**[Your Company’s Name]**

Founder’s Restricted Unit Agreement

**Name of Holder:** **[Your name]** (the “Holder”)

**No. of Units Subject to Agreement:** 1,000,000 Common Units

**Vesting Start Date** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_, 20\_\_

**Date:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_, 20\_\_

All references to unit prices and amounts herein shall be equitably adjusted to reflect unit splits, unit dividends, recapitalizations, mergers, reorganizations and similar changes affecting the Common Units of [**your company name]**, a Delaware limited liability company (collectively with its successors, the “Company”), and any property (including cash or other securities) received on or in respect of the Units (as defined below) in connection with any such event shall be subject to this Agreement on the same basis and extent at the relevant time as the Units in respect of which such property was issued, paid or delivered, and shall be deemed Units for all purposes of this Agreement.

# **Definitions.** For the purposes of this Agreement, the following terms shall have the meanings specified below. Any other capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the LLC Agreement.

“Board” means the board of managers of the Company.

“Business Relationship” means service to the Company or its successor in the capacity of an employee, officer, or if so determined by the Board, as a consultant or Manager.

An “Affiliate” of any Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the first mentioned Person. A Person shall be deemed to control another Person if such first Person possesses directly or indirectly the power to direct, or cause the direction of, the management and policies of the second Person, whether through the ownership of voting securities, by contract or otherwise.

“Common Units” shall mean the Company’s Common Units.

“LLC Agreement” shall mean the Company’s Limited Liability Company Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_, 20\_\_, as the same may be amended and/or restated from time to time.

“Person” shall mean any individual, corporation, partnership (limited or general), limited liability company, limited liability partnership, association, trust, joint venture, unincorporated organization or any similar entity.

“Restricted Units” shall initially mean 1,000,000 of the Units held by the Holder as beneficial owner on the date hereof; provided, however, that 83,333 of the Restricted Units shall no longer be Restricted Units and shall be deemed “Vested Units” on the last day of each fiscal quarter with the first such installment vesting on the last day of the fiscal quarter in which the Vesting Start Date falls, in each case, so long as the Holder maintains a Business Relationship with the Company as of the date that such Units cease being Restricted Units and become Vested Units hereunder. Notwithstanding the foregoing, except to the extent otherwise provided in this Agreement, if the Holder’s Business Relationship with the Company ceases in connection with the consummation of a Sale Transaction, one hundred percent (100%) of the then Restricted Units shall immediately cease being Restricted Units and shall become Vested Units hereunder.

Termination Event” shall mean the termination of the Holder’s Business Relationship with the Company for any reason whatsoever, regardless of the circumstances thereof, and including without limitation upon death, disability, retirement or discharge or resignation for any reason, whether voluntary or involuntary. Any dispute regarding the Board’s determination of the occurrence of or the reason for termination of the Holder’s employment shall be resolved in accordance with Section  4(k) hereof.

“Units” shall mean the number of Common Unit being held by the Holder as beneficial owner on the date hereof, subject to adjustment as described above.

“Vested Units” shall mean all Units which are not Restricted Units.

“Vesting Start Date” shall mean the date that Units begin Vesting, as set forth above.

# **Forfeiture Right**. Upon the occurrence of a Termination Event, the Holder and his Permitted Transferees shall automatically, and without any further action on the part of the parties, be deemed to have forfeited all of the Restricted Units that are not Vested Units held by the Holder or such Permitted Transferees (as applicable) as of the date of such Termination Event, after giving effect to any acceleration of vesting described in the definition of Restricted Units above. The Holder and each Permitted Transferee acknowledges and agrees that the Company shall have the authority to record the forfeiture of any Units pursuant to this Section 2 in the books and records of the Company (including the schedules and exhibits to the LLC Agreement) without any action on the part of the Holder or such Permitted Transferee, as applicable.

# **Restrictions on Transfer of Units.** None of the Restricted Units now owned or hereafter acquired shall be sold, assigned, transferred, pledged, hypothecated, given away or in any other manner disposed of or encumbered, whether voluntarily or by operation of law, except that the Holder (but not any transferee thereof) may sell, assign, transfer or give away any or all of the Restricted Units to Permitted Transferees; provided, however, that such Permitted Transferee(s) shall, as a condition to any such transfer, agree to be subject to the provisions of this Agreement (including, without limitation, the provisions of Section 2 and this Section 3) and shall have delivered a written acknowledgment to that effect to the Company. Transfers of Vested Units may only be affected in accordance with the terms of the LLC Agreement. Any attempted disposition of Units not in accordance with the terms and conditions of this Section 3 or the LLC Agreement shall be null and void, and the Company shall not reflect on its records any change in record ownership of any Units as a result of any such disposition, shall otherwise refuse to recognize any such disposition and shall not in any way give effect to any such disposition of any Units.

# **Miscellaneous Provisions.**

## Section 83(b) Election. The Holder shall consult with the Holder’s tax advisor to determine whether it would be appropriate for the Holder to make an election under Section 83(b) of the Internal Revenue Code of 1986, as amended, or any successor federal revenue law (the “Code”) with respect to this Agreement. Any such election must be filed with the Internal Revenue Service within 30 days of the date of this Agreement. If the Holder makes an election under Section 83(b) of the Code, the Holder shall give prompt notice to the Company (and provide a copy of such election to the Company).

## Record Owner; Distributions. The Holder and any Permitted Transferees, during the duration of this Agreement, shall be considered the record owners of and shall be entitled to vote the Units if and to the extent the Units are entitled to voting rights. The Holder and any Permitted Transferees shall be entitled to receive all distributions declared on the Units; provided, however, that the Company is under no duty make any such distribution.

## Equitable Relief. The parties hereto agree and declare that legal remedies are inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

## Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Holder.

## Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to conflict of law principles.

## Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

## Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

## Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Holder shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other. Notices to any holder of the Units other than the Holder shall be addressed to the address furnished by such holder to the Company.

## Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives.

## Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

## Dispute Resolution. Except as provided below, any dispute arising out of or relating to this Agreement shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the “J.A.M.S. Rules”). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1‑16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The arbitration shall take place in the state in which the Company’s principal office is then located.

### The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three (3) depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven (7) business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party’s witness or expert. The arbitrator’s decision and award shall be made and delivered within six (6) months of the selection of the arbitrator. The arbitrator’s decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

### The Company and each of the Holder (each, a “Party”) covenants and agrees that such Party will participate in the arbitration in good faith. This Section 4(k) applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

### Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above‑named courts, that its property is exempt or immune from attachment or execution (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

 SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Company and the Holder have executed this Restricted Unit Agreement as of the date first above written.

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| [Company name]    |
| By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: [your name] Title: President and Chief Executive Officer |
| Address:[your address ] |
| HOLDER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: [Holder Name] |
| Address:[ ] |