

**EVERY MEDIA LLC**  
**RESTRICTED UNIT PURCHASE AGREEMENT**

This RESTRICTED UNIT PURCHASE AGREEMENT (this “**Agreement**”), dated as of May 26, 2020 (the “**Date of Purchase**”), is entered into by and between Every Media LLC, a Delaware limited liability company (the “**Company**”), and W. Daniel Shipper (the “**Subscriber**”).

WHEREAS, the Board of Managers of the Company (the “**Board**”) has decided to offer for sale Common Units (“**Units**”) to Subscriber and Subscriber has decided to purchase such Units on the terms set forth herein;

NOW, THEREFORE, the parties to this Agreement, intending to be legally bound hereby, agree as follows:

1. Conditions to Purchase. As a condition to the sale of Units, Subscriber hereby agrees that Subscriber shall execute the Company’s Operating Agreement (the “**Operating Agreement**”), in such form as the Board determines, with respect to the Units. In addition, contemporaneously with the execution of this Agreement or at later time as the Board of Managers (the “**Board**”) shall require, Subscriber shall execute an At-Will Employment, Confidential Information, and Invention Assignment Agreement in the form attached hereto as **Exhibit B** or in the form provided by the Board to Subscriber.

2. Purchase and Sale of the Units. Subject to the terms hereof, the Company agrees to issue and sell to Subscriber and Subscriber agrees to purchase from the Company, 4,000,000 Units subject to the restrictions set forth in Section 3, at a purchase price of \$0.00001 per Unit for an aggregate purchase price of \$40.00 (the “**Purchase Price**”), payable in the form of cash, checks or pre-formation unreimbursed employee expenses for formation related Company expenses. As additional consideration, in connection with the purchase of the Units, Subscriber is contributing property to the Company pursuant to the At-Will Employment, Confidential Information, and Invention Assignment Agreement referenced in Section 1. The Purchase Price and contributed property are agreed to be at least one hundred percent (100%) of the fair market value of the Units.

3. Vesting and Nonassignability of Units.

(a) The Units shall become vested, and the restrictions described in this Section 3 shall lapse, according to the following vesting schedule on the following vesting dates (each a “**Vesting Date**”), if Subscriber continues to be employed by, or provide service to, the Company on the applicable Vesting Date:

<u><b>Vesting Date</b></u>	<u><b>Number of Units Vesting</b></u>
On December 31, 2020; and	1/4 <sup>th</sup> of the Units

On the last day of each month thereafter until all of the Units are vested.	1/48 <sup>th</sup> of the Units
---	---------------------------------

**The vesting of the Units under Section 3(a) shall be cumulative, but shall not exceed 100% of the Units. If the foregoing schedule would produce fractional Units, the number of Units that vest shall be rounded up to the nearest whole Unit (subject to the cumulative vesting limitation contained in the immediately preceding sentence).**

(b) In the event that Subscriber ceases to be employed by, or provide services to, the Company for any reason or for no reason before the Units are fully vested as provided in Section 3(a), the Company shall, upon the date of such termination (as reasonably fixed and determined by the Company) have the right, but not the obligation, at any time for a period of one hundred and eighty (180) days from such date, to repurchase any or all of the Units that have not yet become vested for the Purchase Price per unit. The Company may exercise its repurchase option by delivering written notice to Subscriber or Subscriber's executor and, at the Company's option, by delivering to Subscriber or Subscriber's executor a check in an amount equal to the aggregate repurchase price. Upon delivery of such notice and the payment of the aggregate repurchase price, the Company shall become the legal and beneficial owner of the Units being repurchased and all rights and interests therein or relating thereto, and the Company shall have the right to retain and transfer to its own name the number of Units being repurchased by the Company. Upon any repurchase, Exhibit A to the Company's Operating Agreement shall promptly thereafter be updated by the Board or any designee of the Board to reflect the repurchase of such Units.

The following terms shall have the meanings set forth below for the purposes of this Agreement:

***"Employed by, or provide service to, the Company"*** shall mean employment or service as an employee or consultant or key advisor who performs services for the Company or any of its subsidiaries (so that, for purposes of satisfying conditions under this Agreement, Subscriber shall not be considered to have terminated employment or service until Subscriber ceases to be an employee, consultant and key advisor), unless the Board determines otherwise.

***"Fair Market Value"*** shall be as determined by the Board through any reasonable valuation method authorized under the Internal Revenue Code of 1986, as amended (the ***"Code"***).

***"Public Offering"*** The provisions of this Agreement that refer to a Public Offering shall be effective, if at all, upon the initial registration of the Common Units under section 12(g) of the Securities Exchange Act of 1934, as amended (the ***"Exchange Act"***), and shall remain effective thereafter for so long as such Unit is so registered.

(c) Unless the Board approves otherwise, in its sole discretion, during the period before the Units are fully vested (the ***"Restriction Period"***), the non-vested Units may not be assigned, transferred, pledged or otherwise disposed of by Subscriber. Subscriber may only transfer the Units during the Restriction Period under this Section 3(c) based on the express approval of the Board and any attempt to assign, transfer, pledge or otherwise dispose of the Units contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the Units, shall be null, void and without effect.

4. Effect of Vesting; Distributions.

(a) During the Restriction Period, Subscriber shall receive any distributions with respect to the vested Units as provided for and permitted by the Company's Operating Agreement. In the event of a distribution payable in units or other property or a reclassification, split up or similar event with respect to non-vested Units during the Restriction Period, the units or other property issued or declared with respect to the non-vested Units shall be subject to the same terms and conditions relating to vesting as the non-vested Units to which they relate.

(b) When Subscriber obtains a vested right to the Units, the vested Units shall be free of the restrictions under Section 3 of this Agreement.

(c) All obligations of the Company under this Agreement shall be subject to the rights of the Company as set forth in Section 6 to withhold amounts required to be withheld for any taxes, if applicable.

5. Change of Control.

(a) As used in this Agreement, a “***Change of Control***” means: (i) the acquisition after the Date of Purchase, directly or indirectly, including through a merger, consolidation or other acquisitive transaction (but excluding the sale of securities in a transaction primarily for capital raising purposes), by any individual, entity or group (as such term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) (other than an individual, entity or group together with their Affiliates that owns equity securities in the Company on the Date of Purchase) of beneficial ownership (as defined in Rule 13d 3 under the Securities Exchange Act of 1934, as amended) of more than 50% of the aggregate then outstanding equity securities of the Company; or (ii) the consummation of (A) a sale or other disposition of all or substantially all of the assets of the Company, or (B) a liquidation or dissolution of the Company.

(b) Notwithstanding the provisions of Section 3 above, in the event of a Change of Control, 100% of the total number of Units that have not vested under Section 3 above shall immediately vest. Such acceleration shall take place as of the date of the Change of Control or such other date as the Board may specify.

6. Purchase Subject to Board Determinations. The Purchase of the Units under this Agreement is subject to interpretations, regulations and determinations established from time to time by the Board including, but not limited to, provisions pertaining to (a) rights and obligations with respect to withholding taxes, (b) the registration, qualification or listing of the Units, (c) changes in capitalization of the Company, and (d) other requirements of applicable law. The Board shall have the authority to interpret and construe the Purchase of the Units under this Agreement, and its decisions shall be conclusive as to any questions arising hereunder.

7. Withholding. Subscriber shall be required to pay to the Company, or make other arrangements satisfactory to the Company to provide for the payment of, any federal (including FICA), state, local or other taxes that the Company is required to withhold with respect to the Purchase or vesting of the Units.

8. Tax Consequences. Subscriber has reviewed with Subscriber's own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. Subscriber is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. Subscriber understands that Subscriber (and not the Company) shall be responsible for Subscriber's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement. Subscriber acknowledges that Subscriber will be considered the owner of the Units for tax purposes and will be subject to tax on Subscriber's share of the Company's income without regard to vesting and without regard to whether an election is made under section 83(b) of the Code. Subscriber understands that section 83 of the Code taxes as ordinary income the difference between the amount paid for the Units and the fair market value of the Units as of the date any restrictions on the Units lapse pursuant to Section 3 of this Agreement. Subscriber understands that Subscriber may elect to be taxed at the time the Units are Purchased rather than when and as the vesting period expires by filing an election under section 83(b) of the Code with the Internal Revenue Service within 30 days from the Date of Purchase. The form for making this election is attached as *Exhibit A* hereto.

**SUBSCRIBER ACKNOWLEDGES THAT IT IS SUBSCRIBER'S SOLE RESPONSIBILITY AND NOT THE COMPANY'S TO TIMELY FILE THE ELECTION UNDER SECTION 83(b), EVEN IF SUBSCRIBER REQUESTS THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON SUBSCRIBER'S BEHALF.**

Subscriber agrees to comply with any valuation determination that the Company makes with regard to the Units and further acknowledges that in the event of forfeiture, certain allocations of income and loss may be required for the Company to comply with the requirements of Code section 704 and the regulations thereunder.

9. Other Restrictions on Sale or Transfer of Units.

(a) Subscriber is acquiring the Units solely for investment purposes, with no present intention of distributing or reselling any of the Units or any interest therein. Subscriber acknowledges that the Units have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*").

(b) Subscriber is aware of the applicable limitations under the Securities Act relating to a subsequent sale, transfer, pledge or other assignment or encumbrance of the Units. Subscriber further acknowledges that the Units must be held indefinitely unless they are subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available.

(c) Subscriber will not sell, transfer, pledge, donate, assign, mortgage, hypothecate or otherwise encumber the Units unless the Units are registered under the Securities Act or the Company is given an opinion of counsel reasonably acceptable to the Company that such registration is not required under the Securities Act.

(d) Subscriber realizes that there is no public market for the Units, that no market may ever develop for them, and that they have not been approved or disapproved by the Securities and Exchange Commission or any governmental agency.

(e) Subscriber is aware of the applicable limitations under the Company's Operating Agreement relating to transfers of the Units.

10. No Employment or Other Rights. Neither the Purchase of Units nor this Agreement shall confer upon Subscriber any right to be retained by or in the employ or service of the Company and shall not interfere in any way with the right of the Company to terminate Subscriber's employment or service at any time. The right of the Company to terminate at will Subscriber's employment or service at any time for any reason is specifically reserved.

11. Adjustments. If there is any change in the number or kind of Units outstanding by reason of (a) a distribution, spinoff, recapitalization, split of Units, or combination or exchange of Units, (b) a merger, reorganization or consolidation in which the Company is the surviving entity, (c) a reclassification of Units, or (d) any other extraordinary or unusual event affecting the outstanding Units as a class without the Company's receipt of consideration, or if the value of outstanding Units is substantially reduced as a result of a spinoff or the Company's payment of an extraordinary distribution, the number of Units covered by this Agreement and the price per Unit or the applicable market value of such Units shall be appropriately adjusted by the Board to reflect any increase or decrease in the number of, or change in the kind or value of, issued Units to preclude, to the extent practicable, the enlargement or dilution of rights and benefits under this Agreement; provided, however, that any fractional Units resulting from such adjustment shall be eliminated. Any adjustments determined by the Board shall be final, binding and conclusive.

12. Transfers in Violation of Agreement. Any transfer or attempted transfer of any Unit in violation of any provision of this Agreement or the Operating Agreement shall be void, and the Company will not record such transfer on its books or treat any purported transferee of such Unit as the owner of such Unit for any purpose.

13. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company and Subscriber.

14. Assignment by Company. The rights and protections of the Company hereunder shall extend to any successors or assigns of the Company and to the Company's parents, subsidiaries, and affiliates. This Agreement may be assigned by the Company without Subscriber's consent.

15. Applicable Law; Entire Agreement. The validity, construction, interpretation and effect of this instrument shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes in their entirety all prior undertakings and agreements of the Company and Subscriber with respect to the subject matter hereof.

16. Notice. Any notice to the Company provided for in this instrument shall be addressed to the Company at its then current principal place of business, Attn: President, and any notice to Subscriber shall be addressed to such Subscriber at the current address shown on the Company's

records, or to such other address as Subscriber may designate to the Company in writing. Any notice shall be delivered by hand, sent by telecopy or enclosed in a properly sealed envelope addressed as stated above, registered and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service.

17. Counterparts. This Agreement may be executed in two or more counterparts (including without limitation facsimile or .PDF counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute this instrument, and Subscriber has placed his signature hereon evidencing his agreement to the terms hereof, effective as of the Date of Purchase.

**EVERY MEDIA LLC**

By: \_\_\_\_\_

Name: W. Daniel Shipper

Title: Manager

I hereby agree to Purchase the Units described in this Agreement, and I agree to be bound by the terms of this Agreement, effective as of the Date of Purchase. I have read the Company's Operating Agreement and I agree to be bound by the terms of the Operating Agreement and this Agreement, effective as of the Date of Purchase. I hereby further agree that all the decisions and determinations of the Board shall be final and binding.

  
\_\_\_\_\_  
Name: W. Daniel Shipper

**EXHIBIT A**

**Section 83(b) Election Form**

*(See Attached)*



\_\_\_\_\_, 2020

**VIA CERTIFIED MAIL**

Internal Revenue Service Center  
[Insert location where tax return is filed]

***Re: Filing of 83(b) Election***

To Whom It May Concern:

Enclosed for filing as of June 5 2020, 201\_ (the postmark of this package) is an 83(b) election for taxpayer W. Daniel Shipper, social security number 151-92-3323.

Kindly (i) accept the 83(b) election for filing effective today, (ii) date stamp the enclosed copies of this letter and of the 83(b) election as evidence of such filing, and (iii) return the dated stamped copies of the letter and of the 83(b) election to me in the enclosed self-addressed stamped envelope. Thank you.

Sincerely,



Name: W. Daniel Shipper

Address:

85 Avenue A  
Apt 3C  
New York, NY 10009

Enclosure

**Section 83(b) Election Form**

This election is being made under Section 83(b) of the Internal Revenue Code of 1986, as amended, pursuant to Treasury Regulation Section 1.83-2.

(1)

Name of taxpayer making election:	W. Daniel Shipper
Address:	85 Avenue A Apt 3C New York, NY 10009
Social Security Number:	151-92-3323
Tax Year for which election is being made:	2020

(2) The property with respect to which the election is being made: 4,000,000 Common Units of membership interest of Every Media LLC (the “**Company**”).

(3) Date the property was transferred: May 26, 2020.

(4) The Common Units (the “**Units**”) are subject to repurchase rights pursuant to which the Company has the right to acquire the property at the original purchase price if for any reason the taxpayer ceases to be employed by, or provide service to, the Company during the restriction period. The restriction period lapses according to the following schedule, with the Date of Purchase as of May 26, 2020:

<b><u>Vesting Date</u></b>	<b><u>Number of Units Vesting</u></b>
On December 31, 2020; and	1/4 <sup>th</sup> of the Units
On the last day of each month thereafter until all of the Units are vested.	1/48 <sup>th</sup> of the Units

The Units will become fully vested as of December 31, 2023, provided that the taxpayer is employed by, or providing services to, the Company on such date.

(5) The fair market value at the time of transfer (determined without regard to any restriction other than a restriction which by its terms will never lapse) is \$0.00001 per Unit.

(6) The amount paid for such property is \$0.00001 per Unit.

(7) A copy of this statement has been furnished to the Company.

(8) This statement is executed as of June 5, 2020.

  
\_\_\_\_\_  
Taxpayer

## **INSTRUCTIONS FOR FILING SECTION 83(B) ELECTION**

Attached is a form of election under section 83(b) of the Internal Revenue Code. If you wish to make such an election, you should complete, sign and date the election and then proceed as follows:

1. Execute three counterparts of your completed election (plus one extra counterpart for each person other than you, if any who receives property that is the subject of your election), retaining at least one photocopy for your records.
2. Send one counterpart to the Internal Revenue Service Center with which you will file your Federal income tax return for the current year (e.g., Kansas City, Missouri for Pennsylvania residents) via certified mail, return receipt requested. **THE ELECTION SHOULD BE SENT IMMEDIATELY, AS YOU ONLY HAVE 30 DAYS FROM THE ISSUANCE/PURCHASE/PURCHASE DATE WITHIN WHICH TO MAKE THE ELECTION – NO WAIVERS, LATE FILINGS OR EXTENSIONS ARE PERMITTED.**
3. Deliver one counterpart of the completed election to the Company for its files.
4. If anyone other than you (e.g., one of your family members) will receive property that is the subject of your election, deliver one counterpart of the completed election to each such person.
5. Attach one counterpart of the completed election to your Federal income tax return for this year when you file that return next year.

**EXHIBIT B**

**At-Will Employment, Confidential Information, and Inventions Assignment Agreement**

*(See Attached)*