
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **April 2, 2024**

InspireMD, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-35731
(Commission
File Number)

26-2123838
(IRS Employer
Identification No.)

4 Menorat Hamaor St.
Tel Aviv, Israel
(Address of Principal Executive Offices)

6744832
(Zip Code)

(888) 776-6804
(Registrant's Telephone Number, Including Area Code)

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 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001 per share	NSPR	The Nasdaq Capital Market LLC

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

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.

Slosman Amendment

On April 1, 2024, InspireMD, Inc. (the “Company”) and Marvin Slosman, the Company’s chief executive officer, entered into the fourth amendment (the “Slosman Amendment”) to that certain Employment Agreement dated as of December 19, 2019, as amended on December 31, 2019, November 8, 2021, and January 5, 2023 (as amended, the “Slosman Agreement”), in order to amend certain terms relating to the termination of Mr. Slosman’s employment in the event of a change of control of the Company.

As set forth in the Slosman Amendment, in the event of (i) a termination without Cause (as defined in the Slosman Agreement) or (ii) the Slosman Agreement is not renewed, during the three month period before or within twelve months following a Change in Control (as defined in the Slosman Agreement), subject to the conditions set forth in the Slosman Amendment, Mr. Slosman shall be entitled to (1) severance pay equal to Mr. Slosman’s base salary for twenty-four months, (2) the equivalent of two times Mr. Slosman’s entire Performance Bonus (as defined in the Slosman Agreement) based on achievement of the applicable performance criteria/financial results in the year prior to the year of termination, (3) an additional bonus amount calculated as the product of (A) the Performance Bonus that Mr. Slosman would have received had his employment not been terminated during such year and (B) a fraction, the numerator of which is the number of days Mr. Slosman was employed by the Company during the year of termination and the denominator of which is the number of days in such year, and (4) exercise any outstanding stock options or stock appreciation rights until the earlier of (A) the last date on which such stock options or stock appreciation rights could have been exercised pursuant to the terms of the applicable award agreement, irrespective of Mr. Slosman’s termination of employment; and (B) the date that is two years following his employment termination date ((i) – (v) collectively, the “Slosman Change of Control Severance Payments”).

In addition to the Slosman Change of Control Severance Payments, in the event of a Change of Control, to the fullest extent permitted by the Company’s then-current benefit plans, Mr. Slosman shall be entitled to continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for Mr. Slosman and his eligible dependents substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of Mr. Slosman’s employment for the lesser of twenty-four months after termination or until Mr. Slosman secures coverage from new employment.

Except as amended by the Slosman Amendment, all other provisions of the Slosman Agreement remain in full force and effect.

Shore Amendment

On April 1, 2024, the Company and Craig Shore, the Company's chief financial officer, chief administrative officer, secretary and treasurer, entered into the eighth amendment (the "Shore Amendment") to that certain amended and Restated Employment Agreement dated as of May 5, 2014, as amended on January 5, 2015, July 25, 2016, March 25, 2019, August 14, 2020, November 4, 2021, January 17, 2022 and January 18, 2023 (as amended, the "Shore Agreement"), in order to amend certain terms relating to the termination of Mr. Shore's employment in the event of a change of control of the Company.

As set forth in the Shore Amendment, in the event of (i) a termination without Cause (as defined in the Shore Agreement) or (ii) the Shore Agreement is not renewed, during the three month period before or within twelve months following a Change in Control (as defined in the Shore Agreement), subject to the conditions set forth in the Shore Amendment, Mr. Shore shall be entitled to (1) severance pay equal to Mr. Shore's base salary for twelve months, (2) the equivalent of Mr. Shore's entire Annual Bonus (as defined in the Shore Agreement) based on achievement of the applicable performance criteria/financial results in the year prior to the year of termination, (3) an additional bonus amount calculated as the product of (A) the Annual Bonus that Mr. Shore would have received had his employment not been terminated during such year and (B) a fraction, the numerator of which is the number of days Mr. Shore was employed by the Company during the year of termination and the denominator of which is the number of days in such year, and (4) exercise any future stock options or stock appreciation rights until the earlier of (A) the last date on which such stock options or stock appreciation rights could have been exercised pursuant to the terms of the applicable award agreement, irrespective of Mr. Shore's termination of employment; and (B) the date that is one year following his employment termination date ((i) – (v) collectively, the "Shore Change of Control Severance Payments").

In addition, the Shore Change of Control Severance Payments (i) shall be paid in addition to payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits owed to and/or previously deposited into the relevant accounts of or for the benefit of, Mr. Shore as of the date of termination plus (A) a car allowance and (B) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits that the Company would have been obligated to pay had Mr. Shore remained employed in the same position and at the same base salary for the 12 months immediately following the date of termination, as were in effect for the 12 months immediately preceding the date of termination and (ii) are in addition to (but without duplication of) Mr. Shore's severance benefits that would be triggered by terminations without a Change in Control. Further, in the event of a Change of Control, to the fullest extent permitted by the Company's then-current benefit plans, Mr. Shore shall be entitled to continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for Mr. Shore and his eligible dependents substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of Mr. Shore's employment for the lesser of twelve months after termination or until Mr. Shore secures coverage from new employment.

Except as amended by the Shore Amendment, all other provisions of the Shore Agreement remain in full force and effect.

The forgoing descriptions of the Slosman Amendment and the Shore Amendment do not purport to be complete and are qualified in their entirety by the full text of the Slosman Amendment and the Shore Amendment, a copies of which are filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Fourth Amendment to Employment Agreement, dated April 1, 2024, by and between InspireMD, Inc. and Marvin Slosman
10.2	Eighth Amendment to Employment Agreement, dated April 1, 2024, by and between InspireMD, Inc. and Craig Shore
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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.

INSPIREMD, INC.

Date: April 2, 2024

By: /s/ Craig Shore

Name: Craig Shore

Title: Chief Financial Officer

FOURTH AMENDMENT TO EMPLOYMENT AGREEMENT

This FOURTH AMENDMENT TO EMPLOYMENT AGREEMENT (this “*Amendment*”), dated as of April 1, 2024, by and between Marvin Slosman (the “*Executive*”) and InspireMD, Inc. (the “*Company*”).

WHEREAS, the Company and Executive are parties to an Employment Agreement dated as of December 9, 2019, as amended by those amendments dated as of December 31, 2019, November 8, 2021, and January 5, 2023 (the “*Agreement*”); and

WHEREAS, the parties desire to amend the Agreement in certain respects;

NOW, THEREFORE, pursuant to Article V, Section G of the Agreement, and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Company and the Executive agree as follows:

1. Additional Payments in the event of a Change in Control. The third sentence of Article III, Section B(i) of the Agreement is hereby replaced in its entirety by the following:

In the event of a Change in Control (as defined below), if at any time the Executive is terminated, including by nonrenewal, upon or during the three (3) months before a Change of Control or the twelve (12) month period following a Change of Control other than a Termination for Cause, then the Executive’s termination, including by nonrenewal, shall be deemed a termination pursuant to Article III, Section B(ii).

The following sentences shall be added to Article III, Section B(ii), which provides for severance pay in the event of a Termination Without Cause or for Good Reason:

Additionally, in the event of a Termination Without Cause or for Good Reason, to the fullest extent permitted by the Company’s then-current benefit plans, subject to execution and timely return by the Executive of a release of claims in the form to be delivered by the Company, Executive shall be entitled to continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for the Executive and the Executive’s eligible dependents at the Company’s cost for substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of the Executive’s employment for the lesser of twelve (12) months after termination or until the Executive secures coverage from new employment. The period of COBRA health care continuation coverage provided under Section 4980B of the Code shall run concurrently with the foregoing 12-month period. In order to receive such benefits, the Executive or his eligible dependents must continue to make any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination, and nothing herein shall require the Company to be responsible for such items. If the Executive is a “specified employee” under Section 409A, the full cost of the continuation or provision of employee group welfare benefits (other than medical or dental benefits) shall be paid by the Executive until the earliest to occur of (i) the Executive’s death or (ii) the first day of the seventh month following the Executive’s termination of employment, and such cost shall be reimbursed by the Company to, or on behalf of, the Executive in a lump sum cash payment on the earlier to occur of the Executive’s death or the first day of the seventh month following the Executive’s termination of employment, except that, as provided above, the Executive shall not receive reimbursement for any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination.

The following sentences shall be added at the end of Article III, Section B(ii) of the Agreement:

In the event of a Change in Control as defined by the LTIP, if at any time the Executive's employment is terminated by the Company, including by nonrenewal, upon or during the three (3) months before or within the twelve (12) month period following a Change of Control other than a Termination for Cause, the Executive shall receive, subject to the execution and timely return by the Executive of a release of claims in the form to be delivered by the Company, which release shall, by its terms, be irrevocable no later than the expiration of any revocation rights afforded to Executive by applicable law, the following additional Change in Control benefits: (a) severance pay equal to the Executive's Base Salary for an additional twenty-four (24) months, paid in one lump sum on the Company's first regular payroll pay date that occurs after the expiration of the applicable revocation period for the release; (b) the equivalent of two times the Executive's entire Performance Bonus based on achievement of the applicable performance criteria/financial results in the year prior to the year of termination, paid in one lump sum on the Company's first regular payroll pay date that occurs after the expiration of the applicable revocation period for the release (for a total of two years' worth of Performance Bonuses); (c) the amount equal to the product of (i) the Performance Bonus, paid at 100% target, for the calendar year in which his termination of employment occurs (assuming full achievement of all applicable goals under the Bonus Plan) that he would have received had his employment not been terminated during such year and (ii) a fraction, the numerator of which is the number of days the Executive was employed by the Company during the year of termination and the denominator of which is the number of days in such year, payable at the same time as such bonuses are payable to other executives under the Bonus Plan; and (d) in addition, the Executive may exercise any outstanding stock options or stock appreciation rights until the earlier of (x) the last date on which such stock options or stock appreciation rights could have been exercised pursuant to the terms of the applicable award agreement, irrespective of the Executive's termination of employment, and (y) the date that is two (2) years following his employment termination date. Notwithstanding anything to the contrary herein, if any of the above additional Change in Control benefits is subject to Section 409A and the timing of Executive's execution and delivery of the release could affect the calendar year in which any amount of such benefits is made because the termination date occurred toward the end of a calendar year, then no portion of such benefits shall be paid until the Company's first payroll payment date in the year following the year in which the termination date occurs.

Additionally, in the event of a Change in Control as defined by the LTIP, to the fullest extent permitted by the Company's then-current benefit plans, Executive shall be entitled to continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for the Executive and the Executive's eligible dependents substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of the Executive's employment for the lesser of 24 months after termination or until the Executive secures coverage from new employment. The period of COBRA health care continuation coverage provided under Section 4980B of the Code shall run concurrently with the foregoing 24-month period. In order to receive such benefits, the Executive or his eligible dependents must continue to make any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination, and nothing herein shall require the Company to be responsible for such items. If the Executive is a "specified employee" under Section 409A, the full cost of the continuation or provision of employee group welfare benefits (other than medical or dental benefits) shall be paid by the Executive until the earliest to occur of (i) the Executive's death or (ii) the first day of the seventh month following the Executive's termination of employment, and such cost shall be reimbursed by the Company to, or on behalf of, the Executive in a lump sum cash payment on the earlier to occur of the Executive's death or the first day of the seventh month following the Executive's termination of employment, except that, as provided above, the Executive shall not receive reimbursement for any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination.

2. Modified Economic Cutback. Immediately following Article III, Section B of the Agreement, a new Article III, Section C as provided below is hereby added:

C. Adjustments Due to Excise Tax.

(i) Notwithstanding any other provision of this Agreement or any other plan, arrangement or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company or its affiliates to the Executive or for the Executive's benefit pursuant to the terms of this Agreement or otherwise ("**Covered Payments**") constitute parachute payments ("**Parachute Payments**") within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "**Code**"), and would, but for this Article III, Section C, be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "**Excise Tax**"), then prior to making the Covered Payments, a calculation shall be made comparing (a) the Net Benefit (as defined below) to the Executive of the Covered Payments after payment of the Excise Tax to (b) the Net Benefit to the Executive if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under (a) above is less than the amount under (b) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax. "**Net Benefit**" shall mean the present value of the Covered Payments net of all federal, state, local, foreign income, employment and excise taxes.

(ii) Any such reduction shall be made in accordance with Section 409A of the Code and the following:

(a) the Covered Payments which do not constitute nonqualified deferred compensation subject to Section 409A of the Code shall be reduced first; and

(b) all other Covered Payments shall then be reduced as follows: cash payments shall be reduced before non-cash payments; and payments to be made on a later payment date shall be reduced before payments to be made on an earlier payment date.

(iii) In the event it is determined that the Excise Tax may be imposed on the Executive prior to the possibility of any reductions being made pursuant to this Article III, Section C, the Company and the Executive agree to take such actions as they may mutually agree in writing to take to avoid any such reductions being made or, if such reduction is not otherwise required by this Article III, Section C, to reduce the amount of Excise Tax imposed.

(iv) The independent public accounting firm serving as the Company's auditing firm, or such other accounting firm, law firm or professional consulting services provider of national reputation and experience reasonably acceptable to the Company and the Executive (the "**Accountants**") shall make in writing in good faith all calculations and determinations under this Article III, Section C, including the assumptions to be used in arriving at any calculations. For purposes of making the calculations and determinations under this Article III, Section C, the Accountants and each other party may make reasonable assumptions and approximations concerning the application of Section 280G and Section 4999. The Company and the Executive shall furnish to the Accountants and each other such information and documents as the Accountants and each other may reasonably request to make the calculations and determinations under this Article III, Section C. The Company shall bear all costs the Accountants incur in connection with any calculations contemplated hereby.

3. Except as expressly amended by this Amendment, the Agreement shall continue in full force and effect in accordance with the provisions thereof

4. In the event of a conflict between the Agreement and this Amendment, this Amendment shall govern.

*[Remainder of Page Intentionally Left Blank;
Signature Page Follows.]*

IN WITNESS WHEREOF, the Parties have executed this Fourth Amendment to Employment Agreement as of the date first set forth above.

THE COMPANY:

INSPIREMD, INC.

By: /s/ Paul Stuka

Name: Paul Stuka

Title: Chairman of the Board

THE EXECUTIVE:

/s/ Marvin Slosman

Marvin Slosman

EIGHTH AMENDMENT TO EMPLOYMENT AGREEMENT

This EIGHTH AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "*Amendment*"), is made and entered into as of April 1, 2024, by and between Craig Shore (the "*Executive*") and InspireMD, Inc., a Delaware Corporation (the "*Company*") for purposes of amending that certain Amended and Restated Employment Agreement dated as of May 5, 2014, as amended on January 5, 2015, July 25, 2016, March 25, 2019, August 14, 2020, November 4, 2021, January 17, 2022 and January 18, 2023, by and between the Company and the Executive (the "*Agreement*"). Terms used in this Amendment with initial capital letters that are not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

WHEREAS, section 7.5 of the Agreement provides that the parties to the Agreement may amend the Agreement in a writing signed by the parties; and

WHEREAS, the Parties desire to amend the Agreement in certain respects;

NOW, THEREFORE, pursuant to Section 7.5 of the Agreement, and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Company and the Executive agree as follows:

1. Additional Payments in the event of an Employment Termination related to Change in Control. A new Section 5.3 shall be added to the Agreement as follows:

In the event of a Change in Control as defined by Exhibit A to the Agreement if the Executive is terminated during the three (3) month period before the Change of Control or within twelve (12) months following a Change of Control for any reason other than Cause or his Agreement is not renewed by the Company during the three months before or twelve months following a Change in Control, the Executive shall receive, subject to the execution and timely return by the Executive of a release of claims in the form to be delivered by the Company, which release shall, by its terms, be irrevocable no later than the sixtieth (60th) day following this employment termination date, the following additional Change in Control benefits: (a) severance pay equal to the Executive's Base Salary for twelve (12) months, paid on the Company's first regular pay date thirty days after the Executive is terminated or on the Company's regular payroll schedule, whichever the Executive chooses in his sole discretion; (b) the equivalent of Executive's entire Annual Bonus (defined in Section 2.3 of the Agreement) based on achievement of the applicable performance criteria/financial results in the year prior to the year of termination, paid in one lump sum on the Company's first regular payroll pay date that occurs after the expiration of the applicable revocation period for the release; (c) the amount equal to the product of (i) the Annual Bonus, paid at 100% target, for the calendar year in which his termination of employment occurs (assuming full achievement of all applicable goals under the Bonus Plan) that he would have received had his employment not been terminated during such year and (ii) a fraction, the numerator of which is the number of days the Executive was employed by the Company during the year of termination and the denominator of which is the number of days in such year, payable at the same time as such bonuses are payable to other executives under the Bonus Plan; and (d) in addition, the Executive may exercise any future stock options or stock appreciation rights until the earlier of (x) the last date on which such stock options or stock appreciation rights could have been exercised pursuant to the terms of the applicable award agreement, irrespective of the Executive's termination of employment; and (y) the date that is one (1) year following his employment termination date. These additional amounts shall be paid in addition to payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits, including payments pursuant to the Policy (as defined in Section 3.5) and the Education Fund (as defined in Section 3.6), owed to and/or previously deposited into the relevant accounts of or for the benefit of, the Executive as of the date of termination plus an amount equal to the sum of (A) the annual cost to the Company of providing the automobile to the Executive (i.e. car allowance) and (B) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits, including payments pursuant to the Policy and the Education Fund, which the Company would have been obligated to pay had the Executive remained employed in the same position and at the same base salary for the 12 months immediately following the date of termination, as were in effect for the 12 months immediately preceding the date of termination. These Change in Control benefits are in addition to (but without duplication of) Executive's severance benefits that would be triggered by terminations without a Change in Control which include: (A) one year of Base Salary; (B) the annual cost to the Company of providing the automobile to the Executive (i.e. car allowance) and (C) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits, including payments pursuant to the Policy and the Education Fund, Manager's Insurance, Recuperation Pay, and unused vacation days which the Company would have been obligated to pay had the Executive remained employed in the same position and at the same base salary for the twelve (12) months immediately following the date of termination, as were in effect for the twelve (12) months immediately preceding the date of termination.

Additionally, in the event of a Change in Control as defined by Exhibit A to the Agreement to the fullest extent permitted by the Company's then-current benefit plans, Executive shall be entitled to continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for the Executive and the Executive's eligible dependents substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of the Executive's employment for the lesser of 12 months after termination or until the Executive secures coverage from new employment. The period of COBRA health care continuation coverage provided under Section 4980B of the Code shall run concurrently with the foregoing 12-month period. In order to receive such benefits, the Executive or his eligible dependents must continue to make any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination, and nothing herein shall require the Company to be responsible for such items. If the Executive is a "specified employee" under Section 409A, the full cost of the continuation or provision of employee group welfare benefits (other than medical or dental benefits) shall be paid by the Executive until the earliest to occur of (i) the Executive's death or (ii) the first day of the seventh month following the Executive's termination of employment, and such cost shall be reimbursed by the Company to, or on behalf of, the Executive in a lump sum cash payment on the earlier to occur of the Executive's death or the first day of the seventh month following the Executive's termination of employment, except that, as provided above, the Executive shall not receive reimbursement for any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination.

2. Additionally, the definition of "Change in Control Period" in Exhibit A to the Agreement shall be replaced in its entirety as follows as follows:

"Change in Control Period" shall mean the three (3) months before or twelve (12) month period commencing on the Change in Control Date.

3. Except as expressly amended by this Amendment, the Agreement shall continue in full force and effect in accordance with the provisions thereof

4. In the event of a conflict between the Agreement and this Amendment, this Amendment shall govern.

*[Remainder of Page Intentionally Left Blank;
Signature Page Follows.]*

IN WITNESS WHEREOF, the Parties have executed this Amendment to Employment Agreement as of the date first set forth above.

THE COMPANY:

INSPIREMD, INC.

By: /s/ Paul Stuka

Name: Paul Stuka

Title: Chairman of the Board

THE EXECUTIVE:

/s/ Craig Shore

Craig Shore, an individual
