Docket #0004 Date Filed: 6/16/2025

The Debtors have identified you as a holder of 10,000 Class A Equity shares. If you agree with this characterization and amount, you do not need to complete and return this form. If you disagree, please complete and return this form accordingly.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS

PROOF OF INTEREST

Debtor: Rhodium Enterprises, Inc.

Case No: 24-90454 (ARP)

United States Courts
Southern District of Texas
FILED
JUN 16 2025
Nathan Ochsner, Clerk of Court

THIS SPACE IS FOR COURT USE ONLY

1. Name of holder of Interest (The person or entity holding an Interest in Debtor Rhodium Enterprises, Inc. referred to hereinafter as the "Interest Holder"):

Bruce Kutsche

Name and address where notices should be sent:

BRUCE KUTSCHE
5624 FIELDSTONE CT.
MIDDLEVILLE, MI 49333

Telephone Number 303-720-2771

Email Address bkutsche82@yahoo.com

☐ Check box if you are aware that anyone else has filed a proof of interest relating to your interest. Attach copy of statement giving particulars.

☐ Check box if you have never received any notices from the bankruptcy court or the Debtors in this case.

☐ Check box if this address differs from the address on the envelope sent to you by the Debtors.

NOTE: This form should ONLY be used to assert an Interest in Debtor Rhodium Enterprises, Inc. The term "Interest" or "equity interest" means any equity in Debtor Rhodium Enterprises, Inc. as defined in section 101(16) of the Bankruptcy Code, including all common stock, preferred stock, or other instruments evidencing an ownership interest, or equity security (as defined in section 101(16) of the Bankruptcy Code) in Rhodium Enterprises, Inc., whether or not transferable, and any restricted stock, warrant or right, contractual or otherwise, including, without limitation, equity-based employee incentives, grants, stock appreciation rights, performance shares/units, incentive awards, or other instruments issued to employees of the Debtors, to acquire any such interests in Debtor Rhodium Enterprises Inc.

Account or other number by which Interest Holder identifies Debtor:

Check here if this Proof of Interest:

☐ Replaces a previously filed Proof of Interest Dated:
☐ Amends a previously filed Proof of Interest Dated:

2. Date Interest was acquired:

MAY 20, 2022

3. Total Amount Paid for Interest:

$0

4. Certificate number(s):

AWARD U-62

5. Type of Interest:

Please indicate the type of Interest you hold:

EMPLOYEE RSU'S OF 200,000 SHARES, REVISED TO 40,000 SHARES

6. Supporting Documents: *Attach copies of supporting documents,* such as stock certificates, option agreements, warrants, etc. DO NOT SEND ORIGINAL DOCUMENTS. If the documents are not available, explain.

SEE ATTACHED

7. Signature:

I declare under penalty of perjury that the information provided in this proof of interest is true and correct to the best of my knowledge, information and reasonable belief.

THIS SPACE FOR COURT USE ONLY

DATE	**SIGN** and print the name and title, if any, of the Interest Holder or other person authorized to file this proof of interest (attach copy of power of attorney, if any):
JUNE 12, 2025	

Penalty for presenting fraudulent claim is a fine of up to $500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 AND 3571

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N

June 12, 2025

United States Bankruptcy Court
P.O. Box 3900
Houston, TX 77002

Ref: Rhodium Encore LLC, Filing for Proof of Interest
Case No. 24-90448, Southern District of TX, Houston Division

Dear United States Bankruptcy Court, Houston, TX,

My name is Bruce Kutsche, legally known as William Bruce Kutsche. I was employed by Rhodium Shared Services, LLC as Head of Security from January 3, 2022 to January 13, 2023.

I am filing a Proof of Interest for RSU's not listed in the "Notice of Filing of the Second Amendment Equity List of Rhodium Enterprises, Inc."

This Proof of Interest is in addition to the 10,000 Class A Equity shares that were awarded March 23, 2023 which are not contested. The Class A Equity shares are listed correctly Astrella as Award U-236 as well as "Notice of Filing of the Second Amendment Equity List of Rhodium Enterprises, Inc".

The $200,000 equity award was included within an Independent Contractor Agreement between Rhodium Shared Services, LLC and Fortress Strategic Security, LLC which I am the Principle/Owner. Th Independent Contractor Agreement was signed by Cameron Blackmon on January 4, 2022. Exhibit A clearly outlines the award. See attached.

The 200,000 RSU's not listed in the "Notice of Filing of the Second Amendment Equity List of Rhodium Enterprises, Inc" were originally dated 5/3/2022 and signed by Cameron Blackmon on 5/20/2022. See attached.

This award was supposed to be for $200,000 not 200,000 RSU shares. I pointed this clerical error to Chuck Topping, Cassandra Mallory and Becky Rice from the Rhodium legal team. Once the clerical error was discovered, a rescission agreement dated 6/13/2022 for 200,000 shares was finalized and signed on 7/5/2022 by Cameron Blackmon. See attached.

A new award in its place for 40,000 RSU's was issued and signed by Cameron Blackmon on 7/5/2022. This award is listed in Astrella as award U-62. The RSU were calculated at $5/RSU x 40,000 shares equaling $200,000. See attached.

Please reply with your confirmation that 40,000 RSU's will be included in the "Notice of Filing of the Second Amendment Equity List of Rhodium Enterprises, Inc" or in an amended or subsequent document.

Sincerely,



Bruce Kutsche
5624 Fieldstone Ct.
Middleville, MI 49333
303-720-2771 Mobile
bkutsche82@yahoo.com

Copy to:
Rhodium Claims Processing Center c/o KCC dba Verita
222 N. Coast Hwy., Suite 300
El Segundo, CA 90245

Attachments:
Proof of Interest
Independent Contractor Agreement
200,000 RSU completed Restricted Stock Unit Grant Notice
Rescission Agreement
40,000 RSU completed Restricted Stock Unit Grant Notice
Astrella Portfolio Statement

This Independent Contractor Agreement (this "**Agreement**") is between Rhodium Shared Services LLC, a Delaware limited liability company (the "**Company**") and Fortress Strategic Security LLC, a Michigan limited liability company (the "**Contractor**"). Throughout this Agreement, the Company and Contractor are referred to collectively as the "**Parties**" and either of them severally as a "**Party**."

The Company is in the business of datacenter management and construction and wants to engage the Contractor as Head of Security.

The Contractor has performed the same or similar activities for others. The Parties therefore agree as follows:

1. **ENGAGEMENT; SERVICES.**

   a. **Engagement**. During the Term (as defined below), the Company retains the Contractor to provide, and the Contractor shall provide, the services described in Exhibit A (the "**Services**").

   b. **Services**. Without limiting the scope of Services described in Exhibit A, the Contractor shall:
      i. perform the Services set forth in Exhibit A. However, if a conflict exists between this Agreement and any term in Exhibit A, the terms set forth in this Agreement will prevail and control;
      ii. devote as much productive time, energy, and ability to the performance of its duties under this Agreement as may be necessary to provide the required Services in a timely and productive manner;
      iii. perform the Services in a safe, good, and workmanlike manner using at all times adequate equipment in good working order;
      iv. communicate with the Company about progress the Contractor has made in performing the Services;
      v. supply all tools, equipment, and supplies required to perform the Services, except if the Contractor's work must be performed on or with the Company's equipment;
      vi. ensure that all materials and equipment furnished to its personnel is of good and merchantable quality, unless otherwise agreed by the Company;
      vii. provide services (including the Services) that are satisfactory and acceptable to the Company; and
      viii. remove, replace, or correct all or any portion of the work found unsatisfactory or unsuitable, without additional cost or risk to the Company.

   c. **Legal Compliance.** The Contractor shall perform the Services in accordance with

standards prevailing in the Company's industry, and in accordance with applicable laws, rules, or regulations. The Contractor shall obtain all permits or permissions required to comply with those standards, laws, rules, or regulations.

d. **Company's Obligations**. The Company shall make timely payments of amounts earned by the Contractor under this Agreement and notify the Contractor of any changes to its procedures affecting the Contractor's obligations under this Agreement at least 30 days before implementing those changes.

2. TERM AND TERMINATION.

a. **Term**. This Agreement will become effective as described in section 21. Unless it is terminated earlier in accordance with subsection 2(b), this Agreement will continue until January 2, 2023 (the "**Term**").

b. **Termination**. This Agreement may be terminated:
   i. by either Party on provision of 30 days' written notice to the other Party, with or without cause;
   ii. by either Party for a material breach of any provision of this Agreement by the other Party, if the other Party's material breach is not cured within 15 days of receipt of written notice of the breach;
   iii. by the Company at any time and without prior notice, if the Contractor is convicted of any crime or offense, fails or refuses to comply with the written policies or reasonable directives of the Company, becomes incapacitated, or is guilty of serious misconduct in connection with performance under this Agreement; or
   iv. automatically, on the death of the Contractor.

c. **Effect of Termination**. After the termination of this Agreement for any reason, the Company shall promptly pay the Contractor for Services rendered before the effective date of the termination. No other compensation, of any nature or type, will be payable after the termination of this Agreement.

3. COMPENSATION.

a. **Terms and Conditions**. The Company shall pay the Contractor in accordance with Exhibit A.

b. **No Payments in Certain Circumstances**. No payment will be payable to the Contractor under any of the following circumstances:
   i. if prohibited under applicable government law, regulation, or policy;

ii. if the Contractor did not directly perform or complete the Services described in Exhibit A;
iii. if the Contractor did not perform the Services to the reasonable satisfaction of the Company; or
iv. if the Services performed occurred after the expiration or termination of the Term, unless otherwise agreed by the Parties in writing.

c. **No Other Compensation.** The compensation set forth in this Agreement will be the Contractor's sole compensation under this Agreement.

d. **Expenses.** The Company will reimburse the Contractor's reasonable, ordinary and necessary expenses incurred by the Contractor or its staff in the performance of this Agreement, including reasonable, ordinary and necessary travel expenses, in accordance with the Company's expense reimbursement policies and procedures in effect from time to time and subject to the submission of appropriate receipts and expense reports.

e. **Taxes.** The Contractor is solely responsible for the payment of all income, social security, employment-related, or other taxes incurred as a result of the performance of the Services by the Contractor under this Agreement, and for all obligations, reports, and timely notifications relating to those taxes. The Company has no obligation to pay or withhold any sums for those taxes.

f. **Other Benefits.** The Contractor has no claim against the Company under this Agreement or otherwise for vacation pay, sick leave, retirement benefits, social security, worker's compensation, health or disability benefits, unemployment insurance benefits, or employee benefits of any kind.

4. NATURE OF RELATIONSHIP; INVENTIONS.

a. **Independent Contractor Status.**
i. The relationship of the Parties under this Agreement is one of independent contractors, and no joint venture, partnership, agency, employer-employee, or similar relationship is created in or by this Agreement. Neither Party may assume or create obligations on the other Party's behalf, and neither Party may take any action that creates the appearance of such authority.
ii. The Contractor has the sole right to control and direct the means, details, manner, and method by which the Services will be performed, and the right to perform the Services at any time, place, or location. The Contractor or

the Contractor's staff shall perform the Services, and the Company is not required to hire, supervise, or pay any assistants to help the Contractor perform those Services.

b. **Inventions Retained and Licensed.** Attached as Exhibit B to this Agreement is a list of all intellectual property that the Contractor made before its Agreement with the Company (the "**Prior Inventions**") that belong to the Contractor, that relate to the Company's proposed business, products, or research and development, and that are not assigned to the Company under this Agreement. If no list is attached, the Contractor represents that there are no Prior Inventions. If disclosure of a Prior Invention would cause the Contractor to violate an existing confidentiality Agreement, the Contractor may not list the Prior Invention in Exhibit B but shall instead provide the name of the invention, a list of the party or parties to which it belongs, and an explanation of why full disclosure was not given. A space is provided in Exhibit B for this purpose. If, in the course providing services to the Company, the Contractor incorporates into a Company product, process, or machine a Prior Invention owned by the Contractor or in which the Contractor has an interest, the Company will be granted and shall have a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license to make, have made, modify, practice, use, and sell that Prior Invention as part of or in connection with that product, process, or machine.

c. **Company Inventions.** The Contractor has no right or interest in any work or product resulting from the Services the Contractor performs for the Company, or any of the documents, reports, or other materials the Contractor creates in connection with those Services (collectively, the "**Company Inventions**"), and has no right to or interest in any copyright to the Company Inventions. The Company Inventions have been specially commissioned or ordered by the Company as "works made-for-hire," as that term is defined in the United States Copyright Act, and the Company is therefore the author and owner of all copyrights in the Company Inventions.

d. **Disclosure of Company Inventions.** The Contractor shall promptly disclose in writing to the Company all Company Inventions that the Contractor has authored, made, conceived, or first actually reduced to practice, alone or jointly with others.

e. **Assignment of Company Inventions.** If the Company Inventions or any parts of those are deemed not to have been works made-for-hire, the Contractor hereby assigns to the Company all interest the Contractor may have in the Company Inventions, including all copyrights, publishing rights, rights to use, reproduce, and

otherwise exploit the Company Inventions in all formats or media and all channels, whether now known or created in the future.

f. **Patent and Copyright Registrations.** The Contractor shall assist the Company or its designee, at the Company's expense, to secure the Company's rights in the Company Inventions and any copyrights, patents, mask work rights, or other intellectual property rights relating to the Company Inventions in all countries, including by disclosing to the Company all pertinent information and data with respect to those, by signing all applications, specifications, oaths, assignments, and other instruments that the Company deems necessary to apply for and obtain such rights and to assign and convey to the Company, its successors, assigns, and nominees the exclusive interest in the Company Inventions, and any copyrights, patents, mask work rights, or other intellectual property rights relating to those. When it is in the Contractor's power to do so, the Contractor shall sign or cause to be signed these instruments or papers after the termination or expiration of this Agreement. If the Contractor provides assistance after the termination or expiration of this Agreement at the Company's request, the Company shall pay the Contractor a reasonable rate for any time spent. If because of the Contractor's mental or physical incapacity or for any other reason the Company cannot secure a signature to apply for or pursue any application of any United States or foreign patents or copyright registrations covering Company Inventions or original works of authorship assigned to the Company, the Contractor hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as the Contractor's agents and attorneys in fact, to act for and on behalf of the Contractor to sign and file any of those applications and to do all other lawfully permitted acts to further the prosecution and issuance of patent or copyright registrations with the same legal force and effect as if they had been signed by the Contractor.

5. USE OF TRADEMARKS.

The Contractor may use, reproduce, and distribute the Company's service marks, trademarks, and trade names (if any) (collectively, the "**Company Marks**") in connection with the performance of the Services. Any goodwill received from this use will accrue to the Company, which will remain the sole owner of the Company Marks. The Contractor may not engage in activities or commit acts, directly or indirectly, that may contest, dispute, or otherwise impair the Company's interest in the Company Marks. The Contractor may not cause diminishment of value of the Company Marks through any act or representation. The Contractor may not apply for, acquire, or claim any interest in any Company Marks, or others that may be confusingly similar to any of them, through advertising or otherwise.

At the expiration or earlier termination of this Agreement, the Contractor will have no further right to use the Company Marks, unless the Company provides written approval for each such use.

6. CONFIDENTIAL INFORMATION.

a. **Confidentiality.** During the Term, the Contractor may have access to or receive certain information of or about the Company that the Company designates as confidential or that, under the circumstances surrounding disclosure, ought to be treated as confidential by the Contractor (**"Confidential Information"**). Confidential Information includes, but is not limited to, information relating to the Company or its current or proposed business, financial statements, budgets and projections, customer identifying information, potential and intended customers, employers, products, computer programs, specifications, manuals, software, analyses, strategies, marketing plans, business plans, and other confidential information, provided orally, in writing, by drawings, or by any other media. The Contractor will treat the Confidential Information as confidential and will not disclose it to any third party or use it for any purpose but to fulfill its obligations in this Agreement. In addition, the Contractor shall use due care and diligence to prevent the unauthorized use or disclosure of such information.

b. **Exceptions.** The obligations and restrictions in subsection (a) do not apply to that part of the Confidential Information that:

i. was or becomes publicly available other than as a result of a disclosure by the Contractor in violation of this Agreement;

ii. was or becomes available to the Contractor on a nonconfidential basis before its disclosure to the Contractor by the Company, but only if:

A. the source of such information is not bound by a confidentiality Agreement with the Company or is not otherwise prohibited from transmitting the information to the Contractor by a contractual, legal, fiduciary, or other obligation; and

B. the Contractor provides the Company with written notice of its prior possession either (I) before the effective date of this Agreement or (II) if the Contractor later becomes aware (through disclosure to the Contractor) of any aspect of the Confidential Information as to which the Contractor had prior possession, promptly on the Contractor so becoming aware;

iii. is requested or legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, or similar processes), or is required by a regulatory

body, to be disclosed. However, the Contractor shall:

A. provide the Company with prompt notice of these requests or requirements before making a disclosure so that the Company may seek an appropriate protective order or other appropriate remedy; and

B. provide reasonable assistance to the Company in obtaining any protective order. If a protective order or other remedy is not obtained or the Company grants a waiver under this Agreement, the Contractor may furnish that portion (and only that portion) of the Confidential Information that, in the written opinion of counsel reasonably acceptable to the Company, the Contractor is legally compelled or otherwise required to disclose. However, the Contractor shall make reasonable efforts to obtain reliable assurance that confidential treatment will be accorded any part of the Confidential Information disclosed in this way; or

C. was developed by the Contractor independently without breach of this Agreement.

c. **Remedy**. Money damages may not be a sufficient remedy for any breach of this section by the Contractor and, in addition to all other remedies, the Company may seek (and may be entitled to) as a result of such breach, specific performance and injunctive or other equitable relief as a remedy.

7. REPORTING.

The Contractor shall report to the Chief Technology Officer of the Company, or such other officer or employee as may be designated in writing by the Company. The Contractor shall provide periodic written summary reports to the Chief Technology Officer on its progress, on such timing and frequency and in such format as may be specified by the Chief Technology Officer from time-to-time. Reports shall consist of project status, documents, and other information as requested by the Chief Technology Officer.

8. OTHER ACTIVITIES.

During the Term, the Contractor is free to engage in other independent contracting activities, except that the Contractor may not accept work, enter into contracts, or accept obligations that are either (i) inconsistent or incompatible with the Contractor's obligations or the scope of Services to be rendered for the Company under this Agreement or (ii) likely to inhibit, prevent, impair or limit the Contractor's performance of its obligations under this Agreement.

9. RETURN OF PROPERTY.

Within 15 days of the expiration or earlier termination of this Agreement, the Contractor shall return to the Company, retaining no copies or notes, all Confidential Information belonging to the Company, along with all Company products samples, models, property, and documents relating to the Company's business including reports, abstracts, lists, correspondence, information, computer files, computer disks, and other materials and copies of those materials obtained by the Contractor during and in connection with its work with the Company. All files, records, data, documents, blueprints, specifications, information, letters, notes, media lists, original artwork or creative work, notebooks, and similar items relating to the Company's business, whether prepared by the Contractor or by others, remain the Company's exclusive property.

10. INDEMNIFICATION.

a. **Contractor's Indemnification Obligations.** During the Term of this Agreement and for one (1) year after its termination for any reason, the Contractor shall indemnify the Company and its subcontractors, officers, members, managers, employees, owners, sublicensees, affiliates, subsidiaries, successors, and assigns (collectively, the "**Company Indemnitees**") from all damages, liabilities, expenses, claims, or judgments (including interest, penalties, reasonable attorneys' fees, accounting fees, and expert witness fees) (collectively, the "**Claims**") that any Company Indemnitee may incur and that arise from:

   i. the Contractor's gross negligence or willful misconduct arising from the Contractor's carrying out of its obligations under this Agreement;
   ii. the Contractor's breach of any of its obligations or representations under this Agreement; or
   iii. the Contractor's breach of its express representation that it is an independent contractor and in compliance with all applicable laws related to work as an independent contractor.

b. **Company's Indemnification Obligations**. During the Term of this Agreement and for one (1) year after its termination for any reason, the Company shall indemnify the Contractor and its officers, members, managers, employees, agents, contractors, sublicensees, affiliates, subsidiaries, successors, and assigns (collectively, the "**Contractor Indemnitees**") from all Claims that the Contractor Indemnitees may incur arising from:

   i. the Company's operation of its business;
   ii. the Company's breach or alleged breach of, or its failure or alleged failure

to perform under, any Agreement to which it is a party; or

iii. the Company's breach of any of its obligations or representations under this Agreement. However, the Company is not obligated to indemnify the Contractor if any of these Claims result from the Contractor's own gross negligence, willful misconduct, or breach of any of the Contractor's obligations under this Agreement.

Notwithstanding anything to the contrary contained in this Agreement, Contractor's and Company's indemnification obligations shall be limited to the amount of compensation paid to Contractor in the prior six (6) months giving rise to the event of indemnification.

11. FORCE MAJEURE.

A Party will not be considered in breach of or in default because of, and will not be liable to the other Party for, any delay or failure to perform its obligations under this Agreement by reason of fire, earthquake, flood, explosion, strike, riot, war, terrorism, or similar event beyond that Party's reasonable control (each a **"Force Majeure Event"**). However, if a Force Majeure Event occurs, the affected Party shall, as soon as practicable:

a. notify the other Party of the Force Majeure Event and its impact on performance under this Agreement; and

b. use reasonable efforts to resolve any issues resulting from the Force Majeure Event and perform its obligations under this Agreement.

12. GOVERNING LAW, JURISDICTION, VENUE, WAIVER OF JURY TRIAL, FEES.

a. **Choice of Law.** The laws of the State of Texas govern this Agreement (without giving effect to its conflicts of law principles).

b. **Choice of Forum.** Both parties consent to the personal jurisdiction of the state and federal courts in Travis County, Texas.

c. **WAIVER OF JURY TRIAL.** EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY

OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

d. **Attorneys' Fees.** If either Party employs attorneys to enforce any rights arising out of or relating to this Agreement, the losing Party shall reimburse the prevailing Party for its reasonable attorneys' fees.

13. AMENDMENTS.

No amendment to this Agreement will be effective unless it is in writing and signed by both Parties.

14. ASSIGNMENT AND DELEGATION.

a. **No Assignment.** The Contractor may not assign any of its rights under this Agreement, except with the prior written consent of the Company. The Company may assign its rights under this Agreement to any subsidiary, parent company or affiliate company. The Company shall provide prompt notice of any such assignment to the Contractor.

b. **No Delegation.** The Contractor may not delegate any performance under this Agreement, except with the prior written consent of the Company. The Company may delegate part or all its performance under this Agreement to any subsidiary, parent company or affiliate company. The Company shall provide prompt notice of any such delegation to the Contractor.

c. **Enforceability of an Assignment or Delegation.** If a purported assignment or purported delegation is made in violation of this section, it is void.

15. COUNTERPARTS; ELECTRONIC SIGNATURES.

a. **Counterparts.** The Parties may execute this Agreement in any number of counterparts, each of which is an original but all of which constitute one and the same instrument.

b. **Electronic Signatures.** This Agreement, agreements ancillary to this Agreement,

and related documents entered into in connection with this Agreement, are signed when a Party's signature is delivered by Portable Document Format (or "PDF"), or other digital or electronic means acceptable to both Parties. These signatures shall be treated in all respects as having the same force and effect as original signatures.

16. SEVERABILITY / SURVIVAL.

If any one or more of the provisions contained in this Agreement is, for any reason, held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability will not affect any other provisions of this Agreement, but this Agreement will be construed as if those invalid, illegal, or unenforceable provisions had never been contained in it, unless the deletion of those provisions would result in such a material change so as to cause completion of the transactions contemplated by this Agreement to be unreasonable. The following provisions shall survive termination of this Agreement: 4, 5, 6, 9, 10, 11, 12, 16, 17 and 18.

17. NOTICES.

a. **Writing; Permitted Delivery Methods.** Each Party giving or making any notice, request, demand, or other communication required or permitted by this Agreement shall give that notice in writing and use one of the following types of delivery, each of which is a writing for purposes of this Agreement: personal delivery, mail (registered or certified mail, postage prepaid, return-receipt requested), nationally recognized overnight courier (fees prepaid), or email.

b. **Addresses.**

A Party shall address notices under this section to a Party at the following addresses:

If to the Company:
Rhodium Shared Services LLC
Attention: Cameron Blackmon
4146 West US Highway 79
Rockdale, TX 76567
cameronblackmon@rhodiummining.io

With a copy to:
Rhodium Shared Services LLC

Attention: Legal Department
4146 West US Highway 79
Rockdale, TX 76567
legal@rhodiummining.io

If to the Contractor:
Fortress Strategic Security LLC
Attn: Bruce Kutsche
5624 Fieldstone Ct
Middleville, MI 49333

18. WAIVER.

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement will be effective unless it is in writing and signed by the Party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy will be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, and no waiver will constitute a continuing waiver, unless the writing so specifies.

19. ENTIRE AGREEMENT.

This Agreement constitutes the final Agreement of the Parties. It is the complete and exclusive expression of the Parties' Agreement about the subject matter of this Agreement. All prior and contemporaneous communications, negotiations, and agreements between the Parties relating to the subject matter of this Agreement are expressly merged into and superseded by this Agreement. The provisions of this Agreement may not be explained, supplemented, or qualified by evidence of trade usage or a prior course of dealings. Neither Party was induced to enter this Agreement by, and neither Party is relying on, any statement, representation, warranty, or agreement of the other Party except those set forth expressly in this Agreement. Except as set forth expressly in this Agreement, there are no conditions precedent to this Agreement's effectiveness.

20. HEADINGS.

The descriptive headings of the sections and subsections of this Agreement are for convenience only, and do not affect this Agreement's construction or interpretation.

21. EFFECTIVENESS.

This Agreement will become effective on January 3, 2022, contingent on completion of a standard background check with results satisfactory to the Company, and will continue for a period of 1 year. This Agreement will auto-renew for additional 1 year periods unless either Party provides written notice of non-renewal at least 15 days prior to the expiration of the Term.

22. NECESSARY ACTS; FURTHER ASSURANCES.

Each Party shall use all reasonable efforts to take, or cause to be taken, all actions necessary or desirable to consummate and make effective the transactions this Agreement contemplates or to evidence or carry out the intent and purposes of this Agreement.

Each Party is signing this Agreement on the date stated opposite that Party's signature.

Rhodium Shared Services LLC

Date: 01/04/2022

By: Cameron Blackmon

Name: Cameron Blackmon

Title: Authorized Signatory

Fortress Strategic Security LLC

Date: 01/03/2022

By: Bruce Kutsche
Bruce Kutsche (Jan 3, 2022 21:40 CST)

Name: Bruce Kutsche, Principal

EXHIBIT A

DUTIES, SPECIFICATIONS, AND COMPENSATION

1. **DUTIES.** The Contractor shall serve as the Company's Head of Security and shall perform the following services for the Company:

Job Summary: The Head of Security for the Company will be responsible for leading the work and developing the team to maintain security and safety the Company's personnel, properties and assets. Contractor will lead the security operations for the organization by developing strategies, implementing security procedures and will supervising security officers and guards. The main goal of this position is to create and preserve an environment in which officers, directors, employees, visitors, and properties are safe and well preserved. Contractor will report directly to the Company's Chief Technology Officer, Cameron Blackmon.

2. **SPECIFICATIONS.** See attached Exhibit A-1.

3. **COMPENSATION.** The Company shall pay the Contractor as follows:

Fixed Fee: $200,000.00 annually

Discretionary Bonus: A discretionary bonus, based on and up to 50% of the Fixed Fee. Such discretionary bonus, if any, will be based upon performance benchmarks such as, but not limited to, completion of key operational objectives ahead ofschedule and/or under-budget. Such benchmarks, and achievement of same, will be determined by the Company in its sole discretion.

Equity: An equity award consisting of equity in Rhodium Enterprises, Inc. with a grant date value of approximately $200,000, as is more fully described in that certain Equity Grant Letter of even date herewith provided to you by the Company and Rhodium Enterprises, Inc., and subject to the terms, conditions, limitations and restrictions set forth therein.

RHODIUM ENTERPRISES, INC.
2022 OMNIBUS INCENTIVE PLAN

RESTRICTED STOCK UNIT GRANT NOTICE

Pursuant to the terms and conditions of the Rhodium Enterprises, Inc. 2022 Omnibus Incentive Plan, as amended from time to time (the "**Plan**"), Rhodium Enterprises, Inc., a Delaware corporation (the "**Company**"), hereby grants to the individual listed below ("**you**" or the "**Participant**") the number of restricted stock units (the "**RSUs**") set forth below. This award of RSUs (this "**Award**") is subject to the terms and conditions set forth herein as well as the terms and conditions set forth in the Restricted Stock Unit Agreement attached hereto as Exhibit A (the "**Agreement**") and the Plan, each of which is incorporated herein by reference. Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

Type of Award:	Restricted Stock Unit Award
Participant:	Bruce Kutsche
Date of Grant:	5/3/2022
Vesting Start Date:	March 31, 2022
Total Number of RSUs:	200000
Vesting Schedule:	Subject to Sections 2(b) and 2(a)(iii) of the Agreement, the Plan and the other terms and conditions set forth herein, the RSUs are subject to both a time-based vesting condition (the "**Time Condition**") and a performance-based vesting condition (the "**Performance Condition**") described in paragraphs (a) and (b) below, both of which must be satisfied before the RSUs will be considered vested under the Agreement. (a) Time Condition. Subject to your continued employment by or service with the Company or an Affiliate, the Time Condition shall be satisfied in accordance with the following schedule: 25% of the Total Number of RSUs shall time-vest on November 1, 2022 and 75% of the Total Number of RSUs shall thereafter time-vest in equal quarterly installments on the last day of each calendar

quarter during the three-year period commencing on November 1, 2022, subject to your continued employment by or service with the Company or an Affiliate through each such date.

(b) Performance Condition. The Performance Condition shall be satisfied on the later of (i) the earlier to occur of the consummation of a Change in Control or Public Transaction (each as defined in the Agreement) and (ii) the first day on which the applicable stock exchange is open for trading following the expiration date of any lock-up period applicable to securities received by the Company's shareholders in connection with a Change in Control or Public Transaction, in each case, occurring prior to the seventh anniversary of the Date of Grant.

Each date on which both the Time Condition and the Performance Condition described above have been satisfied with respect to any RSUs shall be referred to as a "**Vesting Date**."

By your signature below, you agree to be bound by the terms and conditions of the Plan, the Agreement and this Restricted Stock Unit Grant Notice (this "**Grant Notice**"). You acknowledge that you have reviewed the Agreement, the Plan and this Grant Notice in their entirety and fully understand all provisions of the Agreement, the Plan and this Grant Notice. You hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions or determinations arising under the Agreement, the Plan or this Grant Notice. By accepting the RSUs, you consent to receive the Plan, the Agreement and the Grant Notice by electronic delivery and to participate in the Plan through an online or electronic system established and maintained by the Company or another third party designated by the Company. This Grant Notice may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together shall constitute one and the same agreement.

[Signature Page Follows]

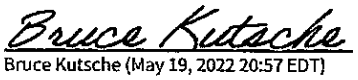
IN WITNESS WHEREOF, the Company has caused this Grant Notice to be executed by an officer thereunto duly authorized, and the Participant has executed this Grant Notice, effective for all purposes as provided above.

RHODIUM ENTERPRISES, INC.

By: 

Name: Cameron Blackmon
Title: Authorized Signatory

PARTICIPANT


Bruce Kutsche (May 19, 2022 20:57 EDT)

Name: Bruce Kutsche

EXHIBIT A

RESTRICTED STOCK UNIT AGREEMENT

This Restricted Stock Unit Agreement (together with the Grant Notice to which this Agreement is attached, this "**Agreement**") is made as of the Date of Grant set forth in the Grant Notice to which this Agreement is attached by and between Rhodium Enterprises, Inc., a Delaware corporation (the "**Company**"), and Bruce Kutsche (the "**Participant**"). Capitalized terms used but not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice.

1. **Award**. Effective as of the Date of Grant set forth in the Grant Notice (the "**Date of Grant**"), the Company hereby grants to the Participant the number of RSUs set forth in the Grant Notice on the terms and conditions set forth in the Grant Notice, this Agreement and the Plan, which is incorporated herein by reference as a part of this Agreement. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control. To the extent vested, each RSU represents the right to receive one share of Common Stock, subject to the terms and conditions set forth in the Grant Notice, this Agreement and the Plan. Unless and until the RSUs have become vested in the manner set forth in the Grant Notice, the Participant will have no right to receive any shares of Common Stock or other payments in respect of the RSUs. Prior to settlement of this Award, the RSUs and this Award represent an unsecured obligation of the Company, payable only from the general assets of the Company.

2. **Vesting of RSUs**.

(a) Except as otherwise set forth herein, the RSUs shall vest in accordance with the vesting schedule set forth in the Grant Notice. Unless and until the RSUs have vested due to the satisfaction of both the Time Condition and the Performance Condition, the Participant will have no right to receive any dividends or other distribution with respect to the RSUs.

(i) Upon the Participant's Termination of Service by the Company for Cause or by the Participant for any reason prior to the satisfaction of the Performance Condition, all unvested RSUs shall terminate automatically without any further action by the Company and shall be forfeited without further notice and at no cost to the Company.

(ii) Upon the Participant's Termination of Service by the Company for any reason other than for Cause prior to the satisfaction of the Performance Condition, any unvested RSUs for which the Time Condition has been satisfied shall remain outstanding and eligible to vest upon the satisfaction of the Performance Condition, subject to Section 10, and any unvested RSUs (and all rights arising from such RSUs and from being a holder thereof) for which the Time Condition has not been satisfied as of the date of such Termination of Service shall terminate automatically without any further action by the Company and shall be forfeited without further notice and at no cost to the Company.

(iii) Subject to Section (c), upon the Participant's Termination of Service following the satisfaction of the Performance Condition, but prior to the time-vesting of all of the RSUs (but after giving effect to any accelerated satisfaction of the Time Condition pursuant to Sections 2(b) and 2(a)(iii)), any unvested RSUs (and all rights arising from such RSUs and from

being a holder thereof) for which the Time Condition has not been satisfied will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company.

(b) Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, upon the consummation of a Change in Control or Public Transaction, in each case, occurring prior to November 1, 2022, the Time Condition shall be deemed satisfied with respect to 25% of the RSUs granted hereunder. The remaining 75% of the RSUs shall continue to time vest in accordance with the quarterly vesting schedule in the Grant Notice.

(c) Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, subject to Section 10, upon the Participant's Termination of Service by the Company without Cause within 24 months following the consummation of a Change in Control or Public Transaction, the Time Condition shall be deemed satisfied with respect to all of the RSUs granted hereunder.

(d) For purposes of this Agreement, notwithstanding any other provision in the Plan, the following terms shall have the meanings set forth below:

"**Change in Control**" means and includes each of the following:

(i) any Person (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of the Company), becoming the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of the Company's then outstanding securities, excluding for purposes herein, acquisitions pursuant to a Business Combination that does not constitute a Change in Control as defined in Section 2(d)(ii);

(ii) a Business Combination, other than a merger, reorganization or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its direct or indirect parent or affiliate) at least 80% of the combined voting power of the voting securities of the Company or such surviving entity (or, as applicable, a direct or indirect parent or affiliate of the Company or such surviving entity) outstanding immediately after such merger, reorganization or consolidation; *provided, however*, that a merger, reorganization or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person (other than those covered by the exceptions in Section 2(d)(i)) acquires more than 20% of the combined voting power of the Company's then outstanding securities shall not constitute a Change in Control;

(iii) during the period of two (2) consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a Person who has entered into an agreement with the Company to effect a transaction described in Sections 2(d)(i) or 2(d)(ii)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the

directors then still in office who either were directors at the beginning of the two (2) year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

(iv) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a Person or Persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale.

For purposes of this Section 2(d), acquisitions or dispositions of securities of the Company by Imperium, any of its respective affiliates, or any investment vehicle or fund controlled by or managed by, or otherwise affiliated with Imperium shall not constitute a Change in Control. Notwithstanding the foregoing, if this Award is characterized as "nonqualified deferred compensation" within the meaning of Section 409A of the Code, an event shall not be considered to be a Change in Control for purposes of payment of this Award unless such event is also a "change in ownership," a "change in effective control," or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

"**Public Transaction**" means (x) the offering of Common Stock (or shares or equity securities of any Affiliate formed or designated for such purpose (including by "Up-C" or alternative structure)) in an underwritten firm commitment public offering registered under the Securities Act (an "**IPO**") or (y) a merger (including, without limitation, a reverse merger) or other business combination by the Company or any Affiliate formed or designated for such purpose (including by "Up-C" or alternative structure) with a company (including, without limitation, a special purpose acquisition company) listed and admitted for trading on the New York Stock Exchange or quoted on the NASDAQ Global Select Market, the NASDAQ Global Market, the London Stock Exchange, the AIM London Stock Exchange, the Toronto Stock Exchange, the TSX Venture Exchange or any other major stock exchange.

3. Settlement of RSUs. As soon as administratively practicable following the vesting of RSUs pursuant to Section 2, but in no event later than 60 days after such Vesting Date, the Company shall deliver to the Participant a number of shares of Common Stock equal to the number of RSUs subject to this Award. All shares of Common Stock issued hereunder shall be delivered either by delivering one or more certificates for such shares to the Participant or by entering such shares in book-entry form, as determined by the Committee in its sole discretion. The value of shares of Common Stock shall not bear any interest owing to the passage of time. Neither this Section 3 nor any action taken pursuant to or in accordance with this Agreement shall be construed to create a trust or a funded or secured obligation of any kind.

4. Tax Withholding. To the extent that the receipt, vesting or settlement of this Award results in income or wages to the Participant for federal, state, local and/or foreign tax purposes, the Participant shall make arrangements satisfactory to the Company regarding the payment of, any income tax, social insurance contribution or other applicable taxes that may be required to be withheld in respect of this Award, which arrangements include the delivery of cash or cash equivalents, shares of Common Stock (including previously owned shares (which are not subject to any pledge or other security interest), net settlement, a broker-assisted sale, or other

cashless withholding or reduction of the amount of shares otherwise issuable or delivered pursuant to this Award), other property, or any other legal consideration the Committee deems appropriate. If such tax obligations are satisfied through net settlement or the surrender of previously owned shares, the maximum number of shares of Common Stock that may be so withheld (or surrendered) shall be the number of shares of Common Stock that have an aggregate Fair Market Value on the date of withholding or surrender equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, local and/or foreign tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment for the Company with respect to this Award, as determined by the Committee. Any fraction of a share of Common Stock required to satisfy such tax obligations shall be disregarded and the amount due shall be paid instead in cash to the Participant. The Participant acknowledges that there may be adverse tax consequences upon the receipt, vesting or settlement of this Award or disposition of the underlying shares and that the Participant has been advised, and hereby is advised, to consult a tax advisor. The Participant represents that the Participant is in no manner relying on the Board, the Committee, the Company or an Affiliate or any of their respective managers, directors, officers, employees or authorized representatives (including attorneys, accountants, consultants, bankers, lenders, prospective lenders and financial representatives) for tax advice or an assessment of such tax consequences.

5. **Service Relationship**. For purposes of this Agreement, the Participant will be considered to remain in continued employment or service as long as the Participant continues to provide services to the Company, an Affiliate or a corporation or other entity (or a parent or subsidiary of such corporation or other entity) assuming or substituting a new award for this Award.

6. **Non-Transferability**. During the lifetime of the Participant, the RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of descent and distribution, unless and until the shares of Common Stock underlying the RSUs have been issued, and all restrictions applicable to such shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of the Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means, whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

7. **Compliance with Applicable Law**.

(a) Notwithstanding any provision of this Agreement, the issuance of shares of Common Stock hereunder will be subject to compliance with all applicable requirements of applicable law with respect to such securities and with the requirements of any stock exchange or market system upon which the Common Stock may then be listed. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to deliver any shares of Common Stock pursuant to this Agreement if the delivery thereof would result in a violation of any applicable federal, state or other applicable securities laws or regulations or the requirements of any stock exchange or market system upon which the Common Stock may then be listed. In

addition, shares of Common Stock will not be issued hereunder unless (i) a registration statement under the Securities Act is in effect at the time of such issuance with respect to the shares to be issued or (ii) in the opinion of legal counsel to the Company, the shares to be issued are permitted to be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary for the lawful issuance and sale of any shares of Common Stock hereunder will relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority has not been obtained.

(b) The Participant acknowledges that the shares of Common Stock underlying the RSUs have not been registered under the Securities Act or any applicable state securities laws and may be issued to the Participant, if at all, in reliance upon an exemption from such registration, including the safe harbor provided by Rule 701 under the Securities Act for stock issuances under compensatory benefit plans such as the Plan, as well as under applicable state securities laws. The Participant hereby confirms that the Participant has been informed that any shares of Common Stock that may be acquired hereunder may not be issued pursuant to an effective registration statement under the Securities Act and may be characterized as "restricted securities" under the Securities Act if they are acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities and, in that case, such shares of Common Stock may not be resold or transferred except pursuant to a transaction registered under the Securities Act and registered or qualified under applicable state securities laws, unless an exemption from such registration or qualification is available. In this connection, the Participant represents that the Participant is familiar with Rule 144 promulgated under the Securities Act, as presently in effect ("**Rule 144**") and that the Participant understands the resale limitations imposed thereby and by the Securities Act, and the Participant hereby acknowledges that the Participant is prepared to hold any shares of Common Stock issued hereunder for an indefinite period. The Participant acknowledges that the Participant is aware that Rule 144 may not be available to exempt the resale of such shares of Common Stock. The Participant agrees to take any and all actions (including executing, delivering, performing and filing such other agreements, instruments and documents) as the Company may deem necessary or appropriate to carry out and give effect to the provisions of this Agreement. All certificates for shares of Common Stock or other securities delivered under this Plan will be subject to such stock transfer orders, legends and other restrictions as the Committee may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of the U.S. Securities and Exchange Commission or any stock exchange or automated quotation system upon which the shares of Common Stock may be listed or quoted. As a condition to any issuance of shares of Common Stock hereunder, the Company may require the Participant to satisfy any requirements that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company.

8. **Lock-Up Agreement**. In addition to any other limitation on transfer or other restrictions set forth in this Agreement, in connection with (a) any underwritten offering of the Common Stock, including an IPO, pursuant to an effective registration statement filed under the Securities Act (whether before or after the vesting of the RSUs) and upon request of the Company or the underwriters managing any underwritten offering of the Company's securities, or (b) a

Change in Control or Public Transaction that is not an IPO in which the Company's shareholders receive securities and upon request of the Company, the Participant hereby agrees not to sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any securities of the Company or any securities received with respect to this Award in the Change in Control or Public Transaction however and whenever acquired (other than those included in the registration) without the prior written consent of the Company or such underwriters, as the case may be, for such period of time (not to exceed 180 days) from the effective date of such registration or consummation of the Change in Control or Public Transaction, as applicable, as may be requested by the Company or such managing underwriters and to execute an agreement reflecting the foregoing as may be requested by the Company or the underwriters at the time of the Change in Control or Public Transaction, as applicable; provided, however, that, if during the last 17 days of the restricted period, the Company issues an earnings release or material news or a material event relating to the Company occurs, or prior to the expiration of the restricted period the Company announces that it will release earnings results during the 16-day period beginning on the last day of the restricted period, then, upon the request of the managing underwriter, to the extent required by any Financial Industry Regulatory Authority rules, the restrictions imposed by this Section 8 shall continue to apply until the end of the third trading day following the expiration of the 15-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event. In no event will the restricted period extend beyond 216 days after the effective date of the registration statement or the date of the Change in Control or Public Transaction, as applicable.

9. Rights as a Stockholder. Neither the Participant nor any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, trust, estate, association, enterprise or other entity or organization of any kind (each, a "**Person**") claiming under or through the Participant shall have any rights as a stockholder of the Company with respect to any shares of Common Stock that may become deliverable hereunder unless and until the Participant has become the holder of record of such shares of Common Stock, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of any such shares of Common Stock, except as otherwise specifically provided for in the Plan or this Agreement.

10. Execution of Receipts and Releases. Any issuance or transfer of shares of Common Stock or other property to the Participant or the Participant's legal representative, heir, legatee or distributee, in accordance with this Agreement shall be in full satisfaction of all claims of such Person hereunder. As a condition precedent to such payment or issuance, the Company may require the Participant or the Participant's legal representative, heir, legatee or distributee to execute (and not revoke within any time provided to do so) a release and receipt therefor in such form as it shall determine appropriate; provided, however, that any review period under such release will not modify the date of settlement with respect to vested RSUs.

11. No Right to Continued Employment, Service or Awards. Nothing in the adoption of the Plan, nor the award of the RSUs thereunder pursuant to the Grant Notice and this Agreement, shall confer upon the Participant the right to continued employment by, or a continued service relationship with, the Company or any Affiliate, or any other entity, or affect in any way the right of the Company or any such Affiliate, or any other entity to terminate such employment or other service relationship at any time. The grant of the RSUs is a one-time benefit and does not

create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Any future Awards will be granted at the sole discretion of the Company.

12. **Notices**. Any notices provided for in connection with the RSUs or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to the Participant, five days after deposit in the United States mail, postage prepaid, addressed to the Participant at the last address the Participant provided to the Company.

13. **Consent to Electronic Delivery; Electronic Signature**. In lieu of receiving documents in paper format, the Participant agrees, to the fullest extent permitted by law, to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports and all other forms of communications) in connection with this and any other Award made or offered by the Company. Electronic delivery may be via a Company electronic mail system or by reference to a location on a Company intranet to which the Participant has access. The Participant hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may be required to deliver, and agrees that his or her electronic signature is the same as, and shall have the same force and effect as, his or her manual signature.

14. **Agreement to Furnish Information**. The Participant agrees to furnish to the Company all information requested by the Company to enable it to comply with any reporting or other requirement imposed upon the Company by or under any applicable statute or regulation.

15. **Entire Agreement; Amendment**. This Agreement, the Grant Notice and the Plan constitute the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the RSUs granted hereby; provided, however, that the terms of this Agreement shall not modify and shall be subject to the terms and conditions of any employment, consulting and/or severance agreement between the Company (or an Affiliate or other entity) and the Participant in effect as of the date a determination is to be made under this Agreement. Without limiting the scope of the preceding sentence, except as provided therein, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby null and void and of no further force and effect. The Committee may, in its sole discretion, amend this Agreement from time to time in any manner that is not inconsistent with the Plan (and without the consent of the Participant).

16. **Severability and Waiver**. If a court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, then the invalidity or unenforceability of such provision shall not affect the validity or enforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect. Waiver by any party of any breach of this Agreement or failure to exercise any right hereunder shall not be deemed to be a waiver of any other breach or right. The failure of any party to take action by reason of such breach or to exercise any such right shall not deprive the party of the right to take action at any time while or after such breach or condition giving rise to such rights continues.

17. **Company Recoupment of Awards**. A Participant's rights with respect to this Award shall in all events be subject to (a) any right that the Company may have under any Company recoupment policy or other agreement or arrangement with a Participant, or (b) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission.

18. **Governing Law**. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN, EXCLUSIVE OF THE CONFLICT OF LAWS PROVISIONS OF DELAWARE LAW.

19. **Successors and Assigns**. The Company may assign any of its rights under this Agreement without the Participant's consent. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein and in the Plan, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the Person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.

20. **Headings; References; Interpretation**. Headings are for convenience only and are not deemed to be part of this Agreement. The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All references herein to Sections shall, unless the context requires a different construction, be deemed to be references to the Sections of this Agreement. The word "or" as used herein is not exclusive and is deemed to have the meaning "and/or." All references to "including" shall be construed as meaning "including without limitation." Unless the context requires otherwise, all references herein to a law, agreement, instrument or other document shall be deemed to refer to such law, agreement, instrument or other document as amended, supplemented, modified and restated from time to time to the extent permitted by the provisions thereof. All references to "dollars" or "$" in this Agreement refer to United States dollars. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed or resolved against any party hereto, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the parties hereto and shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the parties hereto.

21. **Counterparts**. The Grant Notice may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed counterpart of the Grant Notice by facsimile or portable document format (.pdf) attachment to electronic mail shall be effective as delivery of a manually executed counterpart of the Grant Notice.

22. **Section 409A**. Notwithstanding anything herein or in the Plan to the contrary, the RSUs granted pursuant to this Agreement are intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in

accordance with such intent. Nevertheless, to the extent that the Committee determines that the RSUs may not be exempt from Section 409A of the Code, then, if the Participant is deemed to be a "specified employee" within the meaning of Section 409A of the Code, as determined by the Committee, at a time when the Participant becomes eligible for settlement of the RSUs upon his "separation from service" within the meaning of Section 409A of the Code, then to the extent necessary to prevent any accelerated or additional tax under Section 409A of the Code, such settlement will be delayed until the earlier of: (a) the date that is six months following the Participant's separation from service and (b) the Participant's death. Notwithstanding the foregoing, the Company and its Affiliates make no representations that the RSUs provided under this Agreement are exempt from or compliant with Section 409A of the Code and in no event shall the Company or any Affiliate be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

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RESCISSION AGREEMENT

THIS RESCISSION AGREEMENT (this "**Rescission Agreement**") is made effective as of June 13, 2022, by Rhodium Enterprises, Inc. (the "**Company**") and Bruce Kutsche ("**Mr. Kutsche**").

RECITALS

WHEREAS, the Company and Mr. Kutsche, in his individual capacity, entered into a Restricted Stock Unit Grant Notice dated May 3, 2022 (for purposes of this Rescission Agreement only, the "**Grant**");

WHEREAS, the Company and Mr. Kutsche, subsequently, entered into a corrected Restricted Stock Unit Grant Notice dated May 3, 2022 (for purposes of this Rescission Agreement only, the "**Corrected Grant**");

WHEREAS, Mr. Kutsche and the Company have agreed to rescind the Grant so that the Corrected Grant with similar terms shall be the controlling agreement; and

WHEREAS, the Company and Mr. Kutsche have both agreed to rescind the Grant by this Rescission Agreement.

NOW THEREFORE, in consideration of the aforementioned recitals, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

AGREEMENT

1. **Incorporation of Recitals**. The recitals appearing at the beginning of this Rescission Agreement are hereby incorporated by this reference into this Rescission Agreement as integral and material terms hereof.

2. **Rescission of the Grant**. The Grant is hereby rescinded, of no force or effect, and deemed null and void *ab initio*.

3. **Representations and Warranties of the Company**. The Company has full corporate power and authority to enter into this Rescission Agreement. No third party consents and no further corporate action on the part of the Company is required or necessary to enter into and carry out this Rescission Agreement.

4. **Representations and Warranties of Mr. Kutsche**. Mr. Kutsche has not assigned to any third party in whole or in part any rights or obligations under the Grant. Mr. Kutsche, in his individual capacity, has full power and authority to enter into this Rescission Agreement. No third party consents and no further action on the part of Mr. Kutsche is required or necessary to enter into and carry out this Rescission Agreement.

5. **Miscellaneous**.

a. Counterparts. This Rescission Agreement may be executed in any number of counterparts, including in digital portable document format (PDF) form, each of which shall be an original, but such counterparts together shall constitute one and the same instrument.

b. Entire Agreement. Unless otherwise specifically agreed in writing, this Rescission Agreement represents the entire understanding of the parties with reference to the transactions set forth herein and supersedes all prior warranties, understandings and agreements heretofore made by the parties, and neither this Rescission Agreement nor any provisions hereof may be amended, waived, modified or discharged except by an agreement in writing signed by the party against whom the enforcement of any amendment, waiver, change or discharge is sought.

c. Assignment of Rescission Agreement. This Rescission Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. No party may assign either this Rescission Agreement or any of such party's rights, interests or obligations hereunder without the prior written approval of the other party.

d. Governing Law and Attorneys' Fees. This Rescission Agreement shall be governed by and construed in accordance with the laws of the State of Texas. In the event of any action at law or suit in equity in relation to this Rescission Agreement or any other instrument or agreement required hereunder, the prevailing party in such action or suit shall be entitled to receive its or his attorneys' fees and all other costs and expenses of such action or suit.

e. Further Action. In case at any time after the execution of this Rescission Agreement any further action is necessary or desirable to carry out the purposes of this Rescission Agreement, the appropriate person or persons shall take such action as promptly as practicable.

f. Severability. Any term or provision of this Rescission Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

g. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS RESCISSION AGREEMENT OR THE TRANSACTIONS

CONTEMPLATED HEREBY OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS RESCISSION AGREEMENT.

IN WITNESS WHEREOF, the parties have caused this Rescission Agreement to be executed effective as of June 13, 2022.

Rhodium Enterprises, Inc.
a Delaware corporation

By: Cameron Blackmon
Cameron Blackmon (Jul 5, 2022 19:50 CDT)
Name: Cameron Blackmon
Its: Authorized Signatory

Bruce Kutsche
Bruce Kutsche (Jul 5, 2022 15:59 CDT)
Bruce Kutsche, individually

StakeHolder Name	Kutsche, Bruce	Hire Date	5/3/2022
Email Address	bkutsche82@yahoo.co	Status	Active

5624 Fieldstone Ct
Middleville, Michigan 49333

Awards:

Award Number	Award Date	Shares Awarded	Outstanding	Price per Share	Shares Vested	Shares Exercised	Shares Withheld
U-62	03 May 2022	40,000	40,000	0.00	30000	0	0
U-236	23 Mar 2023	10,000	10,000	0.00	0	0	0

Certificates:

Certificate Number	Share Class	Issue Date	Shares	Price per Share	Registered Name

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RHODIUM ENTERPRISES, INC.
2022 OMNIBUS INCENTIVE PLAN

RESTRICTED STOCK UNIT GRANT NOTICE

Pursuant to the terms and conditions of the Rhodium Enterprises, Inc. 2022 Omnibus Incentive Plan, as amended from time to time (the "**Plan**"), Rhodium Enterprises, Inc., a Delaware corporation (the "**Company**"), hereby grants to the individual listed below ("**you**" or the "**Participant**") the number of restricted stock units (the "**RSUs**") set forth below. This award of RSUs (this "**Award**") is subject to the terms and conditions set forth herein as well as the terms and conditions set forth in the Restricted Stock Unit Agreement attached hereto as Exhibit A (the "**Agreement**") and the Plan, each of which is incorporated herein by reference. Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

Type of Award:	Restricted Stock Unit Award
Participant:	Bruce Kutsche
Date of Grant:	5/3/2022
Vesting Start Date:	March 31, 2022
Total Number of RSUs:	40,000
Vesting Schedule:	Subject to Sections 2(b) and 2(a)(iii) of the Agreement, the Plan and the other terms and conditions set forth herein, the RSUs are subject to both a time-based vesting condition (the "**Time Condition**") and a performance-based vesting condition (the "**Performance Condition**") described in paragraphs (a) and (b) below, both of which must be satisfied before the RSUs will be considered vested under the Agreement. (a) Time Condition. Subject to your continued employment by or service with the Company or an Affiliate, the Time Condition shall be satisfied in accordance with the following schedule: 25% of the Total Number of RSUs shall time-vest on March 31, 2023 and 75% of the Total Number of RSUs shall thereafter time-vest in equal quarterly installments on the last day of each calendar

quarter during the three-year period commencing on March 31, 2023, subject to your continued employment by or service with the Company or an Affiliate through each such date.

(b) Performance Condition. The Performance Condition shall be satisfied on the later of (i) the earlier to occur of the consummation of a Change in Control or Public Transaction (each as defined in the Agreement) and (ii) the first day on which the applicable stock exchange is open for trading following the expiration date of any lock-up period applicable to securities received by the Company's shareholders in connection with a Change in Control or Public Transaction, in each case, occurring prior to the seventh anniversary of the Date of Grant.

Each date on which both the Time Condition and the Performance Condition described above have been satisfied with respect to any RSUs shall be referred to as a "**Vesting Date**."

By your signature below, you agree to be bound by the terms and conditions of the Plan, the Agreement and this Restricted Stock Unit Grant Notice (this "**Grant Notice**"). You acknowledge that you have reviewed the Agreement, the Plan and this Grant Notice in their entirety and fully understand all provisions of the Agreement, the Plan and this Grant Notice. You hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions or determinations arising under the Agreement, the Plan or this Grant Notice. By accepting the RSUs, you consent to receive the Plan, the Agreement and the Grant Notice by electronic delivery and to participate in the Plan through an online or electronic system established and maintained by the Company or another third party designated by the Company. This Grant Notice may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this Grant Notice to be executed by an officer thereunto duly authorized, and the Participant has executed this Grant Notice, effective for all purposes as provided above.

RHODIUM ENTERPRISES, INC.

Cameron Blackmon
By: Cameron Blackmon (Jul 5, 2022 19:50 CDT)
Name: Cameron Blackmon
Title: Authorized Signatory

PARTICIPANT

Bruce Kutsche
Name: Bruce Kutsche

EXHIBIT A

RESTRICTED STOCK UNIT AGREEMENT

This Restricted Stock Unit Agreement (together with the Grant Notice to which this Agreement is attached, this "**Agreement**") is made as of the Date of Grant set forth in the Grant Notice to which this Agreement is attached by and between Rhodium Enterprises, Inc., a Delaware corporation (the "**Company**"), and Bruce Kutsche (the "**Participant**"). Capitalized terms used but not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice.

1. Award. Effective as of the Date of Grant set forth in the Grant Notice (the "**Date of Grant**"), the Company hereby grants to the Participant the number of RSUs set forth in the Grant Notice on the terms and conditions set forth in the Grant Notice, this Agreement and the Plan, which is incorporated herein by reference as a part of this Agreement. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control. To the extent vested, each RSU represents the right to receive one share of Common Stock, subject to the terms and conditions set forth in the Grant Notice, this Agreement and the Plan. Unless and until the RSUs have become vested in the manner set forth in the Grant Notice, the Participant will have no right to receive any shares of Common Stock or other payments in respect of the RSUs. Prior to settlement of this Award, the RSUs and this Award represent an unsecured obligation of the Company, payable only from the general assets of the Company.

2. Vesting of RSUs.

(a) Except as otherwise set forth herein, the RSUs shall vest in accordance with the vesting schedule set forth in the Grant Notice. Unless and until the RSUs have vested due to the satisfaction of both the Time Condition and the Performance Condition, the Participant will have no right to receive any dividends or other distribution with respect to the RSUs.

(i) Upon the Participant's Termination of Service by the Company for Cause or by the Participant for any reason prior to the satisfaction of the Performance Condition, all unvested RSUs shall terminate automatically without any further action by the Company and shall be forfeited without further notice and at no cost to the Company.

(ii) Upon the Participant's Termination of Service by the Company for any reason other than for Cause prior to the satisfaction of the Performance Condition, any unvested RSUs for which the Time Condition has been satisfied shall remain outstanding and eligible to vest upon the satisfaction of the Performance Condition, subject to Section 10, and any unvested RSUs (and all rights arising from such RSUs and from being a holder thereof) for which the Time Condition has not been satisfied as of the date of such Termination of Service shall terminate automatically without any further action by the Company and shall be forfeited without further notice and at no cost to the Company.

(iii) Subject to Section (c), upon the Participant's Termination of Service following the satisfaction of the Performance Condition, but prior to the time-vesting of all of the RSUs (but after giving effect to any accelerated satisfaction of the Time Condition pursuant to Sections 2(b) and 2(a)(iii)), any unvested RSUs (and all rights arising from such RSUs and from

being a holder thereof) for which the Time Condition has not been satisfied will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company.

(b) Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, upon the consummation of a Change in Control or Public Transaction, in each case, occurring prior to March 31, 2023, the Time Condition shall be deemed satisfied with respect to 25% of the RSUs granted hereunder. The remaining 75% of the RSUs shall continue to time vest in accordance with the quarterly vesting schedule in the Grant Notice.

(c) Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, subject to Section 10, upon the Participant's Termination of Service by the Company without Cause within 24 months following the consummation of a Change in Control or Public Transaction, the Time Condition shall be deemed satisfied with respect to all of the RSUs granted hereunder.

(d) For purposes of this Agreement, notwithstanding any other provision in the Plan, the following terms shall have the meanings set forth below:

"**Change in Control**" means and includes each of the following:

(i) any Person (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of the Company), becoming the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of the Company's then outstanding securities, excluding for purposes herein, acquisitions pursuant to a Business Combination that does not constitute a Change in Control as defined in Section 2(d)(ii);

(ii) a Business Combination, other than a merger, reorganization or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its direct or indirect parent or affiliate) at least 80% of the combined voting power of the voting securities of the Company or such surviving entity (or, as applicable, a direct or indirect parent or affiliate of the Company or such surviving entity) outstanding immediately after such merger, reorganization or consolidation; *provided, however*, that a merger, reorganization or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person (other than those covered by the exceptions in Section 2(d)(i)) acquires more than 20% of the combined voting power of the Company's then outstanding securities shall not constitute a Change in Control;

(iii) during the period of two (2) consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new director(s) (other than a director designated by a Person who has entered into an agreement with the Company to effect a transaction described in Sections 2(d)(i) or 2(d)(ii)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the

directors then still in office who either were directors at the beginning of the two (2) year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

(iv) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a Person or Persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale.

For purposes of this Section 2(d), acquisitions or dispositions of securities of the Company by Imperium, any of its respective affiliates, or any investment vehicle or fund controlled by or managed by, or otherwise affiliated with Imperium shall not constitute a Change in Control. Notwithstanding the foregoing, if this Award is characterized as "nonqualified deferred compensation" within the meaning of Section 409A of the Code, an event shall not be considered to be a Change in Control for purposes of payment of this Award unless such event is also a "change in ownership," a "change in effective control," or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

"**Public Transaction**" means (x) the offering of Common Stock (or shares or equity securities of any Affiliate formed or designated for such purpose (including by "Up-C" or alternative structure)) in an underwritten firm commitment public offering registered under the Securities Act (an "**IPO**") or (y) a merger (including, without limitation, a reverse merger) or other business combination by the Company or any Affiliate formed or designated for such purpose (including by "Up-C" or alternative structure) with a company (including, without limitation, a special purpose acquisition company) listed and admitted for trading on the New York Stock Exchange or quoted on the NASDAQ Global Select Market, the NASDAQ Global Market, the London Stock Exchange, the AIM London Stock Exchange, the Toronto Stock Exchange, the TSX Venture Exchange or any other major stock exchange.

3. Settlement of RSUs. As soon as administratively practicable following the vesting of RSUs pursuant to Section 2, but in no event later than 60 days after such Vesting Date, the Company shall deliver to the Participant a number of shares of Common Stock equal to the number of RSUs subject to this Award. All shares of Common Stock issued hereunder shall be delivered either by delivering one or more certificates for such shares to the Participant or by entering such shares in book-entry form, as determined by the Committee in its sole discretion. The value of shares of Common Stock shall not bear any interest owing to the passage of time. Neither this Section 3 nor any action taken pursuant to or in accordance with this Agreement shall be construed to create a trust or a funded or secured obligation of any kind.

4. Tax Withholding. To the extent that the receipt, vesting or settlement of this Award results in income or wages to the Participant for federal, state, local and/or foreign tax purposes, the Participant shall make arrangements satisfactory to the Company regarding the payment of, any income tax, social insurance contribution or other applicable taxes that may be required to be withheld in respect of this Award, which arrangements include the delivery of cash or cash equivalents, shares of Common Stock (including previously owned shares (which are not subject to any pledge or other security interest), net settlement, a broker-assisted sale, or other

cashless withholding or reduction of the amount of shares otherwise issuable or delivered pursuant to this Award), other property, or any other legal consideration the Committee deems appropriate. If such tax obligations are satisfied through net settlement or the surrender of previously owned shares, the maximum number of shares of Common Stock that may be so withheld (or surrendered) shall be the number of shares of Common Stock that have an aggregate Fair Market Value on the date of withholding or surrender equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, local and/or foreign tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment for the Company with respect to this Award, as determined by the Committee. Any fraction of a share of Common Stock required to satisfy such tax obligations shall be disregarded and the amount due shall be paid instead in cash to the Participant. The Participant acknowledges that there may be adverse tax consequences upon the receipt, vesting or settlement of this Award or disposition of the underlying shares and that the Participant has been advised, and hereby is advised, to consult a tax advisor. The Participant represents that the Participant is in no manner relying on the Board, the Committee, the Company or an Affiliate or any of their respective managers, directors, officers, employees or authorized representatives (including attorneys, accountants, consultants, bankers, lenders, prospective lenders and financial representatives) for tax advice or an assessment of such tax consequences.

5. **Service Relationship**. For purposes of this Agreement, the Participant will be considered to remain in continued employment or service as long as the Participant continues to provide services to the Company, an Affiliate or a corporation or other entity (or a parent or subsidiary of such corporation or other entity) assuming or substituting a new award for this Award.

6. **Non-Transferability**. During the lifetime of the Participant, the RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of descent and distribution, unless and until the shares of Common Stock underlying the RSUs have been issued, and all restrictions applicable to such shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of the Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means, whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

7. **Compliance with Applicable Law**.

(a) Notwithstanding any provision of this Agreement, the issuance of shares of Common Stock hereunder will be subject to compliance with all applicable requirements of applicable law with respect to such securities and with the requirements of any stock exchange or market system upon which the Common Stock may then be listed. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to deliver any shares of Common Stock pursuant to this Agreement if the delivery thereof would result in a violation of any applicable federal, state or other applicable securities laws or regulations or the requirements of any stock exchange or market system upon which the Common Stock may then be listed. In

addition, shares of Common Stock will not be issued hereunder unless (i) a registration statement under the Securities Act is in effect at the time of such issuance with respect to the shares to be issued or (ii) in the opinion of legal counsel to the Company, the shares to be issued are permitted to be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary for the lawful issuance and sale of any shares of Common Stock hereunder will relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority has not been obtained.

(b) The Participant acknowledges that the shares of Common Stock underlying the RSUs have not been registered under the Securities Act or any applicable state securities laws and may be issued to the Participant, if at all, in reliance upon an exemption from such registration, including the safe harbor provided by Rule 701 under the Securities Act for stock issuances under compensatory benefit plans such as the Plan, as well as under applicable state securities laws. The Participant hereby confirms that the Participant has been informed that any shares of Common Stock that may be acquired hereunder may not be issued pursuant to an effective registration statement under the Securities Act and may be characterized as "restricted securities" under the Securities Act if they are acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities and, in that case, such shares of Common Stock may not be resold or transferred except pursuant to a transaction registered under the Securities Act and registered or qualified under applicable state securities laws, unless an exemption from such registration or qualification is available. In this connection, the Participant represents that the Participant is familiar with Rule 144 promulgated under the Securities Act, as presently in effect ("**Rule 144**") and that the Participant understands the resale limitations imposed thereby and by the Securities Act, and the Participant hereby acknowledges that the Participant is prepared to hold any shares of Common Stock issued hereunder for an indefinite period. The Participant acknowledges that the Participant is aware that Rule 144 may not be available to exempt the resale of such shares of Common Stock. The Participant agrees to take any and all actions (including executing, delivering, performing and filing such other agreements, instruments and documents) as the Company may deem necessary or appropriate to carry out and give effect to the provisions of this Agreement. All certificates for shares of Common Stock or other securities delivered under this Plan will be subject to such stock transfer orders, legends and other restrictions as the Committee may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of the U.S. Securities and Exchange Commission or any stock exchange or automated quotation system upon which the shares of Common Stock may be listed or quoted. As a condition to any issuance of shares of Common Stock hereunder, the Company may require the Participant to satisfy any requirements that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company.

8. Lock-Up Agreement. In addition to any other limitation on transfer or other restrictions set forth in this Agreement, in connection with (a) any underwritten offering of the Common Stock, including an IPO, pursuant to an effective registration statement filed under the Securities Act (whether before or after the vesting of the RSUs) and upon request of the Company or the underwriters managing any underwritten offering of the Company's securities, or (b) a

Change in Control or Public Transaction that is not an IPO in which the Company's shareholders receive securities and upon request of the Company, the Participant hereby agrees not to sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any securities of the Company or any securities received with respect to this Award in the Change in Control or Public Transaction however and whenever acquired (other than those included in the registration) without the prior written consent of the Company or such underwriters, as the case may be, for such period of time (not to exceed 180 days) from the effective date of such registration or consummation of the Change in Control or Public Transaction, as applicable, as may be requested by the Company or such managing underwriters and to execute an agreement reflecting the foregoing as may be requested by the Company or the underwriters at the time of the Change in Control or Public Transaction, as applicable; provided, however, that, if during the last 17 days of the restricted period, the Company issues an earnings release or material news or a material event relating to the Company occurs, or prior to the expiration of the restricted period the Company announces that it will release earnings results during the 16-day period beginning on the last day of the restricted period, then, upon the request of the managing underwriter, to the extent required by any Financial Industry Regulatory Authority rules, the restrictions imposed by this Section 8 shall continue to apply until the end of the third trading day following the expiration of the 15-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event. In no event will the restricted period extend beyond 216 days after the effective date of the registration statement or the date of the Change in Control or Public Transaction, as applicable.

9. Rights as a Stockholder. Neither the Participant nor any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, trust, estate, association, enterprise or other entity or organization of any kind (each, a "**Person**") claiming under or through the Participant shall have any rights as a stockholder of the Company with respect to any shares of Common Stock that may become deliverable hereunder unless and until the Participant has become the holder of record of such shares of Common Stock, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of any such shares of Common Stock, except as otherwise specifically provided for in the Plan or this Agreement.

10. Execution of Receipts and Releases. Any issuance or transfer of shares of Common Stock or other property to the Participant or the Participant's legal representative, heir, legatee or distributee, in accordance with this Agreement shall be in full satisfaction of all claims of such Person hereunder. As a condition precedent to such payment or issuance, the Company may require the Participant or the Participant's legal representative, heir, legatee or distributee to execute (and not revoke within any time provided to do so) a release and receipt therefor in such form as it shall determine appropriate; provided, however, that any review period under such release will not modify the date of settlement with respect to vested RSUs.

11. No Right to Continued Employment, Service or Awards. Nothing in the adoption of the Plan, nor the award of the RSUs thereunder pursuant to the Grant Notice and this Agreement, shall confer upon the Participant the right to continued employment by, or a continued service relationship with, the Company or any Affiliate, or any other entity, or affect in any way the right of the Company or any such Affiliate, or any other entity to terminate such employment or other service relationship at any time. The grant of the RSUs is a one-time benefit and does not

create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Any future Awards will be granted at the sole discretion of the Company.

12. **Notices**. Any notices provided for in connection with the RSUs or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to the Participant, five days after deposit in the United States mail, postage prepaid, addressed to the Participant at the last address the Participant provided to the Company.

13. **Consent to Electronic Delivery; Electronic Signature**. In lieu of receiving documents in paper format, the Participant agrees, to the fullest extent permitted by law, to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports and all other forms of communications) in connection with this and any other Award made or offered by the Company. Electronic delivery may be via a Company electronic mail system or by reference to a location on a Company intranet to which the Participant has access. The Participant hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may be required to deliver, and agrees that his or her electronic signature is the same as, and shall have the same force and effect as, his or her manual signature.

14. **Agreement to Furnish Information**. The Participant agrees to furnish to the Company all information requested by the Company to enable it to comply with any reporting or other requirement imposed upon the Company by or under any applicable statute or regulation.

15. **Entire Agreement; Amendment**. This Agreement, the Grant Notice and the Plan constitute the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the RSUs granted hereby; provided, however, that the terms of this Agreement shall not modify and shall be subject to the terms and conditions of any employment, consulting and/or severance agreement between the Company (or an Affiliate or other entity) and the Participant in effect as of the date a determination is to be made under this Agreement. Without limiting the scope of the preceding sentence, except as provided therein, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby null and void and of no further force and effect. The Committee may, in its sole discretion, amend this Agreement from time to time in any manner that is not inconsistent with the Plan (and without the consent of the Participant).

16. **Severability and Waiver**. If a court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, then the invalidity or unenforceability of such provision shall not affect the validity or enforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect. Waiver by any party of any breach of this Agreement or failure to exercise any right hereunder shall not be deemed to be a waiver of any other breach or right. The failure of any party to take action by reason of such breach or to exercise any such right shall not deprive the party of the right to take action at any time while or after such breach or condition giving rise to such rights continues.

17. Company Recoupment of Awards. A Participant's rights with respect to this Award shall in all events be subject to (a) any right that the Company may have under any Company recoupment policy or other agreement or arrangement with a Participant, or (b) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission.

18. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN, EXCLUSIVE OF THE CONFLICT OF LAWS PROVISIONS OF DELAWARE LAW.

19. Successors and Assigns. The Company may assign any of its rights under this Agreement without the Participant's consent. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein and in the Plan, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the Person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.

20. Headings; References; Interpretation. Headings are for convenience only and are not deemed to be part of this Agreement. The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All references herein to Sections shall, unless the context requires a different construction, be deemed to be references to the Sections of this Agreement. The word "or" as used herein is not exclusive and is deemed to have the meaning "and/or." All references to "including" shall be construed as meaning "including without limitation." Unless the context requires otherwise, all references herein to a law, agreement, instrument or other document shall be deemed to refer to such law, agreement, instrument or other document as amended, supplemented, modified and restated from time to time to the extent permitted by the provisions thereof. All references to "dollars" or "$" in this Agreement refer to United States dollars. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed or resolved against any party hereto, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the parties hereto and shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the parties hereto.

21. Counterparts. The Grant Notice may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed counterpart of the Grant Notice by facsimile or portable document format (.pdf) attachment to electronic mail shall be effective as delivery of a manually executed counterpart of the Grant Notice.

22. Section 409A. Notwithstanding anything herein or in the Plan to the contrary, the RSUs granted pursuant to this Agreement are intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in

accordance with such intent. Nevertheless, to the extent that the Committee determines that the RSUs may not be exempt from Section 409A of the Code, then, if the Participant is deemed to be a "specified employee" within the meaning of Section 409A of the Code, as determined by the Committee, at a time when the Participant becomes eligible for settlement of the RSUs upon his "separation from service" within the meaning of Section 409A of the Code, then to the extent necessary to prevent any accelerated or additional tax under Section 409A of the Code, such settlement will be delayed until the earlier of: (a) the date that is six months following the Participant's separation from service and (b) the Participant's death. Notwithstanding the foregoing, the Company and its Affiliates make no representations that the RSUs provided under this Agreement are exempt from or compliant with Section 409A of the Code and in no event shall the Company or any Affiliate be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

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