

**#MeTOO, CLAWBACKS AND  
EXECUTIVE  
COMPENSATION IN 2019 –  
HAS ANYTHING CHANGED?**

**AMERICAN LAW INSTITUTE  
EXECUTIVE COMPENSATION 2019:  
Strategy, Design, and Implementation**

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- Incidence of Sexual Harassment as “Cause.”** A fair number of plan documents and individual agreements included in securities filings explicitly list sexual harassment as “cause” for termination. In 2019 (through mid-May), I identified (very unscientifically) 16 filings (by 11 issuers) in which “cause” definitions explicitly listed sexual harassment. In 2018, the number of such filings was 43 (by 26 issuers).

Although sexual harassment is showing up explicitly in cause definitions with notable frequency, it is not clear this is much of a change from recent prior years. The number of documents in securities filings in which sexual harassment was explicitly listed as cause was meaningful even in years before 2018. The numbers I found for the past several years are as follows:

<u>Year</u>	<u>Number of Documents Filed</u>	<u>Number of Different Issuers</u>
2019 (through mid-May)	16	12
2018	43	26
2017	32	19
2016	31	22
2015	26	21
2014	32	22
2013	33	23
2012	21	18
2011	22	19
2010	24	17
2009	14	10
2008	13	9
2007	18	13
2006	26	19
2005	22	18
2004	12	8
2003	4	4
2002	4	4
2001	7	6
2000	10	6
1999	5	4
1998	8	8

1997	10	4
1996	1	1
1995	1	1
<b>Total</b>	435	314

2. **Clawbacks Where Sexual Harassment is “Cause” for Termination.** Quite a few securities filings in 2018 and 2019 (through mid-May) disclose plans and agreements in which not only is sexual harassment explicitly listed as “cause,” the plans or agreements also provide in general terms for clawbacks (sometimes using the term “recoupment”). The numbers of securities filings I was able to identify (again, through a very unscientific process) in which a plan or agreement both explicitly listed sexual harassment as cause, and provided for clawbacks of compensation, were 16 (by 12 issuers) for 2019 (through mid-May), 39 (by 23 issuers) for 2018, and 22 (by 14 issuers) for 2017. See Appendix A for excerpts from filings that both (a) explicitly list sexual harassment as cause, and (b) provide for the clawback of some forms of compensation in some circumstances.

These counts and excerpts don’t really tell us whether, under these plans and agreements, compensation will be subject to clawback should an executive be terminated for engaging in sexual harassment. That is so, in part, because the plans and agreements do not detail the circumstances in which clawback will occur. Instead, they typically simply make reference to the company’s general clawback policy, as it may be modified from time to time.

**Coca Cola.** As a consequence, to know whether compensation is subject to clawback where an executive is terminated for sexual misconduct that constitutes “cause,” one needs to know what the corporate clawback or recoupment policy says, and those policies are not commonly included in securities filings. That said, the Coca Cola Co. Form 8-K dated February 15, 2017, does set out a clawback policy for awards under a performance incentive plan. The Coca Cola policy sets out a rather broad list of circumstances in which the company may, in its sole discretion, require the repayment of amounts already paid under the company’s Performance Incentive Plan. Coca Cola has this power where an employee engages in a “prohibited activity” while employed, within one year after termination of employment, or within one year after payment of an award, whichever occurs latest. The list of prohibited activities includes “violating any written policies of the Company or a Subsidiary applicable to the Employee . . . .”

**Hard to Know Whether Clawback Will Occur.** There are three reasons we don’t know from securities filings whether companies will attempt to clawback compensation if an executive is terminated for sexual misconduct. First, as noted above, the plans and agreements included in those filings typically refer to a separate corporate policy on clawbacks or recoupment, which is not typically included with the filing. Second, the clawback provisions in plans and agreements typically indicate (or at least imply) that the grounds for clawback, and the particular items of compensation subject to clawback, will change as the company’s policy on clawback or recoupment changes. So, if an executive is terminated for sexual misconduct three years from now, on grounds that would not trigger recoupment under the company’s current policy but would trigger recoupment under the clawback policy in place at the time of termination, the company would

presumably take the position that it could claw back amounts paid. The third reason we don't know from securities filings whether companies will attempt to clawback compensation if an executive is terminated for sexual misconduct is that most clawback or recoupment policies give the company a fair amount of discretion as to whether to recoup compensation. Typically, clawback policies allow the company to claw back compensation, but except in the case of financial restatements do not require that the company do so.

**Proctor & Gamble.** The Proctor & Gamble, 2018 proxy statement says the company's "clawback policy permits the [Compensation & Leadership Development] Committee to recoup certain compensation payments in the event of a significant restatement of financial results for any reason. Additionally, the two most recent stock plans allow recovery of proceeds from stock awards if a participant violates certain plan provisions such as taking actions which may damage the reputation, good will, or stability of the company."

**Shearman & Sterling Survey.** According to a Shearman & Sterling survey, 92 of the 100 largest U.S. public, noncontrolled companies with equity securities listed on the New York Stock Exchange or NASDAQ disclosed that they maintain some type of clawback policy. A majority retained discretion as to whether to enforce a right to recoup compensation. The survey reported that violation of company policy, including a violation of the company's code of conduct or ethics, was a recoupment trigger for 17 (of the 100) companies; acts resulting in reputational, financial, or other harm to the company was a trigger for 28 of the companies; general fraud or misconduct was a trigger for 11; and termination for cause or misconduct was a trigger for two. Sherman & Sterling Corporate Governance & Executive Compensation Survey 2018.

**CenturyLink.** The CenturyLink stock incentive plan included with the company's Form 8-K filed on November 1, 2017, includes as "cause" not only conduct that could reasonably be expected to result in an adverse effect on the business or reputation of the company or its affiliates, but also a material violation of company policies, including those relating to sexual harassment. Awards under the plan are subject to the incentive compensation claw back or recoupment policy currently in effect or as may be adopted by the board (or a committee or subcommittee of the board), as those policies may be amended from time to time. In its Schedule 14A 2018 Definitive Proxy Statement, filed April 13, 2017, CenturyLink said the following about the forfeiture of prior compensation: "For approximately 20 years, all recipients of our equity compensation grants have been required to contractually agree to forfeit of their awards (and to return to us any cash, securities or other assets received by them upon the sale of Common Shares they acquired through certain prior equity awards) if at any time during their employment with us or within 18 months after termination of employment they engage in activity contrary or harmful to our interests. The committee is authorized to waive these forfeiture provisions if it determines in its sole discretion that such action is in our best interests."

**Zions Bancorporation.** The Zions Bankcorporation, N.A. Compensation Clawback Policy describes circumstances in which the bank may, in its discretion, require an employee who has been awarded incentive compensation to forfeit, disgorge, return or adjust that compensation, including where the bank "suffers extraordinary financial loss,

reputational damage or similar adverse impact as a result of actions taken or decisions made by the employee in circumstances constituting illegal or intentionally wrongful conduct, gross negligence or serious poor judgment.”

**XPO Logistics.** The 2019 proxy statement for XPO Logistics, Inc. Report, filed April 22, 2019, reports that the employment agreements for non-executive officers include clawback provisions under which the executives may be required to repay all or a portion of long term incentive compensation previously paid (including proceeds from previously-exercised investment equity-based awards), and forfeit unvested-based awards, including in the case of a termination for cause, as “cause” is defined in the employment agreement.

**Regions Financial Corporation.** According to the Regions Financial Corporation 2018 Proxy Statement, the company’s clawback policy allows the company to recoup incentive compensation in the case of misconduct by a covered officer, whether or not there is an accompanying financial restatement. Misconduct includes a material breach of any written Company policy, as well as the commission of an act of recklessness in the performance of the covered officer’s duties which is not in good faith and subjects the company to excessive risk or financial loss or materially disrupts, damages, impairs, or interferes with the business of the company.

3. **Proxy Voting Policies and Clawbacks.** It seems reasonable to expect that over the next few years sexual harassment will increasingly be explicitly listed as “cause” for purposes of determining whether a terminated executive must forfeit potential compensation. It also seems likely that companies will increasingly include in clawback policies the power to recoup compensation already paid where an executive is terminated for criminal sexual misconduct, sexual harassment, or other sexual misconduct, if that executive’s behavior causes the company substantial financial or reputational harm. One reason this seems likely is that proxy voting policies are inching toward supporting clawback policies providing for the recoupment of compensation in circumstances beyond those involving financial restatements. For example, BlackRock’s Proxy Voting Guidelines for U.S. Securities dated January 2019 says the following:

#### **Claw back proposals**

We generally favor recoupment from any senior executive whose compensation was based on faulty financial reporting or deceptive business practices. In addition to fraudulent acts, we also favor recoupment from any senior executive whose behavior caused direct financial harm to shareholders, reputational risk to the company, or resulted in a criminal investigation, even if such actions did not ultimately result in a material restatement of past results. This includes, but is not limited to, settlement agreements arising from such behavior and paid for directly by the company. We typically support shareholder proposals on these matters unless the company already has a robust claw back policy that sufficiently addresses our concerns. (Emphasis added.)

Similarly, Glass Lewis, in its 2019 Guidelines on Shareholder Initiatives, while acknowledging that some shareholder proposals may call for clawbacks that are inconsistent with legal obligations under existing employment agreements, expresses sympathy for attempts to claw back incentive compensation for those responsible for conduct that results in “reputational harm” for a company. The Glass Lewis Guidelines, put it this way:

More broadly, we are mindful that some shareholders proposals may call for board action that contravenes legal obligations under existing employment agreements. In addition, we are mindful that some proposals may excessively limit the board’s ability to exercise judgment and reasonable discretion (however, we do not believe that board discretion should be so broad as to negate the effectiveness of any recoupment policies).

We are increasingly focusing attention on the specific terms of recoupment policies, beyond whether a company maintains a clawback that simply satisfies the legal minimum. We believe that clawbacks should be triggered, at a minimum, in the event of a restatement of financial results or similar revision of performance indicators upon which bonuses were based. In addition, we believe that conduct resulting in financial or reputational harm for a company could cause a significant loss of shareholder value. In those instances, we believe that a company should have some recourse to recoup incentive compensation from individuals who are responsible for such conduct.

If the board has already adopted a comprehensive recoupment policy, we will generally not support amendments to that policy. However, in instances where companies have not adopted policies that provide sufficient protections for reputational and financial harm, we may consider supporting resolutions seeking to expand a company’s recoupment policy.

(Emphasis added.)

And in the Glass Lewis 2019 Guidelines relating to proxy advice for the United States (specifically), Glass Lewis says “in cases where a company maintains only a bare-minimum clawback, the absence of more expansive recoupment tools may inform our overall view of the compensation program.”

The ISS United States Proxy Voting Guidelines, Benchmark Policy Recommendations, effective for meetings on or after February 1, 2019, also express an openness to voting for a proposal to recoup incentive cash or stock compensation paid to senior executives if it is later determined that the senior executive is “engaged in misconduct that may be significantly detrimental to the company’s financial position or reputation, or if the senior executive failed to manage or monitor risks that subsequently led to significant financial or reputational harm to the company.” More specifically, the ISS U.S. Proxy Voting Guidelines say:

## Recoupment of Incentive or Stock Compensation in Specified Circumstances

**General Recommendation:** Vote case-by-case on proposals to recoup incentive cash or stock compensation made to senior executive if it is later determined that the figures upon which incentive compensation is earned turn out to have been in error, or if the senior executive has breached company policy or has engaged in misconduct that may be significantly detrimental to the company's financial position or reputation, or if the senior executive failed to manage or monitor risks that subsequently led to significant financial or reputational harm to the company. Many companies have adopted policies that permit recoupment in cases where an executive's fraud, misconduct, or negligence significantly contributed to a restatement of financial results that led to the awarding of unearned incentive compensation. However, such policies may be narrow given that not all misconduct or negligence may result in significant financial restatements. Misconduct, negligence or lack of sufficient oversight by senior executives may lead to significant financial loss or reputational damage that may have long-lasting impact.

In considering whether to support such shareholder proposals, ISS will take into consideration the following factors:

- › If the company has adopted a formal recoupment policy;
- › The rigor of the recoupment policy focusing on how and under what circumstances the company may recoup incentive or stock compensation;
- › Whether the company has chronic restatement history or material financial problems;
- › Whether the company's policy substantially addresses the concerns raised by the proponent;
- › Disclosure of recoupment of incentive or stock compensation from senior executives or lack thereof;
- › Any other relevant factors.

(Emphasis added.)

**CalPERS.** The California Public Employees' Retirement System ("CalPERS") Governance & Sustainability Principles, updated April 19, 2018, say, with respect to CalPERS' recommendations on clawback policies, "companies should develop and disclose policies to recapture compensation made to executives during periods of fraudulent activity, inadequate oversight, misconduct, or gross negligence, which impacted or is reasonably expected to impact financial result or cause reputational harm. Companies should provide shareowners disclosure when compensation has been cancelled or recouped consistent with policy." (Emphasis added.)

The increasingly common reference in clawback policies to circumstances beyond those resulting in a financial restatement, and in particular to circumstances in which an executive's conduct has resulted in financial or reputational harm to the company, may have application where a senior executive has engaged in sexual misconduct. This is because it has become clear from media reports and litigation that executives' sexual misconduct can be significantly detrimental to a company's financial position or reputation. Consider, for example, Wynn Resorts Ltd. According to a CBS News report, Wynn Resorts' stock price fell from \$200 a share to \$163 a share due to a January 26, 2019 *Wall Street Journal* story reporting that "dozens of people recounted a pattern of sexual harassment" by Mr. Wynn. The *Wall Street Journal* reported on February 27, 2019, that the Nevada Gaming Control Board levied a \$20 million fine against Wynn Resorts, the regulator's largest fine in state history, after the company "admitted that it systematically ignored employees' sexual-misconduct allegations against founder and former chief executive Steve Wynn." Further, the Massachusetts Gaming Commission fined Wynn Resorts \$35 million for its handling of sexual misconduct allegations against Mr. Wynn, according to the *Wall Street Journal* report on April 30, 2019. And the potential damage to Wynn Resorts reportedly could have been even greater, given fear that it would have lost its ability to open a planned \$2.6 billion hotel-casino outside Boston. The Wynn example is extreme, not only because of the level of sexual misconduct alleged, but also because the regulators were focused on the company's failure to respond, and perhaps even cover up, the allegations of sexual misconduct.

In addition to the circumstance where Wynn Resorts was fined for its handling of an executive's sexual misconduct, a number of shareholder derivative actions have been filed in connection with allegations of inappropriate sexual conduct or gender discrimination at public companies. These include derivative actions against Alphabet Inc. (Google's parent company), Twenty-First Century Fox, Nike, CVS Corporation, Wynn Resorts, Liberty Tax, Lulemon Athletica, and National Beverage Corp. The claims are that directors knew or were willfully ignorant of alleged sexual misconduct by employees. One of the arguments is that board members minimized or concealed misconduct because it often involved the behavior of high level executives.

In the case of the Twenty-First Century Fox shareholder derivative action, the defendants agreed to settle the case by making a \$90 million monetary payment, and agreeing to make certain corporate governance changes. Among the latter was an agreement that the company's clawback policy regarding the portion of discretionary bonus compensation paid to executives would be modified to include recoupment for reasons pertaining to harassment, discrimination and/or retaliation, including, but not limited to, the failure to respond to allegations or complaints. It is unclear whether the Twenty-First Century Fox settlement is reflective of companies' increasing concern about the potential for liability arising from cases involving sexual misconduct, but that seems a possibility.

4. **Shareholder Proposals and Disclosure of Recouped Amounts.** Shareholder proposals relating to clawback policies not uncommonly seek disclosure of recouped or forfeited amounts of executive compensation, as well as the reasons why that recoupment or forfeiture occurred. Some also ask for disclosure of decisions not to pursue recoupment. And some seek expansion of the circumstances in which clawback will occur, to include

misconduct that results in violation of a company policy that causes significant financial or reputational harm to the company, or, in some cases, where an executive failed to manage or monitor conduct or risks. These shareholder proposals have, however, generally been unsuccessful to date.

**New York City Pension Funds.** Various New York City pension funds have for a number of years submitted shareholder proposals seeking expansion of clawback policies to empower boards to claw back incentive compensation from executives responsible for “costly misconduct,” and requiring disclosure of the circumstances of any recoupment. The Funds (the New York City Employees’ Retirement System, New York City Police Pension Fund, New York City Fire Department Pension Plan, and the Board of Education Retirement System of the City of New York), in their Corporate Governance Principles and Proxy Voting Guidelines dated February 2019, included the following in their Proxy Voting Policy:

4.16 Compensation Recoupment, or “Clawback” Policies: *For*

The System support the principle of “pay-for-performance.” In order to buttress the performance basis of compensation, companies should establish clear policies that enable a company to recoup or cancel incentive-based compensation, to the extent practicable, in the event that a board later determines that due to a financial restatement or misconduct (including lack of proper supervisory oversight) during a pertinent performance period, the performance was either not actually attained or not sustained. The Systems generally support reasonable requests for companies to adopt clawback provisions in pay plans and practices. The Systems also may support reasonable requests to defer a portion of incentive compensation payment for senior executives for a defined period of time, also known as “bonus escrow” or “bonus banking,” in order to assess the sustained results of the criteria upon which the bonus is paid and facilitate adjustments to incentive rewards aligned with performance. (Emphasis added.)

As to its initiatives for the prior proxy season, the New York City Pension Funds 2018 Shareowner Initiatives Post Season Report reported as follows on the Funds’ executive compensation clawback proposals for 2018:

Executive Compensation Clawback Proposal Outcomes

Company	2018
Assertio Therapeutics, Inc.	Settled
Equifax Inc.	Settled
Insys Therapeutics, Inc.	Settled
Johnson & Johnson	Other <sup>1</sup>
Navient Corporation	Partially Settled
Pfizer Inc.	Other <sup>1</sup>
United Continental Holdings, Inc.	Other <sup>2</sup>
<sup>1</sup> withdrawn for procedural reasons after companies requested permission from the SEC to omit the proposals from their proxy statements. <sup>2</sup> United requested and received SEC permission to omit the proposal from its proxy statement.	

The NYC Funds reached satisfactory settlements with all the companies other than Navient, Johnson & Johnson, and Pfizer after they agreed to adopt new or amend existing policies to provide for misconduct-triggered clawbacks and disclosure of any such clawbacks. The NYC Funds withdrew the proposal at Navient after the company both requested permission from the SEC to exclude the proposal and also agreed to strengthen its existing clawback policy to add a trigger for misconduct (as narrowly defined) under a senior officer’s supervision; Navient’s revised policy still does not address misconduct that causes significant reputational harm or provide for disclosure of any clawback actions under the policy, as the proposal requested. The proposals at Johnson & Johnson (co-filed with the UAW Retirees Medical Benefits Trust) and Pfizer were withdrawn for procedural reasons after the companies requested no action relief from the SEC. Finally, United Continental Holdings requested and received permission to exclude the proposal on the basis that its existing policies substantially implemented the request. (Emphasis added.)

5. **Arbitration Provisions.** In addition to sexual harassment increasingly being listed as “cause” for termination in plans and agreements included in securities filings, some of the plans and agreements excuse otherwise mandatory arbitration where claims relate to sexual harassment. In some cases this exemption is not very meaningful because it applies only to the extent the arbitration provision is prohibited by applicable law. See, for example, the employment agreement between Milestone Pharmaceuticals USA, Inc. and Joseph Oliveto, dated April 26, 2019.

Some states, such as California and New Jersey, have enacted legislation to constrain mandatory employee arbitration agreements and nondisclosure provisions in settlement agreements relating to a variety of employment-related claims, including those involving sexual harassment. See, e.g., California Labor Code Section 432.6(a), as modified by

Assembly Bill 3080 (enrolled August 23, 2018); New Jersey Senate Bill 121 (P.L. 2019 Ch. 39), amending NJ ST Sections 10:5-12.7 and 10:5-12.8.

6. **Corporate Transactions: “Weinstein Clauses.”** So-called “Weinstein Clauses” have begun appearing in corporate transaction documents. Under these clauses, monies are set aside in escrow which can be claimed by an acquiring company if certain allegations of sexual misconduct later arise.

APPENDIX A

to

#MeTOO, CLAWBACKS AND EXECUTIVE COMPENSATION IN 2019 – HAS  
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EXCERPTS FROM PLANS OR AGREEMENTS IN SECURITIES FILINGS WHERE (a)  
SEXUAL HARASSMENT IS EXPLICITLY LISTED AS “CAUSE” AND (b) THERE IS  
ALSO SOME PROVISION FOR CLAWING BACK CERTAIN COMPENSATION IN  
CERTAIN CIRCUMSTANCES

1. CHANGE HEALTHCARE INC.  
2019 OMNIBUS INCENTIVE PLAN  
FORM S-1/A (5/14/2019)

(g) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment, severance or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to (I) any felony or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement, or misuse of funds or property belonging to the Service Recipient or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient; *provided*, in any case, that a Participant’s resignation after an event that would be grounds for a Termination for Cause will be treated as a Termination for Cause hereunder.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, unless otherwise determined by the **Committee**, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason

(including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**2. CROWDSTRIKE HOLDINGS, INC.**  
AMENDED AND RESTATED 2011 STOCK INCENTIVE PLAN  
FORM S-1 (5/14/2019)

(d) “Cause” means, in the absence of an Award agreement or Participant Agreement otherwise defining Cause, (i) a Participant’s conviction of or indictment for any crime (whether or not involving the Company Group) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or any other member of the Company Group; (ii) conduct of a Participant, in connection with his employment or service, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or any other member of the Company Group; (iii) any material violation of the policies of the Employer, including, but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Employer; (iv) willful neglect in the performance of a Participant’s duties for the Employer or willful or repeated failure or refusal to perform such duties; (v) acts of willful misconduct on the part of a Participant in the course of his employment or service that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; (vi) embezzlement, misappropriation or fraud committed by a Participant or at his direction, or with his personal knowledge, in the course of his employment or service, that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; or (vii) a Participant’s breach of any material provision of any Participant Agreement that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group, which breach is not susceptible to cure, or that is not cured within thirty (30) days after the Participant is given written notice of such breach by the Board; *provided, however*, that if, subsequent to a Participant’s voluntary Termination for any reason or involuntary Termination by the Employer without Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, upon determination by the Committee, such Participant’s employment or service shall be deemed to have been terminated for Cause for all purposes under this Plan. In the event there is an Award agreement or a Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award agreement or Participant Agreement are complied with.

(c) **Clawback/Recoupment** Policy. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. Any such policy

adoption or amendment shall in no event require the prior consent of any **Participant**. Additionally, the **Committee** may adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the **Plan** by Eligible Persons who are foreign nationals or employed or providing services outside the United States.

**3. CHINA BIOLOGIC PRODUCTS HOLDINGS, INC.**  
2019 EQUITY INCENTIVE PLAN  
FORM 6-K (5/10/2019)

*Cancellation or “Clawback” of Awards.* The Administrator will have full authority to implement any policies and procedures necessary to comply with Section 10D of the **Exchange Act** and any rules promulgated thereunder and any other regulatory regimes. Notwithstanding anything to the contrary contained herein, any Awards granted under the **Plan** (including any amounts or benefits arising from such Awards) will be subject to any **clawback** or **recoupment** arrangements or policies the **Company** has in place from time to time, and the **Administrator** may, to the extent permitted by **Applicable Laws** and stock exchange rules or by any applicable **Company** policy or arrangement, and will, to the extent required, cancel or require reimbursement of any Awards granted to the **Participant** or any Shares issued or cash received upon vesting, exercise or settlement of any such Awards or sale of Shares underlying such Awards.

“**Cause**” means, unless otherwise specified in the Participant’s Award Agreement, the meaning ascribed to such term or words of similar import in the Participant’s written employment, service contract or similar agreement with the Company or Employer, or, in the absence of such agreement or definition, the Participant’s (i) conviction of, or plea of guilty or *nolo contendere* to, a felony or any other crime involving fraud or moral turpitude; (ii) fraud on or misappropriation of any funds or property of the Company or any of its Parents or Subsidiaries, or any of their affiliates, customers or vendors; (iii) personal dishonesty, incompetence, willful misconduct, willful violation of any law, rule or regulation that is injurious to the Company or any of its Parents or Subsidiaries, (iv) breach of fiduciary duty which involves personal profit at the expense of the Company or any of its Parents or Subsidiaries; (v) willful misconduct in connection with the Participant’s duties or willful failure to perform the Participant’s responsibilities in the best interests of the Company or the Participant’s Employer; (vi) illegal use or distribution of drugs; (vii) violation of any rule, regulation, procedure or policy of the Company or the Participant’s Employer, including but not limited to those relating to **sexual harassment**; or (viii) breach of any provision of any employment, service, non-disclosure, non-competition, non-solicitation or other similar agreement executed by the Participant for the benefit of the Company or the Participant’s Employer, all as determined by the Administrator, which determination will be conclusive. Notwithstanding the foregoing, with respect to a Director, “Cause” means, unless otherwise specified in the Director’s Award Agreement, an act or failure to act that constitutes cause for removal of a director under Applicable Laws.

4. **EXELA TECHNOLOGIES, INC.**  
2018 STOCK INCENTIVE PLAN  
FORM 10-Q (5/10/2019)

(e) “Cause” means, with respect to a Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s plea of *nolo contendere* to, conviction of or indictment for, any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant’s act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; or (7) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in respect of any Award following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the Plan shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the Board (or a committee or subcommittee of the Board) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any Participant. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the Company or any of its Affiliates. In the event that an Award is subject to more than one such policy, the

policy with the most restrictive **clawback** or **recoupment** provisions shall govern such Award, subject to applicable law.

**5. MELINTA THERAPEUTICS, INC.**  
AMENDED AND RESTATED 2018 STOCK INCENTIVE PLAN  
FORM 10-Q (5/10/2019)

(e) “Cause” means, with respect to a Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s plea of *nolo contendere* to, conviction of or indictment for, any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant’s act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; (7) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (8) a Participant’s insubordination, dishonesty, failure to cooperate in any investigation or inquiry involving the Company, incompetence, moral turpitude, misconduct, refusal to perform his or her duties or responsibilities for any reason other than illness or incapacity or materially unsatisfactory performance of his or her duties for the Company or an Affiliate as determined by the Committee in its sole discretion; or (9) with respect to a non-employee director, an act or failure to act that constitutes cause for removal of a director under applicable Delaware law. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in respect of any Award following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(e) **Clawback/Recoupment Policy.** Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the **Company** or any of its Affiliates. In the event that an **Award** is subject to more than one such policy, the policy with the most restrictive **clawback** or **recoupment** provisions shall govern such **Award**, subject to applicable law.

6. **AVANTOR, INC.**  
2019 EQUITY INCENTIVE PLAN  
FORM S-1/A (4/25/2019)

(g) **“Cause”** means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties for any reason other than illness or incapacity (including Disability); (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to (I) any felony or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement, or misuse of funds or property belonging to the Service Recipient or any other member of the Company Group; (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient; or (G) a breach of the Participant’s fiduciary duties with respect to the Service Recipient or any other member of the Company Group; *provided*, in any case, that a Participant’s resignation after an event that would be grounds for a Termination for Cause will be treated as a Termination for Cause hereunder.

(u) **Clawback/Repayment.** All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, unless otherwise determined by the **Committee**, to the extent that the **Participant** receives any amount in excess of the amount that the

**Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**7. EUROSEAS LTD.**  
2018 EQUITY INCENTIVE PLAN  
FORM 20-F (4/25/2019)

(b) Unless otherwise specifically set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

- (A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;
- (B) any excessive unauthorized absenteeism by the grantee;
- (C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;
- (D) any act or omission by the grantee that is or may be injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (E) any act by the grantee that is inconsistent with the best interests of the Company, any Subsidiary or any Affiliate;
- (F) the grantee's gross negligence that is injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (G) the grantee's material violation of any of the policies of the Company, a Subsidiary or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;
- (H) the grantee's material breach of his or her employment or service contract with the Company, any Subsidiary or any Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company, any Subsidiary or any Affiliate of any document (in any medium or form) relating to the Company, any Subsidiary or any Affiliate or the customers or clients of the Company, any Subsidiary or any Affiliate or (2) disclosure to any Person of any of the Company's, any Subsidiary's or any Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company, any Subsidiary or any Affiliate may have under the Plan in respect of the events giving rise to a termination "for Cause" shall be in addition to any other rights the Company, any Subsidiary or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Subsidiary or any Affiliate, (c) a grantee's termination of employment or consultancy/service relationship for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **8. NUSTAR ENERGY L.P. 2019 LONG-TERM INCENTIVE PLAN FORM 8-K (4/23/2019)**

2.5 "Cause" shall have the meaning set forth in the Agreement or any employment, severance or similar agreement between the Participant and the Employer or any of its Affiliates, provided that if the Participant is not a party to an Agreement or employment, severance or similar agreement that contains such definition, then "Cause" shall mean the:

(i) conviction of the Participant by a state or federal court of a felony involving moral turpitude;

(ii) conviction of the Participant by a state or federal court of embezzlement or misappropriation of funds of the Company, the Partnership or any of their respective Affiliates;

(iii) the Company's (or applicable Affiliate's, including the Partnership) reasonable determination that the Participant has committed an act of fraud, embezzlement, theft or misappropriation of funds in connection with such Participant's duties in the course of his or her service with the Employer;

(iv) the Company's (or its applicable Affiliate's, including the Partnership) reasonable determination that the Participant has engaged in gross mismanagement, negligence or misconduct which causes or could potentially cause material loss, damage

or injury to the Company, the Partnership or any of their respective Affiliates or their respective employees; or

(v) the Company's (or applicable Affiliate's, including the Partnership) reasonable determination that (a) the Participant has violated any policy of the Company, the Partnership or any of their applicable respective Affiliates, including but not limited to, policies regarding **sexual harassment**, insider trading, confidentiality, substance abuse and/or conflicts of interest, which violation could result in the termination of the Participant's employment or service with the Company (or applicable Affiliate, including the Partnership) or (b) the Participant has failed to satisfactorily perform the material duties of Participant's position with the Company, the Partnership or any of their respective Affiliates.

8.11 **Claw-back Policy**. All Awards (including any proceeds, gains or other economic benefit actually or constructively received by the **Participant** upon any receipt or exercise of any **Award** or upon the receipt or resale of any Units underlying the **Award**) shall be subject to the provisions of any **claw-back** policy implemented by, as applicable, the Partnership, the Company or any **Affiliate** of either of the foregoing, including, without limitation, any **claw-back** policy adopted to comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, to the extent set forth in such **claw-back** policy, the terms of any applicable Awards and/or in any applicable **Agreement**.

**9. CONVERSIONPOINT HOLDINGS, INC.  
2018 OMNIBUS INCENTIVE PLAN  
FORM S-1 (4/15/2019)**

**1.07 Cause**

"Cause" means "Cause" as such term is defined in any employment or service agreement between the Company or any Affiliate and the Participant except as otherwise determined by the Committee and set forth in the applicable Agreement. If no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, except as otherwise determined by the Committee and set forth in the applicable Agreement, "Cause" means (a) the Participant's willful and continued failure to comply with the lawful directives of the Board or any supervisory personnel of the Participant, (b) any criminal act or act of dishonesty or willful misconduct by the Participant that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate (willful for purposes of this definition, shall mean done, or omitted to be done, by the Participant in bad faith and without reasonable belief that the Participant's action or omission was in the best interest of the Company or any Affiliate), (c) the material breach by the Participant of the terms of any confidentiality, non-competition, non-solicitation or other agreement that the Participant has with the Company or any Affiliate or of any duty the Participant owes the Company or any Affiliate, (d) acts by the Participant of willful malfeasance or gross negligence in a matter of material importance to the Company or any Affiliate, (e) any act of fraud, embezzlement, theft, misappropriation or misuse by the Participant of the funds or property of the Company or any Affiliate, (f) any falsification by the Participant of any record or report in connection

with the Participant's duties and obligations to the Company or any Affiliate, (g) the Participant's **sexual harassment** of any other employees of the Company or any Affiliate, (h) the breach by the Participant of any fiduciary duty against the Company or any Affiliate, (i) the Participant being indicted for a felony that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate or being convicted of any other felony or plea of guilty or nolo contendere to any other felony or (j) any other action that may damage the image of the Company's or an Affiliate's business or their or its standing in the industry, including but not limited to the possession, use or sale of illegal drugs, the abuse of alcohol or prescribed medication, or any other act or omission which the Company or an Affiliate considers to be a violation of Federal, state or local law or regulations other than a simple traffic violation.

### **17.03 Forfeiture or Reimbursement**

A **Participant** shall be required to forfeit any and all rights under Awards or to reimburse the **Company** for any payment under any **Award** (with interest as necessary to avoid imputed interest or original issue discount under the **Code** or as otherwise required by applicable law) to the extent applicable law or any applicable **claw-back** or **recoupment** policy of the **Company** or any of its Affiliates requires such forfeiture or reimbursement.

### **19.10 Other Conditions**

The Committee, in its discretion, may require the **Participant** on or before the date of grant, exercise, payment or settlement of an **Award** to enter into (a) a confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the **Company** or any **Affiliate**, which may become effective on the date of termination of employment or service of the **Participant** with the **Company** or any **Affiliate** or any other date the **Committee** may specify and shall contain such terms and conditions as the **Committee** shall otherwise specify, (b) an agreement to cancel any other employment agreement, service agreement, fringe benefit or compensation arrangement in effect between the **Company** or any **Affiliate** and such **Participant** and/or (c) a shareholders' agreement with respect to shares of **Common Stock** to be issued pursuant to the **Award**. If the **Participant** should fail to enter into any such agreement at the **Committee's** request, then no **Award** shall be granted, exercised, paid or settled and the number of shares of **Common Stock** that would have been subject to such **Award**, if any, shall be added to the remaining shares of **Common Stock** available under the **Plan**. In the event the **Participant** should enter into any such confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the **Company** or any **Affiliate**, as a condition to the grant, exercise, payment or settlement of the **Award**, and the **Participant** subsequently breach or violate any provision of such agreement, then the **Participant** shall forfeit any and all further rights under such **Award** and the **Clawback** Requirement shall be triggered.

### **19.16 Compensation Recoupment Policy**

Notwithstanding any other provision of this **Plan** or any **Agreement** to the contrary, any **Award** received by the **Participant** and/or shares of **Common Stock** issued and/or cash paid hereunder, and/or any amount received with respect to any sale of any such shares of **Common Stock**, shall be subject to potential cancellation, **recoupment**, rescission,

payback or other action in accordance with the terms of the **Company**'s Compensation **Recoupment** Policy, as it may be amended from time to time. By acceptance of the **Award**, the **Participant** agrees and consents to the **Company**'s application, implementation and enforcement of (a) the Compensation **Recoupment** Policy or any similar policy established by the **Company** or any **Affiliate** that may apply to the **Participant** and (b) any provision of applicable law relating to cancellation, rescission, payback or **recoupment** of compensation, and expressly agrees that the **Company** may take such actions as are necessary to effectuate the Compensation **Recoupment** Policy, any similar policy (as applicable to the **Participant**) or applicable law without further consent or action being required by the **Participant**. To the extent that the terms of this **Plan** or any **Agreement** and the Compensation **Recoupment** Policy or any similar policy conflict, then the terms of such policy shall prevail.

**10. SIRIUS INTERNATIONAL INSURANCE GROUP, LTD.**

**2018 OMNIBUS INCENTIVE PLAN**

Tandem Award Notice, as Amended and Restated

(Common Share Purchase and Performance Share Units)

FORM 10-K (3/14/2019)

(a) **Cause**. For purposes of this Award, "**Cause**" shall have the meaning set forth in any then applicable employment or other similar written agreement (including such similar term or concept, as determined by the Committee) between the Holder and the Company or an Affiliate. If there is no such written agreement or if such agreement does not define Cause, then Cause shall mean (i) a material and continued failure of the Holder to perform the Holder's duties, other than due to death or Disability, which failure has continued for more than 30 days following written notice of such nonperformance from the Company; (ii) conviction of or pleading guilty or no contest to an act of fraud, embezzlement, or misappropriation of assets or property (tangible or intangible) of the Company or any Affiliate thereof; (iii) a material breach of the Restrictive Covenant Agreement; (iv) commission of a felony, including a plea of guilty or nolo contendere, or an indictment or written admission thereof; (v) gross negligence or willful misconduct in the performance by the Holder of his duties that is reasonably likely to have an adverse effect on the business or reputation of the Company or its Affiliates; or (vi) the Holder's material violation of the material written policies of the Company (e.g., **sexual harassment**, data protection policy, etc.). For the avoidance of doubt, the definition of Cause as well as the consequences of termination for Cause as set out in the Plan, the Agreement and the Award Notice shall apply regardless of whether such termination of employment may be justified under any applicable employment protection legislation, and regardless of whether such termination may be challenged by the Holder, and regardless of whether such termination is invalidated by verdict or a court order.

5.1. **Clawback of Proceeds**. This award is subject to the **clawback** provisions in Section 5.14 of the Plan.

**11. SIRIUS INTERNATIONAL INSURANCE GROUP, LTD.**

2018 OMNIBUS INCENTIVE PLAN  
Performance Share Unit Award Notice  
FORM 10-K (3/14/2019)

(a) Cause. For purposes of this Award, “Cause” shall have the meaning set forth in any then applicable employment or other similar written agreement (including such similar term or concept, as determined by the Committee) between the Holder and the Company or an Affiliate. If there is no such written agreement or if such agreement does not define Cause, then Cause shall mean (i) a material and continued failure of the Holder to perform the Holder’s duties, other than due to death or Disability, which failure has continued for more than 30 days following written notice of such nonperformance from the Company; (ii) conviction of or pleading guilty or no contest to an act of fraud, embezzlement, or misappropriation of assets or property (tangible or intangible) of the Company or any Affiliate thereof; (iii) a material breach of the Restrictive Covenant Agreement; (iv) commission of a felony, including a plea of guilty or nolo contendere, or an indictment or written admission thereof; (v) gross negligence or willful misconduct in the performance by the Holder of his duties that is reasonably likely to have an adverse effect on the business or reputation of the Company or its Affiliates; or (vi) the Holder’s material violation of the material written policies of the Company (e.g., **sexual harassment**, data protection policy, etc.). For the avoidance of doubt, the definition of Cause as well as the consequences of termination for Cause as set out in the Plan, the Agreement and the Award Notice shall apply regardless of whether such termination of employment may be justified under any applicable employment protection legislation, and regardless of whether such termination may be challenged by the Holder, and regardless of whether such termination is invalidated by verdict or a court order.

5.1. **Clawback** of Proceeds. This award is subject to the **clawback** provisions in Section 5.14 of the Plan.

**12. SIRIUS INTERNATIONAL INSURANCE GROUP, LTD.**

2018 OMNIBUS INCENTIVE PLAN  
Restricted Share Unit Award Notice  
FORM 10-K (3/14/2019)

(a) Cause. For purposes of this Award, “Cause” shall have the meaning set forth in any then applicable employment or other similar written agreement (including such similar term or concept, as determined by the Committee) between the Holder and the Company or an Affiliate. If there is no such written agreement or if such agreement does not define Cause, then Cause shall mean (i) a material and continued failure of the Holder to perform the Holder’s duties, other than due to death or Disability, which failure has continued for more than 30 days following written notice of such nonperformance from the Company; (ii) conviction of or pleading guilty or no contest to an act of fraud, embezzlement, or misappropriation of assets or property (tangible or intangible) of the Company or any Affiliate thereof; (iii) a material breach of the Restrictive Covenant Agreement; (iv) commission of a felony, including a plea of guilty or nolo contendere, or an indictment or

written admission thereof; (v) gross negligence or willful misconduct in the performance by the Holder of his duties that is reasonably likely to have an adverse effect on the business or reputation of the Company or its Affiliates; or (vi) the Holder's material violation of the material written policies of the Company (e.g., **sexual harassment**, data protection policy, etc.). For the avoidance of doubt, the definition of Cause as well as the consequences of termination for Cause as set out in the Plan, the Agreement and the Award Notice shall apply regardless of whether such termination of employment may be justified under any applicable employment protection legislation, and regardless of whether such termination may be challenged by the Holder, and regardless of whether such termination is invalidated by verdict or a court order.

5.1. **Clawback** of Proceeds. This award is subject to the **clawback** provisions in Section 5.14 of the Plan.

**13. SIRIUS INTERNATIONAL INSURANCE GROUP, LTD.**  
2018 OMNIBUS INCENTIVE PLAN  
2019 Supplemental Restricted Share Unit Award Notice  
FORM 10-K (3/14/2019)

(a) **Cause**. For purposes of this Award, "**Cause**" shall have the meaning set forth in any then applicable employment or other similar written agreement (including such similar term or concept, as determined by the Committee) between the Holder and the Company or an Affiliate. If there is no such written agreement or if such agreement does not define Cause, then Cause shall mean (i) a material and continued failure of the Holder to perform the Holder's duties, other than due to death or Disability, which failure has continued for more than 30 days following written notice of such nonperformance from the Company; (ii) conviction of or pleading guilty or no contest to an act of fraud, embezzlement, or misappropriation of assets or property (tangible or intangible) of the Company or any Affiliate thereof; (iii) a material breach of the Restrictive Covenant Agreement; (iv) commission of a felony, including a plea of guilty or nolo contendere, or an indictment or written admission thereof; (v) gross negligence or willful misconduct in the performance by the Holder of his duties that is reasonably likely to have an adverse effect on the business or reputation of the Company or its Affiliates; or (vi) the Holder's material violation of the material written policies of the Company (e.g., **sexual harassment**, data protection policy, etc.). For the avoidance of doubt, the definition of Cause as well as the consequences of termination for Cause as set out in the Plan, the Agreement and the Award Notice shall apply regardless of whether such termination of employment may be justified under any applicable employment protection legislation, and regardless of whether such termination may be challenged by the Holder, and regardless of whether such termination is invalidated by verdict or a court order.

5.1. **Clawback** of Proceeds. This award is subject to the **clawback** provisions in Section 5.14 of the Plan.

**14. HESKA CORPORATION**  
**STOCK INCENTIVE PLAN**  
**FORM 10-K (3/7/2019)**

**ARTICLE 7. CLAWBACK.**

Notwithstanding any other provisions in this Plan to the contrary, any Award received by a Subject Participant, and/or any Common Share issued upon exercise of any Award received by a Subject Participant hereunder, and/or any amount received with respect to any sale of any such Award or Common Share, will be subject to potential cancellation, **recoupment**, rescission, payback or other action to the extent required pursuant to applicable law, government regulation or national securities exchange listing requirement (or any **clawback** policy adopted by the Company from time to time pursuant to any such law, government regulation or national securities exchange listing requirement or to comport with good corporate governance practices). Each Subject Participant agrees and consents to the Company's application, implementation and enforcement of any **clawback** policy established by the Company that may apply to the Subject Participant and any provision of applicable law, government regulation or national securities exchange listing requirement relating to cancellation, rescission, payback or **recoupment** of compensation, and expressly agrees that the Company may take such actions as are necessary to effectuate any such policy (as applicable to the Subject Participant) or applicable law, government regulation or national securities exchange listing requirement without further consent or action being required by the Subject Participant.

15.5 *Cause* shall have the meaning assigned to such term in a Participant's written employment, severance, or similar agreement or Award Agreement with the Company, or, if no such agreement exists or the agreement does not define "Cause," Cause means a Participant's termination of service by the Company due to the Participant's (a) failure to perform his or her assigned duties or responsibilities as an Employee, Consultant or Outside Director of the Company or an Affiliate thereof (other than a failure resulting from the Participant's Disability) after notice thereof from the Company describing his or her failure to perform such duties or responsibilities; (b) breach of any confidentiality agreement, invention assignment agreement or written restrictive covenant agreement between the Participant and the Company or an Affiliate thereof; (c) engagement in any act of dishonesty, fraud, misrepresentation, moral turpitude or misappropriation of material property that was or is materially injurious to the Company or its Affiliates; (d) violation of any written Company policy, including, without limitation, any policy with respect to **sexual harassment** in the workplace; (e) violation of any federal or state law or regulation applicable to the Company's business; or (f) conviction of, or entrance of a plea of nolo contendere to, any crime. In addition, a Participant's service shall be deemed to have terminated for "Cause" if, on the date the Participant's service terminates, facts and circumstances exist that would have justified a termination for Cause, even if such facts and circumstances are discovered after such termination.

**15. CROWDSTRIKE HOLDINGS, INC.**  
**AMENDED AND RESTATED 2011 STOCK INCENTIVE PLAN**  
**FORM DRS (on S-1) (2/25/2019)**

(d) “Cause” means, in the absence of an Award agreement or Participant Agreement otherwise defining Cause, (i) a Participant’s conviction of or indictment for any crime (whether or not involving the Company Group) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or any other member of the Company Group; (ii) conduct of a Participant, in connection with his employment or service, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or any other member of the Company Group; (iii) any material violation of the policies of the Employer, including, but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Employer; (iv) willful neglect in the performance of a Participant’s duties for the Employer or willful or repeated failure or refusal to perform such duties; (v) acts of willful misconduct on the part of a Participant in the course of his employment or service that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; (vi) embezzlement, misappropriation or fraud committed by a Participant or at his direction, or with his personal knowledge, in the course of his employment or service, that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group; or (vii) a Participant’s breach of any material provision of any Participant Agreement that has, or could be reasonably expected to result in material injury to the reputation or business of the Company or the Company Group, which breach is not susceptible to cure, or that is not cured within thirty (30) days after the Participant is given written notice of such breach by the Board; *provided, however*, that if, subsequent to a Participant’s voluntary Termination for any reason or involuntary Termination by the Employer without Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, upon determination by the Committee, such Participant’s employment or service shall be deemed to have been terminated for Cause for all purposes under this Plan. In the event there is an Award agreement or a Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award agreement or Participant Agreement are complied with.

(c) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. Any such policy adoption or amendment shall in no event require the prior consent of any **Participant**. Additionally, the **Committee** may adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the **Plan** by Eligible Persons who are foreign nationals or employed or providing services outside the United States.

**16. ALIGHT INC.**  
2019 OMNIBUS INCENTIVE PLAN  
FORM S-1 (2/14/2019)

(g) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment, severance or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to (I) any felony or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement, or misuse of funds or property belonging to the Service Recipient or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient; *provided*, in any case, that a Participant’s resignation after an event that would be grounds for a Termination for Cause will be treated as a Termination for Cause hereunder.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, unless otherwise determined by the **Committee**, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**17. DELL TECHNOLOGIES INC.**  
2013 STOCK INCENTIVE PLAN  
FORM 8-K (12/28/2018)  
FORM S-4A (10/4/2018)  
FORM 8-K (9/9/2016)  
FORM S-8 (9/6/2016)

(d) “**Cause**” with respect to a Participant shall mean “Cause” as defined in the applicable Stock Award Agreement or, if “Cause” is not defined therein, the occurrence of

any of the following: (i) a violation of the Participant's obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets, or a violation of any other restrictive covenant by which the Participant is bound; (ii) an act or omission by the Participant resulting in the Participant being charged with a criminal offense which constitutes a felony or involves moral turpitude or dishonesty; (iii) conduct by the Participant which constitutes gross neglect, insubordination, willful misconduct, or a breach of any Code of Conduct of the Subsidiary that employs the Participant or a fiduciary duty to the Company, any of its Affiliates or the stockholders of the Company; or (iv) a determination by the Company's senior management that the Participant violated state or federal law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race or other prohibited discrimination.

**20. Clawback / Repayment**

All Stock Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time, and (ii) **Applicable Law**. Further, to the extent that the Participant receives any amount in excess of the amount that the Participant should otherwise have received under the terms of the Stock Award for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the Participant shall be required to repay any such excess amount to the Company.

**18. CONVERSIONPOINT HOLDINGS, INC.  
2018 OMNIBUS INCENTIVE PLAN  
FORM DRS (on S-1) (12/17/2018)**

**1.07 Cause**

"Cause" means "Cause" as such term is defined in any employment or service agreement between the Company or any Affiliate and the Participant except as otherwise determined by the Committee and set forth in the applicable Agreement. If no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, except as otherwise determined by the Committee and set forth in the applicable Agreement, "Cause" means (a) the Participant's willful and continued failure to comply with the lawful directives of the Board or any supervisory personnel of the Participant, (b) any criminal act or act of dishonesty or willful misconduct by the Participant that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate (willful for purposes of this definition, shall mean done, or omitted to be done, by the Participant in bad faith and without reasonable belief that the Participant's action or omission was in the best interest of the Company or any Affiliate), (c) the material breach by the Participant of the terms of any confidentiality, non-competition, non-solicitation or other agreement that the Participant has with the Company or any Affiliate or of any duty the Participant owes the Company or any Affiliate, (d) acts by the Participant of willful malfeasance or gross negligence in a matter of material importance to the Company or any Affiliate, (e) any act of fraud, embezzlement, theft, misappropriation or misuse by the Participant of the funds or property of the Company or

any Affiliate, (f) any falsification by the Participant of any record or report in connection with the Participant's duties and obligations to the Company or any Affiliate, (g) the Participant's sexual harassment of any other employees of the Company or any Affiliate, (h) the breach by the Participant of any fiduciary duty against the Company or any Affiliate, (i) the Participant being indicted for a felony that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate or being convicted of any other felony or plea of guilty or nolo contendere to any other felony or (j) any other action that may damage the image of the Company's or an Affiliate's business or their or its standing in the industry, including but not limited to the possession, use or sale of illegal drugs, the abuse of alcohol or prescribed medication, or any other act or omission which the Company or an Affiliate considers to be a violation of Federal, state or local law or regulations other than a simple traffic violation.

### **17.03 Forfeiture or Reimbursement**

A Participant shall be required to forfeit any and all rights under Awards or to reimburse the Company for any payment under any Award (with interest as necessary to avoid imputed interest or original issue discount under the Code or as otherwise required by applicable law) to the extent applicable law or any applicable claw-back or recoupment policy of the Company or any of its Affiliates requires such forfeiture or reimbursement.

### **19.10 Other Conditions**

The Committee, in its discretion, may require the Participant on or before the date of grant, exercise, payment or settlement of an Award to enter into (a) a confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, which may become effective on the date of termination of employment or service of the Participant with the Company or any Affiliate or any other date the Committee may specify and shall contain such terms and conditions as the Committee shall otherwise specify, (b) an agreement to cancel any other employment agreement, service agreement, fringe benefit or compensation arrangement in effect between the Company or any Affiliate and such Participant and/or (c) a shareholders' agreement with respect to shares of Common Stock to be issued pursuant to the Award. If the Participant should fail to enter into any such agreement at the Committee's request, then no Award shall be granted, exercised, paid or settled and the number of shares of Common Stock that would have been subject to such Award, if any, shall be added to the remaining shares of Common Stock available under the Plan. In the event the Participant should enter into any such confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, as a condition to the grant, exercise, payment or settlement of the Award, and the Participant subsequently breach or violate any provision of such agreement, then the Participant shall forfeit any and all further rights under such Award and the Clawback Requirement shall be triggered.

### **19.16 Compensation Recoupment Policy**

Notwithstanding any other provision of this Plan or any Agreement to the contrary, any Award received by the Participant and/or shares of Common Stock issued and/or cash paid hereunder, and/or any amount received with respect to any sale of any such shares

of **Common Stock**, shall be subject to potential cancellation, **recoupment**, rescission, payback or other action in accordance with the terms of the **Company's** Compensation **Recoupment** Policy, as it may be amended from time to time. By acceptance of the **Award**, the **Participant** agrees and consents to the **Company's** application, implementation and enforcement of (a) the Compensation **Recoupment** Policy or any similar policy established by the **Company** or any **Affiliate** that may apply to the **Participant** and (b) any provision of applicable law relating to cancellation, rescission, payback or **recoupment** of compensation, and expressly agrees that the **Company** may take such actions as are necessary to effectuate the Compensation **Recoupment** Policy, any similar policy (as applicable to the **Participant**) or applicable law without further consent or action being required by the **Participant**. To the extent that the terms of this **Plan** or any **Agreement** and the Compensation **Recoupment** Policy or any similar policy conflict, then the terms of such policy shall prevail.

**19. SIRIUS INTERNATIONAL INSURANCE GROUP, LTD.**  
2018 OMNIBUS INCENTIVE PLAN  
TANDEM AWARD NOTICE  
(COMMON SHARE PURCHASE AND PERFORMANCE SHARE UNITS)  
FORM 10-Q (11/16/2018)

(a) **Cause**. For purposes of this Award, "**Cause**" shall have the meaning set forth in any then applicable employment or other similar written agreement (including such similar term or concept, as determined by the Committee) between the Holder and the Company or an Affiliate. If there is no such written agreement or if such agreement does not define Cause, then Cause shall mean (i) a material and continued failure of the Holder to perform the Holder's duties, other than due to death or Disability, which failure has continued for more than 30 days following written notice of such nonperformance from the Company; (ii) conviction of or pleading guilty or no contest to an act of fraud, embezzlement, or misappropriation of assets or property (tangible or intangible) of the Company or any Affiliate thereof; (iii) a material breach of the Restrictive Covenant Agreement; (iv) commission of a felony, including a plea of guilty or nolo contendere, or an indictment or written admission thereof; (v) gross negligence or willful misconduct in the performance by the Holder of his duties that is reasonably likely to have an adverse effect on the business or reputation of the Company or its Affiliates; or (vi) the Holder's material violation of the material written policies of the Company (e.g., **sexual harassment**, data protection policy, etc.). For the avoidance of doubt, the definition of Cause as well as the consequences of termination for Cause as set out in the Plan, the Agreement and the Award Notice shall apply regardless of whether such termination of employment may be justified under any applicable employment protection legislation, and regardless of whether such termination may be challenged by the Holder, and regardless of whether such termination is invalidated by verdict or a court order.

5.1. **Clawback of Proceeds**. This award is subject to the **clawback** provisions in Section 5.14 of the Plan.

**20. GATES INDUSTRIAL CORP PLC**  
2018 OMNIBUS INCENTIVE PLAN  
FORM 10-Q (11/2/2018)  
FORM S-1/A (1/12/2018)

(g) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient or as defined in the Company’s Executive Severance Plan to the extent the Participant participates in such plan, in each case, in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement, or misuse of funds or property belonging to the Service Recipient or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient; *provided*, in any case, a Participant’s resignation after an event that would be grounds for a Termination for Cause will be treated as a Termination for Cause hereunder.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture, or **recoupment** to the extent necessary to comply with (A) any **clawback**, forfeiture, or other similar policy adopted by the Board or the Committee and as in effect from time to time, and (B) applicable law. Further, to the extent that the Participant receives any amount in excess of the amount that the Participant should otherwise have received under the terms of the Award for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations, or other administrative error), the Participant shall be required to repay any such excess amount to the Company.

**21. RILEY EXPLORATION - PERMIAN, LLC**  
2018 LONG TERM INCENTIVE PLAN  
FORM OF RESTRICTED STOCK AGREEMENT (Time Vesting)  
FORM S-1/A (10/5/2018)

(i) “**Cause**” shall mean any of the following: (i) your commission of fraud, theft, or embezzlement against the Company or any of its direct and indirect subsidiaries (collectively, with the Company, the “**Company Group**”) or a breach of fiduciary duty with

respect to any member of the Company Group; (ii) your failure or refusal (other than due to Disability) without proper legal cause to perform your duties or to follow the lawful directions of the Board or the Chief Executive Officer; (iii) your breach of this Agreement, or breach of any other written agreement between you and any member of the Company Group; (iv) your misconduct or gross negligence in the performance of duties to any member of the Company Group; (v) your breach or violation of any policy of any member of the Company Group, including all applicable codes of conduct and pertaining to **sexual harassment**, discrimination or insider trading; or (vi) any other act or omission by you that is, or can reasonably be expected to be, materially injurious to the Company or any other member of the Company Group, in each case as determined in good faith by the Board; provided, however, that if your actions or omissions as set forth in clauses (ii), (iii), (iv), (v) or (vi) above are of such nature that they may be cured, as determined by the Board in its sole discretion, such actions or omissions must remain uncured thirty (30) days after the Board has provided you written notice of the obligation to cure such actions or omissions in order for a termination to be deemed for Cause.

26. **Clawback**. To the extent required by applicable law or any applicable securities exchange listing standards, or as otherwise determined by the Board (or a committee thereof), all shares of Stock granted under this Agreement shall be subject to the provisions of any applicable **clawback** policies or procedures adopted by the Company, which **clawback** policies or procedures may provide for forfeiture and/or **recoupment** of such shares of Stock. Notwithstanding any provision of this Agreement to the contrary, the Company reserves the right, without your consent, to adopt any such **clawback** policies and procedures, including such policies and procedures applicable to this Agreement with retroactive effect.

**22. RILEY EXPLORATION - PERMIAN, LLC**  
2018 LONG TERM INCENTIVE PLAN  
FORM OF RESTRICTED STOCK AGREEMENT (Performance Vesting)  
FORM S-1/A (10/5/2018)

(i) “**Cause**” shall mean any of the following: (i) your commission of fraud, theft, or embezzlement against the Company or any of its direct and indirect subsidiaries (collectively, with the Company, the “**Company Group**”) or a breach of fiduciary duty with respect to any member of the Company Group; (ii) your failure or refusal (other than due to Disability) without proper legal cause to perform your duties or to follow the lawful directions of the Board [or the Chief Executive Officer]; (iii) your breach of this Agreement, or breach of any other written agreement between you and any member of the Company Group; (iv) your misconduct or gross negligence in the performance of duties to any member of the Company Group; (v) your breach or violation of any policy of any member of the Company Group, including all applicable codes of conduct and pertaining to **sexual harassment**, discrimination or insider trading; or (vi) any other act or omission by you that is, or can reasonably be expected to be, materially injurious to the Company or any other member of the Company Group, in each case as determined in good faith by the Board; provided, however, that if your actions or omissions as set forth in clauses (ii), (iii), (iv), (v) or (vi) above are of such nature that they may be cured, as determined by the Board in its sole discretion, such actions or omissions must remain uncured thirty (30) days after

the Board has provided you written notice of the obligation to cure such actions or omissions in order for a termination to be deemed for Cause.

26. **Clawback**. To the extent required by applicable law or any applicable securities exchange listing standards, or as otherwise determined by the Board (or a committee thereof), all shares of Stock granted under this Agreement shall be subject to the provisions of any applicable **clawback** policies or procedures adopted by the Company, which **clawback** policies or procedures may provide for forfeiture and/or **recoupment** of such shares of Stock. Notwithstanding any provision of this Agreement to the contrary, the Company reserves the right, without your consent, to adopt any such **clawback** policies and procedures, including such policies and procedures applicable to this Agreement with retroactive effect.

**23. TALOS ENERGY INC.  
LONG TERM INCENTIVE PLAN  
RESTRICTED STOCK UNIT GRANT NOTICE  
FORM S-4 (9/14/2018)**

(a) **“Cause”** means “cause” (or a term of like import) as defined under the Company’s severance plan covering the Participant or the Participant’s employment or severance agreement with the Company or an Affiliate or, in the absence of such a plan, agreement that defines “cause” (or a term of like import), Cause shall mean (i) the Participant’s material breach of any written agreement between the Participant and the Company or an Affiliate; (ii) the Participant’s material breach of any law applicable to the workplace or employment relationship, or the Participant’s material breach of any material policy or code of conduct established by the Company or an Affiliate applicable to the Participant, including the Company’s policies on discrimination, harassment and **sexual harassment**; (iii) the Participant’s gross negligence, willful misconduct, breach of fiduciary duty, fraud, theft or embezzlement on the part of the Participant; (iv) the commission by the Participant of, or conviction or indictment of the Participant for, or plea of *nolo contendere* by the Participant to, any felony (or state law equivalent) or any crime involving moral turpitude; or (v) the Participant’s willful failure or refusal, other than due to Disability to performance the Participant’s obligations or to follow any lawful directive from the Company, as determined by the Company; *provided, however*, that if the Participant’s action or omissions as set forth in clause (v) are of such a nature that the Company determines that they are curable by the Participant, such actions or omissions must remain uncured 30 days after the Company provides the Participant written notice of the obligation to cure such actions or omissions.

19. **Clawback**. Notwithstanding any provision in the Grant Notice, this Agreement or the Plan to the contrary, to the extent required by (a) applicable law, including, without limitation, the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, any SEC rule or any applicable securities exchange listing standards and/or (b) any policy that may be adopted or amended by the Board from time to time, all shares of Stock issued hereunder shall be subject to forfeiture, repurchase,

**recoupment** and/or cancellation to the extent necessary to comply with such law(s) and/or policy.

**24. TALOS ENERGY INC.**  
LONG TERM INCENTIVE PLAN  
PERFORMANCE SHARE UNIT GRANT NOTICE  
FORM S-4 (9/14/2018)

(a) “**Cause**” means “cause” (or a term of like import) as defined under the Company’s severance plan covering the Participant or the Participant’s employment or severance agreement with the Company or an Affiliate or, in the absence of such a plan, agreement that defines “cause” (or a term of like import), Cause shall mean (i) the Participant’s material breach of any written agreement between the Participant and the Company or an Affiliate; (ii) the Participant’s material breach of any law applicable to the workplace or employment relationship, or the Participant’s material breach of any material policy or code of conduct established by the Company or an Affiliate applicable to the Participant, including the Company’s policies on discrimination, harassment and **sexual harassment**; (iii) the Participant’s gross negligence, willful misconduct, breach of fiduciary duty, fraud, theft or embezzlement on the part of the Participant; (iv) the commission by the Participant of, or conviction or indictment of the Participant for, or plea of *nolo contendere* by the Participant to, any felony (or state law equivalent) or any crime involving moral turpitude; or (v) the Participant’s willful failure or refusal, other than due to Disability to performance the Participant’s obligations or to follow any lawful directive from the Company, as determined by the Company; *provided, however*, that if the Participant’s action or omissions as set forth in clause (v) are of such a nature that the Company determines that they are curable by the Participant, such actions or omissions must remain uncured 30 days after the Company provides the Participant written notice of the obligation to cure such actions or omissions.

20. **Clawback**. Notwithstanding any provision in the Grant Notice, this Agreement or the Plan to the contrary, to the extent required by (a) applicable law, including, without limitation, the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, any SEC rule or any applicable securities exchange listing standards and/or (b) any policy that may be adopted or amended by the Board from time to time, all shares of Stock issued hereunder shall be subject to forfeiture, repurchase, **recoupment** and/or cancellation to the extent necessary to comply with such law(s) and/or policy.

**25. TENABLE HOLDINGS, INC.**  
2016 STOCK INCENTIVE PLAN  
FORM S-8 (7/26/2018)  
FORM S-1 (6/29/2018)  
FORM DRS (on S-1) (4/27/2018)

(e) “**Cause**” means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s

conviction of or indictment for any crime (whether or not involving the Company Group) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of any member of the Company Group; (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of any member of the Company Group; (3) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant's act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any material assets or any business opportunities of any member of the Company Group; (6) embezzlement or fraud committed by the Participant, at the Participant's direction, or with the Participant's prior actual knowledge; or (7) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; *provided, however*, that with respect to any Termination for Cause relying on clause (2), (3) or (7) of this sentence, to the extent that such act or acts or failure or failures to act are curable, the Participant shall be given not less than ten (10) days' written notice of the Service Recipient's intention to terminate the Participant for Cause, such notice to state in detail the particular act or acts or failure or failures to act that constitute the grounds on which the proposed Termination for Cause is based, and such Termination shall be effective at the expiration of such ten (10) day notice period unless the Committee determines in its sole discretion that the Participant has cured or taken steps designed to result in cure of such act or acts or failure or failures to act that give rise to Cause during such period. If, within ninety (90) days subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant's employment or service could have been terminated for Cause pursuant to clause (5) or (6) of the immediately preceding sentence, such Participant's employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in connection with Awards following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement otherwise defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(c) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be subject to any incentive compensation **clawback** or **recoupment** policy as may be adopted by the **Board** in connection with or following an **IPO** to comply with applicable law or the rules and regulations of the stock exchange to which the **Company** is subject or which it is reasonably expected to become subject (including for this purpose proposed rules and regulations), as may be amended

from time to time. No such policy, adoption, or amendment shall in any event require the prior consent of any **Participant**. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with any member of the **Company Group**.

5.1 The Participant acknowledges that his or her terms of employment shall not be affected in any way by his or her participation in the **Plan** which shall not form part of such terms (either expressly or impliedly). The Participant acknowledges that his or her participation in the **Plan** shall be subject at all times to the rules of the **Plan** as may be amended from time to time (including, but not limited to, any **clawback** provisions). If on termination of the **Participant**’s employment (whether lawfully, unlawfully, or in breach of contract) he or she loses any rights or benefits under the **Plan** (including any rights or benefits which he or she would not have lost had his or her employment not been terminated), the **Participant** hereby acknowledges that he or she shall not be entitled to (and hereby waives) any compensation for the loss of any rights or benefits under the **Plan**, or any replacement or successor plan.

**26. TENABLE HOLDINGS, INC.**  
2018 EQUITY INCENTIVE PLAN  
FORM S-8 (7/26/2018)  
FORM S-1 (6/29/2018)

(k) **Clawback/Recovery**. All Awards granted under the **Plan** will be subject to **recoupment** in accordance with any **clawback** policy that the **Company** is required to adopt pursuant to the listing standards of any national securities exchange or association on which the **Company**’s securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. In addition, the **Board** may impose such other **clawback**, recovery or **recoupment** provisions in an **Award Agreement** as the **Board** determines necessary or appropriate, including but not limited to a reacquisition right in respect of previously acquired shares of **Common Stock** or other cash or property upon the occurrence of an event constituting **Cause**. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to voluntarily terminate employment upon a “resignation for good reason,” or for a “constructive termination” or any similar term under any plan of or agreement with the **Company**.

(g) “**Cause**” shall have the meaning ascribed to such term in any written agreement between the Participant and the Company or any of its Affiliates defining such term and, in the absence of such agreement, such term means, with respect to a Participant, the occurrence of any of the following events: (i) the Participant’s conviction of or indictment for any crime (whether or not involving the Company or any of its Affiliates) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Company or any of its Affiliates, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or any of its Affiliates; (ii) conduct of the

Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or any of its Affiliates; (iii) any material violation of the policies of the Company or any of its Affiliates, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or any of its Affiliates; (iv) the Participant's act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Company or any of its Affiliates; (v) misappropriation by the Participant of any material assets or any business opportunities of the Company or any of its Affiliates; (vi) embezzlement or fraud committed by the Participant, at the Participant's direction, or with the Participant's prior actual knowledge; or (vii) willful neglect in the performance of the Participant's duties for the Company or any of its Affiliates or willful or repeated failure or refusal to perform such duties; provided, however, that with respect to any termination of Continuous Service for Cause relying on clause (ii), (iii) or (vii) of this sentence, to the extent that such act or acts or failure or failures to act are curable, the Participant shall be given not less than ten (10) days' written notice of the Company's or any of its Affiliates' intention to terminate the Participant for Cause, such notice to state in detail the particular act or acts or failure or failures to act that constitute the grounds on which the proposed termination of Continuous Service for Cause is based, and such termination shall be effective at the expiration of such ten (10) day notice period unless the Board determines in its sole discretion that the Participant has cured or taken steps designed to result in cure of such act or acts or failure or failures to act that give rise to Cause during such period. If, within ninety (90) days subsequent to the termination of Continuous Service of a Participant for any reason other than by the Company or any of its Affiliates for Cause, it is discovered that the Participant's Continuous Service could have been terminated for Cause pursuant to clause (v) or (vi) of the immediately preceding sentence, such Participant's Continuous Service shall, at the discretion of the Board, be deemed to have been terminated by the Company or any of its Affiliates, as applicable, for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in connection with Awards following such termination of Continuous Service that would have been forfeited under the Plan had such termination been by the Company or any of its Affiliates for Cause. In the event that there is an Award Agreement or other written agreement between the Participant and the Company or any of its Affiliate otherwise defining Cause, "Cause" shall have the meaning provided in such agreement, and a termination of the Participant's Continuous Service by the Company or any of its Affiliates for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or other written agreement are complied with.

**14. GOVERNING PLAN DOCUMENT.** Your option is subject to all the provisions of the **Plan**, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the **Plan**. If there is any conflict between the provisions of your option and those of the **Plan**, the provisions of the **Plan** will control. In addition, your option (and any compensation paid or shares issued under your option) is subject to **recoupment** in accordance with The Dodd–Frank Wall Street Reform and

Consumer Protection Act and any implementing regulations thereunder, any **clawback** policy adopted by the **Company** and any compensation recovery policy otherwise required by applicable law.

**17. GOVERNING PLAN DOCUMENT.** Your Award is subject to all the provisions of the **Plan**, the provisions of which are hereby made a part of your **Award**, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the **Plan**. Your Award (and any compensation paid or shares issued under your **Award**) is subject to **recoupment** in accordance with The Dodd–Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any **clawback** policy adopted by the **Company** and any compensation recovery policy otherwise required by applicable law. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to voluntarily terminate employment upon a resignation for “good reason,” or for a “constructive termination” or any similar term under any plan of or agreement with the **Company**.

**27. BRIGHTVIEW HOLDINGS, INC.**  
2018 OMNIBUS INCENTIVE PLAN  
FORM 8-K (7/2/2018)  
FORM S-1/A (6/11/2018)

(h) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(v) **Clawback/Repayment.** All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any

amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**28. SECUREWORKS CORP.**  
2016 LONG-TERM INCENTIVE PLAN  
FORM 8-K (6/27/2018)

**2.11 “Cause”** shall have the meaning set forth in an applicable agreement between a Grantee and the Company or an Affiliate, and in the absence of any such agreement shall mean, with respect to any Grantee and as determined by the Committee, (a) a violation of such Grantee’s obligations regarding confidentiality or the protection of sensitive, confidential, or proprietary information, or trade secrets; (b) an act or omission by such Grantee resulting in such Grantee being charged with a criminal offense which constitutes a felony or involves moral turpitude or dishonesty; (c) conduct by such Grantee which constitutes poor performance, gross neglect, insubordination, willful misconduct, or a breach of the Company’s Code of Conduct or a fiduciary duty to the Company or its stockholders; or (d) the Company’s determination that such Grantee violated state or federal law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race, or other prohibited discrimination. Any determination by the Committee regarding whether an event constituting Cause shall have occurred shall be final, binding, and conclusive.

**3.3.2 Forfeiture; Recoupment**

The Committee may reserve the right in an **Award Agreement** to cause a forfeiture of the gain realized by a **Grantee** with respect to an **Award** thereunder on account of actions taken by, or failed to be taken by, such **Grantee** in violation or breach of, or in conflict with, any (a) employment agreement, (b) non-competition agreement, (c) agreement prohibiting solicitation of Employees or clients of the **Company** or an **Affiliate**, (d) confidentiality obligation with respect to the **Company** or an **Affiliate**, (e) policy or procedure of the **Company** or an **Affiliate**, (f) other agreement, or (g) other obligation of such **Grantee** to the **Company** or an **Affiliate**, as and to the extent specified in such **Award Agreement**. If the **Grantee** of an outstanding **Award** is an **Employee** of the **Company** or an **Affiliate** and such **Grantee**’s **Service** is terminated for Cause, the **Committee** may annul such **Grantee**’s outstanding **Award** as of the date of the **Grantee**’s termination of **Service** for Cause.

Any Award granted pursuant to the **Plan** shall be subject to mandatory repayment by the **Grantee** to the **Company** (x) to the extent set forth in the **Plan** or an **Award Agreement** or (y) to the extent the **Grantee** is, or in the future becomes, subject to (1) any **Company** or **Affiliate** “**clawback**” or **recoupment** policy that is adopted to comply with the requirements of any **Applicable Laws**, or (2) any **Applicable Laws** which impose mandatory **recoupment**, under circumstances set forth in such **Applicable Laws**.

**29. COREPOINT LODGING INC.**  
2018 OMNIBUS INCENTIVE PLAN  
FORM 8-K (6/4/2018)  
FORM 10-12B/A (5/25/18)

(h) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient; *provided*, in any case, a Participant’s resignation after an event that would be grounds for a termination for Cause will be treated as a termination for Cause hereunder.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time, and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**30. PRA HEALTH SCIENCES, INC.**  
2018 STOCK INCENTIVE PLAN  
FORM 8-K (5/31/2018)  
FORM S-1/A (10/8/2014)

(g) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful

neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**31. EURODRY LTD.**  
2018 EQUITY INCENTIVE PLAN  
FORM F-1 (5/8/2018)

(b) Unless otherwise specifically set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

- (A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;
- (B) any excessive unauthorized absenteeism by the grantee;

- (C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;
- (D) any act or omission by the grantee that is or may be injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (E) any act by the grantee that is inconsistent with the best interests of the Company, any Subsidiary or any Affiliate;
- (F) the grantee's gross negligence that is injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (G) the grantee's material violation of any of the policies of the Company, a Subsidiary or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;
- (H) the grantee's material breach of his or her employment or service contract with the Company, any Subsidiary or any Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company, any Subsidiary or any Affiliate of any document (in any medium or form) relating to the Company, any Subsidiary or any Affiliate or the customers or clients of the Company, any Subsidiary or any Affiliate or (2) disclosure to any Person of any of the Company's, any Subsidiary's or any Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company, any Subsidiary or any Affiliate may have under the Plan in respect of the events giving rise to a termination "for Cause" shall be in addition to any other rights the Company, any Subsidiary or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation,

confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Subsidiary or any Affiliate, (c) a grantee's termination of employment or consultancy/service relationship for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

**32. SALESFORCE COM INC**  
CLOUDCRAZE SOFTWARE LLC 2016 OMNIBUS INCENTIVE PLAN  
FORM S-8 (5/2/2018)

(f) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment, consulting or similar agreement between the Participant and any member of the Company Group in effect at the time of such Termination, or (ii) in the absence of any such employment, consulting or similar agreement (or the absence of any definition of “Cause” contained therein), (A) the breach by Participant of the terms of any employment or severance agreement to which Participant is a party with any member of the Company Group, (B) if Participant has no such agreement, a breach of the terms of Participant’s employment (including, without limitation, the material policies of the Service Recipient, as applicable relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient), (C) the willful failure or refusal to perform Participant’s material duties for the Service Recipient or any member of the Company Group, as applicable, (D) the insubordination or disregard of the legal directives of the Board or senior management of the Company, as applicable, which are not inconsistent with the scope, ethics and nature of Participant’s duties and responsibilities, (E) engaging in misconduct that has, or could reasonably be expected to have, a material and adverse impact on the reputation, business, business relationships or financial condition of any member of the Company Group, (F) the commission of an act of fraud or embezzlement or acts of personal dishonesty involving personal profit against any member of the Company Group or (G) commission of acts constituting, any conviction of, or plea of guilty or nolo contendere to, a felony or of a crime involving fraud or misrepresentation, or any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of any member of the Company Group.

(v) **Clawback/Forfeiture**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Company** may require the **Participant** to repay any such excess amount to the **Company**.

**33. STAR BULK CARRIERS CORP.**  
**2018 EQUITY INCENTIVE PLAN**  
**FORM 20-F (3/22/18)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company’s, or any of its Affiliates’, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and fraud.

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or voluntarily

resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than “for Cause”, it is discovered that the grantee’s employment or consultancy/service relationship or Board membership could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship or Board membership to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee’s breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **34. STAR BULK CARRIERS CORP. 2017 EQUITY INCENTIVE PLAN FORM 20-F (3/22/2018) FORM F-3 (7/20/2017)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **35. NOVELION THERAPEUTICS INC. NOVELION 2017 EQUITY INCENTIVE PLAN STOCK OPTION AWARD GRANT NOTICE AND STOCK OPTION AWARD AGREEMENT (Executives) FORM 10-K (3/16/2018)**

6. **Rules Upon Termination of Service.** The Option will terminate on the earlier of the expiry of the Option under Section 3 above and the 90th day (effective following the close of trading on the Exchange, if such day is a trading day) after the date of Grantee's Termination of Service, provided that upon Grantee's Termination of Service by the Company or any Affiliate for Cause (as defined below) (as determined by the Company in its sole discretion), unless otherwise determined by the Committee and approved by the Exchange (if applicable), the Option (whether vested or unvested) will expire automatically on the date of Grantee's Termination of Service.

For purposes of this Agreement, "Cause" shall have the meaning set forth in Grantee's employment agreement with the Company for so long as such agreement remains in effect or, if there is no such agreement between Grantee and the Company, shall mean: (i) Grantee's failure (except where due to complete disability), neglect, or refusal to perform in any material respect Grantee's duties and responsibilities, (ii) any act of Grantee that has, or could reasonably be expected to have, the effect of injuring the business of the Company or its affiliates in any material respect, (iii) Grantee's conviction of, or plea of guilty or no contest to: (A) a felony or (B) any other criminal charge that has, or could be reasonably expected to have, an adverse impact on the performance of Grantee's duties to the Company or otherwise result in material injury to the reputation or business of the Company, (iv) the commission by Grantee of an act of fraud or embezzlement against the Company, or any other act that creates or reasonably could create negative or adverse publicity for the Company; (v) any violation by Grantee of the policies of the Company, including but not limited to those relating to **sexual harassment** or business conduct, and those otherwise set forth in the manuals or statements of policy of the Company, (vi) Grantee's violation of federal or state securities laws, or (vii) Grantee's breach of any agreement between the Company or its affiliates and Grantee, including Grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant agreement with the Company.

For the avoidance of doubt, the Option will cease to vest after the date of Grantee's Termination of Service.

13. **Clawback.** The Option (whether or not vested) is subject to forfeiture, termination and rescission, and Grantee will be obligated to return to the Company the value received with respect to the Option (including any gain realized on a subsequent sale or disposition of Common Shares) in accordance with any **clawback** or similar policy maintained by the Company or any Affiliate, as such policy may be amended and in effect from time to time, including, without limitation, Aegerion Pharmaceuticals, Inc.'s Policy on Executive Financial **Recoupment** Program, which provides for forfeiture and **recoupment** of an amount equivalent to up to three years of incentive-based compensation upon the occurrence of certain triggering events, or as otherwise required by law or applicable stock exchange listing standards, including, without limitation, Section 10D of the Securities Exchange Act of 1934, as amended.

**36. NOVELION THERAPEUTICS INC.**  
AMENDED AND RESTATED NOVELION 2017 EQUITY INCENTIVE PLAN  
STOCK OPTION AWARD GRANT NOTICE AND STOCK OPTION AWARD  
AGREEMENT (Employees)  
FORM 10-K (3/16/2018)

- 6. Rules Upon Termination of Service.** The Option will terminate on the earlier of the expiry of the Option under Section 3 above and the 90th day (effective following the close of trading on the Exchange, if such day is a trading day) after the date of Grantee's Termination of Service, provided that upon Grantee's Termination of Service by the Company or any Affiliate for Cause (as defined below) (as determined by the Company in its sole discretion), unless otherwise determined by the Committee and approved by the Exchange (if applicable), the Option (whether vested or unvested) will expire automatically on the date of Grantee's Termination of Service.

For purposes of this Agreement, "Cause" shall have the meaning set forth in Grantee's employment agreement with the Company for so long as such agreement remains in effect or, if there is no such agreement between Grantee and the Company, shall mean: (i) Grantee's failure (except where due to complete disability), neglect, or refusal to perform in any material respect Grantee's duties and responsibilities, (ii) any act of Grantee that has, or could reasonably be expected to have, the effect of injuring the business of the Company or its affiliates in any material respect, (iii) Grantee's conviction of, or plea of guilty or no contest to: (A) a felony or (B) any other criminal charge that has, or could be reasonably expected to have, an adverse impact on the performance of Grantee's duties to the Company or otherwise result in material injury to the reputation or business of the Company, (iv) the commission by Grantee of an act of fraud or embezzlement against the Company, or any other act that creates or reasonably could create negative or adverse publicity for the Company; (v) any violation by Grantee of the policies of the Company, including but not limited to those relating to **sexual harassment** or business conduct, and those otherwise set forth in the manuals or statements of policy of the Company, (vi) Grantee's violation of federal or state securities laws, or (vii) Grantee's breach of any agreement between the Company or its affiliates and Grantee, including Grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant agreement with the Company.

For the avoidance of doubt, the Option will cease to vest after the date of Grantee's Termination of Service.

- 13. Clawback.** The Option (whether or not vested) is subject to forfeiture, termination and rescission, and Grantee will be obligated to return to the Company the value received with respect to the Option (including any gain realized on a subsequent sale or disposition of Common Shares) in accordance with any **clawback** or similar policy maintained by the Company, as such policy may be amended and in effect from time to time, or as otherwise required by law or applicable stock exchange listing standards, including, without limitation, Section 10D of the Securities Exchange Act of 1934, as amended.

**37. GAS SHIPS LIMITED**  
2018 EQUITY INCENTIVE PLAN  
FORM F-1/A (3/12/2018)  
FORM F-1 (2/7/2018)

(b) Unless otherwise specifically set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Subsidiary or Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Subsidiary or Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Subsidiary or Affiliate;

(I) the grantee's unauthorized (1) use, disclosure or removal from the premises of the Company or any Subsidiary or Affiliate of any document (in any medium or form) relating to the Company or any Subsidiary or Affiliate or the customers or clients of the Company or any Subsidiary or Affiliate or (2) disclosure to any Person of any of the Company's, or any Subsidiary's or Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Subsidiary or Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Subsidiary or Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's

employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator, provided that, if there is an employment, severance, consulting, service or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, any determination of whether such grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made as provided in such agreement. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator, provided that, if there is an employment, severance, consulting, service or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of this sentence, any determination of whether such grantee's employment or consultancy/service relationship may be deemed to have been terminated "for Cause" shall be made by the person(s) responsible for determining whether "cause" (or similar phrase) existed under such agreement.

### **3.17. Forfeiture; Clawback**

Each Award granted under the Plan, and any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards, shall be subject to forfeiture and/or **clawback** to the extent required under applicable law. Furthermore, the Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Subsidiary or Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

### **38. NUSTAR GP, LLC FIFTH AMENDED AND RESTATED NUSTAR GP, LLC FIFTH AMENDED AND RESTATED 2000 LONG-TERM INCENTIVE PLAN FORM 10-K (3/1/2018) FORM 10-K (2/28/2018)**

(v) the Company's (or applicable Affiliate's, including the Partnership and Partnership Sub) reasonable determination that (a) the Participant has violated any policy of the Company, the Partnership, Partnership Sub or any of their applicable respective Affiliates, including but not limited to, policies regarding **sexual harassment**, insider trading,

confidentiality, substance abuse and/or conflicts of interest, which violation could result in the termination of the Participant's employment or service as a non-employee Director of the Company (or applicable Affiliate, including the Partnership and Partnership Sub), or (b) the Participant has failed to satisfactorily perform the material duties of Participant's position with the Company, the Partnership, Partnership Sub or any of their respective Affiliates.

**8.11 Claw-back Policy.** All Awards (including any proceeds, gains or other economic benefit actually or constructively received by the **Participant** upon any receipt or exercise of any **Award** or upon the receipt or resale of any Units underlying the **Award**) shall be subject to the provisions of any **claw-back** policy implemented by, as applicable, the Partnership, the Company or any **Affiliate** of either of the foregoing, including, without limitation, any **claw-back** policy adopted to comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, to the extent set forth in such **claw-back** policy, the terms of any applicable Awards and/or in any applicable **Award** agreement.

**39. RENAISSANCERE HOLDINGS LTD.  
2016 LONG-TERM INCENTIVE PLAN  
FORM 10-K (2/9/2018)**

(g) “Cause” means, with respect to a Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant's plea of *nolo contendere* to, conviction of or indictment for, any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant's act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant's direction, or with the Participant's prior actual knowledge; or (7) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant's employment or service could have been terminated for Cause, such Participant's employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in respect of any Award following such

Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) **Clawback/Recoupment Policy.** Notwithstanding anything contained herein to the contrary, all Awards granted under the Plan shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the Board (or a committee or subcommittee of the Board) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any Participant. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the Company or any of its Affiliates. In the event that an Award is subject to more than one such policy, the policy with the most restrictive **clawback** or **recoupment** provisions shall govern such Award, subject to applicable law.

**40. VICTORY CAPITAL HOLDINGS, INC.**  
2018 STOCK INCENTIVE PLAN  
FORM S-1/A (2/6/2018)

(e) “Cause” means, with respect to a Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s plea of *nolo contendere* to, conviction of or indictment for, any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant’s act(s) of negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; or (7) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan,

and the Participant shall be required to repay to the Company all amounts received by him or her in respect of any Award following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) **Clawback/Recoupment Policy.** Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the **Company** or any of its Affiliates. In the event that an **Award** is subject to more than one such policy, the policy with the most restrictive **clawback** or **recoupment** provisions shall govern such **Award**, subject to applicable law.

**41. WESTERN DIGITAL CORPORATION  
EXECUTIVE STOCK OPTION AGREEMENT  
FORM 10-Q (2/6/2018)**

(e) **Termination for Cause.** Notwithstanding the foregoing provisions of this Section 7, if the Participant's employment with the Corporation or any of its Subsidiaries is terminated by the Corporation or one of its Subsidiaries for Cause, the Option (whether or not all or any portion of such Option is then vested and exercisable) shall immediately terminate effective immediately following the Participant’s Severance Date.

For purposes of this Section 7 and as to any termination of employment or services that occurs prior to the occurrence of a Change in Control Event, the term “Cause” shall mean the occurrence or existence of any of the following with respect to the Participant, as determined by the Administrator or its delegate or delegates in its or their sole discretion:

(i) the Participant’s conviction by, or entry of a plea of guilty or *nolo contendere* in, a court of competent and final jurisdiction for any crime involving moral turpitude or any felony punishable by imprisonment in the jurisdiction involved;

(ii) whether prior or subsequent to the date hereof, the Participant’s willful engaging in dishonest or fraudulent actions or omissions;

(iii) the Participant’s failure or refusal to perform his or her duties as reasonably required by his or her employer;

(iv) negligence, insubordination, violation by the Participant of any duty (loyalty or otherwise) owed to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates, or any other misconduct on the part of the Participant;

(v) the repeated non-prescription use of any controlled substance, or the repeated use of alcohol or any other non-controlled substance which in the Administrator's (or its delegate's or delegates') reasonable determination interferes with the Participant's service as an officer or employee of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(vi) **sexual harassment** by the Participant that has been reasonably substantiated and investigated;

(vii) involvement in activities representing conflicts of interest with the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(viii) improper disclosure of confidential information;

(ix) conduct endangering, or likely to endanger, the health or safety of another employee;

(x) falsifying or misrepresenting information on the records of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(xi) the Participant's physical destruction or theft of substantial property or assets of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates; or

(xii) breach of any policy of, or agreement with, the Corporation, one or more of its Subsidiaries, or any of their respective affiliates applicable to the Participant or to which the Participant is otherwise bound.

For purposes of this Section 7 and as to any termination of employment or services that occurs upon or after the occurrence of a Change in Control Event, the term "Cause" shall mean the occurrence or existence of any of the following with respect to the Participant, as determined by a majority of the disinterested directors of the Board:

(A) the Participant's conviction by, or entry of a plea of guilty or *nolo contendere* in, a court of competent and final jurisdiction for any crime involving moral turpitude or any felony punishable by imprisonment in the jurisdiction involved;

(B) whether prior or subsequent to the date hereof, the Participant's willful engaging in dishonest or fraudulent actions or omissions which results directly or indirectly in any demonstrable material financial or economic harm to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(C) the Participant's failure or refusal to perform his or her duties as reasonably required by his or her employer, provided that the Participant shall have first received written notice from the employer stating with specificity the nature of such failure or

refusal and affording the Participant at least five (5) days to correct the act or omission complained of;

(D) gross negligence, insubordination, material violation by the Participant of any duty of loyalty to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates, or any other material misconduct on the part of the Participant, provided that the Participant shall have first received written notice from the Corporation stating with specificity the nature of such action or violation and affording the Participant at least five (5) days to correct such action or violation;

(E) the repeated non-prescription use of any controlled substance, or the repeated use of alcohol or any other non-controlled substance which in the Board's reasonable determination interferes with the Participant's service as an officer or employee of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(F) **sexual harassment** by the Participant that has been reasonably substantiated and investigated;

(G) involvement in activities representing conflicts of interest with the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(H) improper disclosure of confidential information;

(I) conduct endangering, or likely to endanger, the health or safety of another employee;

(J) falsifying or misrepresenting information on the records of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates; or

(K) the Participant's physical destruction or theft of substantial property or assets of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates.

#### **18. Clawback Policy**

The Option is subject to the forfeiture and **clawback** provisions of Section 8.14(a) of the Plan.

#### **42. SOLERA NATIONAL BANCORP, INC.**

2012 LONG-TERM INCENTIVE PLAN

FORM 1-A/A (2/1/2018)

FORM 1-A/A (11/14/2017)

FORM 1-A (10/30/2017)

FORM DOS (9/15/2017)

FORM 8-K (9/24/2012)

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** will be and remain subject to any incentive

compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy adoption or amendment will in any event require the prior consent of any **Participant**.

(f) “**Cause**” means, in the absence of an Award Agreement or employment or other service agreement between a Participant and the Service Recipient otherwise defining Cause,

(i) a Participant’s conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates;

(ii) conduct of the Participant, in connection with his or her employment, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates;

(iii) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates; or

(iv) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties.

In the event that there is an Award Agreement or employment or other service agreement between a Participant and the Service Recipient defining Cause, “Cause” will have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder will not be deemed to have occurred unless all applicable notice and cure periods in such agreement are complied with.

**43. SOLID BIOSCIENCES INC.  
2018 OMNIBUS INCENTIVE PLAN  
FORM S-8 (1/29/2018)**

**2.6 “Cause”**

means, with respect to a Participant’s Termination of Employment or Termination of Consultancy, unless otherwise defined in the applicable Award agreement or other written agreement approved by the Committee, a termination due to (i) the failure by the Participant to perform such duties as are reasonably requested by the Company; (ii) the Participant’s disregard of his or her duties or failure to act, where such action would be in the ordinary course of the Participant’s duties; (iii) the failure by the Participant to observe policies of the Company or any Affiliate generally applicable to employees of the Company or any Affiliate; (iv) the gross negligence or willful misconduct by the Participant in the performance of his or her duties; (v) the commission by the Participant of any act of fraud, theft, dishonesty, or self-dealing with respect to the Company or any Affiliate, or any felony or criminal act involving moral turpitude; (vi) the Participant’s conviction of, or plea of guilty or nolo contendere to, a felony; (vii) any breach by the Participant of the

provisions of any confidentiality, non-competition, or non-solicitation agreement between the Participant and the Company or any Affiliate, or any other agreement or contract with the Company or any Affiliate; (viii) chronic absenteeism (excluding vacations, illnesses, or leaves of absence approved by the Company); (ix) any alcohol or other substance abuse by the Participant; or (x) the commission by the Participant of any violation of any state or federal law relating to the workplace environment (including, without limitation, laws relating to **sexual harassment** or age, sex, or other prohibited discrimination). With respect to a Participant's Termination of Directorship, "cause" means an act or failure to act that constitutes cause for removal of a director under Delaware law.

### **13.21 Recoupment.**

In addition to any **recoupment** provisions set forth herein relating to Detrimental Activity, all Awards granted or other compensation paid by the Company under the Plan, including any shares of Common Stock issued under any Award thereunder, will be subject to: (i) any compensation recapture policies established by the Board or the Committee from time to time and in effect at the time of grant of the Award, and (ii) any compensation recapture policies to the extent required pursuant to any applicable law (including, without limitation, the Dodd-Frank Act) or the rules and regulations of any national securities exchange on which the shares of Common Stock are then traded.

### **2.15 "Detrimental Activity"**

means, unless otherwise defined in the applicable Award agreement or other written agreement approved by the Committee:

(a) without written authorization from the Company, disclosure to any Person outside the Company and its Affiliates or the use in any manner, except as necessary in the furtherance of the Participant's responsibilities to the Company or any of its Affiliates, at any time, of any confidential information, trade secrets, or proprietary information relating to the business of the Company or any of its Affiliates that is acquired by the Participant at any time before the Participant's Termination;

(b) any activity while employed or performing services that results, or if known could have reasonably been expected to result, in the Participant's Termination for Cause;

(c) without written authorization from the Company, directly or indirectly, in any capacity whatsoever, (i) owning, managing, operating, controlling, being employed by (whether as an employee, consultant, independent contractor, or otherwise, and whether or not for compensation), or rendering services to any Competitor; (ii) soliciting, aiding, or inducing any customer of the Company or any Subsidiary to curtail, reduce, or terminate its business relationship with the Company or any Subsidiary, or in any other way interfering with any such business relationships with the Company or any Subsidiary; (iii) soliciting, aiding, or inducing any employee, representative, or agent of the Company or any Subsidiary to leave such employment or retention or to accept employment with or render services to or with any other person, firm, corporation, or other entity unaffiliated with the Company or hiring or retaining any such employee, representative, or agent or

taking any action to materially assist or aid any other person, firm, corporation, or other entity in identifying, hiring, or soliciting any such employee, representative, or agent; or (iv) interfering, or aiding, or inducing any other person or entity in interfering with the relationship between the Company, its Subsidiaries, and any of their respective vendors, joint venturers, or licensors;

(d) a material breach of any restrictive covenant contained in any agreement between the Participant and the Company or an Affiliate; or

(e) the Participant's Disparagement, or inducement of other to do so, of the Company or its Affiliates or their past or present officers, directors, employees, or products.

Only the Chief Executive Officer or the Chief Financial Officer of the Company (or their designee, as evidenced in writing) shall have the authority to provide the Participant, except for himself or herself, with written authorization to engage in the activities contemplated in subsections (a) and (c).

**44. SOLID BIOSCIENCES INC.**  
FORM OF 2018 OMNIBUS INCENTIVE PLAN  
FORM S-1/A (1/24/18)  
FORM S-1/A (1/16/18)  
FORM S-1 (12/29/17)

**2.6 "Cause"**

means, with respect to a Participant's Termination of Employment or Termination of Consultancy, unless otherwise defined in the applicable Award agreement or other written agreement approved by the Committee, a termination due to (i) the failure by the Participant to perform such duties as are reasonably requested by the Company; (ii) the Participant's disregard of his or her duties or failure to act, where such action would be in the ordinary course of the Participant's duties; (iii) the failure by the Participant to observe policies of the Company or any Affiliate generally applicable to employees of the Company or any Affiliate; (iv) the gross negligence or willful misconduct by the Participant in the performance of his or her duties; (v) the commission by the Participant of any act of fraud, theft, dishonesty, or self-dealing with respect to the Company or any Affiliate, or any felony or criminal act involving moral turpitude; (vi) the Participant's conviction of, or plea of guilty or nolo contendere to, a felony; (vii) any breach by the Participant of the provisions of any confidentiality, non-competition, or non-solicitation agreement between the Participant and the Company or any Affiliate, or any other agreement or contract with the Company or any Affiliate; (viii) chronic absenteeism (excluding vacations, illnesses, or leaves of absence approved by the Company); (ix) any alcohol or other substance abuse by the Participant; or (x) the commission by the Participant of any violation of any state or federal law relating to the workplace environment (including, without limitation, laws relating to sexual harassment or age, sex, or other prohibited discrimination). With respect to a Participant's Termination of Directorship, "cause" means an act or failure to act that constitutes cause for removal of a director under Delaware law.

### **13.21 Recoupment.**

In addition to any **recoupment** provisions set forth herein relating to Detrimental Activity, all Awards granted or other compensation paid by the Company under the Plan, including any shares of Common Stock issued under any Award thereunder, will be subject to: (i) any compensation recapture policies established by the Board or the Committee from time to time and in effect at the time of grant of the Award, and (ii) any compensation recapture policies to the extent required pursuant to any applicable law (including, without limitation, the Dodd-Frank Act) or the rules and regulations of any national securities exchange on which the shares of Common Stock are then traded.

**45. VISTA PROPPANTS AND LOGISTICS INC.  
2018 OMNIBUS INCENTIVE PLAN  
FORM S-1 (1/12/2018)  
FORM DRS/A (on S-1) (12/22/2017)**

(h) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(t) **Clawback/Repayment.** All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

46. **INSPIRED ENTERTAINMENT, INC.**  
**SECOND LONG-TERM INCENTIVE PLAN**  
FORM POS AM (on S-3) (12/29/2017)  
FORM 8-K (12/30/2016)

(e) “Cause” shall have the meaning set forth in the applicable Award Agreement or Participant Agreement, provided that if the applicable Award Agreement or Participant Agreement does not contain such a definition, “Cause” shall mean, (1) the Participant’s plea of nolo contendere to, conviction of or indictment for, any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the Award Agreement, the Participation Agreement, or any policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant’s act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; or (7) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in respect of any Award following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. For the avoidance of doubt, in the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement rather than the definition included herein, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) Awards Subject to **Clawback**. Except to the extent prohibited by law, the Awards granted under this **Plan** and any cash payment or Shares delivered pursuant to an **Award** are subject to forfeiture, recovery by the **Company** or other action pursuant to the applicable **Award Agreement, Participant Agreement** or any **clawback** or **recoupment** policy which the **Company** may adopt from time to time, including, without limitation, any such policy which the **Company** may be required to adopt under the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations

thereunder, or as otherwise required by law; provided, however, except as otherwise required by applicable law, the applicable **clawback** or **recoupment** policy with respect to an **Award** shall be the policy that was in effect on the date of grant with respect to such **Award**.

**47. CURO GROUP HOLDINGS CORP.**  
2017 INCENTIVE PLAN  
FORM S-1A (11/28/2017)

(e) “**Cause**” means, with respect to a Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s plea of *nolo contendere* to, conviction of or indictment for, any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (4) the Participant’s act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; or (7) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in respect of any Award following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “**Cause**” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event

require the prior consent of any **Participant**. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the **Company** or any of its Affiliates. In the event that an **Award** is subject to more than one such policy, the policy with the most restrictive **clawback** or **recoupment** provisions shall govern such **Award**, subject to applicable law.

**48. CENTURYLINK, INC.**  
STOCK INCENTIVE PLAN, AS AMENDED AND RESTATED  
FORM 8-K (11/1/2017)

(f) “Cause” means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s plea of nolo contendere, conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse effect on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse effect on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in an adverse effect on the business or reputation of the Company or any of its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or any of its Affiliates, (4) the Participant’s act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or any of its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; or (7) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant’s employment or service could have been terminated for Cause, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in connection with Awards following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement otherwise defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by

the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy, adoption, or amendment shall in any event require the prior consent of any **Participant**. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the **Company** or any of its Affiliates.

**49. NATIONAL VISION HOLDINGS, INC.**  
2017 OMNIBUS INCENTIVE PLAN  
FORM 8-K (10/31/2017)  
FORM S-1/A (10/16/2017)

(h) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**50. VICI PROPERTIES INC.**  
2017 STOCK INCENTIVE PLAN  
FORM 8-K (10/11/2017)  
FORM 10-12G/A  
FORM S-1/A (10/16/2017)

(a) The term “cause” in connection with a termination of employment or other service for cause shall mean:

(i) to the extent that there is an employment, severance or other agreement governing the relationship between the grantee and the Company or a Company subsidiary, which agreement contains a definition of “cause,” cause shall consist of those acts or omissions that would constitute “cause” under such agreement; and

(ii) to the extent that Sections 1.6(a)(i) is not applicable, cause shall consist of any one or more of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or other duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other person or committee to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company, monetarily or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company;

(F) the grantee’s material violation of any of the Company’s policies, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(G) the grantee’s unauthorized (a) removal from the premises of the Company or an affiliate of any document (in any medium or form) relating to the Company or an affiliate or the customers or clients of the Company or an affiliate or (b) disclosure to any person or entity of any of the Company’s, or its affiliates’, confidential or proprietary information;

(H) the grantee’s commission of any felony, or any other crime involving moral turpitude; and

(I) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company may have hereunder in respect of the events giving rise to cause shall be in addition to the rights the Company may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment is (or is deemed to have been) terminated for cause shall be made by the Committee in its sole discretion. If, subsequent to a grantee’s voluntary termination of employment or involuntary termination of employment without cause, it is discovered that the grantee’s employment could have been terminated for cause, the Committee may deem such grantee’s employment to have been terminated for cause. A grantee’s termination of employment for cause shall be effective as of the date of the occurrence of the event giving rise to cause, regardless of when the determination of cause is made.

## **2.11 Rights of Recapture**

(a) If a grantee has been granted or become vested in an award pursuant to the achievement of performance goals under this Article II, and the Committee subsequently determines that the earlier determination as to the achievement of the performance goals was based on incorrect data and that in fact the performance goals had not been achieved

or had been achieved to a lesser extent than originally determined, then (i) any award or portion of an award granted based on such incorrect determination shall be forfeited or returned to the Company, (ii) any option or stock appreciation right that was exercised shall be deemed not exercised and any shares issued upon such exercise shall be returned to the Company and, in the case of an option, the Company shall return the exercise price paid, (iii) any award or portion of an award that became vested based on such incorrect determination shall be deemed to be not vested, and (iv) any amounts paid to the grantee based on such incorrect determination shall be paid by the grantee to the Company upon notice from the Company.

(b) All awards under the Plan shall be subject to any **clawback** policies adopted by the Company.

**51. LAYNE CHRISTENSEN COMPANY**  
2006 EQUITY INCENTIVE PLAN  
FORM 8-K (6/2/2017)

“Cause” means, unless otherwise defined in an Award Agreement or otherwise defined in a Participant's employment agreement (in which case such definition will apply), any of the following:

- (i) Participant's conviction of, plea of guilty to, or plea of nolo contendere to a felony or other crime that involves fraud or dishonesty;
- (ii) any willful action or omission by a Participant which would constitute grounds for immediate dismissal under the employment policies of the Company by which Participant is employed, including intoxication with alcohol or illegal drugs while on the premises of the Company, or violation of **sexual harassment** laws or the internal **sexual harassment** policy of the Company by which Participant is employed;
- (iii) Participant's habitual neglect of duties, including repeated absences from work without reasonable excuse; or
- (iv) Participant's willful and intentional material misconduct in the performance of his or her duties that results in financial detriment to the Company;

provided, however, that for purposes of clauses (ii), (iii) and (iv), Cause shall not include any one or more of the following: bad judgment, negligence or any act or omission believed by the Participant in good faith to have been in or not opposed to the interest of the Company (without intent of the Participant to gain, directly or indirectly, a profit to which the Participant was not legally entitled). A Participant who agrees to resign from the Participant's affiliation with the Company in lieu of being terminated for Cause may be deemed, in the sole discretion of the Committee, to have been terminated for Cause for purposes of this Plan.

*Authority of Committee*

Subject to the terms of the Plan and applicable law, and in addition to other express powers and authorizations conferred on the Committee by the Plan, the Committee shall have full power and authority to:

- (a) select the Service Providers to whom Awards may from time to time be granted hereunder;
- (b) determine the type or types of Awards to be granted to eligible Service Providers;
- (c) determine the number of Shares to be covered by, or with respect to which payments, rights, or other matters are to be calculated in connection with, Awards;
- (d) determine the terms and conditions of any Award;
- (e) determine whether, and to what extent, and under what circumstances Awards may be settled or exercised in cash, Shares, other securities, other Awards or other property;
- (f) determine whether, and to what extent, and under what circumstance Awards may be canceled, forfeited, or suspended and the method or methods by which Awards may be settled, exercised, canceled, forfeited, or suspended;
- (g) correct any defect, supply an omission, reconcile any inconsistency and otherwise interpret and administer the Plan and any instrument or Award Agreement relating to the Plan or any Award hereunder;
- (h) to grant Awards in replacement of Awards previously granted under this Plan or any other compensation plan of the Company, provided that any such replacement grant that would be considered a repricing shall be subject to stockholder approval;
- (i) cause the forfeiture of any Award or recover any Shares, cash or other property attributable to an Award for violations of any Company ethics policy or pursuant to any Company compensation **clawback** policy, in each case, in effect on the Effective Date or as adopted or amended thereafter;
- (j) with the consent of the Holder, to amend any Award Agreement at any time, including waiving any restriction or vesting or exercise condition applicable to any Award or any group of Awards for any reason and at any time; provided that the consent of the Holder shall not be required for any amendment (i) that, in the Committee's determination, does not materially adversely affect the rights of the Holder, or (ii) which is necessary or advisable (as determined by the Committee) to carry out the purpose of the Award as a result of any new applicable law or change in an existing applicable law, or (iii) to the extent the Award Agreement specifically permits amendment without consent;
- (k) subject to Section 5.7, to determine whether, to what extent, and under what circumstances an Award may be vested, paid, settled, canceled, forfeited or surrendered, or, in connection with a Participant's death, disability, retirement, Change in Control, termination of employment following a Change in Control or other special circumstances determined by the Committee, or, to extend the period subsequent to the termination of employment within which an Award may be exercised;
- (l) modify and amend the Plan, establish, amend, suspend, or waive such rules, regulations and procedures of the Plan, and appoint such agents as it shall deem appropriate for the proper administration of the Plan; and
- (m) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan.

### **Clawback Policy**

Notwithstanding any other provision of this Plan, any Award may be subject to recovery under any law, governmental regulation or stock exchange listing requirement, including certain provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or certain recovery provisions of the Sarbanes-Oxley Act of 2002, or any other compensation **clawback** policy that is adopted by the Committee and that will require the Company to be able to **claw back** compensation paid to an executive under certain circumstances. Any Participant or beneficiary receiving an Award acknowledges that the Award may be clawed back by the Company in accordance with any policies and procedures adopted by the Committee in order to comply with any law, governmental regulation or stock exchange listing requirement or as set forth in an Award Agreement.

**52. SAFEHOLD INC.**  
FORM OF 2017 EQUITY INCENTIVE PLAN  
FORM S-11A (5/8/2017)

(e) “**Cause**” means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates, or (4) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**53. KKR REAL ESTATE FINANCE TRUST INC.**  
2016 OMNIBUS INCENTIVE PLAN  
FORM S-11/A (4/26/2017)

(h) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Service Recipient or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Service Recipient or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient; provided, in any case, a Participant’s resignation after an event that would be grounds for a Termination for Cause will be treated as a Termination for Cause hereunder.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (A) any **clawback**, forfeiture or other similar policy adopted by the **Board** or **Committee** and as in effect from time to time, and (B) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**54. NOVELION THERAPEUTICS INC.**  
NOVELION 2016 EQUITY INCENTIVE PLAN (Executives)  
FORM 10-K (3/30/2017)

6. **Rules Upon Termination of Service.** The Option will terminate on the earlier of the expiry of the Option under Section 3 above and the 90th day (effective following the close of trading on the Exchange, if such day is a trading day) after the date of Grantee’s Termination of Service, provided that upon Grantee’s Termination of Service by the Company or any Affiliate for Cause (as defined below) (as determined by the Company in its sole discretion), unless otherwise determined by the Committee and approved by the Exchange (if applicable), the Option (whether vested or unvested) will expire automatically on the date of Grantee’s Termination of Service.

For purposes of this Agreement, “Cause” shall have the meaning set forth in Grantee’s employment agreement with the Company for so long as such agreement remains in effect or, if there is no such agreement between Grantee and the Company, shall mean: (i) Grantee’s failure (except where due to complete disability), neglect, or refusal to perform in any material respect Grantee’s duties and responsibilities, (ii) any act of Grantee that has, or could reasonably be expected to have, the effect of injuring the business of the Company or its affiliates in any material respect, (iii) Grantee’s conviction of, or plea of guilty or no contest to: (A) a felony or (B) any other criminal charge that has, or could be reasonably expected to have, an adverse impact on the performance of Grantee’s duties to the Company or otherwise result in material injury to the reputation or business of the Company, (iv) the commission by Grantee of an act of fraud or embezzlement against the Company, or any other act that creates or reasonably could create negative or adverse publicity for the Company; (v) any violation by Grantee of the policies of the Company, including but not limited to those relating to **sexual harassment** or business conduct, and those otherwise set forth in the manuals or statements of policy of the Company, (vi) Grantee’s violation of federal or state securities laws, or (vii) Grantee’s breach of any agreement between the Company or its affiliates and Grantee, including Grantee’s breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant agreement with the Company.

13. **Clawback.** The Option (whether or not vested) is subject to forfeiture, termination and rescission, and Grantee will be obligated to return to the Company the value received with respect to the Option (including any gain realized on a subsequent sale or disposition of Common Shares) in accordance with any **clawback** or similar policy maintained by the Company, as such policy may be amended and in effect from time to time, or as otherwise required by law or applicable stock exchange listing standards, including, without limitation, Section 10D of the Securities Exchange Act of 1934, as amended.

## 55. NOVELION THERAPEUTICS INC.

NOVELION 2016 EQUITY INCENTIVE PLAN (Employees)  
FORM 10-K (3/30/2017)

6. **Rules Upon Termination of Service.** The Option will terminate on the earlier of the expiry of the Option under Section 3 above and the 90th day (effective following the close of trading on the Exchange, if such day is a trading day) after the date of Grantee’s Termination of Service, provided that upon Grantee’s Termination of Service by the Company or any Affiliate for Cause (as defined below) (as determined by the Company in its sole discretion), unless otherwise determined by the Committee and approved by the Exchange (if applicable), the Option (whether vested or unvested) will expire automatically on the date of Grantee’s Termination of Service.

For purposes of this Agreement, “Cause” shall have the meaning set forth in Grantee’s employment agreement with the Company for so long as such agreement remains in effect or, if there is no such agreement between Grantee and the Company, shall mean: (i) Grantee’s failure (except where due to complete disability), neglect, or refusal to perform in any material respect Grantee’s duties and responsibilities, (ii) any act of Grantee that

has, or could reasonably be expected to have, the effect of injuring the business of the Company or its affiliates in any material respect, (iii) Grantee's conviction of, or plea of guilty or no contest to: (A) a felony or (B) any other criminal charge that has, or could be reasonably expected to have, an adverse impact on the performance of Grantee's duties to the Company or otherwise result in material injury to the reputation or business of the Company, (iv) the commission by Grantee of an act of fraud or embezzlement against the Company, or any other act that creates or reasonably could create negative or adverse publicity for the Company; (v) any violation by Grantee of the policies of the Company, including but not limited to those relating to **sexual harassment** or business conduct, and those otherwise set forth in the manuals or statements of policy of the Company, (vi) Grantee's violation of federal or state securities laws, or (vii) Grantee's breach of any agreement between the Company or its affiliates and Grantee, including Grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant agreement with the Company.

13. **Clawback**. The Option (whether or not vested) is subject to forfeiture, termination and rescission, and Grantee will be obligated to return to the Company the value received with respect to the Option (including any gain realized on a subsequent sale or disposition of Common Shares) in accordance with any **clawback** or similar policy maintained by the Company, as such policy may be amended and in effect from time to time, or as otherwise required by law or applicable stock exchange listing standards, including, without limitation, Section 10D of the Securities Exchange Act of 1934, as amended.

**56. STAR BULK CARRIERS CORP.  
2016 EQUITY INCENTIVE PLAN  
FORM 20-F (3/22/2017)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **57. INVITATION HOMES INC.**

2017 OMNIBUS INCENTIVE PLAN  
FORM 8-K (2/6/2017)  
FORM S-11/A (2/6/2017)  
FORM S-11 (1/23/2017)

(h) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to sexual harassment or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**58. LEVEL 3 PARENT, LLC**  
LEVEL 3 COMMUNICATIONS, INC .STOCK INCENTIVE PLAN  
FORM 10-Q (11/7/2016)

(f) “Cause” means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s plea of *nolo contendere*, conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse effect on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse effect on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in an adverse effect on the business or reputation of the Company or any of its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating

to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or any of its Affiliates, (4) the Participant's act(s) of gross negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (5) misappropriation by the Participant of any assets or business opportunities of the Company or any of its Affiliates; (6) embezzlement or fraud committed by the Participant, at the Participant's direction, or with the Participant's prior actual knowledge; or (7) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any reason other than by the Service Recipient for Cause, it is discovered that the Participant's employment or service could have been terminated for Cause, such Participant's employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay to the Company all amounts received by him or her in connection with Awards following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement otherwise defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(d) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the Plan shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy, adoption, or amendment shall in any event require the prior consent of any Participant. No recovery of compensation under such a **clawback** policy will be an event giving rise to a right to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the **Company** or any of its Affiliates.

**59. ACUSHNET HOLDINGS CORP.**  
2015 OMNIBUS INCENTIVE PLAN  
FORM S-8 (10/27/2016)  
FORM S-1 (6/20/2016)

(i) "Cause" means, as to any Participant, unless otherwise provided in the applicable Award Agreement or in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of a Termination, the Participant's (i) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (ii) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, significant harm to the business or reputation of the Company or any other member of the Company Group; (iii) conviction of, or plea of guilty or no contest to, (A) any felony; or (B) any other crime that results in, or could reasonably be expected to result in, significant harm to the business or

reputation of the Company or any other member of the Company Group; (iv) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (v) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(w) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**60. POLAR POWER, INC.**  
2016 OMNIBUS INCENTIVE PLAN  
FORM S-1 (9/9/2016)

**1.07 Cause**

"Cause" means "Cause" as such term is defined in any employment or service agreement between the Company or any Affiliate and the Participant except as otherwise determined by the Committee and set forth in the applicable Agreement. If no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, except as otherwise determined by the Committee and set forth in the applicable Agreement, "Cause" means (i) the Participant's willful and continued failure to comply with the lawful directives of the Board or any supervisory personnel of the Participant; (ii) any criminal act or act of dishonesty or willful misconduct by the Participant that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate (willful for purposes of this definition, shall mean done, or omitted to be done, by the Participant in bad faith and without reasonable belief that the Participant's action or omission was in the best interest of the Company or any Affiliate); (iii) the material breach by the Participant of the terms of any confidentiality, non-competition, non-solicitation or other agreement that the Participant has with the Company or any Affiliate or of any duty the Participant owes the Company or any Affiliate, (iv) acts by the Participant of willful malfeasance or gross negligence in a matter of material importance to the Company or any Affiliate, (v) any act of fraud, embezzlement, theft, misappropriation or misuse by the Participant of the funds or property of the Company or any Affiliate, (vi) any falsification by the Participant of any record or report in connection with the Participant's duties and obligations to the Company or any Affiliate, (vii) the Participant's **sexual harassment** of any other employees of the Company or any Affiliate, (viii) the breach by the Participant of any fiduciary duty against the Company or any Affiliate, (ix) the Participant being indicted for a felony that has a material adverse effect

on the property, operations, business or reputation of the Company or any Affiliate or being convicted of any other felony or plea of guilty or nolo contendere to any other felony or (x) any other action that may damage the image of the Company's or an Affiliate's business or their or its standing in the industry, including but not limited to the possession, use or sale of illegal drugs, the abuse of alcohol or prescribed medication, or any other act or omission which the Company or an Affiliate considers to be a violation of Federal, state or local law or regulations other than a simple traffic violation.

### **17.03 Forfeiture or Reimbursement**

A **Participant** shall be required to forfeit any and all rights under Awards or to reimburse the **Company** for any payment under any **Award** (with interest as necessary to avoid imputed interest or original issue discount under the **Code** or as otherwise required by applicable law) to the extent applicable law or any applicable **claw-back** or **recoupment** policy of the **Company** or any of its Affiliates requires such forfeiture or reimbursement.

### **19.10 Other Conditions**

The Committee, in its discretion, may require the **Participant** on or before the date of grant, exercise, payment or settlement of an **Award** to enter into (i) a confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the **Company** or any **Affiliate**, which may become effective on the date of termination of employment or service of the **Participant** with the **Company** or any **Affiliate** or any other date the **Committee** may specify and shall contain such terms and conditions as the **Committee** shall otherwise specify, (ii) an agreement to cancel any other employment agreement, service agreement, fringe benefit or compensation arrangement in effect between the **Company** or any **Affiliate** and such **Participant** and/or (iii) a shareholders' agreement with respect to shares of **Common Stock** to be issued pursuant to the **Award**. If the **Participant** should fail to enter into any such agreement at the **Committee's** request, then no **Award** shall be granted, exercised, paid or settled and the number of shares of **Common Stock** that would have been subject to such **Award**, if any, shall be added to the remaining shares of **Common Stock** available under the **Plan**. In the event the **Participant** should enter into any such confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the **Company** or any **Affiliate**, as a condition to the grant, exercise, payment or settlement of the **Award**, and the **Participant** subsequently breach or violate any provision of such agreement, then the **Participant** shall forfeit any and all further rights under such **Award** and the **Clawback** Requirement shall be triggered.

### **19.16 Compensation Recoupment Policy**

Notwithstanding any other provision of this **Plan** or any **Agreement** to the contrary, any **Award** received by the **Participant** and/or shares of **Common Stock** issued and/or cash paid hereunder, and/or any amount received with respect to any sale of any such shares of **Common Stock**, shall be subject to potential cancellation, **recoupment**, rescission, payback or other action in accordance with the terms of the **Company's** Compensation **Recoupment** Policy, as it may be amended from time to time. By acceptance of the **Award**, the **Participant** agrees and consents to the **Company's** application, implementation and enforcement of (a) the Compensation **Recoupment** Policy or any similar policy established

by the **Company** or any **Affiliate** that may apply to the **Participant** and (b) any provision of applicable law relating to cancellation, rescission, payback or **recoupment** of compensation, and expressly agrees that the **Company** may take such actions as are necessary to effectuate the Compensation **Recoupment** Policy, any similar policy (as applicable to the **Participant**) or applicable law without further consent or action being required by the **Participant**. To the extent that the terms of this **Plan** or any **Agreement** and the Compensation **Recoupment** Policy or any similar policy conflict, then the terms of such policy shall prevail.

**61. LA QUINTA HOLDINGS INC.**  
2014 OMNIBUS INCENTIVE PLAN  
FORM 10-Q (8/3/2016)

(g)“Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause,” as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results in, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including, but not limited to, those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**62. PANGAEA LOGISTICS SOLUTIONS LTD.**  
2014 SHARE INCENTIVE PLAN  
FORM DEF-14A (6/28/2016)

FORM POS AM (on S-1) (10/1/2015)  
FORM S-1/A (9/16/2015)  
FORM DEF 14A (8/21/2015)  
FORM 10-Q (8/13/2015)  
FORM PRE 14A (8/10/2015)  
FORM S-8 (12/31/2014)

“Cause” means, in the absence of an Award Agreement or Employment Agreement otherwise defining Cause, (1) the Participant’s plea of nolo contendere, conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates, or (4) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. In the event that there is an Award Agreement or Employment Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Employment Agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**63. K2M GROUP HOLDINGS, INC.**  
2016 OMNIBUS INCENTIVE PLAN  
FORM S-8 (6/14/2016)

(h) “Cause” means, as to any Participant, unless the applicable Award agreement states otherwise, (i) “Cause”, as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which

results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (C) conviction of, or plea of guilty or no contest to, (I) any felony, or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any Affiliate; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(vi) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the Board or the Committee and as in effect from time to time; and (ii) applicable law. Further, to the extent that the Participant receives any amount in excess of the amount that the Participant should otherwise have received under the terms of the Award for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the Participant shall be required to repay any such excess amount to the Company.

**64. US FOODS HOLDING CORP.**  
2016 OMNIBUS INCENTIVE PLAN  
FORM 8-K (6/1/2016)

(g) **“Cause”** means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment, severance or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant's (A) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture, or **recoupment** to the extent necessary to comply with (A) any **clawback**, forfeiture, or other similar policy adopted by the **Board** or **Committee** and as in effect from time to time, and (B) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations, or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

14. **Clawback/Forfeiture**. Notwithstanding anything to the contrary contained herein or in the **Plan**, if the **Participant** has engaged in or engages in any **Detrimental Activity**, then the **Committee** may, in its sole discretion, take actions permitted under the **Plan**, including: (i) cancel the Options, or (ii) require that the **Participant** forfeit any gain realized on the exercise of the Options or the disposition of any shares of **Common Stock** received upon exercise of the Options, and repay such gain to the **Company**. In addition, if the **Participant** receives any amount in excess of what the **Participant** should have received under the terms of this Option Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or other administrative error), then the **Participant** shall be required to repay any such excess amount to the **Company**. Without limiting the foregoing, all Options shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with applicable law.

**65. THERMON GROUP HOLDINGS, INC.**  
AMENDED AND RESTATED 2011 LONG-TERM INCENTIVE PLAN  
RTSR PERFORMANCE UNIT AWARD AGREEMENT  
FORM 10-K (5/31/2016)

(d) **Cause**. For purposes of this Award, “**Cause**” shall have the meaning set forth in the employment agreement, if any, between the Holder and the Company Group, provided that if Holder is not a party to an employment agreement that contains such definition, then “**Cause**” shall mean any of the following, as reasonably determined, in good faith, by the Board of Directors of the Company (the “**Board**”): (i) the prosecution via information or indictment, or, if Holder has waived any requirement of prosecution by indictment, the charge, of Holder for a felony; (ii) the theft, conversion, embezzlement or misappropriation by Holder of funds or other assets of the Company Group or any other act of fraud or dishonesty with respect to the Company Group (including acceptance of any bribes or kickbacks or other acts of self-dealing); (iii) the intentional, grossly negligent or unlawful misconduct by Holder, but only to the extent that such actions or inactions (a) actually cause material and significant harm to the Company Group; and (b) were engaged in by the Holder with knowledge that they would cause material and significant harm to the Company Group; (iv) the violation by Holder of any law regarding employment discrimination or **sexual harassment**; (v) the failure by Holder to comply with any material policy generally applicable to Company Group employees, which failure is not cured in all material respects within 30 days after notice to Holder; (vi) the repeated failure by Holder to follow the reasonable directives of any supervisor or the Board, which failure is not

cured in all material respects within 30 days after notice to Holder; (vii) the unauthorized dissemination by Holder of confidential information in violation of any agreement between the Company Group and Holder; (viii) any material misrepresentation or materially misleading omission in any resume or other information regarding Holder (including Holder's work experience, academic credentials, professional affiliations or absence of criminal record) provided by or on behalf of Holder when applying for employment with the Company Group; (ix) the Company Group's discovery that, prior to Holder's employment with the Company Group, Holder engaged in conduct of the type described in clauses (i) through (iv) above (it being understood that, in the case of clause (iii) above, such harm having impacted Holder's prior employer or the Company Group); or (x) any other material breach by Holder of this Agreement that is not cured within 30 days after notice to Holder.

7.3. **Recoupment; Compensation Subject to Recovery.** The Holder acknowledges that he or she has read the Company's Policy on **Recoupment** of Incentive Compensation (the "**Clawback** Policy"). In consideration of the grant of the Award, the Holder agrees to abide by the Company's **Clawback** Policy and any determinations of the Board or the Compensation Committee pursuant to the **Clawback** Policy or any similar **clawback** or **recoupment** policy which the Company may adopt from time to time to the extent the Board determines in good faith that the adoption and maintenance of such policy is necessary to maintain corporate governance best practices and/or comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or is otherwise required by applicable law. The Holder acknowledges and agrees that the Award received by the Holder pursuant to this Agreement shall be subject to forfeiture, recovery by the Company or other action pursuant to the **Clawback** Policy or any such other **clawback** or **recoupment** policy. This Section 7.3 shall survive the termination of the Holder's employment for any reason. The foregoing remedy is in addition to and separate from any other relief available to the Company due to the Holder's misconduct or fraud. Any determination by the Board or the Compensation Committee with respect to the foregoing shall be final, conclusive and binding upon the Holder and all persons claiming through the Holder.

**66. THERMON GROUP HOLDINGS, INC.**  
**AMENDED AND RESTATED 2011 LONG-TERM INCENTIVE PLAN**  
**ADJUSTED EBITDA PERFORMANCE UNIT AWARD AGREEMENT**  
FORM 10-K (5/31/2016)

(d) Cause. For purposes of this Award, "Cause" shall have the meaning set forth in the employment agreement, if any, between the Holder and the Company Group, provided that if Holder is not a party to an employment agreement that contains such definition, then "Cause" shall mean any of the following, as reasonably determined, in good faith, by the Board of Directors of the Company (the "Board"): (i) the prosecution via information or indictment, or, if Holder has waived any requirement of prosecution by indictment, the charge, of Holder for a felony; (ii) the theft, conversion, embezzlement or misappropriation by Holder of funds or other assets of the Company Group or any other act of fraud or dishonesty with respect to the Company Group (including acceptance of any bribes or

kickbacks or other acts of self-dealing); (iii) the intentional, grossly negligent or unlawful misconduct by Holder, but only to the extent that such actions or inactions (a) actually cause material and significant harm to the Company Group; and (b) were engaged in by the Holder with knowledge that they would cause material and significant harm to the Company Group; (iv) the violation by Holder of any law regarding employment discrimination or **sexual harassment**; (v) the failure by Holder to comply with any material policy generally applicable to Company Group employees, which failure is not cured in all material respects within 30 days after notice to Holder; (vi) the repeated failure by Holder to follow the reasonable directives of any supervisor or the Board, which failure is not cured in all material respects within 30 days after notice to Holder; (vii) the unauthorized dissemination by Holder of confidential information in violation of any agreement between the Company Group and Holder; (viii) any material misrepresentation or materially misleading omission in any resume or other information regarding Holder (including Holder's work experience, academic credentials, professional affiliations or absence of criminal record) provided by or on behalf of Holder when applying for employment with the Company Group; (ix) the Company Group's discovery that, prior to Holder's employment with the Company Group, Holder engaged in conduct of the type described in clauses (i) through (iv) above (it being understood that, in the case of clause (iii) above, such harm having impacted Holder's prior employer or the Company Group); or (x) any other material breach by Holder of this Agreement that is not cured within 30 days after notice to Holder.

7.3. **Recoupment; Compensation Subject to Recovery.** The Holder acknowledges that he or she has read the Company's Policy on **Recoupment** of Incentive Compensation (the "**Clawback Policy**"). In consideration of the grant of the Award, the Holder agrees to abide by the Company's **Clawback** Policy and any determinations of the Board or the Compensation Committee pursuant to the **Clawback** Policy or any similar **clawback** or **recoupment** policy which the Company may adopt from time to time to the extent the Board determines in good faith that the adoption and maintenance of such policy is necessary to maintain corporate governance best practices and/or comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or is otherwise required by applicable law. The Holder acknowledges and agrees that the Award received by the Holder pursuant to this Agreement shall be subject to forfeiture, recovery by the Company or other action pursuant to the **Clawback** Policy or any such other **clawback** or **recoupment** policy. This Section 7.3 shall survive the termination of the Holder's employment for any reason. The foregoing remedy is in addition to and separate from any other relief available to the Company due to the Holder's misconduct or fraud. Any determination by the Board or the Compensation Committee with respect to the foregoing shall be final, conclusive and binding upon the Holder and all persons claiming through the Holder.

**67. INTERNATIONAL GAME TECHNOLOGY PLC**  
2015 EQUITY INCENTIVE PLAN  
FORM 20-F (4/29/2016)  
FORM S-8 (4/6/2015)

“Cause” means, unless otherwise provided in an Award Agreement, (i) “Cause” as defined in any Individual Agreement to which the applicable Participant is a party, or (ii) if there is no such Individual Agreement or if it does not define “Cause,” then any of the following: (A) an Eligible Individual’s violation of his or her obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets; (B) an act or omission by an Eligible Individual resulting in his or her being charged with a criminal offense that constitutes a felony or involves moral turpitude or dishonesty; (C) conduct by an Eligible Individual that constitutes poor performance, gross neglect, insubordination, willful misconduct, or a breach of the Company’s code of conduct or a fiduciary duty to the Company or its shareholders; or (D) the determination by the Board or senior management of the Company that an Eligible Individual has violated state, federal, or applicable foreign law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race, or other prohibited discrimination.

(i) **Clawback**. All Awards under the **Plan** shall be subject to any **clawback, recoupment**, or forfeiture provisions required by law and applicable to the **Company** or its Subsidiaries or Affiliates as in effect from time to time, or otherwise adopted by the **Board** or a committee thereof.

**68. TOP SHIPS INC.  
2015 EQUITY INCENTIVE PLAN  
FORM 20-F (4/26/2016)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **69. MIDWEST ENERGY EMISSIONS CORP. 2014 EQUITY INCENTIVE PLAN FORM 10-K (3/30/2016) FORM 8-K (1/15/2014)**

"Cause" means termination of Participant's employment for "cause" as defined in any employment or severance agreement the Participant may have with the Company or a Subsidiary or, if no such agreement exists, unless otherwise provided in a particular Award

Agreement, "cause" means (a) conviction or pleading guilty or no contest to any crime (whether or not involving the Company or any of its Subsidiaries) constituting a felony or involving fraud, dishonesty or moral turpitude in the jurisdiction involved; (b) engaging in any act which, in each case, subjects, or if generally known would subject, the Company or any of its Subsidiaries to public ridicule or embarrassment; (c) material violation of the Company's or any of its Subsidiaries' policies, including, without limitation, those relating to **sexual harassment** or the disclosure or misuse of confidential information; (d) serious neglect or misconduct in the performance of the Participant's duties for the Company or any of its Subsidiaries or willful or repeated failure or refusal to perform such duties; in each case as determined by the Committee, which determination will be final, binding and conclusive.

*14.1 General.* The Committee may specify in an **Award Agreement** at the time of the **Award** that the **Participant's** rights, payments and benefits with respect to an **Award** shall be subject to reduction, cancellation, forfeiture or **recoupment** upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an **Award**. Such events may include, but shall not be limited to, violation of material **Company** policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the **Participant**, or other conduct by the **Participant** that is detrimental to the business or reputation of the **Company** or its Subsidiaries.

**70. DIANA SHIPPING INC.**  
2014 EQUITY INCENTIVE PLAN  
FORM 20-F (3/28/2016)

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

- (F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;
- (G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;
- (H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **71. NORDIC AMERICAN TANKERS LTD AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN FORM 20-F (3/23/2016)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator

### 3.17. Forfeiture; Clawback

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## 72. STAR BULK CARRIERS CORP. 2015 EQUITY INCENTIVE PLAN FORM 20-F (3/22/2016)

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or sexual harassment;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company’s, or any of its Affiliates’, confidential or proprietary information;

- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **73. PERFORMANCE SHIPPING INC. DIANA CONTAINERSHIPS INC. 2015 EQUITY INCENTIVE PLAN FORM 20-F (3/21/2016)**

(b) Unless otherwise specifically set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

- (B) any excessive unauthorized absenteeism by the grantee;
- (C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;
- (D) any act or omission by the grantee that is or may be injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;
- (E) any act by the grantee that is inconsistent with the best interests of the Company or any Subsidiary or Affiliate;
- (F) the grantee's gross negligence that is injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;
- (G) the grantee's material violation of any of the policies of the Company or any Subsidiary or Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;
- (H) the grantee's material breach of his or her employment or service contract with the Company or any Subsidiary or Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company or any Subsidiary or Affiliate of any document (in any medium or form) relating to the Company or any Subsidiary or Affiliate or the customers or clients of the Company or any Subsidiary or Affiliate or (2) disclosure to any Person of any of the Company's, or any Subsidiary's or Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Subsidiary or Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Subsidiary or Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Subsidiary or Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

**74. WESTERN DIGITAL CORP**  
**2004 PERFORMANCE INCENTIVE PLAN**  
Notice of Grant of Stock Option and Option Agreement – Non-Executives  
FORM 10-Q (2/10/2016)

(e) Termination for Cause. Notwithstanding the foregoing provisions of this Section 6, if the Participant's employment with the Corporation or any of its Subsidiaries is terminated by the Corporation or one of its Subsidiaries for Cause, the Option (whether or not all or any portion of such Option is then vested and exercisable) shall immediately terminate effective immediately following the Participant's Severance Date. For these purposes, the term "Cause" shall mean the occurrence or existence of any of the following with respect to the Participant, as determined by the Administrator or its delegate or delegates in its or their sole discretion:

(i) the Participant's conviction by, or entry of a plea of guilty or *nolo contendere* in, a court of competent and final jurisdiction for any crime involving moral turpitude or any felony punishable by imprisonment in the jurisdiction involved;

(ii) whether prior or subsequent to the date hereof, the Participant's willful engaging in dishonest or fraudulent actions or omissions;

(iii) the Participant's failure or refusal to perform his or her duties as reasonably required by his or her employer;

(iv) negligence, insubordination, violation by the Participant of any duty (loyalty or otherwise) owed to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates, or any other misconduct on the part of the Participant;

(v) the repeated non-prescription use of any controlled substance, or the repeated use of alcohol or any other non-controlled substance which in the Administrator's (or its delegate's or delegates') reasonable determination interferes with the Participant's service as an officer or employee of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(vi) **sexual harassment** by the Participant that has been reasonably substantiated and investigated;

(vii) involvement in activities representing conflicts of interest with the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(viii) improper disclosure of confidential information;

(ix) conduct endangering, or likely to endanger, the health or safety of another employee;

(x) falsifying or misrepresenting information on the records of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(xi) the Participant's physical destruction or theft of substantial property or assets of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(xii) breach of any policy of, or agreement with, the Corporation, one or more of its Subsidiaries, or any of their respective affiliates applicable to the Participant or to which the Participant is otherwise bound.

**19. Clawback Policy**

The Option is subject to the forfeiture and **clawback** provisions of Section 8.14(a) of the Plan.

**75. WESTERN DIGITAL CORP**

**2004 PERFORMANCE INCENTIVE PLAN**

**Notice of Grant of Stock Option and Option Agreement - Executives  
FORM 10-Q (2/10/2016)**

(e) Termination for Cause. Notwithstanding the foregoing provisions of this Section 7, if the Participant's employment with the Corporation or any of its Subsidiaries is terminated by the Corporation or one of its Subsidiaries for Cause, the Option (whether or not all or any portion of such Option is then vested and exercisable) shall immediately terminate effective immediately following the Participant's Severance Date.

For purposes of this Section 7 and as to any termination of employment or services that occurs prior to the occurrence of a Change in Control Event, the term "Cause" shall mean the occurrence or existence of any of the following with respect to the Participant, as determined by the Administrator or its delegate or delegates in its or their sole discretion:

(i) the Participant's conviction by, or entry of a plea of guilty or *nolo contendere* in, a court of competent and final jurisdiction for any crime involving moral turpitude or any felony punishable by imprisonment in the jurisdiction involved;

(ii) whether prior or subsequent to the date hereof, the Participant's willful engaging in dishonest or fraudulent actions or omissions;

(iii) the Participant's failure or refusal to perform his or her duties as reasonably required by his or her employer;

(iv) negligence, insubordination, violation by the Participant of any duty (loyalty or otherwise) owed to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates, or any other misconduct on the part of the Participant;

(v) the repeated non-prescription use of any controlled substance, or the repeated use of alcohol or any other non-controlled substance which in the Administrator's (or its delegate's or delegates') reasonable determination interferes with the Participant's service as an officer or employee of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(vi) **sexual harassment** by the Participant that has been reasonably substantiated and investigated;

(vii) involvement in activities representing conflicts of interest with the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(viii) improper disclosure of confidential information;

(ix) conduct endangering, or likely to endanger, the health or safety of another employee;

(x) falsifying or misrepresenting information on the records of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(xi) the Participant's physical destruction or theft of substantial property or assets of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(xii) breach of any policy of, or agreement with, the Corporation, one or more of its Subsidiaries, or any of their respective affiliates applicable to the Participant or to which the Participant is otherwise bound.

For purposes of this Section 7 and as to any termination of employment or services that occurs upon or after the occurrence of a Change in Control Event, the term “Cause” shall mean the occurrence or existence of any of the following with respect to the Participant, as determined by a majority of the disinterested directors of the Board:

A) the Participant’s conviction by, or entry of a plea of guilty or *nolo contendere* in, a court of competent and final jurisdiction for any crime involving moral turpitude or any felony punishable by imprisonment in the jurisdiction involved;

(B) whether prior or subsequent to the date hereof, the Participant’s willful engaging in dishonest or fraudulent actions or omissions which results directly or indirectly in any demonstrable material financial or economic harm to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(C) the Participant’s failure or refusal to perform his or her duties as reasonably required by his or her employer, provided that the Participant shall have first received written notice from the employer stating with specificity the nature of such failure or refusal and affording the Participant at least five (5) days to correct the act or omission complained of;

(D) gross negligence, insubordination, material violation by the Participant of any duty of loyalty to the Corporation, one or more of its Subsidiaries, or any of their respective affiliates, or any other material misconduct on the part of the Participant, provided that the Participant shall have first received written notice from the Corporation stating with specificity the nature of such action or violation and affording the Participant at least five (5) days to correct such action or violation;

(E) the repeated non-prescription use of any controlled substance, or the repeated use of alcohol or any other non-controlled substance which in the Board’s reasonable determination interferes with the Participant’s service as an officer or employee of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(F) **sexual harassment** by the Participant that has been reasonably substantiated and investigated;

(G) involvement in activities representing conflicts of interest with the Corporation, one or more of its Subsidiaries, or any of their respective affiliates;

(H) improper disclosure of confidential information;

(I) conduct endangering, or likely to endanger, the health or safety of another employee;

(J) falsifying or misrepresenting information on the records of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates; or

(K) the Participant’s physical destruction or theft of substantial property or assets of the Corporation, one or more of its Subsidiaries, or any of their respective affiliates.

#### **18. **Clawback** Policy**

The Option is subject to the forfeiture and **clawback** provisions of Section 8.14(a) of the Plan.

#### **76. TRINITY PLACE HOLDINGS INC. 2015 STOCK INCENTIVE PLAN FORM 8-K (9/15/2015)**

(a) The term “cause” in connection with a termination of employment or other service for cause shall mean:

(i) with respect to a member of the Board, cause shall consist of any acts or omissions that would constitute “cause” under the by-laws of the Company, as they may be amended from time to time;

(ii) with respect to an employee or consultant, to the extent that there is an employment, severance or other agreement governing the relationship between the grantee and the Company or a Company subsidiary, which agreement contains a definition of “cause,” cause shall consist of those acts or omissions that would constitute “cause” under such agreement; and otherwise,

(iii) any one or more of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or other duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other person or committee to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company, monetarily or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company;

(F) the grantee’s material violation of any of the Company’s policies, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(G) the grantee’s unauthorized (a) removal from the premises of the Company or an affiliate of any document (in any medium or form) relating to the Company or an affiliate or the customers or clients of the Company or an affiliate or (b) disclosure to any person or entity of any of the Company’s, or its affiliates’, confidential or proprietary information;

(H) the grantee’s commission of any felony, or any other crime involving moral turpitude; and

(I) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company may have hereunder in respect of the events giving rise to cause shall be in addition to the rights the Company may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment is (or is deemed to have been) terminated for cause shall be made by the Committee in its sole discretion. If, subsequent to a grantee’s voluntary termination of employment or involuntary termination of employment without cause, it is discovered that the grantee’s employment could have been terminated for cause, the Committee may deem such grantee’s employment to have been terminated for cause. A grantee’s termination of employment for cause shall be effective as of the date of the occurrence of the event giving rise to cause, regardless of when the determination of cause is made.

## **2.9 Right of Recapture**

(a) If a grantee has been granted or become vested in an award pursuant to the achievement of performance goals under this Article II, and the Committee subsequently

determines that the earlier determination as to the achievement of the performance goals was based on incorrect data and that in fact the performance goals had not been achieved or had been achieved to a lesser extent than originally determined, then (i) any award or portion of an award granted based on such incorrect determination shall be forfeited or returned to the Company, (ii) any option or stock appreciation right that was exercised shall be deemed not exercised and any shares issued upon such exercise shall be returned to the Company and, in the case of an option, the Company shall return the exercise price paid, (iii) any award or portion of an award that became vested based on such incorrect determination shall be deemed to be not vested, and (iv) any amounts paid to the grantee based on such incorrect determination shall be paid by the grantee to the Company upon notice from the Company.

(b) All awards under the Plan shall be subject to any **clawback** policies adopted by the Company.

**77. PYXIS TANKERS INC.  
2015 EQUITY INCENTIVE PLAN  
FORM F-4/A (9/4/2015)**

(b) Unless otherwise specifically set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Subsidiary or Affiliate;

(F) the grantee’s gross negligence that is injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any Subsidiary or Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any Subsidiary or Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Subsidiary or Affiliate of any document (in any medium or form) relating to the Company or any Subsidiary or Affiliate or the customers or clients of the Company or any Subsidiary or Affiliate or (2) disclosure to any Person of any of the Company's, or any Subsidiary's or Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Subsidiary or Affiliate may have under the Plan in respect of the events giving rise to a termination of employment or consultancy/service relationship "for Cause" shall be in addition to any other rights the Company or any Subsidiary or Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or Affiliate, (b) a grantee's or their Affiliate's breach of any employment or consulting agreement with the Company or any Subsidiary or Affiliate, (c) a grantee's termination of employment or consultancy/service relationship for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **78. EAGLE BULK SHIPPING INC. 2014 EQUITY INCENTIVE PLAN FORM 10-Q (8/14/2015)**

(f) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the Company’s policies, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person of any of the Company’s, or any of its Affiliates’, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment, consultancy relationship or Board membership is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator or, if such a definition is contained in an employment, severance, consulting, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary, on the other hand, then the process for determining “Cause” under such agreement shall govern.

### **3.16. Forfeitures; **Clawback****

The Administrator may specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee’s breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or its Subsidiaries, (b) a grantee’s breach of any employment or consulting agreement with the Company or any of its Subsidiaries, (c) a grantee’s termination of employment or consultancy relationship with the Company and its Subsidiaries for Cause or (d) a financial restatement that reduces the amount of

compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

**79. PERFORMANCE FOOD GROUP COMPANY**  
2015 OMNIBUS INCENTIVE PLAN  
FORM S-1/A (8/5/2015)

(g) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture, or **recoupment** to the extent necessary to comply with (A) any **clawback**, forfeiture, or other similar policy adopted by the **Board** or **Committee** and as in effect from time to time, and (B) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations, or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

**80. POSEIDON CONTAINERS HOLDINGS CORP.**  
FORM OF 2015 EQUITY INCENTIVE PLAN  
FORM F-1/A (7/21/2015)

(b) Unless otherwise specifically set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service or other agreement governing the relationship between the grantee, on the one hand, and the

Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Subsidiary or Affiliate;

(F) the grantee’s gross negligence that is injurious to the Company or any Subsidiary or Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any Subsidiary or Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any Subsidiary or Affiliate;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any Subsidiary or Affiliate of any document (in any medium or form) relating to the Company or any Subsidiary or Affiliate or the customers or clients of the Company or any Subsidiary or Affiliate or (2) disclosure to any Person of any of the Company’s, or any Subsidiary’s or Affiliate’s, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any Subsidiary or Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any Subsidiary or Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment or consultancy/service relationship is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator, provided that, if there is an employment, severance, consulting, service or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, any determination of whether such grantee’s employment or consultancy/service relationship is (or is deemed to have been) terminated “for Cause” shall be made as provided in such agreement. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee’s employment or consultancy/service relationship could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship to have been terminated “for Cause” upon such discovery and determination

by the Administrator, provided that, if there is an employment, severance, consulting, service or other agreement governing the relationship between the grantee, on the one hand, and the Company or any Subsidiary or Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of this sentence, any determination of whether such grantee’s employment or consultancy/service relationship may be deemed to have been terminated “for Cause” shall be made by the person(s) responsible for determining whether “cause” (or similar phrase) existed under such agreement.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee’s breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or Affiliate, (b) a grantee’s breach of any employment or consulting agreement with the Company or any Subsidiary or Affiliate, (c) a grantee’s termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **81. BLUE BUFFALO PET PRODUCTS, INC. 2015 OMNIBUS INCENTIVE PLAN FORM S-1/A (7/8/2015)**

(g) “Cause” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant’s employment or service with the Service Recipient, which results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant’s employment or service to the Service Recipient.

(v) **Clawback/Repayment**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or the **Committee** and as in effect from time to time,

and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Participant** shall be required to repay any such excess amount to the **Company**.

## 82. **TRANSUNION**

2015 OMNIBUS INCENTIVE PLAN  
FORM S-8 (6/26/2015)  
FORM S-1/A (6/15/2015)  
FORM 20-F (5/15/2015)

(f) “**Cause**” means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) “Cause”, as defined in any employment, consulting or similar agreement between the Participant and any member of the Company Group in effect at the time of such Termination, or (ii) in the absence of any such employment, consulting or similar agreement (or the absence of any definition of “Cause” contained therein), the Participant’s (A) the breach by Participant of the terms of any employment or severance agreement to which Participant is a party with any member of the Company Group, (B) if Participant has no such agreement, a breach of the terms of Participant’s employment (including, without limitation, the material policies of the Service Recipient, as applicable relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient), (C) the willful failure or refusal to perform Participant’s material duties for the Service Recipient or any member of the Company Group, as applicable, (D) the insubordination or disregard of the legal directives of the Board or senior management of the Company, as applicable, which are not inconsistent with the scope, ethics and nature of Participant’s duties and responsibilities, (E) engaging in misconduct that has, or could reasonably be expected to have, a material and adverse impact on the reputation, business, business relationships or financial condition of any member of the Company Group, (F) the commission of an act of fraud or embezzlement or acts of personal dishonesty involving personal profit against any member of the Company Group or (G) commission of acts constituting, any conviction of, or plea of guilty or nolo contendere to, a felony or of a crime involving fraud or misrepresentation, or any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of any member of the Company Group.

(v) **Clawback/Forfeiture**. All Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with (i) any **clawback**, forfeiture or other similar policy adopted by the **Board** or **Committee** and as in effect from time to time; and (ii) applicable law. Further, to the extent that the **Participant** receives any amount in excess of the amount that the **Participant** should otherwise have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the **Company** may require the **Participant** to repay any such excess amount to the **Company**.

**83. AEGEAN MARINE PETROLEUM NETWORK INC.**  
**2015 EQUITY INCENTIVE PLAN**  
**FORM 20-F (5/15/2015)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's

employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **84. EUROSEAS LTD. 2014 EQUITY INCENTIVE PLAN FORM 20-F (4/30/2015) FORM F-3/A (10/1/2014)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary or Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

- (A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;
- (B) any excessive unauthorized absenteeism by the grantee;
- (C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;
- (D) any act or omission by the grantee that is or may be injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (E) any act by the grantee that is inconsistent with the best interests of the Company, any Subsidiary or any Affiliate;
- (F) the grantee's gross negligence that is injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;

- (G) the grantee's material violation of any of the policies of the Company, a Subsidiary or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;
- (H) the grantee's material breach of his or her employment or service contract with the Company, any Subsidiary or any Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company, any Subsidiary or an Affiliate of any document (in any medium or form) relating to the Company, any Subsidiary or an Affiliate or the customers or clients of the Company, any Subsidiary or an Affiliate or (2) disclosure to any Person of any of the Company's, any Subsidiary's or any Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company, any Subsidiary or any Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company, any Subsidiary or its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Subsidiary or Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Subsidiary or Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **85. PARAGON SHIPPING INC. NEW 2014 EQUITY INCENTIVE PLAN FORM 20-F (4/17/2015)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or an Affiliate, as applicable, including, without limitation, those policies relating to discrimination or sexual harassment;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service

relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **86. LAYNE CHRISTENSEN COMPANY 2006 EQUITY INCENTIVE PLAN FORM 10-K (4/14/2015)**

“Cause” means, unless otherwise defined in an Award Agreement or otherwise defined in a Participant's employment agreement (in which case such definition will apply), any of the following:

- (i) Participant's conviction of, plea of guilty to, or plea of nolo contendere to a felony or other crime that involves fraud or dishonesty;
- (ii) any willful action or omission by a Participant which would constitute grounds for immediate dismissal under the employment policies of the Company by which Participant is employed, including intoxication with alcohol or illegal drugs while on the premises of the Company, or violation of sexual harassment laws or the internal sexual harassment policy of the Company by which Participant is employed;
- (iii) Participant's habitual neglect of duties, including repeated absences from work without reasonable excuse; or
- (iv) Participant's willful and intentional material misconduct in the performance of his or her duties that results in financial detriment to the Company;

provided, however, that for purposes of clauses (ii), (iii) and (iv), Cause shall not include any one or more of the following: bad judgment, negligence or any act or omission believed by the Participant in good faith to have been in or not opposed to the interest of the Company (without intent of the Participant to gain, directly or indirectly, a profit to which the Participant was not legally entitled). A Participant who agrees to resign from the Participant's affiliation with the Company in lieu of being terminated for Cause may be deemed, in the sole discretion of the Committee, to have been terminated for Cause for purposes of this Plan.

3.2 *Authority of Committee.* Subject to the terms of the **Plan** and applicable law, and in addition to other express powers and authorizations conferred on the **Committee** by the **Plan**, the **Committee** shall have full power and authority to:

- (a) select the Service Providers to whom Awards may from time to time be granted hereunder;
- (b) determine the type or types of Awards to be granted to eligible Service Providers;
- (c) determine the number of Shares to be covered by, or with respect to which payments, rights, or other matters are to be calculated in connection with, Awards;
- (d) determine the terms and conditions of any **Award**;
- (e) determine whether, and to what extent, and under what circumstances Awards may be settled or exercised in cash, Shares, other securities, other Awards or other property;
- (f) determine whether, and to what extent, and under what circumstance Awards may be canceled, forfeited, or suspended and the method or methods by which Awards may be settled, exercised, canceled, forfeited, or suspended;
- (g) correct any defect, supply an omission, reconcile any inconsistency and otherwise interpret and administer the **Plan** and any instrument or **Award Agreement** relating to the **Plan** or any **Award** hereunder;
- (h) to grant Awards in replacement of Awards previously granted under this **Plan** or any other compensation plan of the **Company**, provided that any such replacement grant that would be considered a repricing shall be subject to stockholder approval;
- (i) cause the forfeiture of any **Award** or recover any Shares, cash or other property attributable to an **Award** for violations of any **Company** ethics policy or pursuant to any **Company** compensation **clawback** policy, in each case, in effect on the Effective Date or as adopted or amended thereafter;
- (j) with the consent of the **Holder**, to amend any **Award Agreement** at any time; provided that the consent of the **Holder** shall not be required for any amendment (i) that, in the **Committee's** determination, does not materially adversely affect the rights of the **Holder**, or (ii) which is necessary or advisable (as determined by the **Committee**) to carry out the purpose of the **Award** as a result of any new applicable law or change in an existing applicable law, or (iii) to the extent the **Award Agreement** specifically permits amendment without consent;
- (k) modify and amend the **Plan**, establish, amend, suspend, or waive such rules, regulations and procedures of the **Plan**, and appoint such agents as it shall deem appropriate for the proper administration of the **Plan**; and
- (l) make any other determination and take any other action that the **Committee** deems necessary or desirable for the administration of the **Plan**.

**87. CIVISTA BANCSHARES, INC**  
FIRST CITIZENS BANC CORP. 2014 INCENTIVE PLAN  
FORM S-8 (2/26/2015)

**2.5 “Cause”** means the definition of “Cause” set forth in an Employee’s employment agreement or in a Participant’s Award Agreement, or in the absence thereof, “Cause” means:

(a) a Participant's willful engagement in misconduct in the performance of his or her duties that causes material harm to the Company or any Subsidiary; or

(b) a Participant's conviction of a criminal violation involving fraud or dishonesty or the illegal use of drugs; or

(c) a Participant's violation of any confidentiality or other Agreement with the Company or any Subsidiary; or

(d) a Participant's engagement in any intentional misconduct which would cause the Company or any Subsidiary to violate any state or federal law relating to **sexual harassment** or age, sex or other prohibitive discrimination, or intentional violation of any written policy of the Company or any Subsidiary adopted with respect to any such law; or

(e) a Participant's engagement in any act involving the misappropriation of money or other property of the Company or any of its Subsidiaries;

in each case is determined by the Committee in its discretion, which determination shall be final and binding upon each Participant.

**20.6 Clawback, etc.** Notwithstanding any other provisions of the **Plan** or any **Award Agreement**, by entering into Award Agreements or otherwise participating in the **Plan**, each **Participant** acknowledges and agrees to the provisions of this Section 20.6, and acknowledges and agrees that the provisions of this Section 20.6 may be applied, without liability to any **Participant** (or any **Participant's** beneficiary), by the **Committee** on a retroactive basis regardless of the **Participant's** employment status with the **Company** or its Subsidiaries at the time of such **clawback** or other action by the **Committee**. Notwithstanding anything contained in the **Plan** to the contrary, the **Committee**, in order for the **Company** or any **Subsidiary** to comply with applicable law, government regulation, or formal or informal guidance (including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act) and any risk management requirements and/or policies adopted by the **Company** in response to any such law or government regulation or guidance, retains the right at all times to decrease or terminate all Awards and payments under the **Plan**, and any and all amounts payable under the **Plan** or paid under the **Plan** shall be subject to **clawback**, forfeiture, and reduction to the extent determined by the **Committee** as necessary to comply with applicable law and/or policies adopted by the **Company**.

**88. PATRIOT NATIONAL, INC.**  
2014 OMNIBUS INCENTIVE PLAN  
FORM 8-K (1/22/2015)  
FORM DRS/A (on S-1) (11/24/2014)

(f) "**Cause**" means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) "**Cause**", as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of "**Cause**" contained therein), the Participant's (A) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results, or could

reasonably be expected to result in, material harm to the business or reputation of the Company or any other member of the Company Group; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or other member of the Company Group; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any other member of the Company Group; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(u) **Clawback/Forfeiture**. Notwithstanding anything to the contrary contained herein, an **Award Agreement** may provide that the **Committee** may, in its sole discretion, cancel such **Award** if the **Participant** has engaged in or engages in any **Detrimental Activity**. The Committee may also provide in an **Award Agreement** that if the **Participant** otherwise has engaged in or engages in any **Detrimental Activity**, the **Participant** will forfeit any gain realized on the vesting or exercise of such **Award**, and must repay the gain to the **Company**. The Committee may also provide in an **Award Agreement** that if the **Participant** receives any amount in excess of what the **Participant** should have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), then the **Participant** shall be required to repay any such excess amount to the **Company**. Without limiting the foregoing, all Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with applicable law.

**89. PRA HEALTH SCIENCES, INC.**  
2014 OMNIBUS INCENTIVE PLAN  
FORM 8-K (11/18/2014)

(f) "**Cause**" means, as to any Participant, unless the applicable Award Agreement states otherwise, (i) "**Cause**", as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of "**Cause**" contained therein), the Participant's (A) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company

or any Affiliate; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(u) **Clawback/Forfeiture**. Notwithstanding anything to the contrary contained herein, an **Award Agreement** may provide that the **Committee** may, in its sole discretion, cancel such **Award** if the **Participant** has engaged in or engages in any **Detrimental Activity**. The Committee may also provide in an **Award Agreement** that if the **Participant** otherwise has engaged in or engages in any **Detrimental Activity**, the **Participant** will forfeit any gain realized on the vesting or exercise of such **Award**, and must repay the gain to the **Company**. The Committee may also provide in an **Award Agreement** that if the **Participant** receives any amount in excess of what the **Participant** should have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), then the **Participant** shall be required to repay any such excess amount to the **Company**. Without limiting the foregoing, all Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with applicable law.

**90. THERMON GROUP HOLDINGS, INC.**  
AMENDED AND RESTATED 2011 LONG-TERM INCENTIVE PLAN  
PERFORMANCE UNIT AWARD AGREEMENT  
FORM 10-Q (11/4/2014)

(d) **Cause**. For purposes of this Award, "**Cause**" shall have the meaning set forth in the employment agreement, if any, between the Holder and the Company Group, provided that if Holder is not a party to an employment agreement that contains such definition, then "**Cause**" shall mean any of the following, as reasonably determined, in good faith, by the Board of Directors of the Company (the "Board"): (i) the prosecution via information or indictment, or, if Holder has waived any requirement of prosecution by indictment, the charge, of Holder for a felony; (ii) the theft, conversion, embezzlement or misappropriation by Holder of funds or other assets of the Company Group or any other act of fraud or dishonesty with respect to the Company Group (including acceptance of any bribes or kickbacks or other acts of self-dealing); (iii) the intentional, grossly negligent or unlawful misconduct by Holder, but only to the extent that such actions or inactions (a) actually cause material and significant harm to the Company Group; and (b) were engaged in by the Holder with knowledge that they would cause material and significant harm to the Company Group; (iv) the violation by Holder of any law regarding employment discrimination or **sexual harassment**; (v) the failure by Holder to comply with any material policy generally applicable to Company Group employees, which failure is not cured in all material respects within 30 days after notice to Holder; (vi) the repeated failure by Holder to follow the reasonable directives of any supervisor or the Board, which failure is not cured in all material respects within 30 days after notice to Holder; (vii) the unauthorized dissemination by Holder of confidential information in violation of any agreement between the Company Group and Holder; (viii) any material misrepresentation or materially misleading omission in any resume or other information regarding Holder (including Holder's work experience, academic credentials, professional affiliations or absence of

criminal record) provided by or on behalf of Holder when applying for employment with the Company Group; (ix) the Company Group's discovery that, prior to Holder's employment with the Company Group, Holder engaged in conduct of the type described in clauses (i) through (iv) above (it being understood that, in the case of clause (iii) above, such harm having impacted Holder's prior employer or the Company Group); or (x) any other material breach by Holder of this Agreement that is not cured within 30 days after notice to Holder.

7.3. **Recoupment**: Compensation Subject to Recovery. The Holder acknowledges that he or she has read the Company's Policy on **Recoupment** of Incentive Compensation (the "**Clawback** Policy"). In consideration of the grant of the Award, the Holder agrees to abide by the Company's **Clawback** Policy and any determinations of the Board or the Compensation Committee pursuant to the **Clawback** Policy or any similar **clawback** or **recoupment** policy which the Company may adopt from time to time to the extent the Board determines in good faith that the adoption and maintenance of such policy is necessary to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or is otherwise required by applicable law. The Holder acknowledges and agrees that the Award received by the Holder pursuant to this Agreement shall be subject to forfeiture, recovery by the Company or other action pursuant to the **Clawback** Policy or any such other **clawback** or **recoupment** policy. This Section 7.3 shall survive the termination of the Holder's employment for any reason. The foregoing remedy is in addition to and separate from any other relief available to the Company due to the Holder's misconduct or fraud. Any determination by the Board or the Compensation Committee with respect to the foregoing shall be final, conclusive and binding upon the Holder and all persons claiming through the Holder.

**91. MEDLEY MANAGEMENT INC.**  
2014 OMNIBUS INCENTIVE PLAN  
FORM 8-K (9/29/2014)  
FORM S-1 (8/18/2014)

(e) "**Cause**" means, as to any Participant, unless the applicable Award agreement states otherwise, (i) "**Cause**", as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination; or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of "**Cause**" contained therein), the Participant's (A) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (C) conviction of, or plea of guilty or no contest to, (I) any felony; or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or

misappropriation, embezzlement or misuse of funds or property belonging to the Company or any Affiliate; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(u) **Clawback/Forfeiture**. Notwithstanding anything to the contrary contained herein, an **Award** agreement may provide that the **Committee** may in its sole discretion cancel such **Award** if the **Participant** has engaged in or engages in any **Detrimental Activity**. The Committee may also provide in an **Award** agreement that if the **Participant** otherwise has engaged in or engages in any **Detrimental Activity**, the **Participant** will forfeit any gain realized on the vesting or exercise of such **Award**, and must repay the gain to the **Company**. The Committee may also provide in an **Award** agreement that if the **Participant** receives any amount in excess of what the **Participant** should have received under the terms of the **Award** for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), then the **Participant** shall be required to repay any such excess amount to the **Company**. Without limiting the foregoing, all Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with applicable law.

**92. U.S. DRY CLEANING SERVICES CORPORATION**  
2014 OMNIBUS INCENTIVE PLAN  
FORM S-1 (9/2/2014)

**1.07 Cause**

Cause means "Cause" as such term is defined in any employment or service agreement between the Company or any Affiliate and the Participant except as otherwise determined by the Committee and set forth in the applicable Agreement. If no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, except as otherwise determined by the Committee and set forth in the applicable Agreement, "Cause" means (i) the Participant's willful and continued failure to comply with the lawful directives of the Board or any supervisory personnel of the Participant; (ii) any criminal act or act of dishonesty or willful misconduct by the Participant that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate (willful for purposes of this definition, shall mean done, or omitted to be done, by the Participant in bad faith and without reasonable belief that the Participant's action or omission was in the best interest of the Company or any Affiliate); (iii) the material breach by the Participant of the terms of any confidentiality, non-competition, non-solicitation or other agreement that the Participant has with the Company or any Affiliate or of any duty the Participant owes the Company or any Affiliate, (iv) acts by the Participant of willful malfeasance or gross negligence in a matter of material importance to the Company or any Affiliate, (v) any act of fraud, embezzlement, theft, misappropriation or misuse by the Participant of the funds or property of the Company or any Affiliate, (vi) any falsification by the Participant of any record or report in connection with the Participant's duties and obligations to the Company or any Affiliate, (vii) the Participant's **sexual harassment** of any other employees of the Company or any Affiliate, (viii) the breach by the Participant of any fiduciary duty against the Company or any Affiliate, (ix) the Participant being indicted for a felony that has a material adverse effect

on the property, operations, business or reputation of the Company or any Affiliate or being convicted of any other felony or plea of guilty or nolo contendere to any other felony or (x) any other action that may damage the image of the Company's or an Affiliate's business or their or its standing in the industry, including but not limited to the possession, use or sale of illegal drugs, the abuse of alcohol or prescribed medication, or any other act or omission which the Company or an Affiliate considers to be a violation of Federal, state or local law or regulations other than a simple traffic violation. For purposes of the Plan, other than where the definition of Cause is determined under any employment or service agreement between the Company or any Affiliate and the Participant, in which case such employment or service agreement shall control, in no event shall any termination of employment or service be deemed for Cause unless the Company's Chief Executive Officer concludes that the situation warrants a determination that the Participant's employment or service terminated for Cause; in the case of the Chief Executive Officer or any member of the Board, any determination that the Chief Executive Officer's employment or the Board member's service terminated for Cause shall be made by the Board acting without the Chief Executive Officer or the Board member, as applicable.

### **17.03 Forfeiture or Reimbursement**

A Participant shall be required to forfeit any and all rights under Awards or to reimburse the Company for any payment under any Award (with interest as necessary to avoid imputed interest or original issue discount under the Code or as otherwise required by applicable law) to the extent applicable law or any applicable **claw-back** or **recoupment** policy of the Company or any of its Affiliates requires such forfeiture or reimbursement.

### **19.10 Other Conditions**

The Committee, in its discretion, may require the Participant on or before the date of grant, exercise, payment or settlement of an Award to enter into (i) a confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, which may become effective on the date of termination of employment or service of the Participant with the Company or any Affiliate or any other date the Committee may specify and shall contain such terms and conditions as the Committee shall otherwise specify, (ii) an agreement to cancel any other employment agreement, service agreement, fringe benefit or compensation arrangement in effect between the Company or any Affiliate and such Participant and/or (iii) a shareholders' agreement with respect to shares of Common Stock to be issued pursuant to the Award. If the Participant should fail to enter into any such agreement at the Committee's request, then no Award shall be granted, exercised, paid or settled and the number of shares of Common Stock that would have been subject to such Award, if any, shall be added to the remaining shares of Common Stock available under the Plan. In the event the Participant should enter into any such confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, as a condition to the grant, exercise, payment or settlement of the Award, and the Participant subsequently breach or violate any provision of such agreement, then the Participant shall forfeit any and all further rights under such Award and the **Clawback** Requirement shall be triggered.

**93. RYERSON HOLDING CORPORATION**

2014 OMNIBUS INCENTIVE PLAN

FORM S-1/A (7/24/2014)

FORM S-1/A (6/24/2014)

(f) “Cause” means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant’s conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates, or (4) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; *provided, however*, that if, subsequent to the Participant’s voluntary Termination for any reason or involuntary Termination by the Service Recipient without Cause, it is discovered that the Participant’s employment could have been terminated for Cause, such Participant’s employment shall be deemed to have been terminated for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**94. INTREXON CORPORATION**

AMENDED AND RESTATED 2013 OMNIBUS INCENTIVE PLAN

FORM 8-K (6/13/2014)

**1.07 Cause**

Cause means “Cause” as such term is defined in any employment or service agreement between the Company or any Affiliate and the Participant except as otherwise determined by the Committee and set forth in the applicable Agreement. If no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, except as otherwise determined by the Committee and set forth in the applicable Agreement, “Cause” means (i) the Participant’s willful and

continued failure to comply with the lawful directives of the Board or any supervisory personnel of the Participant; (ii) any criminal act or act of dishonesty or willful misconduct by the Participant that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate (willful for purposes of this definition, shall mean done, or omitted to be done, by the Participant in bad faith and without reasonable belief that the Participant's action or omission was in the best interest of the Company or any Affiliate); (iii) the material breach by the Participant of the terms of any confidentiality, non-competition, non-solicitation or other agreement that the Participant has with the Company or any Affiliate or of any duty the Participant owes the Company or any Affiliate, (iv) acts by the Participant of willful malfeasance or gross negligence in a matter of material importance to the Company or any Affiliate, (v) any act of fraud, embezzlement, theft, misappropriation or misuse by the Participant of the funds or property of the Company or any Affiliate, (vi) any falsification by the Participant of any record or report in connection with the Participant's duties and obligations to the Company or any Affiliate, (vii) the Participant's **sexual harassment** of any other employees of the Company or any Affiliate, (viii) the breach by the Participant of any fiduciary duty against the Company or any Affiliate, (ix) the Participant being indicted for a felony that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate or being convicted of any other felony or plea of guilty or nolo contendere to any other felony or (x) any other action that may damage the image of the Company's or an Affiliate's business or their or its standing in the industry, including but not limited to the possession, use or sale of illegal drugs, the abuse of alcohol or prescribed medication, or any other act or omission which the Company or an Affiliate considers to be a violation of Federal, state or local law or regulations other than a simple traffic violation. For purposes of the Plan, other than where the definition of Cause is determined under any employment or service agreement between the Company or any Affiliate and the Participant, in which case such employment or service agreement shall control, in no event shall any termination of employment or service be deemed for Cause unless the Company's Chief Executive Officer concludes that the situation warrants a determination that the Participant's employment or service terminated for Cause; in the case of the Chief Executive Officer or any member of the Board, any determination that the Chief Executive Officer's employment or the Board member's service terminated for Cause shall be made by the Board acting without the Chief Executive Officer or the Board member, as applicable.

### **17.03 Forfeiture or Reimbursement**

A Participant shall be required to forfeit any and all rights under Awards or to reimburse the Company for any payment under any Award (with interest as necessary to avoid imputed interest or original issue discount under the Code or as otherwise required by applicable law) to the extent applicable law or any applicable **claw-back** or **recoupment** policy of the Company or any of its Affiliates requires such forfeiture or reimbursement.

### **19.10 Other Conditions**

The Committee, in its discretion, may require the Participant on or before the date of grant, exercise, payment or settlement of an Award to enter into (i) a confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, which may become effective on the date of termination of employment or service of the Participant with the Company or any Affiliate or any other

date the Committee may specify and shall contain such terms and conditions as the Committee shall otherwise specify, (ii) an agreement to cancel any other employment agreement, service agreement, fringe benefit or compensation arrangement in effect between the Company or any Affiliate and such Participant and/or (iii) a shareholders' agreement with respect to shares of Common Stock to be issued pursuant to the Award. If the Participant should fail to enter into any such agreement at the Committee's request, then no Award shall be granted, exercised, paid or settled and the number of shares of Common Stock that would have been subject to such Award, if any, shall be added to the remaining shares of Common Stock available under the Plan. In the event the Participant should enter into any such confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, as a condition to the grant, exercise, payment or settlement of the Award, and the Participant subsequently breach or violate any provision of such agreement, then the Participant shall forfeit any and all further rights under such Award and the **Clawback** Requirement shall be triggered.

**95. K2M GROUP HOLDINGS, INC.**  
2014 OMNIBUS INCENTIVE PLAN  
FORM S-1/A (4/22/2014)

(e) "**Cause**" means, as to any Participant, unless the applicable Award agreement states otherwise, (i) "Cause", as defined in any employment or consulting agreement between the Participant and the Service Recipient in effect at the time of such Termination, or (ii) in the absence of any such employment or consulting agreement (or the absence of any definition of "Cause" contained therein), the Participant's (A) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties; (B) engagement in conduct in connection with the Participant's employment or service with the Service Recipient, which results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (C) conviction of, or plea of guilty or no contest to, (I) any felony, or (II) any other crime that results, or could reasonably be expected to result in, material harm to the business or reputation of the Company or any Affiliate; (D) material violation of the written policies of the Service Recipient, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Service Recipient; (E) fraud or misappropriation, embezzlement or misuse of funds or property belonging to the Company or any Affiliate; or (F) act of personal dishonesty that involves personal profit in connection with the Participant's employment or service to the Service Recipient.

(u) **Clawback/Forfeiture**. Notwithstanding anything to the contrary contained herein, an **Award** agreement may provide that the **Committee** may in its sole discretion cancel such **Award** if the **Participant** has engaged in or engages in any **Detrimental Activity**. The Committee may also provide in an **Award** agreement that if the **Participant** otherwise has engaged in or engages in any **Detrimental Activity**, the **Participant** will forfeit any gain realized on the vesting or exercise of such **Award**, and must repay the gain to the **Company**. The Committee may also provide in an **Award** agreement that if the **Participant** receives any amount in excess of what the **Participant** should have received

under the terms of the **Award** for any reason (including without limitation by reason of a financial restatement, mistake in calculations or other administrative error), then the **Participant** shall be required to repay any such excess amount to the **Company**. Without limiting the foregoing, all Awards shall be subject to reduction, cancellation, forfeiture or **recoupment** to the extent necessary to comply with applicable law.

**96. SCORPIO TANKERS INC.**

Amended and restated 2013 EQUITY INCENTIVE PLAN  
FORM 20-F (3/31/2014)

b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee’s gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company’s, or any Affiliate’s, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment or consultancy/service relationship is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee’s employment or consultancy/service relationship could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee’s breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee’s breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee’s termination for Cause or (d) a financial restatement that reduces the amount of bonus or incentive compensation (including any compensation under the Plan) previously awarded to a grantee that would have been earned had results been properly reported.

## **97. PARAGON SHIPPING INC. NEW 2014 EQUITY INCENTIVE PLAN FORM 20-F (3/27/2014)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or an Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **98. STALWART TANKERS INC. FORM OF EQUITY INCENTIVE PLAN FORM F-1/A (3/26/2014)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be materially injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that the grantee knows or should know is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee’s gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee’s unauthorized (1) use or disclosure of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company’s, or any Affiliate’s, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment or consultancy/service relationship is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee’s employment or consultancy/service relationship could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or share appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's material breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **99. STAR BULK CARRIERS CORP. 2014 EQUITY INCENTIVE PLAN FORM 20-F (3/21/2014)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or sexual harassment;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates

or (2) disclosure to any Person or entity of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback,

## **100. VALERO ENERGY PARTNERS LP 2013 INCENTIVE COMPENSATION PLAN FORM 8-K (12/20/2013) FORM S-1/A (10/28/2103)**

“Cause” means the:

- (a) conviction of the Participant by a state or federal court of (i) a felony involving moral turpitude or (ii) embezzlement or misappropriation of funds of the Company, the Partnership, or any of their Affiliates,
- (b) the Committee's (or the Board's, as the case may be) reasonable determination that the Participant has (i) committed an act of fraud, embezzlement, theft, or misappropriation of funds in connection with such Participant's duties in the course of his or her employment with the Company, the Partnership, or any of their Affiliates, or (ii) engaged in gross mismanagement, negligence or misconduct that causes or could potentially cause material loss, damage or injury to the Company, the Partnership, or any of their Affiliates, or their employees, or
- (c) the Committee's (or the Board's, as the case may be) reasonable determination that (i) the Participant has violated any company policy, including but not limited to, policies regarding sexual harassment, insider trading, confidentiality, substance abuse and/or conflicts of interest, which violation could result in the termination of the Participant's

employment or service as a Non-employee Director, or (ii) the Participant has failed to satisfactorily perform the material duties of the Participant's position with the Company, the Partnership, or any of their Affiliates.

"**Recoupment Provision**" means any **clawback** or recovery provision required by applicable law including United States federal and state securities laws or by any national securities exchange on which the Units of the Partnership are listed or any applicable regulatory requirement, or as set forth in any individual Award Agreement under the Plan. (h) **General.**

(i) **Award Agreements.** Each Award shall be evidenced in either an individual **Award Agreement** or within a separate plan, policy, agreement or other written document, which shall reflect any vesting conditions or restrictions imposed by the **Committee** covering a period of time specified by the **Committee** and shall also contain such terms, conditions and limitations as shall be determined by the **Committee** in its sole discretion, including but not limited to applicable **Recoupment** Provisions.

**101. SCORPIO BULKERS INC.**  
2013 EQUITY INCENTIVE PLAN  
FORM F-1/A 11/27/2013)

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate

or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17 Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of bonus or incentive compensation (including any compensation under the Plan) previously awarded to a grantee that would have been earned had results been properly reported.

## **102. LOGICNOW S.A.**

GFI SOFTWARE S.A. EQUITY INCENTIVE PLAN  
FORM F-1/A (11/8/2013)

(e) "Cause" means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (i) the Participant's conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates; (ii) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates; (iii) any material violation of the policies of the Company or its Affiliates, including, but not limited to, those relating to sexual harassment or the disclosure or misuse of confidential information, or those set forth in the manuals or

statements of policy of the Company or its Affiliates; or (iv) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. In the event that there is an Award Agreement or Participant Agreement defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**103. CONSTELLIUM N.V.**  
2013 EQUITY INCENTIVE PLAN  
FORM F-1 (10/23/2013)  
FORM DRS/A (on F-1) (4/26/2013)

(f) "*Cause*" means, unless otherwise provided in an Award Agreement, (i) "Cause" as defined in any Individual Agreement to which the applicable Participant is a party, or (ii) if there is no such Individual Agreement or if it does not define "Cause," then any of the following: (A) an Eligible Individual's violation of his or her obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets; (B) an act or omission by an Eligible Individual resulting in his or her being charged with a criminal offense that constitutes a felony or involves moral turpitude or dishonesty; (C) conduct by an Eligible Individual that constitutes poor performance, gross neglect, insubordination, willful misconduct or a breach of the Company's code of conduct or a fiduciary duty to the Company or its shareholders; or (D) the determination by the Board or senior management of the Company that an Eligible Individual has violated state, federal or applicable foreign law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race or other prohibited discrimination.

(i) **Clawback**. All Awards under the **Plan** shall be subject to any **clawback**, **recoupment** or forfeiture provisions required by law and applicable to the **Company** or its Subsidiaries or Affiliates as in effect from time to time.

**104. EMPIRE STATE REALTY TRUST, INC.**  
2013 EQUITY INCENTIVE PLAN  
FORM S-8 (10/7/2013)  
FORM S-11/A (9/19/2013)

(e) "Cause" means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant's conviction of or indictment for any crime (whether or not involving the Company or its

Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates, or (4) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. In the event that there is an Award Agreement or Participant Agreement defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**105. ESSENT GROUP LTD.  
2013 LONG-TERM INCENTIVE PLAN  
FORM S-1/A (9/26/2013)**

(e) "Cause" means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (1) the Participant's plea of *nolo contendere*, conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (i) constituting a felony or (ii) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates, (2) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates, (3) any material violation of the policies of the Company or its Affiliates, including but not limited to those relating to **sexual harassment** or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates, or (4) willful neglect in the performance of the Participant's duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. In the event that there is an Award Agreement or Participant Agreement defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** (or a committee or subcommittee of the **Board**) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**106. LOGICNOW S.A.**

GFI SOFTWARE S.A. AMENDED AND RESTATED SHARE INCENTIVE PLAN  
FORM F-1/A (8/16/2013)

(d) “**Cause**” means, in the absence of a Participant Agreement otherwise defining Cause, (i) a Participant’s conviction of or indictment for any crime (whether or not involving the Company Group) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact to the business or reputation of the Company or any other member of the Company Group; (ii) conduct of a Participant, in connection with his employment or service, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or any other member of the Company Group; (iii) any material violation of the policies of the Employer, including, but not limited to those relating to **sexual harassment**, the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Employer; or (iv) willful neglect in the performance of a Participant’s duties for the Employer or willful or repeated failure or refusal to perform such duties; *provided, however*, that if, subsequent to the Participant’s voluntary Termination for any reason or involuntary Termination by the Employer without Cause, it is discovered that the Participant’s employment could have been terminated for Cause, such Participant’s employment shall be deemed to have been terminated for Cause for all purposes under this Plan. In the event there is a Participant Agreement defining Cause, “**Cause**” shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Participant Agreement are complied with.

(a) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy, adoption, or amendment shall in any event require the prior consent of any **Participant**.

**107. INTREXON CORPORATION**

2013 OMNIBUS INCENTIVE PLAN  
FORM S-1/A (7/29/2013)

### **1.07 Cause**

Cause means “Cause” as such term is defined in any employment or service agreement between the Company or any Affiliate and the Participant except as otherwise determined by the Committee and set forth in the applicable Agreement. If no such employment or service agreement exists or if such employment or service agreement does not contain any such definition, except as otherwise determined by the Committee and set forth in the applicable Agreement, “Cause” means (i) the Participant’s willful and continued failure to comply with the lawful directives of the Board or any supervisory personnel of the Participant; (ii) any criminal act or act of dishonesty or willful misconduct by the Participant that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate (willful for purposes of this definition, shall mean done, or omitted to be done, by the Participant in bad faith and without reasonable belief that the Participant’s action or omission was in the best interest of the Company or any Affiliate); (iii) the material breach by the Participant of the terms of any confidentiality, non-competition, non-solicitation or other agreement that the Participant has with the Company or any Affiliate or of any duty the Participant owes the Company or any Affiliate, (iv) acts by the Participant of willful malfeasance or gross negligence in a matter of material importance to the Company or any Affiliate, (v) any act of fraud, embezzlement, theft, misappropriation or misuse by the Participant of the funds or property of the Company or any Affiliate, (vi) any falsification by the Participant of any record or report in connection with the Participant’s duties and obligations to the Company or any Affiliate, (vii) the Participant’s **sexual harassment** of any other employees of the Company or any Affiliate, (viii) the breach by the Participant of any fiduciary duty against the Company or any Affiliate, (ix) the Participant being indicted for a felony that has a material adverse effect on the property, operations, business or reputation of the Company or any Affiliate or being convicted of any other felony or plea of guilty or nolo contendere to any other felony or (x) any other action that may damage the image of the Company’s or an Affiliate’s business or their or its standing in the industry, including but not limited to the possession, use or sale of illegal drugs, the abuse of alcohol or prescribed medication, or any other act or omission which the Company or an Affiliate considers to be a violation of Federal, state or local law or regulations other than a simple traffic violation. For purposes of the Plan, other than where the definition of Cause is determined under any employment or service agreement between the Company or any Affiliate and the Participant, in which case such employment or service agreement shall control, in no event shall any termination of employment or service be deemed for Cause unless the Company’s Chief Executive Officer concludes that the situation warrants a determination that the Participant’s employment or service terminated for Cause; in the case of the Chief Executive Officer or any member of the Board, any determination that the Chief Executive Officer’s employment or the Board member’s service terminated for Cause shall be made by the Board acting without the Chief Executive Officer or the Board member, as applicable.

### **17.03 Forfeiture or Reimbursement**

A Participant shall be required to forfeit any and all rights under Awards or to reimburse the Company for any payment under any Award (with interest as necessary to avoid imputed interest or original issue discount under the Code or as otherwise required by applicable law) to the extent applicable law or any applicable **claw-back** or **recoupment** policy of the Company or any of its Affiliates requires such forfeiture or reimbursement.

### **19.10 Other Conditions**

The Committee, in its discretion, may require the Participant on or before the date of grant, exercise, payment or settlement of an Award to enter into (i) a confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, which may become effective on the date of termination of employment or service of the Participant with the Company or any Affiliate or any other date the Committee may specify and shall contain such terms and conditions as the Committee shall otherwise specify, (ii) an agreement to cancel any other employment agreement, service agreement, fringe benefit or compensation arrangement in effect between the Company or any Affiliate and such Participant and/or (iii) a shareholders' agreement with respect to shares of Common Stock to be issued pursuant to the Award. If the Participant should fail to enter into any such agreement at the Committee's request, then no Award shall be granted, exercised, paid or settled and the number of shares of Common Stock that would have been subject to such Award, if any, shall be added to the remaining shares of Common Stock available under the Plan. In the event the Participant should enter into any such confidentiality, non-solicitation, non-competition, non-disparagement or other similar agreement with the Company or any Affiliate, as a condition to the grant, exercise, payment or settlement of the Award, and the Participant subsequently breach or violate any provision of such agreement, then the Participant shall forfeit any and all further rights under such Award and the **Clawback** Requirement shall be triggered.

## **108. ARDMORE SHIPPING CORPORATION 2013 EQUITY INCENTIVE PLAN FORM F-1/A (7/22/2013)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be materially injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that the grantee knows or should know is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) use or disclosure of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's material breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **109. BLYTH INC VISALUS, INC. 2012 OMNIBUS INCENTIVE PLAN FORM 8-K (7/1/2013)**

### "Cause"

(a) Subject to clause (c) below, with respect to a Participant who is an Employee or Consultant, "Cause" shall mean (i) the failure by the Participant to perform such duties as

are reasonably requested by the Company as documented in writing to the Participant, (ii) the Participant's disregard of his or her duties or failure to act, where such action would be in the ordinary course of the Participant's duties, (iii) the failure by the Participant to observe Company policies and/or policies of Affiliates of the Company generally applicable to employees of the Company and/or its Affiliates, (iv) gross negligence or willful misconduct by the Participant in the performance of his or her duties, (v) the commission by the Participant of any act of fraud, theft, financial dishonesty or self-dealing with respect to the Company or any of its Affiliates, or any felony or criminal act involving moral turpitude, (vi) any breach by the Participant of the provisions of any confidentiality, non-competition or non-solicitation agreement between the Participant and the Company or any Affiliate, or any other agreement or contract with the Company or any of its Affiliates, (vii) chronic absenteeism, (viii) alcohol or other substance abuse, or (ix) the commission of any violation of any state or federal law relating to the workplace environment (including, without limitation, laws relating to **sexual harassment** or age, sex or other prohibited discrimination) by the Participant. A termination of the Participant's Continuous Service shall be deemed to have been for Cause if, after such termination of Continuous Service, facts and circumstances are discovered that would have justified a termination of Continuous Service for Cause (a "Retroactive Cause Termination").

(b) Subject to clause (c) below, with respect to a Participant who is a Director, "Cause" shall mean a determination by a majority of the disinterested Board members that the Director has engaged in any of the following: (i) malfeasance in office; (ii) gross incompetence, misconduct or neglect; (iii) false or fraudulent misrepresentation inducing the director's appointment; (iv) willful conversion of corporate funds; or (v) repeated failure to participate in Board meetings on a regular basis despite having received proper notice of the meetings in advance.

(c) If a Participant has an individual employment agreement or services agreement with the Company or an Affiliate, and such agreement defines "Cause" or a similar term, then "Cause" shall have the meaning ascribed to such term in such agreement; *it being understood* that a Retroactive Cause Termination shall not apply unless provided for in such individual agreement.

4. Forfeiture Events. The Committee may specify in an **Award Agreement** that the **Participant's** rights, payments and benefits with respect to an **Award** shall be subject to reduction, cancellation, forfeiture or **recoupment** upon the occurrence of certain events, in addition to applicable vesting conditions of an **Award**. Such events may include, without limitation, breach of non-competition, non-solicitation, confidentiality, or other restrictive covenants that are contained in the **Award Agreement** or otherwise applicable to the **Participant**, a termination of the **Participant's Continuous Service** for **Cause**, or other conduct by the **Participant** that is detrimental to the business or reputation of the **Company** and/or its Affiliates.

5. Clawback. Notwithstanding any other provisions in this **Plan**, any **Award** which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and **clawback** as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement

(or any policy adopted by the **Company** pursuant to any such law, government regulation or stock exchange listing requirement).

**110. CONSTELLIUM N.V.**  
FORM OF CONSTELLIUM N.V. 2013 EQUITY INCENTIVE PLAN  
FORM F-1 (5/13/2013)

(f) “Cause” means, unless otherwise provided in an Award Agreement, (i) “Cause” as defined in any Individual Agreement to which the applicable Participant is a party, or (ii) if there is no such Individual Agreement or if it does not define “Cause,” then any of the following: (A) an Eligible Individual’s violation of his or her obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets; (B) an act or omission by an Eligible Individual resulting in his or her being charged with a criminal offense that constitutes a felony or involves moral turpitude or dishonesty; (C) conduct by an Eligible Individual that constitutes poor performance, gross neglect, insubordination, willful misconduct or a breach of the Company’s code of conduct or a fiduciary duty to the Company or its shareholders; or (D) the determination by the Board or senior management of the Company that an Eligible Individual has violated state, federal or applicable foreign law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race or other prohibited discrimination.

(i) **Clawback**. All Awards under the **Plan** shall be subject to any **clawback, recoupment** or forfeiture provisions required by law and applicable to the **Company** or its Subsidiaries or Affiliates as in effect from time to time.

**111. RYERSON HOLDING CORPORATION**  
RYERSON HOLDING CORPORATION 2013 STOCK INCENTIVE PLAN  
FORM S-1/A (5/6/2013)

(c) “Cause” means, in the absence of an employment agreement between a Participant and the Employer otherwise defining Cause, (i) a Participant’s conviction of or indictment for any crime (whether or not involving the Company or its Subsidiaries) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact to the business or reputation of the Company or its Subsidiaries; (ii) conduct of the Participant, in connection with his or her employment, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or its Subsidiaries; (iii) any material violation of the policies of the Company or its Subsidiaries, including, but not limited to those relating to **sexual harassment**, the disclosure or misuse of confidential information, or others set forth in the manuals or statements of policy of the Company or its Subsidiaries; or (iv) willful neglect in the performance of the Participant’s duties for the Employer or willful or repeated failure or refusal to perform such duties; *provided, however*, that if, subsequent to the Participant’s voluntary Termination for any reason or involuntary Termination by the Company or a Subsidiary without Cause, it is discovered that the

Participant's employment could have been terminated for Cause, such Participant's employment shall be deemed to have been terminated for Cause. In the event there is an employment agreement between a Participant and the Employer defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such employment agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board**, and in each case, as may be amended from time to time. Any such policy adoption or amendment shall in no event require the prior consent of any **Participant**.

**112. STAR BULK CARRIERS CORP.  
2013 EQUITY INCENTIVE PLAN  
FORM F-1 (5/2/2013)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2)

disclosure to any Person or entity of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **113. CONSTELLIUM N.V. 2013 EQUITY INCENTIVE PLAN FORM DRS/A (on F-1) (5/6/2013)**

(f) "Cause" means, unless otherwise provided in an Award Agreement, (i) "Cause" as defined in any Individual Agreement to which the applicable Participant is a party, or (ii) if there is no such Individual Agreement or if it does not define "Cause," then any of the following: (A) an Eligible Individual's violation of his or her obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets; (B) an act or omission by an Eligible Individual resulting in his or her being charged with a criminal offense that constitutes a felony or involves moral turpitude or dishonesty; (C) conduct by an Eligible Individual that constitutes poor performance, gross neglect, insubordination, willful misconduct or a breach of the Company's code of conduct or a fiduciary duty to the Company or its shareholders; or (D) the determination by the Board or senior management of the Company that an Eligible Individual has violated state,

federal or applicable foreign law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race or other prohibited discrimination.

(i) **Clawback**. All Awards under the **Plan** shall be subject to any **clawback, recoupment** or forfeiture provisions required by law and applicable to the **Company** or its Subsidiaries or Affiliates as in effect from time to time.

**114. CONSTELLIUM N.V.**

CONSTELLIUM HOLDCO N.V. 2013 EQUITY INCENTIVE PLAN  
FORM DRS/A (on F-1) (4/16/2013)

(f) “Cause” means, unless otherwise provided in an Award Agreement, (i) “Cause” as defined in any Individual Agreement to which the applicable Participant is a party, or (ii) if there is no such Individual Agreement or if it does not define “Cause,” then any of the following: (A) an Eligible Individual’s violation of his or her obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets; (B) an act or omission by an Eligible Individual resulting in his or her being charged with a criminal offense that constitutes a felony or involves moral turpitude or dishonesty; (C) conduct by an Eligible Individual that constitutes poor performance, gross neglect, insubordination, willful misconduct or a breach of the Company’s code of conduct or a fiduciary duty to the Company or its shareholders; or (D) the determination by the Board or senior management of the Company that an Eligible Individual has violated state, federal or applicable foreign law relating to the workplace environment, including, without limitation, laws relating to **sexual harassment** or age, sex, race or other prohibited discrimination.

(i) **Clawback**. All Awards under the **Plan** shall be subject to any **clawback, recoupment** or forfeiture provisions required by law and applicable to the **Company** or its Subsidiaries or Affiliates as in effect from time to time.

**115. BOX SHIPS INC.**

FIRST AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN  
FORM 20-F (3/8/2013)

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

- (A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;
- (B) any excessive unauthorized absenteeism by the grantee;
- (C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;
- (D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;
- (E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;
- (F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;
- (G) the grantee's material violation of any of the policies of the Company or an Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;
- (H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company or an Affiliate of any document (in any medium or form) relating to the Company or an Affiliate or the customers or clients of the Company or an Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; **Clawback****

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that

reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

**116. NAUTILUS MARINE ACQUISITION CORP.  
FIRST EQUITY INCENTIVE PLAN  
FORM 6-K (12/7/2012)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company’s, or any of its Affiliates’, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment, consultancy/service relationship or Board membership is (or is deemed to

have been) terminated “for Cause” shall be made by the Administrator in its sole discretion. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than “for Cause”, it is discovered that the grantee’s employment or consultancy/service relationship or Board membership could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship or Board membership to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee’s breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **117. LOGICNOW S.A.**

GFI SOFTWARE S.A. 2012 SHARE INCENTIVE PLAN  
FORM F-1/A (11/20/2012)

(e) “Cause” means, with respect to any Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (i) the Participant’s conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates; (ii) conduct of the Participant, in connection with his employment or service, that has resulted, or could reasonably be expected to result, in material injury to the business or reputation of the Company or its Affiliates; (iii) any material violation of the policies of the Company or its Affiliates, including, but not limited to, those relating to sexual harassment or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates; or (iv) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(b) Clawback/Recoupment Policy. Notwithstanding anything contained herein to the contrary, all Awards granted under the Plan shall be and remain subject to any incentive

compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board** and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any **Participant**.

**118. RADIANT LOGISTICS, INC**  
DISCRETIONARY MANAGEMENT INCENTIVE COMPENSATION PLAN  
FORM 8-K (5/14/2012)

(b) “**Cause**” means (i) with respect to an individual who is party to a written agreement with the Corporation or any Subsidiary that contains a definition of “cause” or “for cause” or words of similar import for purposes of termination of service thereunder by the Corporation or any Subsidiary, “cause” or “for cause” as defined in such agreement; (ii) in all other cases (A) any violation of a law, rule or regulation other than minor traffic violations, including without limitation, any violation of the Foreign Corrupt Practices Act; (B) a breach of fiduciary duty for personal profit; (C) fraud, dishonesty or other acts of misconduct in the rendering of services on behalf of the Corporation (or any Subsidiary) or relating to the Employee’s employment; (D) misconduct by the Employee that would cause the Corporation or any Subsidiary to violate any state or federal law relating to **sexual harassment** or age, sex or other prohibited discrimination or any violation of written policy of the Corporation, a Subsidiary or any successor entity adopted in respect to such law; (E) failure to follow the Corporation’s or any Subsidiary’s work rules or the lawful instructions (written or otherwise) of the Board of Directors of the Corporation (or any Subsidiary) or a responsible executive to whom the Employee directly or indirectly reports, provided compliance with such directive was reasonably within the scope of the Employee’s duties and the Employee was given notice that his or her conduct could give rise to termination and such conduct is not, or could not be cured, within ten (10) days thereafter; or (F) any violation of a confidentiality or non-competition agreement or patent assignment agreement or any agreement relating to the Corporation’s or any Subsidiary’s protection of intellectual property rights.

(g) **Clawback of Payments**. Notwithstanding any provision of this Plan to the contrary, each Participant’s benefits paid hereunder may be subject to **recoupment** by the Corporation to the extent required under the applicable requirements of Section 304 of the Sarbanes-Oxley Act of 2002 and/or Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, each as in effect from time to time, and any applicable rules and regulations with respect thereto that are promulgated thereunder by the SEC and the exchange(s) and/or other trading facility(ies) on which any class of securities of the Corporation is traded. To the extent these **recoupment** rules apply to any Participant, but without in any way limiting the generality of the foregoing, the Participant’s Quarterly Incentive Awards shall be subject to **recoupment** under the Corporation’s **clawback** policy, as in effect from time to time (the “**Clawback Policy**”), to the extent provided therein. The Corporation intends, but the Corporation does not and cannot guarantee, that to the extent any payment under this Plan qualifies as non-qualified deferred compensation (as defined under Section 409A of the Code and the regulations promulgated thereunder) any **recoupment** required under this Section 4(g) shall either be exempt from Section 409A of the Code or comply with the applicable requirements of

Section 409A of the Code regarding the prohibited acceleration of payments of deferred compensation.

**119. DIANA SHIPPING INC.**  
**2011 EQUITY INCENTIVE PLAN**  
**FORM 20-F (4/20/2012)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or an Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or an Affiliate of any document (in any medium or form) relating to the Company or an Affiliate or the customers or clients of the Company or an Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service

relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **120. OCEAN RIG UDW INC. 2012 EQUITY INCENTIVE PLAN FORM F-1/A (4/9/2012)**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **121. BOX SHIPS INC.**

BOX SHIPS INC. 2011 EQUITY INCENTIVE PLAN  
FORM 20-F (3/16/2012)  
FORM F-1 (4/4/2011)

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and

the Company or an Affiliate, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee’s gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or an Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or an Affiliate of any document (in any medium or form) relating to the Company or an Affiliate or the customers or clients of the Company or an Affiliate or (2) disclosure to any Person of any of the Company’s, or any Affiliate’s, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment or consultancy/service relationship is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee’s employment or consultancy/service relationship could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; **Clawback****

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**,

in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

**122. PERFORMANCE SHIPPING INC.  
DIANA CONTAINERSHIPS INC.  
2012 AMENDED AND RESTATED EQUITY INCENTIVE PLAN  
FORM 20-F (2/23/2012**

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or (ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any Affiliate of any document (in any medium or form) relating to the Company or any Affiliate or the customers or clients of the Company or any Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any Affiliate may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or its Affiliate may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment or consultancy/service relationship is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or involuntary termination of employment or consultancy/service relationship without Cause, it is discovered that the grantee's employment or consultancy/service relationship could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported

## **123. TVAX BIOMEDICAL, INC. 2011 OMNIBUS EQUITY INCENTIVE PLAN FORM S-1/A (12/20/2011)**

“Cause” means, unless otherwise defined in an Award Agreement:

- (i) Participant’s conviction of, plea of guilty to, or plea of nolo contendere to a felony or other crime that involves fraud or dishonesty;
- (ii) Any willful action or omission by a Participant which would constitute grounds for immediate dismissal under the employment policies of the Company by which Participant is employed, including intoxication with alcohol or illegal drugs while on the premises of the Company, or violation of sexual harassment laws or the internal sexual harassment policy of the Company by which Participant is employed;
- (iii) Participant’s habitual neglect of duties, including repeated absences from work without reasonable excuse; or
- (iv) Participant’s willful and intentional material misconduct in the performance of his duties that results in financial detriment to the Company;

provided, however, that for purposes of clauses (ii), (iii) and (iv), “Cause” shall not include any one or more of the following: bad judgment, negligence or any act or omission believed by the Participant in good faith to have been in or not opposed to the interest of the Company (without intent of the Participant to gain, directly or indirectly, a profit to which the Participant was not legally entitled). A Participant who agrees to resign from his

affiliation with the Company in lieu of being terminated for Cause may be deemed, in the sole discretion of the Committee, to have been terminated for Cause for purposes of this Plan.

- (i) cause the forfeiture of any **Award** or recover any Shares, cash or other property attributable to an **Award** for violations of any **Company** ethics policy or pursuant to any **Company** compensation **clawback** policy, in each case, in effect on the **Effective Date** or as adopted or amended thereafter;

**124. EAGLE BULK SHIPPING INC.**  
2011 EQUITY INCENTIVE PLAN  
FORM 8-K (11/17/2011)

(e) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the Company's policies, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy relationship without Cause or removal from the Board without Cause, it is discovered that the grantee's employment or consultancy relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or its Subsidiaries, (b) a grantee's breach of any employment or consulting agreement with the Company or any of its Subsidiaries, (c) a grantee's termination of employment or consultancy relationship with the Company and its Subsidiaries for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **125. STAR BULK CARRIERS CORP. 2011 EQUITY INCENTIVE PLAN FORM S-8 (9/20/2011)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; **Clawback****

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

**126. NORDIC AMERICAN TANKER SHIPPING LIMITED**  
2011 EQUITY INCENTIVE PLAN  
FORM 20-F (4/21/2011)

(b) Unless otherwise set forth in the applicable Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or an Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any Affiliate;

(F) the grantee's gross negligence that is injurious to the Company or any Affiliate, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or an Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any Affiliate;

(I) the grantee's unauthorized (1) removal from the premises of the Company or an Affiliate of any document (in any medium or form) relating to the Company or an Affiliate or the customers or clients of the Company or an Affiliate or (2) disclosure to any Person of any of the Company's, or any Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board

or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any Affiliate, (b) a grantee's breach of any employment or consulting agreement with the Company or any Affiliate, (c) a grantee's termination for Cause or (d) a financial restatement that reduces the amount of compensation under the Plan previously awarded to a grantee that would have been earned had results been properly reported.

## **127. STAR BULK CARRIERS CORP. 2010 EQUITY INCENTIVE PLAN FORM 20-F (3/31/2011)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (I) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or sexual harassment;

(H)the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I)the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company's, or any of its Affiliates', confidential or proprietary information;

(J)the grantee's being convicted of or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K)the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. if, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17 Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **128. PERFORMANCE SHIPPING INC. DIANA CONTAINERSHIPS INC. 2010 EQUITY INCENTIVE PLAN FORM F-4 (10/15/2010)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of

“cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company’s, or any of its Affiliate’s, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than “for Cause”, it is discovered that the grantee’s employment or consultancy/service relationship or Board membership could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship or Board membership to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; **Clawback****

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and

any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

**129. SCORPIO TANKERS INC.**  
2010 EQUITY INCENTIVE PLAN  
FORM 20-F (6/29/2010)  
FORM F-1/A (3/10/2010)

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or any of its Affiliates, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee's employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee's gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee's material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee's material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee's unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company's, or any of its Affiliate's, confidential or proprietary information;

(J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; Clawback**

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

## **130. EUROSEAS LTD. 2010 EQUITY INCENTIVE PLAN FORM 20-F (5/28/2010)**

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term "for Cause" shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand, and the Company or a Subsidiary or Affiliate, on the other hand, that contains a definition of "cause" (or similar phrase), for purposes of the Plan, the term "for Cause" shall mean those acts or omissions that would constitute "cause" under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term "for Cause" shall mean any of the following:

- (A) any failure by the grantee substantially to perform the grantee's employment or consultancy/service or Board membership duties;
- (B) any excessive unauthorized absenteeism by the grantee;
- (C) any refusal by the grantee to obey the lawful orders of the Board or any other person to whom the grantee reports;

- (D) any act or omission by the grantee that is or may be injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (E) any act by the grantee that is inconsistent with the best interests of the Company, any Subsidiary or any Affiliate;
- (F) the grantee's gross negligence that is injurious to the Company, any Subsidiary or any Affiliate, whether monetarily, reputationally or otherwise;
- (G) the grantee's material violation of any of the policies of the Company, a Subsidiary or Affiliate, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**
- (H) the grantee's material breach of his or her employment or service contract with the Company, any Subsidiary or any Affiliate;
- (I) the grantee's unauthorized (1) removal from the premises of the Company, any Subsidiary or an Affiliate of any document (in any medium or form) relating to the Company, any Subsidiary or an Affiliate or the customers or clients of the Company, any Subsidiary or an Affiliate or (2) disclosure to any person or entity of any of the Company's, any Subsidiary's or any Affiliate's, confidential or proprietary information;
- (J) the grantee's being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and
- (K) the grantee's commission of any act involving dishonesty or fraud.

Any rights the Company, any Subsidiary or any Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal "for Cause" shall be in addition to any other rights the Company, any Subsidiary or its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee's employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated "for Cause" shall be made by the Administrator. If, subsequent to a grantee's voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than "for Cause", it is discovered that the grantee's employment or consultancy/service relationship or Board membership could have been terminated "for Cause", the Administrator may deem such grantee's employment or consultancy/service relationship or Board membership to have been terminated "for Cause" upon such discovery and determination by the Administrator.

### **3.17. Forfeiture; **Clawback****

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or **clawback**, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial

restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

**131. RYERSON HOLDING CORPORATION**

RYERSON HOLDING CORPORATION 2010 STOCK INCENTIVE PLAN

FORM S-1/A (4/30/2010)

FORM S-1/A (4/26/2010)

(c) “Cause” means, in the absence of an employment agreement between a Participant and the Employer otherwise defining Cause, (i) a Participant’s conviction of or indictment for any crime (whether or not involving the Company or its Subsidiaries) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact to the business or reputation of the Company or its Subsidiaries; (ii) conduct of the Participant, in connection with his or her employment, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or its Subsidiaries; (iii) any material violation of the policies of the Company or its Subsidiaries, including, but not limited to those relating to **sexual harassment**, the disclosure or misuse of confidential information, or others set forth in the manuals or statements of policy of the Company or its Subsidiaries; or (iv) willful neglect in the performance of the Participant’s duties for the Employer or willful or repeated failure or refusal to perform such duties; *provided, however*, that if, subsequent to the Participant’s voluntary Termination for any reason or involuntary Termination by the Company or a Subsidiary without Cause, it is discovered that the Participant’s employment could have been terminated for Cause, such Participant’s employment shall be deemed to have been terminated for Cause. In the event there is an employment agreement between a Participant and the Employer defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such employment agreement are complied with.

(b) **Clawback/Recoupment Policy**. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation **clawback** or **recoupment** policy currently in effect or as may be adopted by the **Board**, and in each case, as may be amended from time to time. Any such policy adoption or amendment shall in no event require the prior consent of any **Participant**.

**132. OCEANFREIGHT INC.**

2010 EQUITY INCENTIVE PLAN

FORM 20-F (3/9/2010)

(b) Unless otherwise set forth in an Award Agreement, in connection with a termination of employment or consultancy/service relationship or a dismissal from Board membership, for purposes of the Plan, the term “for Cause” shall be defined as follows:

(i) if there is an employment, severance, consulting, service, change in control or other agreement governing the relationship between the grantee, on the one hand,

and the Company or any of its Affiliates, on the other hand, that contains a definition of “cause” (or similar phrase), for purposes of the Plan, the term “for Cause” shall mean those acts or omissions that would constitute “cause” under such agreement; or

(ii) if the preceding clause (i) is not applicable to the grantee, for purposes of the Plan, the term “for Cause” shall mean any of the following:

(A) any failure by the grantee substantially to perform the grantee’s employment or consulting/service or Board membership duties;

(B) any excessive unauthorized absenteeism by the grantee;

(C) any refusal by the grantee to obey the lawful orders of the Board or any other Person to whom the grantee reports;

(D) any act or omission by the grantee that is or may be injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(E) any act by the grantee that is inconsistent with the best interests of the Company or any of its Affiliates;

(F) the grantee’s gross negligence that is injurious to the Company or any of its Affiliates, whether monetarily, reputationally or otherwise;

(G) the grantee’s material violation of any of the policies of the Company or any of its Affiliates, as applicable, including, without limitation, those policies relating to discrimination or **sexual harassment**;

(H) the grantee’s material breach of his or her employment or service contract with the Company or any of its Affiliates;

(I) the grantee’s unauthorized (1) removal from the premises of the Company or any of its Affiliates of any document (in any medium or form) relating to the Company or any of its Affiliates or the customers or clients of the Company or any of its Affiliates or (2) disclosure to any Person or entity of any of the Company’s, or any of its Affiliate’s, confidential or proprietary information;

(J) the grantee’s being convicted of, or entering a plea of guilty or nolo contendere to, any crime that constitutes a felony or involves moral turpitude; and

(K) the grantee’s commission of any act involving dishonesty or fraud.

Any rights the Company or any of its Affiliates may have under the Plan in respect of the events giving rise to a termination or dismissal “for Cause” shall be in addition to any other rights the Company or any of its Affiliates may have under any other agreement with a grantee or at law or in equity. Any determination of whether a grantee’s employment, consultancy/service relationship or Board membership is (or is deemed to have been) terminated “for Cause” shall be made by the Administrator. If, subsequent to a grantee’s voluntary termination of employment or consultancy/service relationship or voluntarily resignation from the Board or involuntary termination of employment or consultancy/service relationship without Cause or removal from the Board other than “for Cause”, it is discovered that the grantee’s employment or consultancy/service relationship or Board membership could have been terminated “for Cause”, the Administrator may deem such grantee’s employment or consultancy/service relationship or Board membership to have been terminated “for Cause” upon such discovery and determination by the Administrator.

### 3.17. Forfeiture; Clawback

The Administrator may, in its sole discretion, specify in the applicable Award Agreement that any realized gain with respect to options or stock appreciation rights and any realized value with respect to other Awards shall be subject to forfeiture or clawback, in the event of (a) a grantee's breach of any non-competition, non-solicitation, confidentiality or other restrictive covenants with respect to the Company or any of its Affiliates or (ii) a financial restatement that reduces the amount of bonus or incentive compensation previously awarded to a grantee that would have been earned had results been properly reported.

### 133. HAMPSHIRE GROUP, LIMITED 2009 STOCK INCENTIVE PLAN FORM 8-K (10/27/2009)

(d) "Cause" means, in the absence of an employment or similar agreement between a Participant and the Employer otherwise defining Cause, (i) a Participant's conviction of or indictment for any crime (whether or not involving the Company or its Affiliates) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant's duties to the Employer, or otherwise has, or could reasonably be expected to result in, an adverse impact to the business or reputation of the Company or its Affiliates; (ii) conduct of the Participant, in connection with his or her employment, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company or its Affiliates; (iii) any material violation of the policies of the Company or its Affiliates, including, but not limited to those relating to sexual harassment, the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the Company or its Affiliates; (iv) act or acts of embezzlement or fraud committed by a Participant, at such Participant's direction, or with such Participant's prior personal knowledge; or (v) willful neglect in the performance of the Participant's duties for the Employer or willful or repeated failure or refusal to perform such duties. In the event there is an employment or similar agreement between a Participant and the Employer defining Cause, "Cause" shall have the meaning provided in such agreement, and a Termination by the Employer for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such employment agreement are complied with.

(b) Clawback/Recoupment Policy. Notwithstanding anything contained herein to the contrary, all Awards granted under the **Plan** shall be and remain subject to any incentive compensation clawback or recoupment policy currently in effect or as may be adopted by the **Board**, and in each case, as may be amended from time to time. Any such policy adoption or amendment shall in no event require the prior consent of any **Participant**.

### 134. DEFENTECT GROUP, INC. SPLINTERNET HOLDINGS, INC. 2008 STOCK INCENTIVE PLAN FORM 10-Q (8/14/2008)

“Cause” means termination of Participant’s employment for “cause” as defined in any employment or severance agreement the Participant may have with the Company or a Subsidiary or, if no such agreement exists, unless otherwise provided in a particular Award Agreement, “cause” means (a) conviction or pleading guilty or no contest to any crime (whether or not involving the Company or any of its Subsidiaries) constituting a felony in the jurisdiction involved; (b) engaging in any substantiated act involving moral turpitude; (c) engaging in any act which, in each case, subjects, or if generally known would subject, the Company or any of its Subsidiaries to public ridicule or embarrassment; (d) material violation of the Company’s or any of its Subsidiaries’ policies, including, without limitation, those relating to **sexual harassment** or the disclosure or misuse of confidential information; (e) serious neglect or misconduct in the performance of the grantee’s duties for the Company or any of its Subsidiaries or willful or repeated failure or refusal to perform such duties; in each case as determined by the Committee, which determination will be final, binding and conclusive.

*14.1 General.* The Committee may specify in an **Award Agreement** at the time of the **Award** that the **Participant**’s rights, payments and benefits with respect to an **Award** shall be subject to reduction, cancellation, forfeiture or **recoupment** upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an **Award**. Such events may include, but shall not be limited to, violation of material **Company** policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the **Participant**, or other conduct by the **Participant** that is detrimental to the business or reputation of the **Company** or its Subsidiaries.

### 135. **USN CORPORATION**

USN CORPORATION 2006 EQUITY COMPENSATION PLAN  
FORM S-8 POS (6/21/2006)  
FORM S-8 (6/9/2006)

“Cause” means termination of Participant’s employment for “cause” as defined in any employment or severance agreement the Participant may have with the Company or a Subsidiary or, if no such agreement exists, unless otherwise provided in a particular Award Agreement, “cause” means (a) conviction or pleading guilty or no contest to any crime (whether or not involving the Company or any of its Subsidiaries) constituting a felony in the jurisdiction involved; (b) engaging in any substantiated act involving moral turpitude; (c) engaging in any act which, in each case, subjects, or if generally known would subject, the Company or any of its Subsidiaries to public ridicule or embarrassment; (d) material violation of the Company’s or any of its Subsidiaries’ policies, including, without limitation, those relating to **sexual harassment** or the disclosure or misuse of confidential information; (e) serious neglect or misconduct in the performance of the grantee’s duties for the Company or any of its Subsidiaries or willful or repeated failure or refusal to perform such duties; in each case as determined by the Committee, which determination will be final, binding and conclusive.

*12.1. General.* The Committee may specify in an **Award Agreement** at the time of the **Award** that the **Participant**’s rights, payments and benefits with respect to an **Award** shall

be subject to reduction, cancellation, forfeiture or **recoupment** upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an **Award**. Such events may include, but shall not be limited to, violation of material **Company** policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the **Participant**, or other conduct by the **Participant** that is detrimental to the business or reputation of the **Company** or its Subsidiaries.

**136. USN CORPORATION**

USN CORPORATION 2005 STOCK INCENTIVE PLAN  
FORM 8-K (12/21/2005)

“Cause” means termination of Participant’s employment for “cause” as defined in any employment or severance agreement the Participant may have with the Company or a Subsidiary or, if no such agreement exists, unless otherwise provided in a particular Award Agreement, “cause” means (a) conviction or pleading guilty or no contest to any crime (whether or not involving the Company or any of its Subsidiaries) constituting a felony in the jurisdiction involved; (b) engaging in any substantiated act involving moral turpitude; (c) engaging in any act which, in each case, subjects, or if generally known would subject, the Company or any of its Subsidiaries to public ridicule or embarrassment; (d) material violation of the Company’s or any of its Subsidiaries’ policies, including, without limitation, those relating to **sexual harassment** or the disclosure or misuse of confidential information; (e) serious neglect or misconduct in the performance of the grantee’s duties for the Company or any of its Subsidiaries or willful or repeated failure or refusal to perform such duties; in each case as determined by the Committee, which determination will be final, binding and conclusive.

*12.1. General.* The Committee may specify in an **Award Agreement** at the time of the **Award** that the **Participant**’s rights, payments and benefits with respect to an **Award** shall be subject to reduction, cancellation, forfeiture or **recoupment** upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an **Award**. Such events may include, but shall not be limited to, violation of material **Company** policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the **Participant**, or other conduct by the **Participant** that is detrimental to the business or reputation of the **Company** or its Subsidiaries.

**137. ATARI INC.**

ATARI, INC. 2005 STOCK INCENTIVE PLAN  
FORM 10-Q (11/9/2005)

"Cause" means termination of Participant's employment for "cause" as defined in any employment or severance agreement the Participant may have with the Company or a Subsidiary or, if no such agreement exists, unless otherwise provided in a particular Award Agreement, "cause" means (a) conviction or pleading guilty or no contest to any crime (whether or not involving the Company or any of its Subsidiaries) constituting a felony in the jurisdiction involved; (b) engaging in any substantiated act involving moral turpitude; (c) engaging in any act which, in each case, subjects, or if generally known would subject,

the Company or any of its Subsidiaries to public ridicule or embarrassment; (d) material violation of the Company's or any of its Subsidiaries' policies, including, without limitation, those relating to **sexual harassment** or the disclosure or misuse of confidential information; (e) serious neglect or misconduct in the performance of the grantee's duties for the Company or any of its Subsidiaries or willful or repeated failure or refusal to perform such duties; in each case as determined by the Committee, which determination will be final, binding and conclusive.

14.1 General. The Committee may specify in an **Award Agreement** at the time of the **Award** that the **Participant's** rights, payments and benefits with respect to an **Award** shall be subject to reduction, cancellation, forfeiture or **recoupment** upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an **Award**. Such events may include, but shall not be limited to, violation of material **Company** policies, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the **Participant**, or other conduct by the **Participant** that is detrimental to the business or reputation of the **Company** or its Subsidiaries.

**138. CATO CORPORATION**  
2004 INCENTIVE COMPENSATION PLAN  
FORM S-8 (9/27/2004)

(d) "Cause" means (i) the commission by the Participant of a crime or other act or practice that involves dishonesty or moral turpitude and either has an adverse effect on Cato and/or one or more Subsidiaries or the reputation thereof or is intended to result in the personal enrichment of the Participant at the expense of Cato or a Subsidiary (whether or not resulting in criminal prosecution or conviction); (ii) the Participant's gross negligence or willful misconduct in respect of the Participant's service with the Company; (iii) the Participant's material violation of Company policies, including but not limited to policies regarding substance abuse, **sexual harassment**, and the disclosure of confidential information; or (iv) the continuous and willful failure by the Participant to follow the reasonable directives of the Participant's superiors or the Board of Directors. Notwithstanding the foregoing, if the Participant has entered into an employment agreement that is binding as of the date of the Participant's Termination of Employment and includes a definition of "Cause," then the definition of "Cause" in such agreement shall supplement the foregoing definition of "Cause" and shall also apply to the Participant. Following a Participant's Termination of Employment, if it is determined that the Participant's employment could have been terminated for Cause, such Participant's employment shall be deemed to have been terminated for Cause. In any event, the existence of "Cause" shall be determined by the Committee in its discretion.

15.1 FORFEITURE EVENTS. The Committee may provide in an **Award Agreement** that a **Participant's** rights, payments and benefits with respect to an **Award** (including but not limited to gains recognized upon the exercise of an **Option** or **SAR**) shall be subject to reduction, forfeiture or **recoupment** by the **Company** upon the occurrence of certain events, including but not limited to **Termination of Employment** for **Cause**, breach of confidentiality or other restrictive covenants that apply to the **Participant**, engaging in

competition against the **Company** or other conduct or activity by the **Participant** that is detrimental to the business or reputation of the **Company**.