



PRIVILEGED AND CONFIDENTIAL

Date

Name

Title

Organization

Address

Re: **Project Name**

Dear **Client Name**:

On behalf of Stout Risius Ross, LLC ("Stout"), I am pleased to propose the arrangement under which we will provide certain services to **Client Name** (the "Client"), in connection with the above-referenced engagement. All references to you in this letter are meant to refer to **Client Name**.

Objectives and Scope

We understand the engagement objectives and scope to consist of **description of services to be provided** (the "Services").

Approach, Method and Timing

Stout's approach to this project is dependent on the feedback, insights, experience and expertise of all involved stakeholders. Achievement of any estimated timeframes requires extensive cooperation from the Client and any associated representatives, and is subject to the timely receipt of all requested information.

Fees

Our fees are based on our time incurred plus out-of-pocket expenses. Our hourly rates are based on experience, training, and level of professional achievement. It is often necessary to consider other factors such as the complexity of the work, prior experience, and engagement timing in establishing staffing for the engagement and our fees. Current hourly rates for our professional staff range from \$100 to \$800. Our standard hourly rates are reconsidered annually with changes effective October 1st of each year.

Our invoices will be issued directly to you. We will submit our invoices on a monthly or other periodic basis as our work progresses. In all cases, all fees must be paid prior to our issuance of reports or rendering of deposition or trial testimony. Should Client Name fail to remit payments for past due invoices, we may discontinue services and terminate this agreement, in which case we will not be responsible or liable for any resulting loss, damage or expense connected with such suspension, termination or refusal.

Our fee is not contingent upon the final results of our work, and we do not warrant or predict results or final developments in this engagement.

Expenses

During the course of our work we may be required to incur out-of-pocket expenses for items such as research, overnight or expedited delivery, postage, photocopying, facsimile transmission, travel, meals, and other costs. These costs will be billed at actual amounts incurred.

Our fees do not include taxes. You agree to be responsible for and pay all applicable sales, use, excise, value added and other taxes associated with the provision or receipt of our services, excluding taxes on our income generally.

Billing

It is important to our relationship that our bills be paid on time. Invoices are due upon presentation and will be considered past due thirty (30) days after the invoice date. Amounts past due for more than 30 days will be subject to a late charge of 1.5% per month from the date of invoice. We reserve the right to defer rendering further services until payment is received on past due invoices. Our first invoice may include costs for professional fees incurred in support of this engagement, and Client Name, prior to the execution of this engagement letter.

In the event that you disagree with or question any amount due under any invoice, you agree to communicate such disagreement to us in writing within thirty (30) days of the invoice date specifying the question or reason for the disagreement. Any claim not made within this time period will be deemed waived.

If any uncontested bill remains unpaid for thirty (30) days after invoicing, we may, at our sole discretion and right, send the matter to a collection agency. If we do, in addition to the invoice amount, late charges, and any other expenses, we shall be entitled to receive a collection fee equal to one-third of the outstanding bill.

Your Responsibilities

In order for us to maximize the value of our work and to keep the project on schedule, it is important for us to be provided with information we request from you promptly. Additionally, if you are or become aware of other relevant information necessary to the proper completion of this engagement, you agree to provide us with this information.

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Specifically, you acknowledge that the successful delivery of our services, and the fees charged, are dependent on (i) your timely and effective completion of your responsibilities, (ii) the accuracy and completeness of the assumptions and information provided to us, and (iii) timely decisions and required approvals by you and/or your representatives.

The Client agrees to assign a qualified person to oversee the Services and Stout will not assume a management or decision-making role on behalf of the Client.

Professional Terms

The attached Professional Terms apply to this engagement. Please execute and return a copy of this letter via Adobe Sign. Please note that the terms of this offer will expire 15 days from the date of the letter.

* * * * *

We appreciate the opportunity to be of service to you and look forward to working with you on this important project.

Very truly yours,

STOUT

By: _____
Neil Steinkamp
Managing Director

Attachments: Professional Terms

Acknowledged and Accepted:

Client Name

Signed: _____

Name: _____

Title: _____

Date: _____

STOUT PROFESSIONAL TERMS

1. Our Services We will provide the services as described in our engagement letter, as may be modified from time to time by mutual consent. Stout's verbal conclusions and work product may only be used by the parties to the engagement letter for the purposes expressly set forth therein, and are in no way intended for, nor may they be relied upon by or disclosed to, any other person or entity, or used for any other purpose, without our express, prior written consent.

2. Independent Contractor We are an independent contractor and not your employee, agent, joint venturer or partner, and will determine the method, details and means of performing our services. We assume full and sole responsibility for the payment of all compensation and expenses of our employees and for all of their state and federal income tax, unemployment insurance, Social Security, disability insurance and other applicable employee withholdings.

3. Fees, Expenses and Billing Our fees and expenses are set out in our engagement letter. Those fees do not include taxes. You will be responsible for and pay all applicable sales, use, excise, value added and other taxes associated with the provision or receipt of the services, excluding taxes on our income generally. Invoices are due upon presentation and will be considered past due 30 days after the invoice date. Amounts past due for more than 30 days will be subject to a late charge of 1.5% per month from the date of invoice. We reserve the right to defer rendering further services until payment is received on past due invoices. In the event Client disagrees with or questions any amount due under any invoice, Client agrees to communicate such disagreement to us in writing within 30 days of the invoice date specifying the question or reason for the disagreement. Any claim not made within this time period will be deemed waived. If any uncontested bill remains unpaid for 30 days after invoicing, we may, at our sole discretion and right, send the matter to an outside agent for collection. If we do, in addition to the invoice amount, late charges, and any other expenses, we shall be entitled to receive a collection/attorney fee equal to one-third of the outstanding bill. Any pre-judgment or post-judgment interest to which Stout may be entitled by law in the event that it must bring an action to recover unpaid bills will not be diminished by the 1.5% per month late charge referenced herein and will instead be claimed over and above any late charges due hereunder. You agree that we will have a lien on all files in our possession, and their contents, until we have received payment in full of all amounts due.

4. Confidentiality With respect to any information supplied in connection with this engagement and designated by any party as confidential, or which the other party(s) should reasonably believe is confidential based on its subject matter or the circumstances of its disclosure, the other party(s) agree to protect the confidential information in a reasonable and appropriate manner, to only disclose confidential information to those that need to know the information, and to use confidential information only to perform its obligations under this engagement and for no other purpose. This will not apply to information which is: (i) publicly known, (ii) already known to the recipient, (iii) disclosed by a third party without restriction, (iv) independently developed, or (v) disclosed pursuant to legal requirement or order. Following the completion of our engagement, but not before such time, we may mention your name(s) and/or use your logo(s) and provide a general description of the engagement in our printed or electronic materials, or in our marketing presentations to others.

We are not to be characterized as an "expert" for purposes of securities law and we are not to be referred to, either by name or inference, in any public (e.g., S-1) or nonpublic security filing or private placement. (Any such disclosure document is defined herein as a "Filing".) Moreover, we are not obligated to provide, nor will we provide, any consent to be named in any such Filing either during the performance of our services or after the conclusion of our engagement.

5. Use of Financial & Other Information / GAAS In the course of our engagement, we will use financial and other information, including prospective financial information, obtained from you and/or your representatives, and other public and private sources. The scope of our work will not enable us to accept responsibility for the accuracy and completeness of such information, and it is understood that we will have no duty of independent investigation or verification of such information. While our work may involve analysis of various records, our engagement does not include an examination in accordance with generally accepted auditing standards known as "GAAS." Accordingly, we will not express an opinion or any other form of assurance thereon. Stout is not and shall not be construed as a fiduciary of Client or any other party to or beneficiary of this Agreement. Furthermore, we will take no responsibility for the achievability of any expected, forecasted, projected, or hypothetical results anticipated or assumed by you and/or your representatives, whether relied upon by us or not. Additionally, our services should not be relied upon to detect errors, irregularities, fraud, or other illegal acts.

6. Our Work Product and Your License Upon full payment of all amounts due to us in connection with this engagement, the work product prepared by us in connection with our services will become your property,

except as set forth below. Our work papers will not constitute work product and will remain our sole and exclusive property. We will retain sole and exclusive ownership of all right, title and interest in our proprietary information which will not constitute work product, including such information as existed prior to the delivery of our services and, to the extent such information is of general application, anything which we may discover, create or develop during our provision of services for you. To the extent our deliverables contain our proprietary information, we grant you a non-exclusive, non-assignable, royalty-free license to use the proprietary information provided by us in the work product and the subject of the engagement and for no other or further use without our express, prior written consent.

7. Our Warranty We warrant that our services will be performed with reasonable care in a diligent and competent manner. Our sole obligation will be to correct any non-conformance with this warranty, provided that you give us written notice within 60 days after the services are performed or, if applicable, deliverables are delivered. The notice will specify and detail the non-conformance and, if you and we agree that a non-conformance exists, we will have a reasonable amount of time, based on its severity and complexity, to correct the non-conformance. No claim may be brought after the notice and cure period provided for herein has run. You acknowledge that you possess sufficient expertise to review Stout's performance of its services and any reports or opinions delivered by Stout, and that you will review any reports or opinions delivered by Stout prior to using Stout's reports or opinions to negotiate or approve any transaction. We do not warrant and are not responsible for any third-party products or services. Your sole and exclusive rights and remedies with respect to any third-party products or services are against the third-party vendor and not against us.

THIS WARRANTY IS OUR ONLY WARRANTY CONCERNING THE SERVICES AND ANY DELIVERABLE, AND IS MADE EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES AND REPRESENTATIONS, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE.

8. Liability and Indemnification (a) The Client, its successors and assigns, will to the fullest extent allowable by law, defend, indemnify, and hold harmless Stout, its affiliates, and its and their owners, employees, contractors, and agents (each an "Indemnified Party") from any and all obligations, charges, claims, losses, costs, fees, expenses, damages, and liabilities (including reasonable attorneys' fees and costs) (collectively, "Losses") relating to, or arising out of, or directly or indirectly in consequence of, as a result of our services or

this engagement, regardless of the cause of the alleged injury or damage, except to the extent such Losses are finally determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of an Indemnified Party.

(b) Our total liability relating to this engagement will in no event exceed an amount equal to the fees we receive for the portion of the engagement giving rise to liability, and will not include any special, consequential, incidental or exemplary damages or loss (nor any lost profits, savings or business opportunity).

(c) To the extent allowed by law, any action against either of us by the other in connection with this engagement must be brought within 12 months after the last date of services rendered. If applicable law does not allow for the shortening of the statute of limitations regarding actions referenced herein, the parties hereby agree that the statute of limitations for all such actions shall begin on the last date of services rendered. You agree that you will not, on behalf of yourself or any other person or entity, assert any tolling doctrine seeking to extend the time within which a claim can be asserted, under any theory recognized in law or equity under any state's law deemed to apply to the statute of limitations applicable to any such claim.

(d) For the avoidance of doubt, the obligations of Stout are solely corporate obligations. No director, officer, employee, agent, shareholder or controlling person of Stout shall be subject to any liability to any person, nor will any such claim be asserted by or on behalf of any other party to or beneficiary of this Agreement.

9. Response to Subpoena In the event we are required to respond to a subpoena (e.g., producing documents in our possession, providing testimony, cooperating with your legal counsel, etc.) related to this engagement (regardless of whether such subpoena is served during or subsequent to the completion of our work), we will invoice you at our standard hourly rates applicable at the time such services are rendered. We will also invoice you for our related out-of-pocket expenses, including, but not limited to, copying charges, courier fees, travel expenses and attorney fees.

10. Non-Solicitation During the term of this engagement, and for a period of one year following its expiration or termination, you will not actively solicit, employ or otherwise engage any of our employees (including former employees) who were involved directly in the engagement.

11. Termination (a) Any party may terminate our engagement at any time upon 10 days written notice.

(b) Stout may suspend or terminate this engagement immediately and without notice in the event of non-payment of amounts due us.

(c) You will pay us for all services rendered, expenses incurred or commitments made by us to the effective date of termination, and will reimburse us for all reasonable costs associated with any termination.

12. Our Financial Interest / Compensation / Waiver of Conflicts None of our employees who will work on this engagement have any known financial interest in the outcome of our analysis, and our compensation is neither based upon nor contingent upon the conclusions we reach. We do not warrant or predict results or final developments in this matter. We have performed an internal search for potential conflicts based on the names of the parties provided by you. We have not found any situations which, in our view, constitute actual conflicts of interest and which would impair our ability to objectively provide assistance in the matter. We take no responsibility for monitoring for possible conflicts that could arise during the course of this engagement, though we will promptly inform Client or its representatives should any come to our attention. We reserve the right to terminate this engagement at any time if conflicts of interest arise or become known to us that, in our judgment, would impair our ability to perform services objectively. Stout or its employees may have worked with or may currently or in the future work with one or more other clients in unrelated matters involving or concerning you or your representatives or affiliates. Your engagement of Stout is expressly conditioned on your agreement to waive all such conflicts of interest, and to consent to Stout's prior, current and future work with such other clients in any such matters without the need for any further notice or consent from you, even though your interests may be adverse, provided that such matters are not the same, or substantially related to, a matter in which we work for you. For the avoidance of doubt, this waiver shall not apply to conflicts that are prohibited by applicable law.

13. Staffing While we will attempt to comply with your requests for specific individuals, we retain the right to assign and reassign our personnel, as appropriate, to perform the services.

14. General (a) These Professional Terms, together with the engagement letter, including all its attachments (collectively, the "Agreement"), constitute the entire understanding and agreement between us with respect to the services and deliverables described in the engagement letter, supersede all prior oral and written communications between us, and may be amended, modified or changed only in writing when signed by all parties. If there is a conflict between these Professional Terms and the terms of the engagement letter, these Professional Terms will govern.

(b) The Agreement may be executed in counterparts and signature pages exchanged by facsimile, and each counterpart shall be deemed to be an original and all such counterparts shall constitute one and the same agreement.

(c) No term of the Agreement will be deemed waived, and no breach of the Agreement shall be excused, unless the waiver or consent is in writing signed by the party granting such waiver or consent.

(d) The terms of this Agreement which by their nature are to survive this Agreement will survive its expiration or termination.

(e) We will retain files related to this engagement in accordance with our document retention policy, which shall include any computer files or documents that have been created as a result of our automatic archiving and backup procedures.

(f) We each acknowledge that we may correspond or convey documentation via Internet e-mail and that none of the parties has control over the performance, reliability, availability, or security of Internet e-mail. Therefore, none of the parties will be liable for any loss, damage, expense, harm or inconvenience resulting from the loss, delay, interception, corruption, or alteration of any Internet e-mail due to any reason beyond our reasonable control.

(g) We are not authorized to practice law or provide legal advice. No services provided under this Agreement are intended to be, nor should be construed to be, legal services. Further, we are not a licensed CPA firm. No services provided hereunder shall be construed as providing tax advice, audit assurances or attestations.

(h) Any delay or failure on our part to perform the obligations provided herein shall be excused if we are unable to provide the deliverable as the result of an event or occurrence beyond our reasonable control and without our fault or negligence, including, but not limited to, acts of God, actions by any governmental authority (whether valid or invalid), fires, floods, windstorms, epidemics, pandemics, explosions, riots, natural disasters, wars, sabotage, labor problems (including lockouts, strikes and slowdowns); provided that written notice of such delay (including the anticipated duration of the delay) shall be given as soon as possible after the event or occurrence (but in no event more than 10 days thereafter). If requested, we shall, within 10 days, provide adequate assurances that the delay shall not exceed 30 days. If the delay lasts more than 30 days or we do not provide adequate assurance that the delay will cease within 30 days, Client may immediately terminate this agreement without liability beyond the time and expenses incurred to date.

Client Name

Date

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(i) Any controversy or claim arising out of or relating to the fees due within this Agreement shall be in accordance with New York law and shall be filed in the appropriate court in the State of New York. Further, you agree that venue in this court is proper, convenient, and to submit to the in personam jurisdiction of this court.

The prevailing party shall be entitled to an award of reasonable attorney fees as well as costs and fees incurred. Any party attempting to resolve the dispute outside of the prescribed methods outlined herein shall pay the opposing party's attorney fees as well as related costs and fees incurred.

(j) Each person executing this Agreement on behalf of a certain party represents and warrants that he or she is authorized to execute this Agreement on behalf of said party.

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