a preliminary call between one or more Candidate Representatives and Company Management.
4. FEE-ELIGIBLE TRANSACTIONS: Company will pay Advisor the specified Transaction Fee if Company closes a transaction that meets all of the following prerequisites:
  - a. The transaction must be the acquisition, by the Candidate, of (i) the stock of Company, (ii) a debt investment in the Company or (iii) substantially all of the assets of Company's business.
  - b. The transaction must include a company that controls, is controlled by, or is under common control with a Candidate, as a counterparty to the Company, in which case the Candidate will be the "**Acquirer**," *(In case of doubt: The term control has the meaning stated in SEC Rule 405, 17 C.F.R. § 230.405.)*
  - c. The transaction must close within 6 months of the date of a fully executed, definitive term sheet, letter of intent, or similar document which itself was executed prior to, the Closing Deadline.
5. PAYMENT DETAILS: Payment of the Transaction Fee is to be by wire transfer, in immediately-available funds, on or before the date of closing of the transaction via the closing flow of funds.
6. EXCLUSIVE COMPENSATION RIGHT: In case of doubt, except as expressly provided in this Agreement, or unless Company otherwise expressly agrees in writing:
  - a. This Agreement sets out the exclusive right to compensation of Advisor, its affiliates (if any), and the personnel of each of them (collectively, the "**Advisor Group**") in respect of any transaction of the type addressed in this Agreement.
  - b. Company will not be obligated to any member of the Advisor Group in respect of any other transaction, of any kind, with any individual or organization.
7. COMPANY DISCRETION: Whether to enter into an agreement with a Candidate for any particular transaction, and whether to close any such agreement, is within Company's sole discretion.
8. NO AGENT AUTHORITY:
  - a. Advisor (i) acknowledges that it has no authority to act as Company's agent, and (ii) will conduct itself accordingly.
  - b. Without limiting subdivision a, Advisor will not (i) purport to commit Company to any agreement, nor (ii) make any assertion that could lead someone to believe that Advisor is an employee, agent, representative, affiliate, partner or joint venturer of Company. However the Advisor shall be free to disclose the existence of this agreement to any approved Candidate.

9. LEGAL COMPLIANCE:
- a. In its performance under this Agreement, Advisor and Company will comply with all applicable laws, including but not limited to federal- and state securities laws.
  - b. At any time that Advisor is not duly registered as a broker-dealer, it will not take any action, in respect of Company, that comes within the scope of any of items 1 through 10 of the SEC no-action letter dated January 31, 2014 with the subject line "M&A Brokers."<sup>1</sup>
10. NO EXCLUSIVITY: This Agreement is not exclusive as to either party; Advisor is free to perform similar services for other parties, and Company is free to engage others to do so which shall have no effect on Company's fee obligation under this agreement.
11. EXPENSES: As between the parties, each party is solely responsible for its expenses incurred in connection with this Agreement.
12. NO FIDUCIARY RELATIONSHIP: This Agreement does not obligate Advisor to act as a fiduciary.
13. CONFIDENTIAL INFORMATION:
- a. *Advisor's* confidentiality obligations in § 14 extend to all non-public information of, or about, Company that Advisor acquires in the course of the parties' relationship under this Agreement.
  - b. *Company's* confidentiality obligations in § 14 extend to (i) the identity of, and (ii) all non-public information of or about, any Candidate provided to Company by Advisor.
14. CONFIDENTIALITY OBLIGATIONS: Each party: (i) will take prudent measures to keep secret all non-public information in the parties' respective categories in § 13, and (ii) will not:
- a. use any such information except — during the term of this Agreement — as necessary for the purposes of this Agreement; nor
  - b. disclose such information to anyone else except — during the term of this Agreement — to the party's (i) employees, and (ii) officers, directors, and (in the case of non-corporate organizations) other persons having comparable positions and responsibility, who are bound by comparable confidentiality obligations.
15. AMENDMENTS AND WAIVERS IN WRITING: (a) An amendment or waiver of any provision or breach of this Agreement must be (i) in writing, and (ii) signed by authorized representatives of the relevant party or parties. (b) Amendments must be signed by each party; waivers need be signed only by the waiving party. (c) Waivers are effective only for the specific provision or breach being waived, and on a one-time basis only.
16. REDLINING REPRESENTATION: (a) This Representation is made by each party to allow the other party to sign the final draft of this Agreement without re-reading it in its entirety. (b) Each party's signing and delivery of this Agreement or any related document constitutes that party's representation that it or its counsel has "redlined" or otherwise called attention to all changes that

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<sup>1</sup> See <https://www.sec.gov/divisions/marketreg/mr-noaction/2014/ma-brokers-013114.pdf>.

it made and sent to the other party in drafts previously seen by the other party, including but not limited to drafts of any attachments, schedules, exhibits, addenda, etc.

17. ENTIRE AGREEMENT: This Agreement is the parties' complete, final, and exclusive agreement concerning the matters addressed in it; all prior discussions, of any kind in any medium, concerning that subject matter are merged into this Agreement.

—END—