

reimbursement or payment of professional development dues, professional organization membership costs, country-club dues, and business-related travel expenses.

Mr. Mills' employment agreement includes indefinite obligations of confidentiality and non-disparagement, and a prohibition, subject to certain geographic limitations, on soliciting Company customers or employees for two years after termination of his employment.

Under the restated employment agreement, upon termination of employment for any reason other than Cause, Mr. Mills will be paid a prorated bonus based on his actual performance for the year.

If Mr. Mills' employment is terminated by the Company without Cause or by Mr. Mills for Good Reason, and such termination does not occur within a Change in Control Protection Period, then, subject to Mr. Mills entry into a valid release of claims in favor of the Company, Mr. Mills will be entitled to receive two times the sum of (i) his then-current base salary, (ii) the average short-term incentive plan bonus paid during the last three years immediately preceding termination, and (iii) the average discretionary bonus paid during the last three years immediately preceding termination to be paid in equal monthly installments over the twenty-four months following termination. The Company will also pay the cost of Mr. Mills' premiums for continued participation in the Company medical hospitalization insurance program under COBRA for up to twenty-four months following termination, or, if doing so would cause the plans to provide discriminatory benefits, the Company will make monthly cash payments to Mr. Mills in an amount equal to the premium payments.

If Mr. Mills' employment is terminated by the Company without Cause or by Mr. Mills for Good Reason, and such termination occurs within the Change in Control Protection Period, then, subject to a valid release of claims in favor of the Company, Mr. Mills will be entitled to the sum of (i) three times his then-current base salary, (ii) three times the average short-term incentive plan bonus paid to him in the three calendar years immediately preceding the Change in Control, and (iii) three times the average discretionary bonus paid to him in the three calendar years immediately preceding the Change in Control, with such total amount reduced pro-rata for each full month that has elapsed between the Change in Control and the termination. The amount will be paid in a lump sum within sixty days of termination subject to certain exceptions. The Company will also pay the cost of COBRA premium-payments for a maximum of eighteen months.

## **STEPHEN BROLLY**

Mr. Brolly does not have a formal employment agreement with the Company however, he entered into a Change in Control Agreement with the Bank on April 2, 2018. The Change in Control Agreement has an initial term of three years and automatically renews for successive one-year terms unless notice is given 90 days prior to the end of a term. If Mr. Brolly is terminated in the two years after a Change in Control or the earlier of (i) the date negotiations commence leading to the consummation of a Change in Control and (ii) six months prior to the effective date of a Change in Control other than for Cause or for Good Reason, then Mr. Brolly will be entitled to severance benefits. Those severance benefits will consist of (a) a lump sum cash payment of two times Mr. Brolly's then-current base salary, (b) a lump sum cash payment of two times the average short-term incentive plan bonus paid to him within the three calendar years (or such fewer years as he has been employed by us) immediately preceding his termination, (c) two times the average discretionary bonus paid to him within the three calendar years (or such fewer years as he has been employed by us) immediately preceding his termination,