

## EMPLOYMENT AGREEMENT

**THIS EMPLOYMENT AGREEMENT**, dated as of \_\_\_\_\_, 2009 (the "Effective Date"), by and between Boris Nikolic, residing at \_\_\_\_\_ (the "Employee"), and [BGI], a \_\_\_\_\_ organized and existing under the laws of the State of \_\_\_\_\_ (the "Employer");

### **WITNESSETH:**

**WHEREAS**, the Employer desires to employ the Employee, and the Employee desires to be employed by the Employer, upon, subject to and in accordance with the provisions of this Agreement;

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

1. Employment.

(a) Title. The Employer hereby agrees to employ the Employee, the Employee hereby accepts employment by, and agrees to provide services as an employee of the Employer, as \_\_\_\_\_ of the Employer.

(b) Location of Services. The principal location of the Employee's employment with the Employer shall be \_\_\_\_\_; provided, however, that the Employee may also be required to travel from time to time for reasonable employment-related purposes.

(c) Duties. The Employee shall be an employee of the Employer and shall dedicate such portion of the Employee's business time as the Employee deems necessary to perform his duties hereunder. The Employee shall have the specific duties described on Exhibit A hereto, which is incorporated herein by this reference as if fully set forth herein, and shall perform such other duties as are reasonably required by the Employer from time to time and customarily associated with the Employee's position. It is understood and agreed between the Employer and the Employee that the employment provided for hereunder shall not be deemed to be full-time employment and shall not require the Employee to devote his full business time to the performance of his duties hereunder. Nothing herein shall

prohibit the Employee from engaging in any employment, consulting, contracting, business, investment (including, without limitation, the investment activities provided for in Section 4 hereof), commercial, civic, charitable or other activities, whether for the Employee's own benefit or for others, except to the extent that the Employee and the Employer may hereafter agree in writing.

2. Term. The Employee's employment under the provisions of this Agreement will commence on the Effective Date. The term of this Agreement (the "Term") shall consist of the "Initial Term" and any "Renewal Terms" (as defined below), any of which may be terminated prior to the expiration thereof upon termination of the Employee's employment pursuant to Section 6 hereof. The initial term of this Agreement (the "Initial Term") shall commence on the Effective Date and expire on the fifth anniversary of the Effective Date. The Initial Term shall automatically renew for additional one-year periods (each such one-year period, a "Renewal Term"), unless either party hereto delivers to the other party hereto, at least ninety (90) days prior to the end of the Initial Term or the then existing Renewal Term, a written notice indicating that such party intends not to renew the Term hereof.

3. Compensation and Benefits

(a) Base Salary.

(i) In consideration of the Employee's full and faithful satisfaction of the Employee's duties under this Agreement, for each Contract Year (as hereinafter defined) of the Term, the Employer shall pay to the Employee an annual base salary payable and subject to adjustment as hereinafter provided. Said base salary shall be payable in such installments as the Employer pays its similarly placed employees (but not less frequently than each calendar month), subject to usual and customary deductions for withholding taxes and similar charges, and customary employee contributions to the health, welfare and retirement programs in which the Employee may be enrolled from time to time. For purposes of this Section 3, the term "Contract Year" shall mean the period from December \_\_\_ of each year of the Term through December \_\_\_ of the following year.

(ii) For the first Contract Year of the Term, commencing December \_\_, 2009, the Employer shall pay to the Employee a base salary in the amount of \_\_\_\_\_ dollars (\$[750K to 1MM]) per annum (the "Original Base Salary").

(iii) With respect to each Contract Year (as hereinafter defined) of the Term thereafter, beginning with the Contract Year which starts December \_\_, 2010, the Employer shall pay the Employee a Base Salary at such rate as the Employer may determine but not less than the Original Base Salary adjusted as follows: For each Contract Year during the Term beginning with the Contract Year which starts December \_\_, 2010, the minimum compensation payable to the Employee under this Section 3(a) (hereinafter called the "Minimum Base Salary") shall be determined by increasing the Original Base Salary by the percentage increase of the Consumer Price Index (as hereinafter defined) for the month of October immediately preceding the start of the Contract Year in question over the Consumer Price Index for October 2009. The term "Consumer Price Index" as herein used means the "Consumer Price Index for all Urban Consumers" compiled and published by the Bureau of Labor Statistics of the United States Department of Labor for [NEED TO SELECT APPLICABLE AREA E.G., "New York - Northern N. J. - Long Island, NY-NJ-CT-PA"].

(iv) To illustrate the operation of the foregoing provisions of this Section 3(a): the Employee's Base Salary for the Contract Year December \_\_, 2010 through December \_\_, 2011 shall be not less than the Original Base Salary adjusted by the percentage increase of the Consumer Price Index for October 2010 over said Index for October 2009. Further adjustment in the Minimum Base Salary shall be made for each ensuing Contract Year, in each case (i) using the Consumer Price Index for October 2009 as the base month (except as provided in Section 3(a)(v) hereof) and (ii) applying the percentage increase in the Consumer Price Index as described above since said base month to the Original Base Salary to determine the Minimum Base Salary.

(v) If with respect to any Contract Year (including the Contract Year beginning December 2010) of the Term, the Employer fixes the base

salary at an amount higher than the Minimum Base Salary, then, for the purpose of determining the Minimum Base Salary for subsequent Contract Years of the Term: (1) the amount of the higher Base Salary so fixed shall be deemed substituted for the Original Base Salary wherever the Original Base Salary is referred to in the immediately preceding paragraph hereof, and (ii) the base month for determining the Consumer Price Index adjustment shall be October of the calendar year in which the Contract Year to which such higher Base Salary is applicable begins (e.g., if the Employer fixes a Base Salary for the Contract Year beginning December \_\_, 2010 which is higher than the Minimum Base Salary, then October 2010 would become the base month for the purposes of making the CPI adjustment to determine the Minimum Base Salary for subsequent Contract Years).

(vi) Notwithstanding anything to the contrary provided in this Section 3(a), in no event shall the Employee's base salary in any Contract Year of the Term be reduced to an amount lower than the Minimum Base Salary for the immediately preceding Contract Year of the Term.

(b) Withholding. All taxable compensation payable to the Employee pursuant to this Section 3 or otherwise pursuant to this Agreement shall be subject to customary withholding taxes and such other excise or employment taxes as are required under Federal law or the applicable law of any state or governmental body to be collected with respect to compensation paid by the Employer to an employee.

(c) Carried Interest. In addition to the base salary paid to the Employee in accordance with Section 3(a) of this Agreement and the other benefits provided to the Employee hereunder, upon the execution of this Agreement by the Employer and the Employee, the Employer shall issue to the Employee a special interest in the Employer (the "Carried Interest"), the rights and benefits in respect of which are described on Exhibit C hereto which is incorporated herein by this reference as if fully set forth herein. Nothing provided in this Section 3(c) shall preclude the Employee from receiving additional discretionary bonuses as may be determined from time to time by the Employer.

(d) Benefits. During the Term, the Employee will be entitled to participate in all fringe benefit programs applicable to employees generally which may be authorized and adopted from time to time by the Employer, including without limitation: a qualified pension plan, a profit sharing plan, a disability income or sick pay plan, a thrift and savings plan, an accident and health plan (including medical reimbursement and hospitalization and major medical benefits), a dental plan, and a group life insurance plan and a health club membership. In addition, the Employer shall furnish to the Employee such other "fringe" or employee benefits as are provided to key executive employees of the Employer and such additional employee benefits which the Employer shall determine to be appropriate to the Employee's duties and responsibilities as \_\_\_\_\_ of the Employer, including, without limitation, reimbursement of legal and accounting expenses incurred by the Employee in connection with the preparation of his employment agreement or other agreements with the Employer and any expenses for legal, accounting or financial services incurred by Employee in connection with his employment.

(e) Paid Vacation. The Employee shall be entitled to four (4) weeks (20 business days) with pay during each calendar year in accordance with the Employer's vacation policy for senior executive employees. In addition, the Employee shall be entitled to such paid holidays as the Employer shall recognize for its employees generally.

(f) Sick Leave and Personal Days. The Employee's absence from work because of sickness or accident not resulting in the Employee's "Total Disability" (as that term is hereinafter defined) shall not result in any adjustment in the Employee's compensation or other benefits under this Agreement.

(g) Facilities and Expenses. The Employer shall provide the Employee with an office, books, periodicals, computer hardware and software, computer subscription services, stenographic and technical help, ground and air transportation, and such other facilities, equipment, supplies and services suitable to his position and necessary or appropriate for the performance of the Employee's duties. The Employer shall pay the Employee's fees and dues in such social and

country clubs, civic clubs and business societies and associations as shall be appropriate in facilitating the Employee's job performance and in the best interest of Employer. The Corporation shall also pay all appropriate business liability insurance and any business licenses and fees pertaining to the services rendered by Employee hereunder.

The Employer shall reimburse the Employee for any expenses reasonably and necessarily incurred by the Employee in furtherance of the Employee's duties hereunder, including, without limitation, airline travel appropriate for the Employee's position, meals and accommodations, upon submission by the Employee of vouchers or receipts therefor and in compliance with such rules and policies relating thereto as the Employer may from time to time adopt.

#### 4. Co-Investment

##### (a) Investments in Opportunities Offered to BGI.

(i) For purposes of this Section 4, the following definitions shall apply: "Offered Investment" means an investment opportunity offered or made available to the Employer, including, without limitation, opportunities to make follow-on investments in investments previously made by the Employer. "Employer Investment" means an investment by the Employer in an Offered Investment. "Co-Investment" means an investment by the Employee, directly or indirectly through one or more entities managed and controlled by the Employee, using the Employee's own funds and/or funds raised by the Employee from third parties, in any Offered Investment as to which the Employer has made an Employer Investment. "Joint Investment" shall mean an Offered Investment in which there has been made an Employer Investment and a Co-Investment.

(ii) The Employer shall give the Employee prompt notice of each Offered Investment and the Employer's decision whether or not to invest in the Offered Investment. If the Employer determines not to invest in any Offered Investment, the Employee is free to invest in such Offered Investment without any restrictions whatsoever, including, without limitation, as to the amount of, the management, voting or other rights in respect of, the subsequent disposition and

additional acquisitions of, or any other matters with respect to, such Offered Investment.

(iii) If the Employer determines to invest in any Offered Investment, the Employee shall be entitled to make a Co-Investment of a percentage of the Offered Investment, as may be determined by the Employee in its sole discretion, of up to 10% or the percentage of the Offered Investment as to which the Employer has declined to invest, whichever is greater.

(iv) All voting rights with respect to each Employer Investment and associated Co-Investment in a Joint Investment will be exercised as a single voting a block in the manner determined by the mutual agreement of the Employer and the Employee; provided, however, that in the event the Employer and the Employee can not agree on how to vote on a particular issue, the Employer's decision as to such issue shall control.

(v) All rights, powers, privileges and other benefits in respect of each Co-Investment in a Joint Investment shall at all times be identical to the rights, powers, privileges and other benefits in respect of the associated Employer Investment in such Joint Investment. The Employer shall not at any time, whether upon subscription therefor or at any time thereafter, accept or enter into any agreement or understanding which directly or indirectly confers any rights, powers, privileges or other benefits with respect to any Employer Investment in a Joint Investment which are more favorable in any manner whatsoever than any rights, powers, privileges or other benefits with respect to the associated Co-Investment in such Joint Investment, unless such more favorable rights, powers, privileges and other benefits are identically conferred with respect to the associated Co-Investment in such Joint Investment. Without limiting the foregoing, the identical treatment provided for in this Section 4(a)(v) shall be applicable, among other things, to registration rights, pre-emptive rights, voting rights, management rights, control rights, options, warrants, buy/sell rights, and any other rights, powers, privileges or other benefits conferred, directly or indirectly, on the Employer with respect to an Employer Investment in a Joint Investment or on any

third party as a result of or in connection with the Employer's ownership of an Employer Investment in a Joint Investment.

(b) Right of First Refusal. Sales of all Employer Investments and Co-Investments shall be subject to rights of first refusal as provided in Exhibit C hereto incorporated herein by this reference as if fully set forth herein.

(c) Each Co-Investment shall have the "Tag-Along Rights" and be subject to the "Bring-Along Rights" provided for in Exhibit D hereto incorporated by this reference as if fully set forth herein.

(D) The Employee shall have "Put Rights" and be subject to "Call Rights" in respect of all Co-Investments as provided for in Section 7 hereof.

#### 5. Employee Covenants

(a) Non-Solicitation. During the No-Raid Period described below, the Employee shall not directly or indirectly solicit, induce or attempt to influence any employee to leave the employment of the Employer, nor assist anyone else in doing so. Further, during the No-Raid Period, the Employee shall not, either directly or indirectly, alone or in conjunction with another party, interfere with or harm, or attempt to interfere with or harm, the relationship of the Employer with any person who at any time was an employee, customer or supplier of the Employer, or otherwise had a business relationship with the Employer. The "No-Raid Period" shall mean the period during which the Employee is employed by the Employer plus one (1) year from the Termination Date (as hereinafter defined) of the Employee's employment with the Employer, regardless of the party terminating employment or the reason for such termination.

(b) Remedies. The Employee agrees that any breach of the terms of this Section 5 would result in irreparable injury and damage to the Employer for which the Employer would have no adequate remedy at law; the Employee therefore also agrees that in the event of said breach or any threat of breach, the Employer shall be entitled to an immediate injunction and restraining order to prevent, such breach and/or threatened breach and/or continued breach by the Employee and/or any and all persons and/or entities acting for and/or with the Employee, without having to prove damages, in addition to any other remedies to

which the Employer may be entitled at law or in equity. The terms of this Section 5(b) shall not prevent the Employer from pursuing any other available remedies for any breach or threatened breach hereof, including, but not limited to, the recovery of damages from the Employee. The Employee and the Employer further agree that the provisions of the covenants contained in this Section 5 are reasonable and that the Employer would not have entered into this Agreement but for the inclusion of such covenants herein. Should a court determine, however, that any provision of the covenants herein is unreasonable, either in period of time, geographical area, or otherwise, the parties hereto agree that such provision should be interpreted and enforced to the maximum extent which such court deems reasonable.

(c) Survival. The provisions of this Section 5 shall survive any termination of this Agreement.

#### 6. Termination.

(a) Total Disability. The Employer may terminate the Employee's employment, upon Final Notice of Termination (as hereinafter defined) to the Employee, but only after first having established the Employee's Total Disability. For purposes of this Agreement, "Total Disability" means a physical or mental infirmity which materially impairs the Employee's ability to substantially perform his duties under this Agreement for any period of at least six months in any twelve-month calendar period.

(b) Cause. The Employer may terminate the Employee's employment for "Cause", upon Final Notice of Termination to the Employee. For purposes of this Agreement, "Cause" shall mean that the Employee (1) willfully breached a material term of this Agreement or willfully failed to perform his duties hereunder (other than a breach or a failure resulting from the Employee's incapacity due to physical or mental illness) and failed to correct same within thirty (30) days after receiving written notice from the Employer stating in detail the particular breaches the Employer asserts were committed or the duties the Employer asserts the Employee failed to perform (this notice is not a Notice of Termination, but is a preliminary step to any such termination); or (2) has plead "guilty" or "no contest" to or has

been convicted of an act which is defined as a felony under federal or state law; or (3) engaged in willful misconduct in bad faith which the Employee knew would materially harm the Employer's investments, business or reputation and failed to correct same within thirty (30) days after receiving written notice from the Employer stating in detail the particular acts of misconduct complained of and the Employer's basis for determining that they were committed willfully and with knowledge that they would materially harm the Employer's investments, business or reputation (this notice is not a Notice of Termination, but is a preliminary step to any such termination). In any of the foregoing events, the Employer shall give the Employee written notice of proposed termination for Cause, such notice to state in detail the particular act or acts or failure or failures to act that constitute the grounds on which the proposed termination for Cause is based, and will provide the Employee a reasonable opportunity to respond to such notice and dispute the allegations giving rise to the proposed termination for Cause (said notice of proposed termination shall not constitute a Final Notice of Termination, but is a preliminary step to any such termination).

(c) Voluntary Termination by the Employee. The Employee may terminate his employment hereunder for "Good Reason" by delivering to the Company (1) a Preliminary Notice of Good Reason (as defined below), and (2) not earlier than thirty (30) days from the delivery of such Preliminary Notice of Good Reason, a Final Notice of Termination. For purposes of this Agreement, "Good Reason" means (i) the failure to continue the Employee's employment in a capacity contemplated by Section 2 hereof; (ii) the assignment to the Employee of any duties materially inconsistent with the Employee's positions, duties, authority, and responsibilities as set forth in Section 2 hereof or the failure to assign duties commensurate with the Employee's position and responsibilities as provided in Section 2 hereof; (iii) a reduction in or a material delay in payment of the Employee's total cash, equity or other compensation and benefits required to be provided in accordance with the provisions of this Agreement; (iv) the Employer requires the Employee to relocate outside of \_\_\_\_\_, other than for temporary travel reasonably required to carry out the Employee's obligations under

this Agreement; or (v) the death or Disability (as hereinafter defined [we need to define BG Disability], or a Change of Control (as hereinafter defined) in [BGI]; provided , however , that "Good Reason" shall not include acts not taken in bad faith which are cured by the Employer in all respects not later than ten (10) days from the date of receipt by the Company of a written notice from the Employee identifying in reasonable detail the act or acts constituting "Good Reason" (a "Preliminary Notice of Good Reason") or (B) acts reasonably taken by the Employer in response to Employee's physical or mental infirmity which materially impairs the Employee's ability to substantially perform his duties under this Agreement. A Preliminary Notice of Good Reason shall not, by itself, constitute a Final Notice of Termination, but is a preliminary step in such termination. For purposes of this Section 5 (c), a "Change of Control" shall mean [BG's] dispossession of 50% or more of the ownership, management, or voting control of [BGI] or the assets and business thereof, including, without limitation, through sale of the ownership interests thereof, the sale of assets thereof; the reorganization, merger, or consolidation thereof, the dissolution and liquidation thereof, or through or as a result of any other facts or circumstances whatsoever.

(d) Final Notice of Termination. Any purported termination for Cause by the Employer or for Good Reason by the Employee shall be communicated by a written Final Notice of Termination to the other two weeks prior to the Termination Date (as defined below). For purposes of this Agreement, a "Final Notice of Termination" shall mean a notice which indicates 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 the Employee's employment under the provision so indicated. Any termination by the Employer other than for Cause (including, without limitation, by reason of the Employee's death) or by the Employee without Good Reason shall be communicated by a written Final Notice of Termination to the other party two (2) weeks prior to the Termination Date.

(e) Termination Date. "Termination Date" shall mean in the case of the Employee's death, the date of death, or in all other cases, the date specified in

the Final Notice of Termination; provided, however, that if the Employee's employment is terminated by the Employer due to Disability, the date specified in the Final Notice of Termination shall be at least thirty (30) days from the date the Notice of Termination is given to the Employee.

7. Compensation Upon Termination.

(a) Termination by Employer for Cause or by Employee without Good Reason

- Accrued Base Salary
- Reimbursement of Expenses
- Redemption of Carried Interest
- Calls of Co-Investments
- COBRA

(b) Termination by Employer without Cause or by Employee for Good Reason

- Accrued Base Salary
- Accrued Bonus, if any
- Accrued Paid Vacation Time
- Severance
- Continuation of Health Insurance and other Benefits
- Reimbursement of Expenses
- Redemption of Carried Interest
- Puts of Co-Investments

(c) Expiration of Term and either Party gives notice not to renew

- Accrued Base Salary
- Accrued Bonus, if any
- Accrued Paid Vacation Time
- Severance, if any
- Continuation, if any, of Health Insurance and other Benefits and/or COBRA
- Reimbursement of Expenses

- Redemption of Carried Interest
- Puts or Calls of Co-Investments

(d) Termination by Employer by reason of Employee's death

- Accrued Base Salary
- Accrued Bonus, if any
- Accrued Paid Vacation Time
- Reimbursement of Expenses
- Redemption of Carried Interest
- Puts/Calls of Co-Investments
- Anything else – For example, do we want to ask that BG Investments pay for a term life insurance policy with beneficiaries designated by Employee – if so, we would probably include this in benefits provision in Section 3 above.

(e) Termination by Employer by reasons of Employee's Total

Disability

- Accrued Base Salary
- Accrued Bonus, if any
- Accrued Paid Vacation Time
- Severance, if any – Maybe based upon number of years worked.
- Continuation of Health Insurance Benefits and/or COBRA
- Reimbursement of Expenses
- Redemption of Carried Interest
- Puts/Calls of Co-Investments
- Anything else – For example, do we want to ask that BG Investments pay for a disability policy with beneficiaries designated by Employee – If so, we would probably include this in benefits provision in Section 3 above.

(f) The Employee shall not be required to mitigate the amount of any payment provided for in this Section 7 by seeking other employment or otherwise,

nor shall the amount of any payment or benefit provided for in this Section 7 be reduced by any compensation earned by the Employee as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Employee to the Employer, or otherwise.

8. Limitation of Employee's Liability/Hold Harmless. The Employer and the Employee agree that the Employer shall defend, indemnify and hold harmless the Employee from and against any and all liability relating to, arising out of or in connection with the Employee's performance of his duties hereunder, except liability arising directly out of acts of the Employee committed in bad faith and in knowing violation of law.

9. Successors and Assigns.

(a) This Agreement shall be binding upon and shall inure to the benefit of the Employer, its successors and assigns, and the Employer shall require any successor or assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Employer would be required to perform it if no such succession or assignment had taken place. The term "the Employer" as used herein shall include any such successors and assigns to the Employer's business and/or assets. The term "successors and assigns" as used herein shall mean a corporation or other entity acquiring or otherwise succeeding to, directly or indirectly, all or substantially all the assets and business of the Employer (including this Agreement) whether by operation of law or otherwise.

(b) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Employee, or the Employee's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Employee's legal personal representative.

10. Arbitration. The parties hereto agree that, except for the enforcement of equitable remedies as provided in Section 5(f) hereof, any and all disputes in connection with, arising out of or relating to this Agreement, or any dispute that relates in any way, in whole or in part, to Employee's services on behalf of the Employer, the termination of such services or any other dispute by and between the

parties, and their respective successors or assigns, shall be submitted to binding arbitration in New York, New York, according to the National Employment Dispute Resolution Rules and procedures of the American Arbitration Association. The parties agree that each party shall bear its or his own expenses incurred in connection with any such dispute. This arbitration obligation extends to any and all claims that may arise by and between the parties or their subsidiaries, affiliates and their respective successors or assigns, and expressly extends to, without limitation, claims or causes of action for wrongful termination, impairment of ability to compete in the open labor market, breach of an express or implied contract, breach of the covenant of good faith and fair dealing, breach of fiduciary duty, fraud, misrepresentation, defamation, slander, infliction of emotional distress, disability, loss of future earnings, and claims under the United States Constitution, and applicable state and federal fair employment laws, federal and state equal employment opportunity laws, and federal and state labor statutes and regulations, including, but not limited to, the Civil Rights Act of 1964, as amended, the Fair Labor Standards Act, as amended, the Americans With Disabilities Act of 1990, as amended, the Rehabilitation Act of 1973, as amended, the Employee Retirement Income Security Act of 1974, as amended, the Age Discrimination in Employment Act of 1967, as amended, and any other state or federal law.

11. Notice. For the purposes of this Agreement, notices and all other communications provided for in this Agreement (including the Final Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by registered or certified mail, return receipt requested, postage prepaid, or upon receipt if overnight delivery service or facsimile is used, addressed as follows:

To the Employee:

Boris Nikolic

To the Employer:

**[BG Investments]**

12. Settlement of Claims. The Employer's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense, or other right which the Employer may have against the Employee or others.

13. Miscellaneous. No provision of this Agreement may be modified, waived, or discharged unless such waiver, modification, or discharge is agreed to in writing and signed by the Employee and the Employer. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

14. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of [New York] without giving effect to the conflict of law principles thereof.

15. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of the other provisions hereof.

16. Entire Agreement. This Agreement, together with the Exhibits hereto, constitutes the entire agreement between the parties hereto with respect to the

subject matter hereof and supersedes all prior agreements, if any, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof.

**IN WITNESS WHEREOF**, the Employer has caused this Agreement to be executed by its duly authorized officer, and the Employee has executed this Agreement as of the day and year first above written.

**EMPLOYEE:**

\_\_\_\_\_  
**BORIS NIKOLIC**

**EMPLOYER:**

**[BG INVESTMENTS]**

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

**Name:**

**Title:**

**EMPLOYMENT AGREEMENT**  
**DATED AS OF \_\_\_\_\_, 2009**  
**BY AND BETWEEN**  
**BORIS NIKOLIC, AS EMPLOYEE**  
**AND**  
**[BG INVESTMENTS], AS EMPLOYER**  
**EXHIBIT A**

**DESCRIPTION OF EMPLOYMENT DUTIES**

**EMPLOYMENT AGREEMENT**  
**DATED AS OF \_\_\_\_\_, 2009**  
**BY AND BETWEEN**  
**BORIS NIKOLIC, AS EMPLOYEE**  
**AND**  
**[BG INVESTMENTS], AS EMPLOYER**

**EXHIBIT B**

**RIGHTS AND BENEFITS IN RESPECT OF CARRIED INTEREST**

Upon execution of this Agreement, BGI shall issue to the Employee a special [limited partnership] interest in BGI, in respect of which the Employee shall be have the following rights and benefits:

- A. A separate capital account shall be established for the Employee which shall be credited as provided in this Exhibit B and as otherwise agreed by the Employer and the Employee.
- B. There shall be an annual allocation to the Employee's capital account of %\_\_ of BGI's net profits, subject to a high water mark which gives effect to any net losses incurred by BGI during the Term.
- C. All amounts allocated to the capital account, but not distributed to the Employee, will be invested with BGI's funds and a there will be credited to the capital account, periodically as agreed between the Employer and the Employee, a pro rata allocation of BGI's net profits and net losses.
- D. Beginning with the first fiscal quarter ending after the first anniversary of the commencement of the Employee's employment, whole or partial redemption of the Employee's capital account will be permitted at the end of each fiscal quarter of BGI, upon 30 days' notice to the Employer.
- E. In addition, the Employee shall be permitted, upon reasonable advance notice, to redeem, effective April 1 of any year of the Term, an amount from the Employee's capital account sufficient to cover the Employee's federal, state and local

income tax liability for the immediately preceding calendar year in respect of any net income allocated to the Employee's capital account for that calendar year ("Tax Redemption").

F. In addition, the Employee's capital account shall be subject to mandatory redemption in the event of the Employee's separation from Employment with the Employer, whether voluntary or involuntary, and whether for cause or with good reason or without cause or good reason.

G. Distributions to the Employee of redemption proceeds from the Employee's capital account will be made within 30 days after the Effective Date of each such redemption, except in the case of a Tax Redemption, in which case distribution of the Tax Redemption proceeds will be made on the effective date of such Tax Redemption.

H. The Employee shall otherwise be subject to all the obligations, and be entitled to all of the rights and benefits, of a [limited partner] under the applicable governing documents of BGI, and shall execute any agreements and other documents reasonably necessary to give effect to the provisions of this Exhibit B and that may otherwise provide for such obligations, rights and benefits.

**EMPLOYMENT AGREEMENT**  
**DATED AS OF \_\_\_\_\_, 2009**  
**BY AND BETWEEN**  
**BORIS NIKOLIC, AS EMPLOYEE**  
**AND**  
**[BG INVESTMENTS], AS EMPLOYER**  
**EXHIBIT C**

**Right of First Refusal**

No portion (including all) of any Co-Investment or Employer Investment in a Joint Investment may be sold or otherwise transferred or disposed of by the holder thereof (the "Offeror") without first offering the Employer (in the case of a Co-Investment) or the Employee (in the case of an Employer Investment) (in either case, the "Offeree") the right of first refusal to purchase such portion of such Co-Investment or Employer Investment (the "Offered Interest") on the terms and conditions set forth in this Exhibit C (the "Right of First Refusal"). The Employer and the Employee agree that any such sale or other transfer or disposition without first complying with the provisions of this Exhibit C shall be deemed to constitute a violation of this Agreement and shall be void *ab initio*.

(a) NOTICE OF PROPOSED TRANSFER. The Offeror of the Offered Interest will deliver to the Offeree a written notice (the "Bona Fide Intention Notice") stating: (i) the Offeror's bona fide intention to sell or otherwise transfer or dispose of the Offered Interest; (ii) the name of each proposed purchaser or other transferee (the "Proposed Transferee "); (iii) the portion of the Offered Interest to be transferred to each Proposed Transferee; (iv) the bona fide cash price or other consideration for which the Offeror proposes to transfer the Offered Interest (the "Offered Price "); and (v) that the Offeror will offer to sell the Offered Interest to the Offeree and/or its assignee(s) at the Offered Price as provided in this Exhibit C.

(b) EXERCISE OF RIGHT OF FIRST REFUSAL. At any time within thirty (30) days after the date of the Bona Fide Intention Notice, the Offeree and/or its assignee(s) may, by giving written notice to the Offeror, elect to purchase all (but not less than all) of the Offered Interest proposed to be transferred to any one or more of the Proposed Transferees named in the Bona Fide Intention Notice, at the purchase price determined in accordance with Section (c) below.

(c) PURCHASE PRICE. The purchase price for the Offered Interest purchased under this Exhibit C will be the Offered Price. If the Offered Price includes consideration other than cash, then the value of the non-cash consideration as mutually determined in good faith by the Employer and the Employee will be deemed to be the cash equivalent value of such non-cash consideration.

(d) PAYMENT. Payment of the purchase price for Offered Interest will be payable without interest within sixty (60) days after the Offeree's receipt of the Bona Fide Intention Notice, or, at the option of the Offeree and/or its assignee(s), in the manner and at the time(s) set forth in the Bona Fide Intention Notice.

(e) HOLDER'S RIGHT TO TRANSFER. If all of the Offered Interest proposed in the Bona Fide Intention Notice to be transferred to a given Proposed Transferee is not purchased by the Offeree and/or its assignee(s) as provided in this Exhibit C, then, subject to the provisions of Section 4(c) and Exhibit D of this Agreement, the Offeror may sell or otherwise transfer such Offered Interest to that Proposed Transferee at the Offered Price, provided that such sale or other transfer is consummated within 120 days after the date of the Bona Fide Intention Notice. If the Offered Interest described in the Bona Fide Intention Notice is not transferred to the Proposed Transferee within such 120 day period, then a new Bona Fide Intention Notice must be given to the Offeree, and the Offeree must again be offered the Right of First Refusal before all or any portion of the Offered Interest held by the Offeror may be sold or otherwise transferred.

(f) TERMINATION OF RIGHT OF FIRST REFUSAL. The Right of First Refusal as to any Co-Investment or Employer Investment in a Joint Investment may be terminated upon the written agreement to terminate the same between the Employer and the Employee.

**EMPLOYMENT AGREEMENT**  
**DATED AS OF \_\_\_\_\_, 2009**  
**BY AND BETWEEN**  
**BORIS NIKOLIC, AS EMPLOYEE**  
**AND**  
**[BG INVESTMENTS], AS EMPLOYER**  
**EXHIBIT D**

**Tag Along and Bring Along Rights**

(a) Tag-Along Right.

(i) In addition to the other restrictions contained in this Agreement and the Exhibits hereto, no portion (including all) of any Employer Interest in a Joint Investment, nor any rights to the income or other attributes with respect to the same, may be sold or otherwise transferred or disposed of (a "Transfer"), without complying with the provisions of this Section (a), it being understood that any such Transfer not in accordance with the provisions of this Section (a) will be deemed to constitute a violation of this Agreement and shall be void *ab initio*.

(ii) In the event that, at any time prior to an initial public offering of the securities in a Joint Investment ("Securities"), the Employer proposes to Transfer all or part of the Securities comprising an Employer Investment in such Joint Investment (a "Tag-Along Sale"), the Employee shall have the right (but not the obligation) (such right, the "Tag-Along Right") to require the Employer to cause the proposed transferee (the "Transferee") to purchase a number (determined as provided below) of the Securities proposed for such Transfer out of the associated Co-Investment in such Joint Investment. Prior to completing such Tag-Along Sale, the Employer shall provide no less than thirty (30) calendar days' prior written notice to the Employee (the "Tag-Along Notice") setting forth (1) the number of Securities proposed for Transfer in such Tag-Along Sale, (2) the

proposed purchase price to be paid by the Transferee and (3) the other principal terms and conditions of such Tag-Along Sale. No later than fourteen (14) calendar days after the Employee's receipt of the Tag-Along Notice, the Employee may exercise the Tag-Along Right by delivering to the Employer written notice of the irrevocable agreement of the holder of the Securities in such associated Co-Investment (the "Tag-Along Holder") to participate in such Tag-Along Sale on the terms and conditions provided for in such Tag-Along Notice (the "Tag-Along Exercise Notice"). If the Employee delivers a timely Tag-Along Exercise Notice, the number of such Securities to be purchased from the Tag-Along Holder shall be determined as hereinafter provided and shall be deducted from the number of Securities proposed for Transfer by the Employer in the Tag-Along Notice. The failure of the Tag-Along Holder to deliver the Tag-Along Exercise Notice within the period described above shall be deemed to be a waiver by the Tag-Along Holder of the Tag-Along Right hereunder, but only with respect to the specific Tag-Along Sale described in the Tag-Along Notice. In the event that the Employee fails to timely deliver a Tag-Along Exercise Notice or otherwise declines to exercise the Employee's Tag-Along Right, provided that the Employer complies with the other provisions contained in this Agreement and the Exhibits hereto, the Employer may consummate the Transfer proposed in such Tag-Along Notice; provided, however, that if the Employer fails to consummate such Transfer within sixty (60) days after giving such Tag-Along Notice, then the Employer may not thereafter consummate such Transfer without again complying with the provisions of this Section (a).

(ii) In the event that the Employee timely delivers the Tag-Along Exercise Notice, the number of Securities to be purchased from the Tag-Along Holder in accordance with Section (a)(ii) above shall equal the product of (A) the total number of Securities proposed for Transfer in the Tag-Along Sale, multiplied by (B) a fraction, the numerator of which shall equal the total number of such Securities held by the Tag-Along Holder and the denominator of which shall equal the aggregate number of such Securities held by the Tag-Along Holder and the Employer.

(iii) In applying the provisions of this Section (a), the consideration to be received in connection with any proposed Transfer shall be deemed to include all cash consideration and the value of all non-cash consideration to be received, whether, directly or indirectly, in whatever form. Any such cash consideration and/or the value of any such non-cash consideration received by the Employer but not disclosed in the Tag-Along Notice and not similarly paid to the Tag-Along Holder shall be deemed to be held in constructive trust by the Employer for the benefit of the Tag-Along Holder, who shall be entitled to a prorated share of the same based on the number of Securities purchased from the Tag-Along Holder in accordance with the provisions of this Section (a).

(iv) In the event that the Employer effectuates any transaction which, although otherwise in accordance with the provisions of this Agreement and the Exhibits hereto, has the effect, in whole or in part, whether or not intended by the Employer, of evading application of the Tag-Along Rights provided for in this Section (a) with respect to any Securities held in a Co-Investment, then the Employee shall have the right, but not the obligation, exercisable upon notice to the Employer, to require the Employer to purchase all such Securities held in such Co-Investment at a purchase price equal to the fair market value of such Securities, without application of any minority discount with respect to such Securities.

(b) Drag-Along Right.

(i) In the event that, at any time prior to an initial public offering of the Securities in a Joint Investment, the Employer desires to transfer not less than 100% of such Securities held in an Employer Investment in a bona fide sale for full and fair consideration (a "Drag-Along Sale") to one or more bona fide independent third party purchasers (each, a Third-Party Purchaser"), then, subject first to compliance with the provisions of Exhibit C of this Agreement, the Employer shall have the right to require the Employee to cause all holders of Co-Investments in such Securities to Transfer to such Third-Party Purchasers not less than all such Securities held in such Co-Investments

upon the same terms and conditions as are applicable in such Drag-Along Sale. The rights of the Employer under this Section (b) shall be exercisable by written notice (a "Drag-Along Notice") delivered by the Employer to the Employee, which shall state (1) that the Employer proposes to effect a Drag-Along Sale, (2) identification of all of the Securities proposed for Transfer in such Drag Along Sale, (3) the proposed purchase price to be paid by each of the Third-Party Purchasers for such Securities and (4) the other principal terms of such Drag-Along Sale. The Employee agrees that, upon receipt of a Drag-Along Notice, (x) the Employee and the holders of the applicable Co-Investments shall be bound by the terms, provisions and conditions described in the Drag-Along Notice and (y) the Employee and/or such holders of the Co-Investments shall be obligated to Transfer such Securities to such Third Party Purchasers in accordance with the provisions of this Section (b) and to take all reasonably necessary actions to cause the consummation of the proposed transaction.