1. Compensation and Other Terms of Employment.

* 1. Base Salary. In consideration of the performance of the Executive Duties, the Executive shall be entitled to receive an annual base compensation during the Employment Period at the rate of Five Hundred Thousand U.S. Dollars (USD$500,000) per year (the “**Base Salary**”). During the Employment Period, the Board (or a committee thereof) may, at its sole discretion, additionally increase (but not decrease) the Base Salary. No additional compensation shall be payable to the Executive by reason of the number of hours worked or any hours worked on Saturdays, Sundays or holidays, by reason of special responsibilities assumed (whether on behalf of the Company or any of its subsidiaries or affiliates), special projects completed, or otherwise. All Base Salary payable hereunder shall be payable in accordance with the Company’s regular payroll practices (*e.g*., timing of payments and standard employee deductions, such as income and employment tax withholdings).
  2. Bonus Compensation. The Executive shall be eligible to receive an annual cash bonus equal to thirty percent (30%) of Executive’s Base Salary, subject to his satisfaction of pre-established performance goals to be mutually agreed upon by the Board (or a committee thereof) and the Executive each year during the Employment Period. Performance shall be evaluated through a performance management framework and a bonus range based on the target bonus.
  3. Option Grant. As an inducement to enter into the Agreement and commence employment with the Company, on the Effective Date, the Company shall grant the Executive an option to purchase stock of the Company (the “**Option**”) on shares with a fair market value (as determined based on the closing price of the Company’s common stock at the end of normal trading hours on the date of grant according to Nasdaq) of Two Hundred Thousand U.S. Dollars ($200,000) on the Effective Date. The Option shall be fully vested and exercisable as of the date of grant and shall remain exercisable until the 2nd anniversary of the date of grant, regardless of whether the Executive remains employed by the Company. The exercise price per share shall be equal to the fair market value on the date of grant (as determined based on the price of the Company’s common stock immediately preceding normal trading hours on the date of grant according to Nasdaq). The grant of the Option is also contingent upon Executive’s execution of one or more stock option agreements in such form and substance as may reasonably be determined by the Company which the parties will endeavor to execute within ten (10) days from their mutual execution of this Agreement. (Solely for clarification purposes, the fair market value of the Company’s common stock on the Effective Date that will be used to calculate the first Equity Grant pursuant to Section 3(c) hereof as well as the Option grant under Section 3(d) shall be the price of the Company’s common stock immediately preceding normal trading hours on March 6th, 2017).
  4. Change of Control. “**Change of Control**” means the first to occur of any of the following: (i) The sale, transfer, conveyance or other disposition by the Company, in one or a series of related transactions, whereby an independent third party(s) becomes the beneficial owner of a majority of the voting securities of the Company; (ii) any merger, consolidation or similar transaction involving the Company, other than a transaction in which the stockholders of the Company immediately prior to the transaction hold immediately thereafter in the same proportion as immediately prior to the transaction not less than 50% of the combined voting power of the then voting securities with respect to the election of the Board of Directors of the resulting entity; or (iii) any sale of all or substantially all of the assets of the Company. Notwithstanding the foregoing, no change in ACCBT Corp., ACC International Holdings Ltd. or their affiliates’ ownership of the Company shall be deemed a Change of Control under this Agreement, and none of the following shall, either together or alone, constitute a Change of Control: (A) the subscription for, or issuance of Company securities (whether or not constituting more than 50% of the Company’s issued and outstanding securities (unless such subscription or issuance would result in a Change of Control under clause (i) above)); (B) the issuance or exercise of Board appointment or nomination rights of any kind (whether or not relating to a majority of Board members); (C) preemptive rights to purchase securities of the Company, or the exercise of such rights; (D) the right to consent to Company corporate actions; or (E) the exercise of warrants or options.
  5. Business Expenses. Upon presentation of vouchers and similar receipts, the Executive shall be entitled to receive reimbursement in accordance with the policies and procedures of the Company maintained from time to time for all reasonable business expenses actually incurred in the performance of the Executive Duties, and as more fully detailed in the Employee Manual.