

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

November 13, 2018
Date of Report (Date of earliest event reported)

Priority Technology Holdings, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware	001-37872	47-4257046
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2001 Westside Parkway Suite 155 Alpharetta, GA	30004
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(800) 935-5961**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Michael Vollkommer Employment Agreement

As previously reported, Priority Technology Holdings, Inc. (“Priority”) appointed Michael Vollkommer as Chief Financial Officer, effective as of December 3, 2018.

On December 21, 2018, Priority and Mr. Vollkommer entered into an Executive Employment Agreement (the “Vollkommer Employment Agreement”) dated as of December 20, 2018. Pursuant to the Vollkommer Employment Agreement, Mr. Vollkommer’s initial annual compensation includes: a base cash salary of \$425,000; potential discretionary incentive cash compensation ranging from 25%-50% of Mr. Vollkommer’s base annual cash salary; and participation in Priority’s employee benefit plans for Mr. Vollkommer and his eligible dependents. Mr. Vollkommer will also have the right to receive Restricted Stock Units with a value of up to \$750,000 on each anniversary of his hiring date for the first five years of his employment as Priority’s Chief Financial Officer, with each such grant subject to a two-year vesting schedule. If Mr. Vollkommer is terminated for any reason other than cause or if Mr. Vollkommer terminates his employment for good reason (each, as defined in the Vollkommer Employment Agreement), he would be entitled to continued payment of his base salary for a period of six months following the date of termination.

The foregoing description of the terms of the Vollkommer Employment Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the Vollkommer Employment Agreement, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

John Priore Amendment to Employment Agreement and Director Agreement

Until November 30, 2018, Mr. John Priore served as Priority’s President and Chief Executive Officer. As previously announced, effective as of December 1, 2018, Mr. John Priore was appointed as Vice-Chairman.

Mr. John Priore has been a party to an employment agreement among Priority and certain of its subsidiaries, dated May 21, 2014 (the “John Priore Employment Agreement”). In connection with the change in Mr. John Priore’s position with Priority, Mr. John Priore entered into an amendment to the John Priore Employment Agreement, dated November 13, 2018 (the “Priore Amendment”) as well as a new Director Agreement with Priority, dated December 1, 2018 (the “John Priore Director Agreement”).

Pursuant to the John Priore Director Agreement and the John Priore Employment Agreement, as amended by the Priore Amendment, Mr. John Priore will receive a monthly fee of \$20,833.34 (\$250,000 per year) as Vice-Chairman. He is also eligible to receive a performance fee of up to \$12,500 per quarter (up to \$50,000 per year) and an additional annual fee of up to \$50,000, each in the discretion of Priority’s board of directors. Payment of the monthly fee is subject to applicable restrictions under the debt and equity financing agreements of Priority and its subsidiaries. If such restrictions prohibit payment of the monthly fee such amount will accrue interest at a rate of 6% per annum until such amount is permitted to be paid. The John Priore Director Agreement may be terminated at any time by mutual written agreement of the parties or by any party for cause in the event the other party materially breaches its duties and obligations or is in default of any obligation. If Mr. John Priore ceases to be a director of Priority for any reason other than a reason that would constitute a removal for Cause (as provided under the John Priore Employment Agreement) prior to November 30, 2020, Mr. John Priore will receive a lump sum equal to the monthly fee that he would have been entitled to receive through November 30, 2020, subject to his compliance with restrictive covenants included in the John Priore Employment Agreement.

Pursuant to the John Priore Employment Agreement, as amended by the Priore Amendment, with respect to equity securities of Priority held by Mr. John Priore, in any year following a termination of Mr. John Priore’s service, either (1) Priority may repurchase up to \$2.0 million of equity securities of Priority held by Mr. John Priore unless Mr. John Priore beneficially owns less than 5% of Priority’s outstanding equity, or (2) Mr. John Priore may require Priority purchase up to \$2.0 million of equity securities of Priority held by him unless Mr. John Priore beneficially owns less than 5% of Priority’s outstanding equity or Priority files a resale registration statement allowing him to sell at least \$2.0 million of equity securities on NASDAQ.

The foregoing descriptions of the terms of the John Priore Employment Agreement, Priore Amendment and John Priore Director Agreement do not purport to be complete and are subject to, and qualified in its entirety by reference to, the John Priore Employment Agreement, Priore Amendment and John Priore Director Agreement, which are filed herewith as Exhibits 10.2, 10.3 and 10.4, respectively, and are incorporated herein by reference.

Independent Director Compensation

On December 19, 2018, Priority entered into agreements with each of its independent directors – Marc Manuel, William Gahan, and Matthew Kearney – pursuant to which, commencing as of July 25, 2018, they receive cash compensation of \$50,000 per year, payable in monthly installments. Payment of each installment of the annual fee is subject to applicable restrictions under the debt and equity financing agreements of Priority and its subsidiaries. In the event any such restrictions prohibit payment of an installment of the annual fee such amount will accrue interest at a rate of 6% per annum until such amount is permitted to be paid. In addition, pursuant to Mr. Kearney’s agreement, Mr. Kearney will receive an additional \$25,000 per year, payable in monthly cash installments, for serving as chair of Priority’s Audit Committee. Each of Priority’s independent directors are also reimbursed for reasonable and documented out-of-pocket expenses incurred by them in the performance of their duties.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
<u>10.1</u>	<u>Executive Employment Agreement between Priority Technology Holdings, Inc. and Michael Vollkommer, dated December 20, 2018</u>
<u>10.2</u>	<u>Executive Employment Agreement between Priority Payment Systems Holdings LLC, Pipeline Cynergy Holdings, LLC, Priority Holdings, LLC and John V. Priore, dated May 21, 2014.</u>
<u>10.3</u>	<u>Amendment to Executive Employment Agreement between Priority Payment Systems Holdings LLC, Pipeline Cynergy Holdings, LLC, Priority Holdings, LLC and John V. Priore, dated November 13, 2018.</u>
<u>10.4</u>	<u>Director Agreement by and among Priority Technology Holdings, Inc. and John V. Priore, dated December 1, 2018.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 26, 2018

PRIORITY TECHNOLOGY HOLDINGS, INC.

By: /s/ Michael Vollkommer

Name: Michael Vollkommer

Title: Chief Financial Officer

Execution Version

EXECUTIVE EMPLOYMENT AGREEMENT

AMONG

PRIORITY TECHNOLOGY HOLDINGS, INC.

AND

MICHAEL VOLLKOMMER

December 20, 2018

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (the "Agreement") by and among Priority Technology Holdings, Inc., a Delaware corporation with its principal place of business located at 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004 ("PRTH"), and Michael Vollkommer, an individual resident of the State of Georgia with his principal place of residence located at 10620 Oxford Mill Circle, Johns Creek, GA 30022 ("Employee") is entered into and effective as of the 20th day of December, 2018 (the "Effective Date"). PRTH and You are collectively referred to herein as the "Parties". Further, for purposes of this Agreement, the services provided pursuant to this Agreement are to be performed for the benefit of PRTH and its Subsidiary Affiliates, which are collectively referred to herein as the "Company", as applicable. "Subsidiary Affiliate" means, with respect to PRTH, any corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental body or other entity that is, directly or indirectly, controlled by or under common control with PRTH.

WHEREAS, PRTH desires to continue to employ Employee on and after the Effective Date and to enter into this Agreement with Employee embodying the terms of such employment; and

WHEREAS, Employee desires to continue to accept such employment by entering into this Agreement with the Company.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Term of Employment. Employee became employed by the Company as its Chief Financial Officer ("CFO") effective as of December 3, 2018 ("Hire Date") pursuant to that certain offer letter between the Company and Executive dated November 8, 2018, a copy of which is attached hereto as Exhibit A. PRTH hereby agrees to continue to employ Employee, and Employee hereby accepts such continued employment with PRTH, upon the terms and subject to the conditions set forth in this Agreement, for a period commencing on the Hire Date and continuing for an initial term of three (3) years with automatic successive one-year extension terms thereafter unless earlier terminated in accordance with the provisions of Section 5 (the "Employment Term").

2. Title; Duties. Employee shall serve as the Chief Financial Officer (“CFO”) of PRTH and the Companies. Employee shall report to the Board of Directors of PRTH (“the Board”), with specific direct reporting to the Executive Chairman of the Board. Notwithstanding the foregoing obligation to report to the Board and the Executive Chairman, Employee shall provide such management updates, division performance updates, personnel and operational updates, and any such other updates or business performance reports as reasonably requested by the CEO of the Companies from time to time at the CEO’s reasonable request. In the event of a dispute or request for clarification of direction between Employee and the CEO, then such dispute or request for clarification shall be submitted to the Board for resolution. Employee agrees to undertake the duties and responsibilities inherent in such position and such other duties and responsibilities consistent with such position as the Executive Chairman shall from time to time reasonably assign to Employee. Employee further agrees to devote substantially all of Employee’s working time and attention on a full time basis to such duties and responsibilities, except for PTO as set forth in Section 4.3, absence for sickness or similar disability in accordance with the Company’s existing policies and practices, and reasonable amounts of time spent performing services for any charitable, religious, or community organizations, so long as such services do not interfere with the performance of Employee’s duties under this Agreement.

3. No Conflicting Commitments. Employee will not enter into any employment or consulting agreement that, in the opinion of the Board, conflicts with the Company’s interests or that might impair the performance of Employee’s duties as an employee of the Company consistent with the terms of this Agreement.

4. Compensation and Benefits.

4.1. Salary & Bonus.

(a) Base Salary. The Company shall pay Employee for Employee’s services hereunder a base salary at the initial annual rate of Four Hundred Twenty Five Thousand Dollars (\$425,000), payable in regular installments in accordance with the Company’s usual payment practices and subject to annual review and increase. Such amount (as it may be increased from time to time) shall be referred to herein as the “Base Salary.” The Company will review the Base Salary of Employee at least annually and may increase (but not decrease other than pursuant to across-the-board reductions for all or substantially all employees or personnel similarly situated) the Base Salary based upon the past and projected performance of the Company.

(b) Bonus. Beginning with calendar years commencing on and after January 1, 2019, Employee will be eligible to receive an annual bonus during the Employment Term (“Bonus”). The target Bonus for each calendar year shall be an amount equal to but not less than twenty-five percent (25%) and not more than fifty percent (50%) of Employee’s Base Salary with the actual amount to be based on the level of achievement of individual and Company performance criteria established by the Board for such calendar year. Employee will not be eligible to receive any Bonus if Employee is not employed on the last day of the calendar year for which the Bonus is to be paid, except as provided in Section 5 below. The Bonus will be subject to all applicable withholdings and will be paid no later than forty-five (45) days after the end of the applicable calendar year.

(c) Equity Incentive. During the Employment Term, Employee shall be eligible to participate in the PRTH Equity Incentive Plan, under the terms and conditions set forth in the PRTH Equity Incentive Plan. The Company and the Employee shall enter into a restricted stock unit (RSU) award agreement (the "Award Agreement") pursuant to which the Employee receives the right to to earn up to Seven Hundred Fifty Thousand Dollars (\$750,000) worth of Restricted Stock Units on each anniversary of his Hire Date with the Company (based on current market value of the Company's shares on each anniversary of his Hire Date) for the first five (5) years of Participant's employment with the Company as the Company's CFO, with each annual issuance of Restricted Stock Units subject to a two (2) year vesting schedule as set forth in the Award Agreement (such shares, the "Restricted Stock Unit Award"). Employee and the Company will negotiate in good faith to resolve and execute any applicable PRTH Equity Incentive Plan documents, including any applicable Restricted Stock Unit Award Agreements, within ninety (90) days of the execution of this Agreement. Any Restricted Stock Unit Award Agreement will be in substantially the form as that attached as Exhibit D.

Notwithstanding the foregoing or anything in this Agreement or the PRTH Equity Incentive Plan to the contrary, the unvested portion of any outstanding Restricted Stock Unit award granted to Employee under the PRTH Equity Incentive Plan shall immediately and automatically become one-hundred percent (100%) vested upon the closing of any go-private transaction that causes all of the equity to cease to be publicly traded on Nasdaq or any other public stock exchange or in the event of a Change of Control of the Company. For purposes of this definition, a "Change of Control" shall have such meaning as defined in the Company's Credit and Guaranty Agreement with SunTrust Bank dated January 3, 2017, as amended from time to time (the "SunTrust Agreement").

4.2. Employee Benefits. Subject to any contributions therefor generally required of employees of the Company, Employee shall be entitled to receive such employee benefits (including fringe benefits, 401(k) plan participation, and life, health, dental, accident and short- and long-term disability insurance) that the Company may, in its sole and absolute discretion, make available generally to its employees or personnel similarly situated; provided that, Employee acknowledges and agrees that any such employee benefit plans may be altered, modified or terminated by the Company in accordance with their terms at any time in its sole discretion without recourse by Employee.

4.3. Paid Time Off. Employee shall be entitled to paid time off ("PTO"), accrued in accordance with the Company's existing policies and practices, provided that such PTO shall to be taken at such time or times as shall be mutually convenient for the Company and Employee. PTO shall accrue, and unused PTO shall be allocated, pursuant to the Company's existing policies and practices. For purposes of clarity, PTO shall not include any paid holidays separately observed by the Company pursuant to the Company's policies and practices. Notwithstanding the foregoing or anything in this Agreement to the contrary, during the Employment Term, Employee is entitled to four (4) weeks of paid vacation per calendar year. All vacation must be pre-approved by the Executive Chairman.

4.4. Business Expenses and Perquisites. Upon delivery of adequate documentation of expenses incurred in accordance with the policies and practices of the Company as may from time to time be in effect, Employee shall be entitled to reimbursement by the Company for reasonable travel and other business expenses incurred by Employee in the performance of Employee's duties hereunder.

4.5. Certain Other Matters. In connection with this Agreement, Employee shall execute and deliver the Employee Confidentiality, Assignment of Inventions, and Non-Solicitation Agreement (the “Non-Solicitation Agreement”) attached as **Exhibit B**.

4.6. Taxes. All of Employee’s compensation, including, without limitation, the Base Salary and Bonus, shall be subject to withholding for all applicable federal, state and local employment-related taxes, including income, social security, and similar taxes.

5. Termination.

5.1. Termination by the Company. The Company may terminate Employee’s employment hereunder at any time with or without cause to be effective immediately upon delivery of notice thereof. The effective date of Employee’s termination shall be referred to herein as the “Termination Date.” If Employee’s employment is terminated by the Company pursuant to this Section 5.1, the Company shall pay Employee all earned but unpaid Base Salary prior to the Termination Date and, if consistent with the Company’s then-current policies and practices, the cash value of any accrued but unused PTO as of the Termination Date (collectively, “Accrued Obligations”).

(a) Without Cause Termination. In the event Employee’s employment is terminated during the initial term of this Agreement by the Company or surviving companies (i.e., if the Company is acquired), in addition to the Accrued Obligations, for reasons other than for cause pursuant to Section 5.1(b) below, the Company shall also pay Employee (in increments according to the Company’s normal payroll schedule) the Base Salary for a period of six (6) months following the Termination Date and the earned but unpaid portion of the Bonus for the calendar year preceding the calendar year in which the Termination Date occurs (collectively, the “Severance Package”), provided that Employee satisfies the conditions set forth at the end of this paragraph (the “Severance Conditions”). Employee shall not be eligible for the Severance Package unless and until twenty-eight (28) days (including a seven-day revocation period) after Employee has first satisfied and continues to satisfy the following Severance Conditions: (1) Employee is in compliance with the Non-Solicitation Agreement; (2) Employee is in compliance with all of Employee’s obligations under this Agreement; and (3) Employee executes and delivers a waiver and general release of claims in favor of the Company and its affiliates substantially in the form of **Exhibit C**.

(b) For Cause Termination. In the event Employee's employment is terminated "for cause" (defined below) by the Company under this Section 5.1(b), the Company shall pay Employee only the Accrued Obligations. For purposes of this Agreement, "for cause" means: (i) Employee's arbitrary, unreasonable or willful failure to perform, in any material respect, the duties and responsibilities required hereunder and assigned by the Executive Chairman from time to time (including, without limitation, continuous constructive collaboration with the Executive Chairman and other members of the management team) that is not cured by Employee within ten days after the first notice from the Company specifying the nature of the default in reasonable detail (i.e., how Employee has failed to perform or comply) or, if the default cannot be cured within such ten-day period, failure of Employee within such ten-day period to commence and pursue curative action with reasonable diligence; (ii) Employee's gross negligence or willful misconduct in the performance of Employee's duties under this Agreement; (iii) Employee's commission of an act constituting fraud, embezzlement, breach of any fiduciary duty owed to the Company or its shareholders or other material dishonesty with respect to the Company; (iv) Employee's conviction of, or the filing of a plea of nolo contendere or its equivalent, with respect to a felony or any other crime involving dishonesty or moral turpitude; (v) substance abuse (for the purposes of this agreement substance abuse is the use of alcohol or illegal substances including misuse of otherwise legally obtained medications that otherwise interferes with Employee's ability to perform the functions of the position) that is materially injurious to the Company (whether from a monetary perspective or otherwise); or (vi) Employee's material breach of Employee's obligations under this Agreement or the Non-Solicitation Agreement that is not cured by Employee within ten days after the first notice from the Company specifying the nature of the default in reasonable detail (i.e., how Employee has failed to perform or comply) or, if the default cannot be cured within such ten-day period, failure of Employee within such ten-day period to commence and pursue curative action with reasonable diligence and to the reasonable satisfaction of the Company.

5.2. Termination by Employee; Deemed Termination. Employee's employment hereunder may be terminated by Employee at any time upon not less than ninety (90) days' prior written notice from Employee to the Company. Employee agrees that such notice period is reasonable and necessary in light of the duties assumed by Employee pursuant to this Agreement and fair in light of the consideration Employee is receiving pursuant to this Agreement. In the event of such notice by Employee, the Company may limit the Employee's activities during the notice period or the Company may impose any other restrictions it deems necessary and reasonable, including relieving Employee of all duties during the notice period.

(a) Termination for Good Reason. Notwithstanding the foregoing, Employee shall be deemed to have terminated Employee's employment with the Company for "good reason" and, in such case, in addition to the Accrued Obligations, Employee shall be entitled to the Severance Package (provided Employee satisfies the Severance Conditions) in the event any of the following occurs and Employee provides to the Company Notice of Termination (as defined in Section 5.3) during the time frame specified above or, if later, after any applicable cure period: (i) the Company reduces Employee's Base Salary or benefits (other than in connection with a proportional reduction of the base salaries or benefits in excess of twenty percent (20%) of all executive employees of the Company); or (ii) the Company materially breaches any of Sections 4.1 through 4.4 hereof, or otherwise requires Employee to report to a senior executive other than the Chairman of the Board or the Chief Executive Officer; provided that any of the events described in clauses (i) or (ii) of this Section 5.2(a) shall be deemed termination for "good reason" only if the Company fails to cure such event within ten days after a written notice is delivered by Employee to the Company specifically identifying the event that may be deemed termination for "good reason" pursuant to this Section 5.2(a) or, if the default cannot be cured within such ten-day period, failure of the Company within such ten-day period to commence and pursue curative action with reasonable diligence and to the reasonable satisfaction of Employee.

(b) Termination Without Good Reason. In the event Employee terminates Employee's employment with the Company without "good reason" (as defined in Section 5.2(a)), the Company shall only pay Employee the Accrued Obligations.

5.3. Notice of Termination. Any termination of employment by the Company or Employee shall be communicated by written Notice of Termination to the other Party in accordance with Section 9 hereof. For purposes of this Agreement, a "Notice of Termination" means a notice that shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of employment under the provision so indicated.

5.4. Survival. The provisions of Sections 4, 5, and 6 hereof and the Non-Solicitation Agreement shall survive the termination of this Agreement.

6. Confidentiality Agreement. In connection with this Agreement, Employee has executed the Non-Solicitation Agreement, which is incorporated herein by reference and made a part of this Agreement.

7. Return of Company Property. Employee agrees that upon termination of Employee's employment hereunder, Employee shall return immediately to the Company any proprietary materials, any materials containing Confidential Information (as defined in the Non-Solicitation Agreement) and any other Company or Company affiliate's property then in Employee's possession or under Employee's control, including without limitation all notes, customer, voluntary benefits carrier, employer, employee and broker lists and contact information, drawings, memoranda, magnetic disks or tapes, or other recording media containing such Confidential Information, whether alone or together with non-confidential information, all documents, reports, files, memoranda, records, software, credit cards, door and file keys, telephones, personal digital assistants, computers, tablet devices, computer access codes, disks and instructional manuals, or any other physical property that Employee received, had access to, prepared, or helped prepare in connection with Employee's employment under this Agreement. Following termination, Employee shall not retain any copies, duplicates, reproductions, or excerpts of Confidential Information, nor shall Employee show or give any of the above to any third party. Employee further agrees that Employee shall not retain or use for Employee's account at any time any trade name, trademark, service mark, logo or other proprietary business designation used or owned in connection with the business of the Company or any affiliate of the Company.

8. Specific Performance; Remedies. Employee agrees that, in the event of a breach or threatened breach of the Non-Solicitation Agreement, in addition to any remedies at law, the Company, without posting any bond, shall be entitled to obtain equitable relief in the form of specific performance, temporary restraining orders, temporary or permanent injunctions or any other equitable remedy that may then be available.

9. Notices. Any notice hereunder by either Party to the other shall be given in writing by personal delivery, email (with confirmation from the receiving party), facsimile, overnight courier or certified mail, return receipt requested, addressed, if to the Company, to the attention of the Executive Chairman at the Company's executive offices or to such other address as the Company may designate in writing at any time or from time to time to Employee with a copy (which shall not constitute notice) to the Company's General Counsel at the Company's executive offices, and if to Employee, to Employee's most recent address and contact information on file with the Company. Notice shall be deemed given, if by personal delivery or by overnight courier, on the date of such delivery or, if by facsimile, on the business day following receipt of delivery confirmation, if by email, on the date confirmation from the receiving Party is received by the Party providing notice, or, if by certified mail, on the date shown on the applicable return receipt.

10. Successors and Assigns. This Agreement shall inure to the benefit of the Company and its respective successors and assigns. This Agreement may not be assigned by either Party without the prior written consent of the other Party; provided that the Company may assign this Agreement without Employee's consent to an affiliate of the Company (or its successor), *provided, however*, that in the event of a sale of all or substantially all of the assets of the Company or any direct or indirect division or subsidiary thereof to which employee's employment primarily relates, the Company may provide that this Agreement will be assigned to, and assumed by, the acquiror of such assets, it being agreed that in such circumstances, Employee's consent will not be required in connection therewith. This Agreement shall be binding on the Parties' permitted successors and assigns.

11. Entire Agreement. This Agreement, the Non-Solicitation Agreement, and the Company's policies and procedures as approved by the Company and in effect and as amended from time to time constitute the entire agreement between the Parties with respect to the subject matter hereof. To the extent there is any conflict between this Agreement and the Non-Solicitation Agreement, this Agreement shall prevail.

12. Expenses. The Parties shall each pay their own respective expenses incident to the enforcement or interpretation of, or dispute resolution with respect to, this Agreement, including all fees and expenses of their counsel for all activities of such counsel undertaken pursuant to this Agreement.

1 3 . Governing Law. THIS AGREEMENT (INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF GEORGIA, WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAWS OF THE STATE OF GEORGIA. ANY DISPUTE OR CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR CLAIM OF BREACH HEREOF SHALL BE BROUGHT EXCLUSIVELY IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF GEORGIA, ATLANTA DIVISION, TO THE EXTENT FEDERAL JURISDICTION EXISTS, AND IN THE SUPERIOR COURT OF FULTON COUNTY, GEORGIA, BUT ONLY IN THE EVENT FEDERAL JURISDICTION DOES NOT EXIST, AND ANY APPLICABLE APPELLATE COURTS. BY EXECUTION OF THIS AGREEMENT, THE PARTIES HERETO, AND THEIR RESPECTIVE AFFILIATES, CONSENT TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS, AND WAIVE ANY RIGHT TO CHALLENGE JURISDICTION OR VENUE IN SUCH COURT WITH REGARD TO ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

1 4 . Waiver of Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

1 5 . Waivers and Further Agreements. Any waiver of any terms or conditions of this Agreement shall not operate as a waiver of any other breach of such terms or conditions or any other term or condition, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision hereof; provided, that no such written waiver, unless it, by its own terms, explicitly provides to the contrary, shall be construed to effect a continuing waiver of the provision being waived and no such waiver in any instance shall constitute a waiver in any other instance or for any other purpose or impair the right of the Party against whom such waiver is claimed in all other instances or for all other purposes to require full compliance with such provision. Each Party agrees to execute all such further instruments and documents and to take all such further action as the other Party may reasonably request to effectuate the terms and purposes of this Agreement.

16. Amendments. This Agreement may not be amended, nor shall any waiver, change, modification, consent or discharge be effected, except by an instrument in writing executed by both Parties.

17. Severability; Headings. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative. The section headings are for reference purposes only and are not intended in any way to describe, interpret, define or limit the extent of the Agreement or of any part hereof.

18. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed by facsimile and electronically transmitted signature (e.g., portable document format) and such signatures shall be deemed to be originals.

19. Legal Advice. Employee acknowledges that Employee has been advised to seek the advice of independent legal counsel and has either obtained such advice or has voluntarily and without compulsion elected to enter into and be bound by the terms of this Agreement without such advice of independent legal counsel.

[Signature Page Follows]

Execution Version

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Employment Agreement as of the Effective Date.

EMPLOYEE:
/s/ Michael Vollkommer
Michael Vollkommer

COMPANY:
Priority Technology Holdings, Inc.

By: /s/ Thomas Priore
Name: Thomas Priore
Title: President and Chief Executive Officer

Signature Page to Employment Agreement

Exhibit B

**EMPLOYEE CONFIDENTIALITY, ASSIGNMENT OF INVENTIONS,
AND NON-SOLICITATION AGREEMENT**

Michael Vollkommer

In consideration of my employment with and continued employment by **Priority Technology Holdings, Inc., a Delaware corporation** (together with its affiliates, the "Company"), and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, I agree as follows:

Confidentiality

I understand that the Company and its affiliates continually obtain and develop valuable proprietary and confidential information concerning their business, business relationships, and financial affairs, (the "Confidential Information"), that has or may become known to me in connection with my employment. By way of illustration but not limitation, Confidential Information shall include Inventions (as defined below), trade secrets, technical information, know-how, research and development activities, product, service and marketing plans, business plans, budgets and unpublished financial statements, licenses, prices and costs, customer and supplier information, information (including contact coordinates) for employers and employees, and information disclosed to the Company or to me by third parties of a proprietary or confidential nature or under an obligation of confidence. Confidential Information is contained in various media, including without limitation, patent applications, computer programs in object and source code, flow charts and other program documentation, manuals, plans, drawings, designs, technical specifications, supplier, customer, carrier and claimant lists, claimant case files, internal financial data and other documents and records of the Company.

Confidential Information shall not include information that I can demonstrate: (1) is or becomes generally known within the Company's industry through no fault of mine or any other person with an obligation of confidentiality to the Company; (2) is lawfully and in good faith made available to me by a third party who did not derive it from the Company and who imposes no obligation of confidence on me; or (3) is required to be disclosed by a governmental authority or by order of a court of competent jurisdiction, provided that such disclosure is subject to all applicable governmental or judicial protection available for like material and reasonable advance notice is given to the Company.

I represent and warrant that: (1) I am not subject to any legal or contractual duty or agreement that would prevent or prohibit me from performing the duties contemplated by my employment agreement with the Company or otherwise contained herein, and (2) I am not in breach of any legal or contractual duty or agreement, including any agreement concerning trade secrets or confidential information owned by any other party.

I agree that I will not: (1) use, disclose, or reverse engineer any Confidential Information for any purpose other than the Business (as defined below), except as authorized in writing by the Company; (2) during my employment with the Company, use, disclose, or reverse engineer (a) any confidential information or trade secrets of any former employer or third party or (b) any works of authorship developed in whole or in part by me during any former employment or for any other party, unless authorized in writing by the former employer or third party; or (3) upon my resignation or termination (a) retain any Confidential Information, including any copies existing in any form (including electronic form), which are in my possession, custody, or control, or (b) destroy, delete, or alter any Confidential Information without the Company's written consent.

I acknowledge that the confidentiality, property, and proprietary rights protections contained in this Agreement are in addition to, and not exclusive of, any and all other rights to which the Company may be entitled under federal and state law, including without limitation rights provided under copyright laws, trade secret and confidential information laws, and laws concerning fiduciary duties.

I acknowledge that all Confidential Information, whether or not in writing and whether or not labeled or identified as confidential or proprietary, is and shall remain the exclusive property of the Company or the third party providing such Confidential Information to myself or the Company.

I agree to exercise all reasonable precautions to protect the integrity and confidentiality of Confidential Information in my possession and not to remove any materials containing Confidential Information from the Company's premises except to the extent necessary for my employment. Upon the termination of my employment, or at any time upon the Company's request, I shall return immediately to the Company any and all materials containing any Confidential Information then in my possession or under my control.

Nothing contained herein or in my employment agreement with the Company is intended to or will be used in any way to limit your rights to communicate or cooperate with, or provide information to, a governmental agency or entity as provided for, protected under, or warranted by whistleblower or other provisions of applicable law or regulation.

Assignment of Inventions

I agree promptly to disclose to the Company any and all discoveries, inventions, developments, original works of authorship, software programs, software and systems documentation, trade secrets, technical data, and know-how that are conceived, devised, invented, developed or reduced to practice or tangible medium by me, under my direction or jointly with others in the course and scope of my employment by the Company, whether or not during normal working hours or on the premises of the Company, which relate directly or indirectly to the business of the Company or its affiliates (collectively, the "Business") and arise out of my employment with the Company (hereinafter "Inventions").

I hereby assign to the Company (or its designated affiliates) all of my right, title, and interest to the Inventions and any and all related patent rights, copyrights, and applications and registrations therefor. During and after my employment, I shall cooperate with the Company, at the Company's expense, in obtaining proprietary protection for the Inventions, and I shall execute all documents that the Company shall reasonably request in order to perfect the Company's (or its designated affiliates') rights in the Inventions. I understand that, to the extent this Agreement shall be construed in accordance with the laws of any state which limits the assignability to the Company of certain employee inventions, this Agreement shall be interpreted not to apply to any such invention that a court rules or the Company agrees is subject to such state limitation.

I acknowledge that all original works of authorship made by me within the scope of my employment that are protectable by copyright are intended to be "works made for hire", as that term is defined in Section 101 of the United States Copyright Act of 1976 (the "Act"), and shall be the property of the Company, and the Company shall be the sole author within the meaning of the Act. I hereby waive all claims to moral rights in any Inventions. I further represent that there are no inventions made, conceived or first reduced to practice by me, under my direction or jointly with others prior to my employment with the Company.

Restrictive Covenants

I acknowledge and agree that: (1) my position is a position of trust and responsibility with access to Confidential Information; (2) the Confidential Information, and the relationship between the Company, its affiliates, and the employees and customers of each, are valuable assets of the Company that may not be used for any purpose other than the Business; (3) the names of any customers of the Company or its affiliates are considered Confidential Information that constitutes valuable, special, and unique property of the Company; (4) customer lists and customer information that have been compiled by the Company or its affiliates represent a material investment of the Company's time and money; (5) the Company will invest its time and money in the development of my skills in the Business; and (6) the restrictions contained in this herein, including without limitation the restrictive covenants set forth in this Agreement, are reasonable and necessary to protect the legitimate business interests of the Company and its affiliates, and they will not impair or infringe upon my right to work or earn a living when my employment with the Company ends.

I acknowledge that (1) the markets served by the Company are intended to be national in scope and not dependent on the geographic location of the executive personnel or the businesses by which they are employed, and (2) the below covenants are manifestly reasonable on their face. The Company and I expressly agree that such restrictions have been designed to be reasonable and no greater than is required for the protection of the Company and are a significant element of the consideration hereunder. If the final judgment of a court of competent jurisdiction declares that any term or provision contained herein is invalid or unenforceable, the Company and I agree that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope, duration, or area of the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and the covenants and agreements contained herein shall be enforceable as so modified to cover the maximum duration, scope, or area permitted by law.

Non-Solicitation of Customers

I agree that, while I am employed by the Company and for a period of two years following any termination or cessation of such employment (such period, the “Non-Interference Period”), I shall not solicit, divert, or take away, or attempt to divert or take away, the business or patronage of any of the referral sources, clients, customers, or accounts of the Company for the purpose of selling or providing any products or services competitive with the Business.

Non-Solicitation and Non-Hire of Employees

While I am employed by the Company and during the Non-Interference Period, I will not, directly or indirectly, for my benefit or for the benefit of any person other than the Company, (1) solicit or assist any person to solicit, recruit, or induce any officer, director, Executive Chairman, executive, employee or consultant of the Company or its affiliates to (a) terminate his or her employment or relationship with the Company or its affiliates, or (b) work for any other person, or (2) hire or cause to be hired any person who is then, or who will have been at any point in time during the Non-Interference Period, an officer, director, Executive Chairman, executive, employee, or consultant of the Company or its affiliates.

Non-Competition

While I am employed by the Company and during the Non-Interference Period, I will not engage or participate, directly or indirectly, as principal, agent, executive, director, proprietor, joint venturer, trustee, employee, employer, consultant, stockholder, partners, or in any other capacity whatsoever in the conduct or management of, or fund, invest in, lend to, own any stock or any other equity or debt investment in, or provide any services of any nature whatsoever to or in respect of any business that is competitive with or in the same line of business as the Business in the United States, provided that nothing in this Agreement shall prohibit me from being passive beneficial owner of less than two percent of the outstanding stock of any publicly-traded corporation.

Separate Obligations

I hereby acknowledge that the foregoing obligations are separate and distinct (and that I have received or will receive separate consideration for the foregoing obligations) from and not in derogation of any obligations I have undertaken in connection with any other agreements between myself and the Company.

Other Agreements

I hereby represent to the Company that I am not bound by any agreement or any other previous or existing business relationship that conflicts with or prevents the full performance of my duties and obligations to the Company (including my duties and obligations under this or any other agreement with the Company) during my employment. All existing business relationships and agreements that I have with persons other than the Company are set forth on Schedule A hereto.

General

This Agreement may not be assigned by either party, except that the Company may assign this Agreement to its affiliates or in connection with the merger, consolidation or sale of all or substantially all of its business or assets. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and other legal representatives and, to the extent that any assignment hereof is permitted hereunder, their assignees. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed by facsimile or electronically transmitted signature (e.g., portable document format), and such signatures shall be deemed to be originals.

This Agreement supersedes all prior agreements, written or oral, with respect to the subject matter of this Agreement. This Agreement may be changed only by a written instrument signed by both parties hereto.

In the event that any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement, and all other provisions shall remain in full force and effect. If any of the provisions of this Agreement is held to be excessively broad, it shall be reformed and construed by limiting and reducing it so as to be enforceable to the maximum extent permitted by law. I agree that should I violate any obligation imposed on me in this Agreement, I shall continue to be bound by the obligation until a period equal to the term of such obligation has expired without violation of such obligation.

No delay or omission by the Company in exercising any right under this Agreement will operate as a waiver of that or any other right. A waiver or consent given by the Company on any occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

I acknowledge that the restrictions contained in this Agreement are necessary for the protection of the business and goodwill of the Company and the Company's legitimate business interests, are reasonable for such purpose, and are reasonable and valid in geographical and temporal scope and in all other respects and not overly broad or unduly burdensome. I agree that any breach of this Agreement by me will cause irreparable damage to the Company and that, in the event of such breach, the prevailing party in any such enforcement action shall be entitled, in addition to monetary damages and any other remedies available to the prevailing party under this Agreement and at law, to equitable relief, including injunctive relief, and to payment of all costs incurred by the prevailing party in enforcing or defending the provisions of this Agreement, including reasonable attorneys' fees and costs. I agree that should I violate any obligation imposed on me in this Agreement, I shall continue to be bound by the obligation until a period equal to the term of such obligation has expired without violation of such obligation.

This Agreement shall be construed as a sealed instrument and shall in all events and for all purposes be governed by, and construed in accordance with, the laws of the State of Georgia without regard to any choice of law principles that would dictate the application of the laws of another jurisdiction.

[Signature Page Follows]

Execution Version

I HAVE READ ALL OF THE PROVISIONS OF THIS EMPLOYEE CONFIDENTIALITY, ASSIGNMENT OF INVENTIONS, AND NON-SOLICITATION AGREEMENT AND I UNDERSTAND AND AGREE TO EACH OF SUCH PROVISIONS EFFECTIVE AS OF THE DATE FIRST SET FORTH ABOVE.

/s/ Michael Vollkommer

Michael Vollkommer

Acknowledged and Agreed to by:

Priority Technology Holdings, Inc.

By: /s/ Thomas Priore

Name: Thomas Priore

Title: President and Chief Executive Officer

*Signature Page to
Employee Confidentiality, Assignment of Inventions, and Non-Solicitation Agreement*

Exhibit C

Form of Release

[DATE]

Priority Technology Holdings, Inc.
Attn: General Counsel
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
(together with its affiliates, the "Company")

Except as set forth in the Employment Agreement by and between myself (the "Employee" or "I") and the Company dated as of _____ (the "Employment Agreement"), I am entitled to no severance or termination payment or benefits. I acknowledge the Company has no legal obligation to provide me with the benefits and consideration outlined in the Employment Agreement except as part of this release letter and in consideration for my signing of this release letter. I have been notified of my right to review this release letter with counsel, and I have received, if I so chose, legal advice concerning this release letter.

General Release. Employee acknowledges that the Company has no legal obligation to provide Employee with these benefits except as part of the Employment Agreement and in consideration for Employee signing this release letter and the waiver and release of claims contained herein. In return for these benefits, Employee irrevocably and unconditionally releases the Company and all affiliated companies, predecessors and successors of each and each such entity's officers, directors, employees, agents, attorneys or insurers in their individual and representative capacities (collectively referred to as the "Company Parties") from any and all claims, causes of action, complaints, damages, liabilities and expenses whatsoever, whether known or unknown, direct or indirect, at law or in equity and whether sounding in contract, tort or other theory (collectively, "Claims") that Employee may have now, have had in the past or have in the future for or by reason of any matter, cause or thing whatsoever that has happened, developed or occurred on or before the date hereof, including without limitation in connection with Employee's employment or termination of employment with the Company. This release of the Company includes any Claims that Employee might have for re-employment or for additional compensation or benefits (except as specifically stated below), and applies to Claims that Employee might have under federal, state or local law or ordinance dealing with employment, contract, wage and hour, tort, or civil rights matters, including, but not limited to, applicable local and state civil rights matters, including, but not limited to, applicable local and state civil rights laws or wage payment laws, Employee Retirement Income Security Act, Title VII of the Civil Rights Act of 1964, the Civil Rights Acts (42 USC § 1981-1988), the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967 (the "ADEA"), Section 806 of the Sarbanes Oxley Act of 2002 and any other Claims alleging retaliation of any nature, the Vietnam Era Veterans Readjustment Assistance Act, the Uniformed Services Employment and Reemployment Rights Act of 1994, the Older Workers Benefit Protection Act, the Equal Pay Act of 1963, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Equal Pay Act of 1963, the Fair Labor Standards Act, sections 503 and 504 of the Vocational Rehabilitation Act, the Family and Medical Leave Act, Executive Order 11246, and the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), all as amended from time to time, together with all laws and regulations promulgated thereunder. Employee represents that there are no claims, complaints or charges pending against the Company in which Employee is a party or complainant, or any unasserted Workers' Compensation claims. Employee further agrees not to institute any Claim to challenge the validity of this release or the circumstances surrounding its execution. This is a general release, including a waiver of Claims for age discrimination under federal and state statutes, such as the ADEA. Employee understands the waiver and release of claims does not affect rights or claims arising under the ADEA or the Older Workers Benefit Protection Act after the date of the execution of this release letter.

Covenant Not to Sue. Employee represents and warrants that Employee has not filed any Claims against the Company or any of the Company Parties with any local, state or federal court or administrative agency. Employee agrees and covenants not to sue or bring any Claims against the Company or any of the Company Parties with respect to any matters arising out of or relating to Employee's employment with the Company or separation from the Company, or any Claims that as a matter of law cannot be released, such as under workers' compensation, for unemployment benefits or any Claims related to the Company's future involvement with, if any, Employee's 401(k)/retirement plans with the Company. Except as set forth herein, in the event that Employee on Employee's behalf institutes any such action, that Claim shall be dismissed upon presentation of this release letter, and Employee shall reimburse the Company for all legal fees and expenses incurred in defending such Claim and obtaining its dismissal.

Exclusion. Nothing in this release letter shall preclude Employee from filing a charge or complaint, including a challenge to the validity of this release letter, with the Equal Employment Opportunity Commission or any state anti-discrimination agency or from participating or cooperating in any investigation or proceeding conducted by any of such agencies. In the event that a charge or complaint is filed with any administrative agency by Employee or in the event of an authorized investigation, charge or lawsuit filed by any administrative agency, Employee expressly waives and shall not accept any monetary awards or damages, costs or attorneys' fees of any sort therefrom against the Company or any of the Releasees.

Waiting Period. I understand I have a period of up to 21 days to consider this release letter and that I have been advised to speak with an attorney. I agree this release letter is written in a manner that I understand what I am releasing. I understand that this release must be signed no later than 21 days from the date first set forth above for me to be entitled to the benefits of the Severance Package (as defined in the Employment Agreement). I agree that upon signing this release letter I become bound by its terms unless I revoke the release contained herein. I understand I may revoke the release contained herein within seven days after signing it; and that, unless I so revoke it, the release contained herein will be fully effective seven days after I have signed it. Once this release letter is fully effective, the Severance Package will be forwarded by U.S. mail according to the schedule in the terms of the Employment Agreement.

Yours truly,

Date: _____

Signature: _____

Print Name: Michael Vollkommer

EXECUTIVE EMPLOYMENT AGREEMENT

AMONG

**PRIORITY PAYMENT SYSTEMS HOLDINGS, LLC, PIPELINE CYNERGY
HOLDINGS, LLC, PRIORITY HOLDINGS, LLC**

AND

JOHN V. PRIORE

MAY 21, 2014

EXECUTIVE EMPLOYMENT AGREEMENT

THIS **EXECUTIVE EMPLOYMENT AGREEMENT** (the “Agreement”) by and among Priority Payment Systems Holdings LLC, Pipeline Cynergy Holdings, LLC (together, the “Companies”), and John V. Priore (“You” or “Your”)(collectively, the “Parties”), and solely for purposes of Section 3(E), Priority Holdings, LLC (the “Parent”), is entered into and effective as of the 21st of May, 2014 (the “Effective Date”).¹

WHEREAS, You are currently employed as the President and Chief Executive Officer of Priority Payment Systems LLC pursuant to an Employment Agreement effective February 23, 2006 (the “Prior Agreement”);

WHEREAS, the Companies desire that You serve as President and Chief Executive Officer of the Companies, and You desire to do so; and

WHEREAS, the Parties desire to express the terms and conditions of Your employment in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Employment and Duties**

A . **Position**. You shall serve as the President and Chief Executive Officer (“CEO”) of the Companies, each of their respective subsidiaries and Parent (the Companies, such subsidiaries and Parent are collectively referred to herein as the “Company Parties”).

B. **Reporting**. You shall report directly to the Board of Managers of Parent (the “Board”).

C . **Duties**. As CEO, You shall be the senior-most executive officer of the Company Parties with the duties, responsibilities, and authority customarily associated with and consistent with such position. You agree to perform all such duties that are consistent with Your position.

D. **Devotion of Time**. You agree to (i) devote substantially all of your business time, efforts, skill, and energies to Your position, (ii) devote Your best efforts, skill, and energies to promote and advance the business and/or interests of the Company Parties, and (iii) devote Your best efforts to fully perform Your obligations under this Agreement. During Your employment, You will not render services to any other entity, regardless of whether You receive compensation, without the prior written consent of the Board. You may, however, (A) engage in community, charitable, and educational activities, (B) manage Your personal investments, (C) serve on the Electronic Transaction Association Presidential Board of Advisors and the Alpharetta Technology Commission, and (D) with the prior written consent of the Board, serve on other corporate boards or committees, provided that such activities do not conflict or interfere with the performance of Your obligations under this Agreement or conflict with the interests of the Company Parties.

¹ Unless otherwise indicated, all capitalized terms used in this Agreement are defined in the “Definitions” section attached as Exhibit A. Exhibit A is incorporated by reference and is included in the Definition of “Agreement.”

E. Company Policies. You agree to comply with the policies and procedures of the Company Parties as may be adopted and changed from time to time, including those described in any applicable Company Party employee handbook. If this Agreement conflicts with such policies or procedures, this Agreement will control.

F. Service on Board of Managers. You will serve on the Board, any Board of Managers of the Companies, if elected by the members of Parent and/or the Companies to serve in such capacity.

2. Term. Your employment relationship with the Companies is at-will. You may terminate your employment with the Companies at any time and for any reason whatsoever simply by notifying the Companies. Likewise, the Companies may terminate your employment at any time with or without cause or advance notice. The period during which You are employed by the Companies will be referred to as the "Employment Period."

3. Compensation, Benefits, and Perquisites.

A. Base Salary. During the Employment Period, the Companies will pay You an annual base salary of Four Hundred Fifty Thousand Dollars (\$450,000.00) ("Base Salary"), minus applicable withholdings, in accordance with the Companies' normal payroll practices, but no less often than monthly. The Board will review Your Base Salary at least annually to determine whether to increase Your Base Salary based upon Your performance and the performance of the Company Parties.

B. Bonus. During the Employment Period, You will be eligible to receive an annual bonus with a target payment of at least 70% of Your then current Base Salary (which target payment may be increased, in the discretion of the Board, to an amount of up to 100% of Your then current Base Salary) if, as determined by the Board in its sole discretion, Your performance and the Company Parties' performance meets certain criteria established from year to year by the Board (the "Bonus"). You will not receive any Bonus if You are not employed on the last day of the calendar year for which the Bonus is to be paid, except as provided in Sections 5 and 6 below. The Bonus will be subject to all applicable withholdings and will be paid no later than forty-five (45) days after the end of the calendar year.

C. Vacation. During the Employment Period, You are entitled to four (4) weeks of paid vacation per calendar year. All vacation must be pre-approved by the Board.

D. Automobile Expenses. From the date hereof until March 21, 2015, the Companies shall pay all lease payments under Your automobile lease currently in effect, and after the expiration of such lease, You shall be eligible for automobile use expense reimbursement in accordance with the Companies' business expense reimbursement policy.

E. Equity.

(i) If the Companies terminate your employment under Section 4(D)(1), (2) or (5), Parent shall have the right (but not the obligation) to purchase all or any portion of the Equity Securities held by You and/or Your Affiliates or originally issued to You and/or Your Affiliates but held by one or more of Your and Your Affiliates' Permitted Transferees at a per Unit price equal to the fair market value of such Units as determined pursuant to Section 3(E)(iv) as of the date of such termination. If You terminate Your employment with the Companies other than for Good Reason, Parent shall have the right (but not the obligation) to purchase up to 35% of the Equity Securities held by You and/or Your Affiliates or originally issued to You and/or Your Affiliates but held by one or more of Your and Your Affiliates' Permitted Transferees at a per Unit price equal to the fair market value of such Units as determined pursuant to Section 3(E)(iv) as of the date of such termination. Parent may exercise any such option by delivery of written notice thereof (a "Repurchase Notice") to You and/or Your applicable Affiliates and/or your respective Permitted Transferees within 180 days after such termination of employment. The Repurchase Notice shall state that Parent has elected to exercise such option and the number and price of the Units with respect to which such option is being exercised. Notwithstanding anything to the contrary in the LLC Agreement (which is incorporated by reference) or any other agreement, Your Equity Securities shall not be subject to forfeiture under any circumstances, including, but not limited to, a Change in Control or Your termination of employment for any reason.

(ii) Following any termination of Your employment other than a termination under Section 4(D)(1), (2) or (5), You (or Your estate and/or beneficiaries) may submit annual written notice(s) to Parent requiring Parent to purchase Equity Securities held by You or any of Your Affiliates having a total fair market value of no more than \$2,000,000 per year. Each annual written notice shall be referred to herein as a "Redemption Request." You (or Your estate and/or beneficiaries) shall be permitted to make one (1) Redemption Request during each annual period following Your termination until Your Equity Securities are exhausted. The number of Units to be purchased by Parent pursuant to a Redemption Request shall be determined by dividing the total dollar amount requested in the Redemption Request by the fair market value of each Unit as determined pursuant to Section 3(E)(iv) below. Subject to the following sentence, the Equity Securities subject to a Redemption Request shall be purchased by Parent within 180 days after receipt of the applicable Redemption Request (the "Redemption Date") at a per Unit price equal to the fair market value of such Units as of the date of such Redemption Request, as determined pursuant to Section 3(E)(iv) below (the "Redemption Price"). If any payment of cash is required upon the purchase of Units to be redeemed on the Redemption Date and such payment would constitute, result in or give rise to any breach or violation of, or any default or right or cause of action under, any credit facility agreement by which Parent or any Company Party is, from time to time, a party, then Parent may defer making such payment until such restriction no longer exists, provided that the holders of such Units electing to participate in the Redemption Request shall retain all rights under the LLC Agreement in connection with such Units as to that number of Units as such unpaid portion represents until such time as the unpaid portion of the Redemption Price shall be paid to such holder in full, provided further that, if such cash payment has been deferred, the Companies shall use their commercially reasonable efforts to make such cash payment within nine (9) months from the Redemption Request. If on any applicable Redemption Date the Redemption Price payable upon redemption of the Units to be redeemed on such Redemption Date is paid or tendered for payment or deposited with an independent payment agent so as to be available therefor in a timely manner, then all rights with respect to such Units shall forthwith after the Redemption Date terminate, except only the right of the holders to receive the Redemption Price without interest upon surrender of any certificate or certificates therefor. For purposes of this Section 3(E) (ii), "Parent" shall include Parent's successors and assigns, including, without limitation, successors through merger, name change, consolidation, or sale of a majority of Parent's units or assets.

(iii) At the closing of any purchase and sale of Equity Securities hereunder, the holders of Units (or such holder's estate and/or beneficiaries) to be sold shall deliver, if such Units are certificated, to Parent a certificate or certificates representing the Units to be purchased by Parent duly endorsed, or with membership interest (or equivalent) powers duly endorsed, for transfer with signature guaranteed, free and clear of any lien or encumbrance, with any necessary transfer tax stamps affixed, and Parent shall pay to such holder (or such holder's estate and/or beneficiaries) by certified or bank check or wire transfer of immediately available federal funds the purchase price of the Units being purchased by Parent. The delivery of a certificate or certificates for such Units and/or the acceptance of any purchase price therefor by any Person selling such Units hereunder shall be deemed a representation and warranty by such Person that: (i) such Person has full right, title and interest in and to such Units; (ii) such Person has all necessary power and authority and has taken all necessary action to sell such Units as contemplated; and (iii) such Units are free and clear of any and all liens and encumbrances.

(iv) For purposes of this Section 3(E), the fair market value of any Equity Securities to be purchased shall be the fair market value thereof as mutually agreed upon by the Companies and You. In the event that the Companies and You are unable to reach agreement, fair market value shall be determined by an appraiser mutually agreed upon by the Companies and You. In the event that the Companies and You are unable to mutually agree upon an appraiser, fair market value shall be determined by three appraisers, one such appraiser to be selected by the Companies, and one such appraiser to be selected by You, and within thirty (30) days after the delivery of the Repurchase Notice or Redemption Request, as applicable, the two appraisers thereby selected shall mutually agree upon a third appraiser. The appraiser(s) shall perform such fair market value appraisal taking into account all applicable regulatory guidelines, shall utilize commonly accepted valuation methodologies, and shall value the Companies as a "going concern." Each of the Companies and You may provide the appraiser(s) with such information as they deem relevant to a determination of the fair market value of the Equity Securities to be purchased; provided, however, that each appraiser may consider any additional information which he or she may consider relevant; provided, further, that, notwithstanding anything to the contrary in this Agreement or any other agreement, the appraiser(s) shall not consider (i) any discount for restrictions on transferability of the Equity Securities, the minority interest of the Equity Securities, the non-voting status of the Equity Securities, lack of marketability of the Equity Securities, or any similar discount, or (ii) any premium to any control block of units of the Company. The appraiser(s) shall deliver their respective appraisals within sixty (60) days after the date of the Repurchase Notice or Redemption Request, as applicable. The fair market value shall be the average of the two appraisals closest in value to each other. The Company will pay the cost of all appraisals.

F . Benefits Plans. You (and Your spouse and the Your eligible dependents, as applicable) shall be entitled to participate in any employee benefit plan that the Companies have adopted or may adopt, maintain, or contribute to for the benefit of its senior executives at a level commensurate with the Your position.

G . Business and Entertainment Expenses. You shall be reimbursed in accordance with the Companies' expense reimbursement policy for all reasonable and necessary business and entertainment expenses incurred during the Employment Period.

4. Termination. Either You or the Companies may terminate Your employment at any time for any or no reason, including any of the following:

A. Mutual written agreement between You and the Companies at any time;

B. Your death, upon which such termination shall be automatic;

C. Your disability which renders You unable to perform the essential functions of Your job even with reasonable accommodation for a total period of 180 days, whether or not such days are consecutive;

D. For Cause. For Cause shall mean a termination by the Companies because of any of the events set forth in this Section 4(D) below, provided that, on or prior to the date Your employment is terminated by the Companies for Cause, the Companies must give You written notice specifying in detail each reason Your employment is terminated for Cause and disclosing any evidence of Cause (the "Cause Notice"), and the Companies may not rely upon or use any evidence not disclosed in the Cause Notice to support the termination of Your employment for Cause. In addition, if a court of competent jurisdiction later determines that the reason(s) set forth by the Companies in the Cause Notice are improper or otherwise do not meet the definition of Cause set forth in this Section (the "Improper Cause Determination"), the damages to which You will be entitled shall be equal to the greater of (i) the damages flowing from the Improper Cause Determination, including, but not limited to, Your attorneys' fees, costs, and expenses incurred in connection with litigation regarding Your termination, or (ii) the amounts that would have been paid to You had You been terminated by the Company without Cause under Section 4(G) below plus Your attorneys' fees, costs, and expenses incurred in connection with litigation regarding Your termination ((i) and (ii) the "Minimum Damages Amount"), but in no event shall the Minimum Damages Amount be construed to limit any other damages, direct, indirect, consequential, punitive, or otherwise, arising out of or because of the Improper Cause Determination.

1. Your material breach of this Agreement that results or could reasonably be expected to result in material injury, material damages, material losses or material costs to the Companies, as reasonably determined by the Board, that has not been cured by You within thirty (30) days after receipt by You of written notice from the Companies specifying in detail such breach; provided, however, that the foregoing right of cure shall not apply to breaches that are not reasonably curable as determined by the Board and You shall only be entitled to one such opportunity to cure with respect to each such breach under this Agreement;

2. Your fraud;
 3. Your gross negligence, willful misconduct, or material dishonesty that results or could reasonably be expected to result in material injury, material damages, material losses or material costs to the Companies, as reasonably determined by the Board;
 4. Your failure to follow the reasonable direction of any individual or board to which you report that results or could reasonably be expected to result in material injury, material damages, material losses or material costs to the Companies, as reasonably determined by the Board. For any such failure listed in this subsection 4, the Companies shall first give You written notice setting forth with specificity the reasons that the Companies believe You are failing, and thirty (30) days to cure such failure; provided, however, that the foregoing right of cure shall not apply to breaches that are not reasonably curable as determined by the Board and You shall only be entitled to one such opportunity to cure with respect to each such breach under this Agreement; or
 5. Your final conviction of (i) a felony or (ii) a crime involving moral turpitude.
- E. Your resignation for other than Good Reason.
- F. Your resignation for Good Reason.
- G. Without Cause. Without Cause will mean any termination of employment by the Companies which is not defined in sub-sections A-F above.

5. Companies' Post-Termination Obligations

A. If this Agreement terminates for any of the reasons listed in Sections 4(A)-4(E) of this Agreement, then the Companies will pay to You (i) all accrued but unpaid wages, based on Your then current Base Salary, through the termination date, (ii) all accrued but unused vacation through the termination date, and (iii) any earned but unpaid Bonus under Section 3(B) above for the calendar year prior to the termination date, to be paid in a lump sum cash payment no later than thirty (30) days following Your termination date; provided, however, that if this Agreement terminates for Cause under Section 4(D) above, then the Companies will pay only the amount listed in Sections 5(A)(i) and 5(A)(ii) above. The Companies will have no other obligations to You (except the put right described in Section 3(E)(ii) above, if applicable), including under any provision of this Agreement, Company policy, or otherwise, unless the Companies breach this Agreement; however, You will continue to be bound by Section 6(D) and all other post-termination obligations to which You are subject, including, but not limited to, the obligations contained in this Agreement.

B. If this Agreement terminates for any reason listed in Sections 4(F) or 4(G) of this Agreement, then the Companies will pay You the amounts described in Section 5(A)(i)-(iii) above, to be paid in a lump sum cash payment no later than thirty (30) days following Your termination date, and will comply with the put right described in Section 3(E)(ii) above, if applicable. In addition, after Your “separation from service” (as defined in Section 409A(a)(2)(A)(i) of the Internal Revenue Code of 1986, as amended (the “Code”)) from the Companies, the Companies will:

(i) pay You a separation payment equal to the sum of (x) twenty-four (24) months of Your then current Base Salary, plus (y) 35% of Your then current Base Salary (provided, however, that if such termination occurs within six (6) months prior to a Change of Control Transaction, you shall be entitled under this clause (y) to an amount equal to 70% of Your then current Base Salary (the “Separation Payment”), to be paid in equal periodic installments over a period of twenty-four (24) months based on current company payroll practices of every other Friday (each a “Payroll Date”) beginning with the Payroll Date that immediately follows the date of Your separation from service by at least sixty (60) days; and

(ii) reimburse Your and Your eligible dependents’ COBRA premium under the Companies’ major medical group health plan and dental plan on a monthly basis for twenty-four (24) months following Your termination.

The separation payments set forth in Sections 5(B)(i) are subject to all applicable withholdings, including, but not limited to, withholdings required by Code §3401. Except as set forth in this Section 5(B) (and the Put Right described in Section 3(E)(ii) above, if applicable), the Companies will have no other obligations to You, including under any provision of this Agreement, Company policy, or otherwise, unless the Companies breach this Agreement. The separation payments and benefits set forth in this Section 5(B) (and the put right described in Section 3(E)(ii) above, if applicable) will constitute full satisfaction of the Companies’ obligations under this Agreement, unless the Companies breach this Agreement. The Companies’ obligation to provide the payments and benefits set forth in this Section 5(B) above will be conditioned upon the following (the “Separation Conditions”):

- (y) Your timely execution and non-revocation of a Separation & Release Agreement in a form prepared by the Companies by which You release each of the Company Parties and their respective Affiliates, directors, managers, officers, shareholders, members, employees, agents, attorneys, successors and assigns from any and all liability and claims of any kind so that the Separation & Release Agreement will become binding and irrevocable within sixty (60) days of Your separation from service; and
- (z) Your compliance with the restrictive covenants (Section 6(D)) and all post-termination obligations, including, but not limited to, the obligations contained in this Agreement.

If You do not execute an effective Separation & Release Agreement as set forth above, the Companies will not be obligated to and will not provide any payments or benefits to You under this Section 5(B). The Companies' obligation to make the Separation Payments set forth in Section 5(B)(i) above will terminate immediately upon any breach by You of any post-termination obligations to which You are subject, including, but not limited to, Your obligation to comply with the restrictive covenants set forth in Section 6(D) below. If You breach any of Your post-termination obligations, You will return to the Companies any amounts You received under Section 5(B)(i) above within ten (10) days of notice of such breach from the Companies.

If Your employment terminates for any reason entitling You to receive separation payments and/or benefits under Section 5(B) above, then in no event shall You be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to You under Section 5(B) above, and such amounts shall not be reduced, regardless of whether You obtain other employment or become self-employed.

Notwithstanding any provisions of this Agreement to the contrary, in the event of a "change in the ownership of," a "change in the effective control of," or a "change in the ownership of a substantial portion of," the Company (within the meaning of Treas. Reg. §§1.280G-1, Q&A-27, -28 or -29) (a "280G Change of Control"), if You are a "disqualified individual" (within the meaning of Treas. Reg. §1.280G-1, Q&A-15) with respect to the Company and such 280G Change of Control, then You hereby irrevocably waive and forfeit any and all of Your rights or entitlements to receive any portion of any "parachute payments" (as defined in Code §280G(b)(2)) (the "280G Payments") which You would receive or to which You would otherwise be entitled pursuant to this Agreement or any other agreements or documents governing any of such 280G Payments to the extent that, if such 280G Payments occurred, they would cause You to receive an "excess parachute payment" (within the meaning of Code §280G(b)(1)). It is intended by the foregoing that Your 280G Payments shall be reduced such that no portion of such 280G Payments shall constitute "excess parachute payments" under Code §280G(b)(1), and that no portion of such 280G Payments shall subject You to excise tax under Code §4999, and that You shall receive the maximum amount of the 280G Payments possible subject to this waiver and forfeiture provision. You agree that the portion of Your 280G Payments that is not subject to this waiver and forfeiture provision is only so much of the value of Your 280G Payments as equals \$0.01 less than three (3) times Your "base amount" (as defined in Treas. Reg. §1.280G-1, Q&A-34), and that the remainder of Your 280G Payments shall be considered waived and forfeited. You shall be entitled to prioritize Your 280G Payments in writing to the Company, if done in a timely manner, and the Company shall use its best efforts to respect such priority in implementing the foregoing waiver and forfeiture provisions.

6. Your Post-Termination Obligations.

A. Return of Materials. Upon the termination of Your employment for any reason or upon the Companies' request at any time, You will immediately return to each Company Party all of such Company Party's property, including, but not limited to, mobile phone, personal digital assistant (PDA), keys, passcards, credit cards, confidential or proprietary lists (including, but not limited to, customer, supplier, licensor, and client lists), rolodexes, tapes, laptop computer, software, computer files, marketing and sales materials, and any other property, record, document, or piece of equipment belonging to such Company Party. You will not (i) retain any copies of any Company Party's property, including any copies existing in electronic form, which are in Your possession, custody or control, or (ii) destroy, delete, or alter any Company Party's property, including, but not limited to, any files stored electronically, without the Companies' prior written consent. The obligations contained in this Section will also apply to any property which belongs to a third party, including, but not limited to, (i) any entity which is Affiliated or related to any Company Party, or (ii) any Company Party's customers, licensors, or suppliers.

B. Set-Off. If You have any outstanding obligations to any Company Party upon and/or following the termination of Your employment for any reason, You hereby authorize the Companies to deduct any amounts owed to any Company Party from (i) Your final paycheck, and/or (ii) any amounts that would otherwise be due to You, including, but not limited to, under Section 5 above, but not from any amounts that constitute deferred compensation subject to Code §409A and not exempt therefrom. To the extent Your final paycheck and/or amounts due to You by the Companies are insufficient to satisfy Your outstanding obligations to any Company Parties, You agree to repay the Companies all amounts owed within ten (10) days after you receive the Companies' written request for such repayment.

C. Non-Disparagement. During Your employment and following the termination of Your employment with the Companies for any reason, You will not make any disparaging or defamatory statements, whether written or verbal, regarding any Company Party, or any of their respective Affiliates, directors, managers, officers, shareholders, members, employees, agents, attorneys, successors or assigns, and the Companies will not make any disparaging or defamatory statements, whether written or verbal, regarding You.

D. Restrictive Covenants. You acknowledge and agree that: (i) Your position is a position of trust and responsibility with access to Confidential Information, Trade Secrets, and information concerning employees and customers of the Company Parties; (ii) the Trade Secrets and Confidential Information, and the relationship between each Company Party and each of its employees and customers, are valuable assets of such Company Party which may not be used for any purpose other than the business of such Company Party; (iii) the names of Customers are considered Confidential Information of the Business which constitutes valuable, special, and unique property of the Company Parties; (iv) Customer lists and Customer information which have been compiled by the Company Parties represents a material investment of the Company Parties' time and money; (v) the Company Parties will invest their time and money in the development of Your skills in the Business; and (vi) the restrictions contained in this Agreement, including, but not limited to, the restrictive covenants set forth in this Section 6(D) below, are reasonable and necessary to protect the legitimate business interests of the Company Parties, and they will not impair or infringe upon Your right to work or earn a living when Your employment with the Companies ends.

1. Trade Secrets and Confidential Information. You represent and warrant that: (i) You are not subject to any legal or contractual duty or agreement that would prevent or prohibit You from performing the duties contemplated by this Agreement or otherwise complying with this Agreement, and (ii) You are not in breach of any legal or contractual duty or agreement, including any agreement concerning trade secrets or confidential information owned by any other party.

You agree that You will not: (i) use, disclose, or reverse engineer the Trade Secrets or the Confidential Information for any purpose other than the business of the Company Party's, except as authorized in writing by the Companies; (ii) during Your employment with the Companies, use, disclose, or reverse engineer (a) any confidential information or trade secrets of any former employer or third party, or (b) any works of authorship developed in whole or in part by You during any former employment or for any other party, unless authorized in writing by the former employer or third party; or (iii) upon Your resignation or termination (a) retain Trade Secrets or Confidential Information, including any copies existing in any form (including electronic form), which are in Your possession, custody or control, or (b) destroy, delete, or alter the Trade Secrets or Confidential Information without the Companies' written consent.

The confidentiality, property, and proprietary rights protections available in this Agreement are in addition to, and not exclusive of, any and all other rights to which the Company Parties are entitled under federal and state law, including, but not limited to, rights provided under copyright laws, trade secret and confidential information laws, and laws concerning fiduciary duties.

2. Non-Disclosure of Customer Information. During the Restricted Period, You will not, except as authorized by the Companies, divulge or make accessible to any Person (i) the names of Customers, or (ii) any information contained in Customer's accounts.

3. Non-Solicitation of Customers and Suppliers. During the Restricted Period, You will not, directly or indirectly, solicit any Customer or supplier of any Company Party for the purpose of selling or providing any products or services competitive with the Business.

4. Non-Recruit of Employees. During the Restricted Period, You will not, directly or indirectly, for Your benefit or for the benefit of any Person other than any Company Party (i) solicit or assist any Person to solicit, recruit, or induce any officer, director, manager, executive, employee or consultant of any Company Party to (A) terminate his or her employment relationship with any Company Party, or (B) work for any other Person, or (ii) hire or cause to be hired any Person who is then, or who will have been at any point in time during the Restricted Period, an officer, a director, a manager, an executive, an employee or a consultant of any Company Party.

5. Non-Competition. During the Restricted Period, You shall not engage or participate, directly or indirectly, as principal, agent, executive, director, proprietor, joint venturer, trustee, employee, employer, consultant, stockholder, partners or in any other capacity whatsoever, in the conduct or management of, or fund, invest in, lend to, own any stock or any other equity or debt investment in, or provide any services of any nature whatsoever to or in respect of any business that is competitive with or in the same line of business as the Business in the United States; provided, however, that nothing in this Section 6(D)(5) shall prohibit You from being a passive beneficial owner of less than two percent (2%) of the outstanding stock of any publicly-traded corporation.

6. Scope. You acknowledge that (A) the markets served by the Company Parties are intended to be national in scope and not dependent on the geographic location of the executive personnel or the businesses by which they are employed; and (B) the above covenants are manifestly reasonable on their face, and the Parties expressly agree that such restrictions have been designed to be reasonable and no greater than is required for the protection of the Company Parties and are a significant element of the consideration hereunder. If the final judgment of a court of competent jurisdiction declares that any term or provision of this Section 6 is invalid or unenforceable, the Parties agree that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope, duration or area of the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified to cover the maximum duration, scope or area permitted by law.

E. Post-Employment Disclosure. During the Restricted Period, You will provide a copy of Section 6(D) and Exhibit A of this Agreement to persons and/or entities for whom You work or consult as an owner, partner, joint venturer, employee or independent contractor. If, following the Employment Period, but during the Restricted Period, You work or consult for another Person as an owner, partner, joint venturer, employee or independent contractor, You will provide the Companies with such Person's name, the nature of such Person's business, Your job title, and a general description of the services You will provide.

7. Work Product. Your employment duties may include inventing in areas directly or indirectly related to the business of the Company Parties or to a line of business that the Company Parties may reasonably be interested in pursuing. All Work Product will constitute work made for hire. If (i) any of the Work Product may not be considered work made for hire, or (ii) ownership of all right, title, and interest to the legal rights in and to the Work Product will not vest exclusively in the applicable Company Party, then, without further consideration, You assign all presently-existing Work Product to such Company Party, and agree to assign, and automatically assign, all future Work Product to such Company Party.

Each Company Party will have the right to obtain and hold in its own name copyrights, patents, design registrations, proprietary database rights, trademarks, rights of publicity, and any other protection available in the Work Product. At the Companies' request, You agree to perform, during or after Your employment with the Companies, any acts to transfer, perfect and defend applicable Company Party's ownership of the Work Product, including, but not limited to: (i) executing all documents (including a formal assignment to such Company Party) necessary for filing an application or registration for protection of the Work Product (an "Application"), (ii) explaining the nature of the Work Product to persons designated by the Companies, (iii) reviewing Applications and other related papers, or (iv) providing any other assistance reasonably required for the orderly prosecution of Applications.

You agree to provide the Companies with a written description of any Work Product in which You are involved (solely or jointly with others) and the circumstances attendant to the creation sufficient of such Work Product.

8 . License. During Your employment and after Your employment with the Companies ends, You grant to the Companies an irrevocable, nonexclusive, worldwide, royalty-free license to: (i) make, use, sell, copy, perform, display, distribute, or otherwise utilize copies of the Licensed Materials, (ii) prepare, use and distribute derivative works based upon the Licensed Materials, and (ii) authorize others to do the same. You will notify the Companies in writing of any Licensed Materials You deliver to the Companies.

9 . Release. During Your employment and after Your employment with the Companies ends, You consent to the Company Parties' use of Your image, likeness, voice, or other characteristics in the Company Parties' products or services. You release each Company Party from any causes of action which You have or may have arising out of the use, distribution, adaptation, reproduction, broadcast, or exhibition of such characteristics. You represent that You have obtained, for the benefit of the Company Parties, the same release in writing from all third parties whose characteristics are included in the services, materials, computer programs and other deliverables that You provide to the Company Parties.

10 . Injunctive Relief. You agree that if You breach any portion of Section 6(D) of this Agreement: (i) the Company Parties would suffer irreparable harm; (ii) it would be difficult to determine damages, and money damages alone would be an inadequate remedy for the injuries suffered by the Company Parties, and (iii) if any Company Party seeks injunctive relief to enforce this Agreement, You will waive and will not (a) assert any defense that such Company Party has an adequate remedy at law with respect to the breach, (b) require that such Company Party submit proof of the economic value of any Trade Secret or Confidential Information, or (c) require such Company Party to post a bond or any other security. Nothing contained in this Agreement will limit such Company Party's right to any other remedies at law or in equity. You acknowledge that the Company Parties and their respective Affiliates are express third-party beneficiaries of this Agreement and that they may enforce these rights as third party beneficiaries.

11 . Independent Enforcement. The covenants set forth in Section 6(D) of this Agreement will be construed as agreements independent of (i) any other agreements, or (ii) any other provision in this Agreement, and the existence of any claim or cause of action by You against any Company Party, whether predicated on this Agreement or otherwise, regardless of who was at fault and regardless of any claims that either You or any Company Party may have against the other, will not constitute a defense to the enforcement by any Company Party of the covenants set forth in Section 6(D) of this Agreement. No Company Party will be barred from enforcing the restrictive covenants set forth in Section 6(D) of this Agreement by reason of any breach of (i) any other part of this Agreement, or (ii) any other agreement with You.

12 . Severability. The provisions of this Agreement are severable. If any provision is determined to be invalid, illegal, or unenforceable, in whole or in part, the remaining provisions and any partially enforceable provisions will remain in full force and effect.

13 . Attorneys' Fees. In the event of litigation relating to this Agreement, the prevailing party will be entitled to recover attorneys' fees and costs of litigation in addition to all other remedies available at law or in equity. If the Companies terminate You without Cause or You resign for Good Reason, the Companies shall reimburse Your reasonable legal fees incurred in connection with the negotiation and preparation of any separation and release agreement executed by You, upon presentation of a bill for such fees.

14. Waiver. Either Party's failure to enforce any provision of this Agreement will not act as a waiver of that or any other provision. Either Party's waiver of any breach of this Agreement will not act as a waiver of any other breach.

15. Entire Agreement. This Agreement, including Exhibit A and the LLC Agreement which are incorporated by reference, constitutes the entire agreement between the Parties concerning the subject matter of this Agreement. This Agreement supersedes any prior communications, agreements or understandings, whether oral or written, between the Parties relating to the subject matter of this Agreement, including the Prior Agreement. Other than terms of this Agreement, no other representation, promise or agreement has been made with You to cause You to sign this Agreement. To the extent anything in this Agreement conflicts or is inconsistent with any other agreement, including, but not limited to, any equity agreement between You and Priority Investment Holdings LLC or any Company Party, regardless of whether such other agreement is executed before, on, or after the Effective Date, the Parties understand and agree that this Agreement shall control.

16. Amendments. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by You, in the case of an amendment, supplement, modification or waiver sought to be enforced against You, or signed by the Companies and approved by the Board, in the case of an amendment, supplement, modification or waiver sought to be enforced against the Companies.

17. Successors and Assigns; Third Party Beneficiaries. This Agreement will be assignable to, and will inure to the benefit of, the Companies' successors and assigns, including, without limitation, successors through merger, name change, consolidation, or sale of a majority of the Companies' units or assets, and will be binding upon You. You will not have the right to assign Your rights or obligations under this Agreement. The covenants contained in Section 6(D) of this Agreement will survive cessation of Your employment with the Companies, regardless of who causes the cessation or the reason for cessation. The Parties agree that each Company Party, including Parent, shall be an express third party beneficiary of this Agreement, including Section 6, and shall be entitled to enforce the provisions hereof as if such Company Party were a party hereto. There shall be no third party beneficiaries hereof except as expressly provided herein.

18. Governing Law; Waiver of Jury Trial. The laws of the State of Georgia will govern this Agreement. If Georgia's conflict of law rules would apply another state's laws, the Parties agree that Georgia law will still govern. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY TRANSACTION DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED IN CONNECTION HERewith OR THEREWITH, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES OR ANY OF THEM IN RESPECT OF THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS IN THIS SECTION. EACH PARTY AGREES THAT THE OTHER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

19. Notice. Whenever any notice is required, it will be given in writing addressed as follows:

To Companies: c/o Priority Holdings, LLC
2001 Westside Parkway
Suite 155
Alpharetta, Georgia 30004
Attn: Board of Managers

To Executive: John V. Priore
260 Ardsley Lane
Alpharetta, GA 30005

Notice will be deemed given and effective three (3) days after the deposit in the U.S. mail of a writing addressed as above and sent first class mail, certified, return receipt requested, or when actually received. Either Party may change the address to which notices will be delivered or mailed by notifying the other party of such change in accordance with this Section.

20. Consent to Jurisdiction and Venue. You agree that any claim arising out of or relating to this Agreement will be (i) brought in the Superior Court of Fulton County, Georgia, or (ii) brought in or removed to the United States District Court for the Northern District of Georgia, Atlanta Division. You consent to the personal jurisdiction of the courts identified above. You waive (i) any objection to jurisdiction or venue, or (ii) any defense claiming lack of jurisdiction or improper venue, in any action brought in such courts.

21. AFFIRMATION. YOU ACKNOWLEDGE THAT YOU HAVE CAREFULLY READ THIS AGREEMENT, YOU KNOW AND UNDERSTAND ITS TERMS AND CONDITIONS, AND YOU HAVE HAD THE OPPORTUNITY TO ASK THE COMPANIES ANY QUESTIONS YOU MAY HAVE HAD PRIOR TO SIGNING THIS AGREEMENT.

22. Code §409A Compliance

a. *In General.* This Agreement shall be interpreted and administered in a manner so that any amount or benefit payable hereunder shall be paid or provided in a manner that is either exempt from, or compliant with, the requirements of Code §409A and applicable Internal Revenue Service guidance and Treasury Regulations issued thereunder. Nevertheless, the tax treatment of the benefits provided under the Agreement is not warranted or guaranteed. Neither the Companies, nor their directors, officers, employees, or advisers, shall be held liable for any taxes, interest, penalties, or other monetary amounts owed by the Executive as a result of the application of Code §409A.

b. *Reimbursements and In-Kind Benefits.* All reimbursements and in-kind benefits provided under this Agreement that are includible in Executive's federal gross taxable income shall be made or provided in accordance with the requirements of Code §409A, including the requirement that (i) any reimbursement is for expenses incurred during Executive's lifetime (or during a shorter period of time specified in this Agreement), (ii) the amount of expenses eligible for reimbursement or in-kind benefit provided during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense was incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

c. *Installment Payments.* Any right to a series of installment payments under this Agreement shall, for purposes of Code §409A, be treated as a right to a series of separate payments.

23. Counterparts. This Agreement and any agreement referenced herein may be executed simultaneously in two or more counterparts, each of which shall be deemed an original but which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, .pdf or other electronic means shall be effective as delivery of a manually executed counterpart to the Agreement.

[Signatures on the following page]

IN WITNESS WHEREOF, the Parties hereto have executed this Executive Employment Agreement as of the day and year first above written.

PRIORITY PAYMENT SYSTEMS HOLDINGS LLC

By: /s/ Richard J. Harris, Jr.
Name: Richard J. Harris, Jr.
Title: Chief Operating Officer

[Signature Page to Employment Agreement of John V. Priore]

IN WITNESS WHEREOF, the Parties hereto have executed this Executive Employment Agreement as of the day and year first above written.

PIPELINE CYNERGY HOLDINGS, LLC

By: /s/ Richard J. Harris, Jr.
Name: Richard J. Harris, Jr.
Title: Chief Operating Officer

[Signature Page to Employment Agreement of John V. Priore]

IN WITNESS WHEREOF, the Parties hereto have executed this Executive Employment Agreement as of the day and year first above written.

Solely for purposes of Section 3(E):

PRIORITY HOLDINGS, LLC

By: /s/ Richard J. Harris, Jr.
Name: Richard J. Harris, Jr.
Title: Chief Operating Officer

[Signature Page to Employment Agreement of John V. Priore]

IN WITNESS WHEREOF, the Parties hereto have executed this Executive Employment Agreement as of the day and year first above written.

/s/ John V. Priore
John V. Priore

[Signature Page to Employment Agreement of John V. Priore]

EXHIBIT A

DEFINITIONS

- A. “Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person, and in the case of any natural Person shall include all relatives and family members of such Person.
 - B. “Business” means the business of providing financial transaction processing services to merchants for transactions conducted by credit card, debit card, stored value card, smart card, or other non-cash financial transaction device.
 - C. “Change of Control Transaction” shall have the meaning set forth in the LLC Agreement.
 - D. “Confidential Information” means (a) any confidential or proprietary information of any Company Party, to the extent not considered a Trade Secret under applicable law, and (b) information of any third party provided to any Company Party which such Company Party is obligated to treat as confidential, including, but not limited to, information provided to any Company Party by its licensors, suppliers, or customers. Confidential Information includes, but is not limited to, (i) future business plans, (ii) the composition, description, schematic or design of products, future products or equipment of any Company Party or any third party, (iii) communication systems, audio systems, system designs and related documentation, (iv) advertising or marketing plans, (v) information regarding independent contractors, employees, clients, licensors, suppliers, customers, or any third party, including, but not limited to, customer lists compiled by any Company Party, and customer information compiled by any Company Party, and (vi) information concerning any Company Party’s or a third party’s financial structure and methods and procedures of operation. Confidential Information will not include any information that (i) is or becomes generally available to the public other than as a result of an unauthorized disclosure, (ii) has been independently developed and disclosed by others without violating this Agreement or the legal rights of any party, or (iii) otherwise enters the public domain through lawful means.
 - E. “Customer” means any Person to whom any Company Party has (i) sold its products or services, or (ii) solicited to sell its products or services.
 - F. “Equity Securities” shall have the meaning set forth in the LLC Agreement.
 - G. “Good Reason” will exist if (i) without Your written consent, (1) the Companies materially reduce Your then current authority, title, duties, or responsibilities, (2) the Companies materially reduce Your then current Base Salary or the benefits to which You are entitled as of the Effective Date, (3) the Companies require You to report to any person or entity other than the Board, (4) the Companies commit a material breach of this Agreement, (5) Companies materially change the geographic location at which You must perform services for the Companies, (6) the Companies, with the actual knowledge of the Board, provide processing services with respect to adult entertainment merchant accounts or (7) a successor to the Companies fails to assume this Agreement in writing upon becoming a successor or assignee of the Companies; (ii) for subsections (1)-(6) above, You provide written notice to the Companies of any such action within ninety (90) days of the date on which such action first occurs and provide the Companies with thirty (30) days to remedy such action (the “Cure Period”); (iii) for subsections (1)-(6) above, the Companies fail to remedy such action within the Cure Period; and (iv) for subsections (1)-(6) above, You resign within thirty (30) days of the expiration of the Cure Period; provided, however, that the foregoing right of cure shall not apply to actions that are not reasonably curable and the Companies shall only be entitled to one such opportunity to cure with respect to each such action under this Agreement. Good Reason shall not include any isolated, insubstantial, or inadvertent action that (y) is not taken in bad faith, and (z) is remedied by the Companies within the Cure Period.
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- H. "Licensed Materials" means any materials that You utilize for the benefit of any Company Party, or deliver to any Company Party or any Company Party's customers, which (i) do not constitute Work Product, (ii) are created by You or of which You are otherwise in lawful possession, and (iii) You may lawfully utilize for the benefit of, or distribute to, any Company Party or any Company Party's customers.
- I. "LLC Agreement" means that certain Amended and Restated Limited Liability Company Agreement of Parent, dated as of the date hereof.
- J. "Permitted Transferee" shall have the meaning set forth in the LLC Agreement.
- K. "Person" means any individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental body or other entity.
- L. "Restricted Period" means the time period during Your employment with the Companies, and for twenty-four (24) months year after Your employment with the Companies ends.
- M. "Trade Secrets" means information of any Company Party, and its licensors, suppliers, clients, and customers, without regard to form, including, but not limited to, technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, a list of actual customers, clients, licensors, or suppliers, or a list of potential customers, clients, licensors, or suppliers which is not commonly known by or available to the public and which information (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.
- N. "Unit" shall have the meaning set forth in the LLC Agreement.
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- O. “Work Product” means (a) any data, databases, materials, documentation, computer programs, inventions (whether or not patentable), designs, and/or works of authorship, including but not limited to, discoveries, ideas, concepts, properties, formulas, compositions, methods, programs, procedures, systems, techniques, products, improvements, innovations, writings, pictures, audio, video, images of You, and artistic works, and (b) any subject matter protected under patent, copyright, proprietary database, trademark, trade secret, rights of publicity, confidential information, or other property rights, including all worldwide rights therein, that is or was conceived, created or developed in whole or in part by You while employed by any Company Party and that either (i) is created within the scope of Your employment, (ii) is based on, results from, or is suggested by any work performed within the scope of Your employment and is directly or indirectly related to the Business or a line of business that any Company Party may reasonably be interested in pursuing, (iii) has been or will be paid for by any Company Party, or (iv) was created or improved in whole or in part by using any Company Party’s time, resources, data, facilities, or equipment.
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Amendment to the Executive Employment Agreement

This Amendment to the Executive Employment Agreement among Priority Payment Systems Holdings LLC, Pipeline Cynergy Holdings LLC, Priority Holdings LLC ("PPSH", "PCH", and "PH", respectively) and John V. Priore ("You" or "Your") (the "Amendment") is effective as of the 13th day of November, 2018 (the "Effective Date") by and between Priority Technology Holdings, Inc., as successor in interest to the Companies with offices located at 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004 ("Parent" and together with PPSH, PCH, and PH, and all other affiliates and subsidiaries of Parent, collectively, the "Companies") and John V. Priore, a resident of the State of Georgia with residence located at 260 Ardsley Lane, Alpharetta, Georgia 30005. This Amendment hereby amends that certain Executive Employment Agreement entered into between PPSH, PCH, and PH and you dated May 21, 2014 (the "Agreement").

Background

WHEREAS, You are employed as the President and Chief Executive Officer of the Companies in accordance with the terms of the Agreement, and you and the Companies have mutually agreed pursuant to Section 4.A of the Agreement to end your employment with the Companies effective the earlier of December 1, 2018 or the date on which you and Parent enter into a Director Agreement substantially in the form attached hereto as Exhibit A (the "Director Agreement"); and,

WHEREAS, You and the Companies desire to amend the Executive Employment Agreement on the terms and conditions set forth herein;

NOW THEREFORE, for and in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms: Unless otherwise defined herein, capitalized terms used in this Amendment shall have such meanings as set forth in the Agreement.
 2. Definition of "Parent": For purposes of the Agreement, all references to "Parent" shall be deemed to include Priority Technology Holdings, Inc.
 3. Amendment to Section 3(E): Sections 3(E)(i) and 3(E)(ii) of the Agreement is hereby deleted in its entirety and replaced with the following new Sections 3(E)(i) and 3(E)(ii):
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3.E(i) Following any termination of Your employment, Parent may submit annual written notice(s) to You (or Your estate and/or beneficiaries) not later than March 31st of each calendar year requiring You (or Your estate and/or beneficiaries) to sell to Parent Equity Securities held by You or any of Your Affiliates having a total fair market value of no more than \$2,000,000 per year; provided however, that no such written notice(s) may be submitted by Parent (A) for a calendar year if You (or Your estate and/or beneficiaries) have previously submitted a notice under this Section 3.E(i) with respect to each calendar year, or (B) if You (together with Your estate and/or beneficiaries) own less than 5% of the Company's outstanding Units. Following any termination of Your employment, You (or Your estate and/or beneficiaries) may submit annual written notice(s) to Parent not later than March 31st of each calendar year requiring Parent to purchase Equity Securities held by You or any of Your Affiliates having a total fair market value of no more than \$2,000,000 per year; provided however, that no such written notice(s) may be submitted by You (or Your estate and/or beneficiaries) (A) for a calendar year if Parent has submitted a notice under this Section 3.E(i) with respect to each calendar year, or (B) if You (together with Your estate and/or beneficiaries) own less than 5% of the Company's outstanding Units; provided, further, that Parent shall not be required to purchase equity securities under this sentence if, following written notice to You, Parent files a resale registration statement under the Securities Act of 1933, as amended, sufficient to allow You to sell on NASDAQ Units having a market value of not less than \$2,000,000, such registration statement becomes effective not later than 90 days following the giving of a written notice by You under this sentence, and such registration statement remains effective for not less than 90 days after becoming effective.

3.E(ii) Each annual written notice submitted under Section 3.E(i) shall be referred to herein as a "Redemption Request." No more than one (1) Redemption Request may be submitted by Parent or You (or Your estate and/or beneficiaries) during each annual period following Your termination. The number of Units to be sold by You (or Your estate and/or beneficiaries) and purchased by Parent pursuant to a Redemption Request shall be determined by dividing the total dollar amount requested in the Redemption Request by the fair market value of each Unit as determined pursuant to Section 3(E)(iv) below. Subject to the following sentence, the Equity Securities subject to a Redemption Request shall be sold by You (or Your estate and/or beneficiaries) and purchased by Parent within 180 days after receipt of the applicable Redemption Request (the "Redemption Date") at a per Unit price equal to the Redemption Price (as defined below). If any payment of cash is required upon the purchase of Units to be redeemed on the Redemption Date and such payment would constitute, result in or give rise to any breach or violation of, or any default or right or cause of action under, any credit facility agreement by which Parent or any Company Party is, from time to time, a party, then Parent may defer making such payment until such restriction no longer exists, provided that the holders of such Units electing to participate in the Redemption Request shall retain all rights under the LLC Agreement in connection with such Units as to that number of Units as such unpaid portion represents until such time as the unpaid portion of the Redemption Price shall be paid to such holder in full, provided further that, if such cash payment has been deferred, the Companies shall use their commercially reasonable efforts to make such cash payment within nine (9) months from the Redemption Request. If on any applicable Redemption Date the Redemption Price payable upon redemption of the Units to be redeemed on such Redemption Date is paid or tendered for payment or deposited with an independent payment agent so as to be available therefor in a timely manner, then all rights with respect to such Units shall forthwith after the Redemption Date terminate, except only the right of the holders to receive the Redemption Price without interest upon surrender of any certificate or certificates therefor. For purposes of Section 3.E(i) and this Section 3(E)(ii), "Parent" shall include Parent's successors and assigns, including, without limitation, successors through merger, name change, consolidation, or sale of a majority of Parent's units or assets. "Redemption Price" shall mean a per Unit purchase price equal to the greater of the (a) the volume weighted average price ("VWAP") of the Units on NASDAQ for the 20 consecutive trading days immediately prior to the date of delivery of the applicable notice under Section 3.E(i), and (b) the VWAP of the Units on NASDAQ for the 20 consecutive trading days immediately after the date of delivery of the applicable notice under Section 3.E(i).

3. Amendment to Section 5(B): Section 5(B) of the Agreement is hereby deleted in its entirety and replaced with the following new Section 5(B):

5.B. If the Director Agreement terminates for any reason (other than a reason that would constitute a “For Cause” termination as defined in Section 4(D)(1-5) of this Agreement), then the Companies will pay You, in a lump sum cash payment no later than thirty (30) days following the date of such termination, an amount equal to (i) the Monthly Fee (as defined in Section 5(a) of the Director Agreement, multiplied by (ii) the number of months (including any fractional month) remaining in the Restriction Period following the date of such termination. The separation payments set forth in Sections 5(B)(i) are subject to all applicable withholdings permitted under Section 7(b) of the Director Agreement.

The Companies’ obligation to make the Separation Payments set forth in this Section 5(B) above will terminate immediately upon any breach by You of any post-termination obligations to which You are subject, including, but not limited to, Your obligation to comply with the restrictive covenants set forth in Section 6(D) below.

Your entitlement to receive separation payments and/or benefits under Section 5(B) above shall not obligate You to seek other employment or take any other action by way of mitigation of the amounts payable to You under Section 5(B) above, and such amounts shall not be reduced, regardless of whether You obtain other employment or become self-employed.

Notwithstanding any provisions of this Agreement to the contrary, in the event of a “change in the ownership of,” a “change in the effective control of,” or a “change in the ownership of a substantial portion of,” the Company (within the meaning of Treas. Reg. §§1.280G-1, Q&A-27, -28 or -29) (a “280G Change of Control”), if You are a “disqualified individual” (within the meaning of Treas. Reg. §1.280G-1, Q&A-15) with respect to the Company and such 280G Change of Control, then You hereby irrevocably waive and forfeit any and all of Your rights or entitlements to receive any portion of any “parachute payments” (as defined in Code §280G(b)(2)) (the “280G Payments”) which You would receive or to which You would otherwise be entitled pursuant to this Agreement or any other agreements or documents governing any of such 280G Payments to the extent that, if such 280G Payments occurred, they would cause You to receive an “excess parachute payment (within the meaning of Code §280G(b)(1)). It is intended by the foregoing that Your 280G Payments shall be reduced such that no portion of such 280G Payments shall constitute “excess parachute payments” under Code §280G(b)(1), and that no portion of such 280G Payments shall subject You to excise tax under Code §4999, and that You shall receive the maximum amount of the 280G Payments possible subject to this waiver and forfeiture provision. You agree that the portion of Your 280G Payments that is not subject to this waiver and forfeiture provision is only so much of the value of Your 280G Payments as equals \$0.01 less than three (3) times Your “base amount” (as defined in Treas. Reg. §1.280G-1, Q&A-34), and that the remainder of Your 280G Payments shall be considered waived and forfeited. You shall be entitled to prioritize Your 280G Payments in writing to the Company, if done in a timely manner, and the Company shall use its best efforts to respect such priority in implementing the foregoing waiver and forfeiture provisions.

4. Entire Agreement: This Amendment reflects the entire agreement between the Parties with respect to the subject matter hereof. Unless otherwise modified or amended herein, all other terms and conditions of the Agreement (as amended) shall remain in full force and effect.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties indicate their assent to the foregoing terms by signing below, to be effective as of the Effective Date set forth above.

PRIORITY TECHNOLOGY HOLDINGS, INC.
("PARENT"), as authorized signatory on behalf of the Companies

JOHN V. PRIORE

By: /s/ Thomas C. Priore
Name: Thomas C. Priore
Title: Executive Chairman

By: /s/ John V. Priore
Name: John V. Priore
Title: President and CEO

Exhibit A

DIRECTOR AGREEMENT

DIRECTOR AGREEMENT

This Director Agreement (this "Agreement") is entered into as of this 1st day of December, 2018, by and among Priority Technology Holdings, Inc., a Delaware corporation (the "Company"), and John V. Priore (the "Vice-Chairman").

W I T N E S S E T H:

WHEREAS, the Company desires for Vice-Chairman to provide Services (as defined herein below) as the Vice-Chairman of the Board of Directors of the Company (the "Board").

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereby agree as follows:

1 . Appointment of Vice-Chairman. In accordance with the Certificate of Incorporation and the Bylaws of the Company, as amended, and pursuant to election by the Board of Directors of the Company, the Company hereby appoints the Vice-Chairman to provide Services to the Company and their direct and indirect subsidiaries (each, a "Subsidiary"), including any other entities hereafter formed, acquired or invested in by the Company or their Subsidiaries, and the Vice-Chairman hereby accepts such appointment, in each case, on the terms and conditions provided in this Agreement.

2 . Board of Directors Supervision. The activities of the Vice-Chairman to be performed under this Agreement shall be subject to the supervision of the Board to the extent required by applicable law or regulation and subject to reasonable policies not inconsistent with the terms of this Agreement adopted by the Board and in effect from time to time.

3. Services. Subject to Section 2, during the term hereof, the Vice-Chairman shall endeavor to serve as the Vice-Chairman of the Board and through such position provide the Company with the following services on such basis as the Vice-Chairman and the Board deem appropriate in their reasonable discretion (the "Services"):

- (a) assisting the Company with monitoring certain financial, accounting and administrative procedures;
 - (b) assisting the Company with respect to certain future acquisition and disposition strategies;
 - (c) from time to time investigating business opportunities;
 - (d) assisting the Company in developing certain tax planning strategies;
 - (e) assisting the Company in monitoring certain risk management strategies;
 - (f) monitoring the activities of the management team of the Company;
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- (g) assisting the Company with respect to other strategic planning activities; and
- (h) providing such other services as may be reasonably requested by the Company and may be agreed to by the Vice-Chairman.

Notwithstanding anything herein to the contrary, nothing herein shall require or obligate the Vice-Chairman to engage in any activity which constitutes brokering or providing investment advice.

4. Standard of Care. The Vice-Chairman (including any person or entity acting for or on behalf of the Vice-Chairman) shall not be liable for any mistakes of fact, errors of judgment, for losses sustained by the Company or any of their Subsidiaries or for any acts or omissions of any kind (including acts or omissions of the Vice-Chairman), unless caused by fraud, gross negligence or intentional misconduct of the Vice-Chairman as finally determined by a court of competent jurisdiction. The Vice-Chairman does not make any warranty, express or implied, with respect to the services to be provided hereunder.

5. Fees and Reimbursement of Costs.

(a) Monthly Fee. In consideration of the Services, commencing on the date hereof and for the term hereof, the Company shall pay the Vice-Chairman a cash monthly fee equal to \$20,833.34 (the "Monthly Fee"). The Company shall pay the Monthly Fee within ten (10) business days following the end of each month during the term hereof. The payment by the Company of the Monthly Fee hereunder is subject to the applicable restrictions contained in the Company' and their Subsidiaries' debt and equity financing agreements. If any such restrictions prohibit the payment of any installment of the Monthly Fee, such unpaid Monthly Fee installment shall accrue simple interest at a rate of 6% per annum and the Company shall make such installment payment plus accrued interest as soon as they are permitted to do so under such restrictions. If the Company or their Subsidiaries acquire or enter into any additional business operations after the date of this Agreement, the Board and the Vice-Chairman will, prior to the acquisition or prior to entering into the business operations, in good faith, determine whether and to what extent the Monthly Fee should be increased as a result thereof. Any increase will be evidenced by a written supplement to this Agreement signed by the Company and the Vice-Chairman.

(b) Quarterly Performance Fee. In addition to the Monthly Fee, the vice-Chairman shall also be eligible to receive a cash performance fee in an amount up to \$12,500 per quarter (the "Quarterly Performance Fee") based upon the Vice-Chairman meeting key performance objectives each year that will be provided to the Vice-Chairman by the Board reflecting the key initiatives of the Company for that fiscal quarter.

(c) Annual Fee. In addition to the Monthly Fee, the Vice-Chairman shall be eligible to receive, for each fiscal year of the Company ending during the term hereof, a discretionary cash performance fee in an amount of up to \$50,000 per year (an "Annual Fee"). The amount of the Annual Fee, if any, and the applicable performance criteria, shall be determined by the Board in its sole discretion.

(d) Reimbursement of Costs. All reasonable and documented out-of-pocket expenses incurred by the Vice-Chairman in the performance of his duties under this Agreement shall be for the account of, on behalf of, and at the expense of the Company. The Vice-Chairman shall not be obligated to make any advance to or for the account of the Company or any of their Subsidiaries or to pay any sums, except out of funds held in accounts maintained by the Company. The Vice-Chairman shall be reimbursed for all reasonable and documented out-of-pocket fees and expenses incurred by him in connection with the performance by the Vice-Chairman of his duties hereunder. Subject to and in accordance with the foregoing, the Company shall, within 30 days of receipt of appropriate documentation evidencing such fees and expenses, reimburse the Vice-Chairman by wire transfer of immediately available funds for any such amount paid by the Vice-Chairman, which shall be in addition to any other amount payable to the Vice-Chairman under this Agreement.

6. Other Interests. The Company acknowledges and agrees that the Vice-Chairman shall not be required to devote his full time and business efforts to the duties of the Vice-Chairman specified in this Agreement, but instead shall devote only so much of such time and efforts as are reasonably requested by the Board commensurate with such duties as would be usual and customary for a Vice-Chairman.

7. Independent Contractor.

(a) The Vice-Chairman shall be an independent contractor, and nothing in this Agreement shall be deemed or construed (i) to create a partnership or joint venture between any Company or any Subsidiary and the Vice-Chairman, (ii) to cause the Vice-Chairman to be responsible in any way for the debts, liabilities or obligations of any Company, Subsidiary or other party, or (iii) to constitute the appointment herein of Vice-Chairman or any of his employees as employees, officers, directors, managers or agents of any Company or any Subsidiary. Without the prior written consent of the Board, the Vice-Chairman shall not have any authority to, and the Vice-Chairman shall not, enter into any contract or agreement on behalf of the Company or any of the Company's Subsidiaries or otherwise bind or commit any of the Company or the Company's Subsidiaries.

(b) The Monthly Fee, Quarterly Performance Fee, and Annual Fee shall not be deemed to be wages, and therefore, shall not be subject to any withholdings or deductions. The Vice-Chairman shall be responsible for all tax payments, estimated tax payments or other tax liabilities, as required. The Company shall issue an Internal Revenue Service Form 1099 to the Vice-Chairman to account for the Monthly Fee, Quarterly Performance Fee and Annual Fee.

(c) Nothing contained herein shall be construed to create a relationship of employer and employee between the Company and the Vice-Chairman or any of its employees. The Vice-Chairman has previously served the Company and its Subsidiaries as the Company's President and Chief Executive Officer, pursuant to that certain Executive Employment Agreement between John V. Priore and the predecessors of the Company Priority Payment Systems Holdings, LLC, Pipeline Cynergy Holdings, LLC and Priority Holdings LLC (collectively the "Predecessors") dated May 21, 2014, as amended (the "Executive Employment Agreement"). Effective as of November 16, 2018, the Vice-Chairman resigned from the Company and its Subsidiaries as the President and Chief Executive Officer and thereby ceased, as of that date, to be an employee of the Company or its Subsidiaries. All terms and conditions of the Executive Employment Agreement which by their nature or by their express terms survive beyond expiration or termination of the Executive Employment Agreement shall so survive.

(d) As an independent contractor, neither the Vice-Chairman nor any of its employees is entitled to any employee benefits provided to the Company employees, such as health insurance, pension benefits, workers' compensation, unemployment insurance, or any similar benefit; provided however, the company may elect, at its sole discretion, to provide health insurance to the Vice-Chairman for so long as the Vice-Chairman is performing Vice-Chairman Services for the Company. The Vice-Chairman shall be solely responsible for all wages, salaries and benefits of any employees of the Vice-Chairman.

8. Term and Termination.

(a) Term. This Agreement shall commence as of the date hereof and shall continue for so long as the Vice-Chairman is providing Services as the Vice-Chairman.

(b) Termination. This Agreement may be terminated at any time, upon the mutual written agreement of the parties hereto. Furthermore, this Agreement may be terminated, and the Vice-Chairman removed as the Vice-Chairman and/or as a Director of the Company, in accordance with the terms of the Certificate of Incorporation and/or Bylaws of the Company, as amended. In addition, either party may terminate this Agreement for cause in the event the other party materially breaches its duties and obligations under the terms of this Agreement or is in default of any of its obligations hereunder, which breach or default is incapable of cure, or if capable of being cured, has not been cured within thirty (30) days after receipt of written notice from the non-defaulting party or within such additional period of time as the non-defaulting party may authorize in writing.

(c) Fees and Reimbursement of Costs. No termination of this Agreement shall affect the Company's obligations hereunder with respect to (i) fees owed to the Vice-Chairman and not paid by the Company as of the effective date of such termination or (ii) fees, costs and expenses incurred by the Vice-Chairman and not reimbursed by the Company in accordance with the terms hereof as of the effective date of such termination.

9. Indemnification of the Vice-Chairman; Limitation of Liability. The Company and their Subsidiaries hereby agree to jointly and severally indemnify and hold harmless the Vice-Chairman ("Indemnified Party"), whether in connection with serving as officer, director or manager of the Company or otherwise, from and against all losses, claims, liabilities, suits, costs, damages, judgments, amounts incurred or paid, amounts paid in settlement, fines, penalties and other liabilities and expenses (including reasonable attorneys' fees) ("Losses") directly or indirectly arising from or relating to their performance hereafter of Services to the Company, except for any such Losses resulting from the gross negligence or intentional misconduct of an Indemnified Party, or conduct of an Indemnified Party which constituted fraud. The Company further agrees to reimburse the Indemnified Parties monthly for any cost of defending any action or investigation (including reasonable attorneys' fees and expenses), subject to an undertaking from such Indemnified Party to repay the Company if such party is determined not to be entitled to such indemnity. Notwithstanding anything to the contrary set forth herein, in no event shall the Vice-Chairman be liable to the Company and/or their Subsidiaries in connection herewith for any amount in excess of fees actually received by the Vice-Chairman under Section 5(a) and Section 5(b); except for any amount arising out of or relating to the gross negligence, intentional misconduct, or fraud of the Vice-Chairman. The Company shall pay the amounts described herein within ten (10) days after written demand therefore is delivered to the Company. If and to the extent that the foregoing indemnification undertaking may be unavailable or unenforceable for any reason, the Company hereby agrees to make the maximum contribution to the payment and satisfaction of each of the otherwise indemnifiable losses, claims, liabilities, suits, costs, damages, judgments, amounts incurred or paid, amounts paid in settlement, fines, penalties and other liabilities and expenses (including reasonable attorneys' fees), to the maximum extent permissible under applicable law. The rights of any Indemnified Party to indemnification hereunder will be in addition to, but without duplication to, any other rights any such person or entity may have under any other agreement or instrument to which such person or entity is or becomes a party or is otherwise a beneficiary or under any applicable law or regulation. The provisions of Section 4 and Section 9 shall survive any termination of this Agreement.

10. Work Product. Company or its applicable Subsidiary shall have exclusive title to and use of all copyrights, patents, trade secrets, or other intellectual property rights associated with any programmed software, procedures, work-flow methods, reports, manuals, visual aids, documentation, ideas, concepts, techniques, inventions, processes, or works of authorship developed, provided or created by the Vice-Chairman solely on behalf of the Company ("Work Product"). Company or its applicable Subsidiary shall have the sole right to obtain and to hold in its own name copyright, patent, trademark, trade secret, and any other registrations, or such other protection as may be appropriate to any Work Product, and any extensions and renewals thereof. All such Work Product made in the course of the Services rendered hereunder shall, to the extent possible, be deemed "works made for hire" within the meaning of the Copyright Act of 1976, as amended (the "Act"). The Vice-Chairman hereby expressly disclaims any interest in any and all Work Product. To the extent that any work performed by the Vice-Chairman is found as a matter of law not to be a "work made for hire" under the Act, the Vice-Chairman hereby assigns to Company or its applicable Subsidiary the sole right title and interest, including the copyright, in and to all such Work Product, and all copies of them, without further consideration. For purposes of assignment of the Vice-Chairman's copyrights in such Work Product, the Vice-Chairman hereby appoints Company as its attorney-in-fact for the purpose of executing any and all documents relating to such assignment. The Vice-Chairman shall not copyright, patent, trademark, designate as his trade secret, sell, or distribute any Work Product. The Vice-Chairman shall give Company or its applicable Subsidiary and person designated by Company such reasonable assistance as may be required to perfect the rights described in this Section, including but not limited to, execution and delivery of instruments of conveyance, as may be appropriate to give full power and proper effect to such assignment in the United States and any foreign country.

11. Miscellaneous.

(a) Submission to Jurisdiction; Consent to Service of Process. The parties hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located in New York, New York over any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby and each party hereby irrevocably agrees that all claims in respect of such dispute or any suit, action or proceeding related thereto may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto, if any) represents the entire understanding and agreement between the parties with respect to the subject matter hereof and replaces and supersedes in its entirety any prior agreement or resolution regarding services for the Board of Directors provided by the Vice-Chairman to the Company; provided, however, that notwithstanding the foregoing or anything in this Agreement to the contrary, (i) Section 3(E)(i-ii) of the Executive Employment Agreement (and Sections 3(E)(iii) and 3(E)(iv), and any definitions and miscellaneous provisions thereof solely as they relate to such provision) shall survive execution of this Agreement and, for purposes of that provision, the termination of the Vice-Chairman's employment with the Company shall be deemed to have occurred under Section 4.A of the Executive Employment Agreement, and (ii) any remaining (A) indemnification obligations under the Executive Employment Agreement or (B) expense reimbursement claims under the Executive Employment Agreement in an aggregate amount of less than \$2,500 or as otherwise listed on Schedule A attached hereto shall survive execution of this Agreement. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Company, in the case of an amendment, supplement, modification or waiver sought to be enforced against the Company, or the Vice-Chairman, in the case of an amendment, supplement, modification or waiver sought to be enforced against the Vice-Chairman. The waiver by any party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

(c) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to conflicts of law principles thereof.

(d) Section Headings. The section headings of this Agreement are for reference purposes only and are to be given no effect in the construction or interpretation of this Agreement.

(e) Notices. All notices and other communications under this Agreement shall be in writing and shall be given by personal delivery, nationally recognized overnight courier or certified mail at the following addresses (or to such other address as a party may have specified by notice given to the other party pursuant to this provision):

If to the Company, to:

Priority Technology Holdings, Inc.
Attn: Board of Directors
2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004

With a copy (which shall not constitute notice) to:
Priority Technology Holdings, Inc.
Attn: General Counsel
2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004

With a copy (which shall not constitute notice) to:
Schulte Roth & Zabel LLP:
Attn: John Mahon
919 Third Avenue
New York, New York 10022

If to Vice-Chairman, to:

John V. Priore
c/o AESV Consulting, LLC
260 Ardsley Lane
Alpharetta, GA 30005

With a copy (which shall not constitute notice) to:

Meister Seelig & Fein LLP
Attn: Mark J. Seelig, Esq.
125 Park Avenue, 7th floor
New York, New York 10017

Any such notice or communication shall be deemed to have been received (i) when delivered, if personally delivered, (ii) on the next business day after dispatch, if sent postage prepaid by nationally recognized, overnight courier guaranteeing next business day delivery, and (iii) on the 5th business day following the date on which the piece of mail containing such communication is posted, if sent by certified mail, postage prepaid, return receipt requested.

(f) Severability. If any provision of this Agreement is invalid, illegal or unenforceable, the balance of this Agreement shall remain in effect. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties shall negotiate in good faith to modify this Agreement so as to effect, the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

(g) Binding Effect and Assignment; Third-Party beneficiaries. Except as expressly provided herein, this Agreement shall not be assigned by any party, and no party's obligations hereunder, or any of them, shall be delegated, without the consent of the other party. Except as set forth in Section 9 or otherwise provided herein, there shall be no third-party beneficiaries hereof.

(h) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, .pdf or other electronic means shall be effective as delivery of a manually executed counterpart to the Agreement.

(i) Remedies Cumulative. Except as otherwise provided herein, no remedy herein conferred upon a party hereto is intended to be exclusive of any other remedy. No single or partial exercise by a party hereto of any right, power or remedy hereunder shall preclude any other or further exercise thereof. All remedies under this Agreement or otherwise afforded to any party, shall be cumulative and not alternative.

(j) Interpretation. When a reference is made in this Agreement to an article, section, paragraph, clause, schedule or exhibit, such reference shall be deemed to be to this Agreement unless otherwise indicated. The text of all schedules is incorporated herein by reference. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." As used herein, words in the singular will be held to include the plural and vice versa (unless the context otherwise requires), words of one gender shall be held to include the other gender (or the neuter) as the context requires, and the terms "hereof", "herein", and "herewith" and words of similar import will, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

(k) Arm's Length Negotiations. Each party herein expressly represents and warrants to all other parties hereto that (a) before executing this Agreement, said party has fully informed itself of the terms, contents, conditions and effects of this Agreement; (b) said party has relied solely and completely upon its own judgment in executing this Agreement; (c) said party has had the opportunity to seek and has obtained the advice of its own legal, tax and business advisors before executing this Agreement; (d) said party has acted voluntarily and of its own free will in executing this Agreement; and (e) this Agreement is the result of arm's length negotiations conducted by and among the parties and their respective counsel.

(l) Construction. The parties agree and acknowledge that they have jointly participated in the negotiation and drafting of this Agreement. In the event of an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumptions or burdens of proof shall arise favoring any party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise.

(m) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY TRANSACTION DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED IN CONNECTION HERewith OR THEREWITH, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES OR ANY OF THEM IN RESPECT OF THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS IN THIS SECTION. EACH PARTY AGREES THAT THE OTHER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(n) Further Instruments and Actions. The parties agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

(o) Attorney's Fees. In the event that any dispute between the parties to this Agreement should result in litigation, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

IN WITNESS WHEREOF, and intending to be legally bound, the parties have duly executed this Agreement by signing below as of the Effective Date.

PRIORITY TECHNOLOGY HOLDINGS, INC.

BY: /s/ Thomas C. Priore
Name: Thomas C. Priore
Title: Executive Chairman of the Board of Directors

JOHN V. PRIORE
BY: /s/ John V. Priore
Name: John V. Priore
Title: Vice Chairman of the Board of Directors

Schedule A

Expense Category	Amount
TOTAL	