

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

Date of Report (Date of earliest event reported) January 31, 2022

**RumbleOn, Inc.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction  
of incorporation)

**001-38248**

(Commission  
File Number)

**46-3951329**

(I.R.S. Employer  
Identification No.)

**901 W. Walnut Hill Lane  
Irving, Texas**

(Address of principal executive offices)

**75038**

(Zip Code)

Registrant's telephone number, including area code **(214) 771-9952**

(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 (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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class B Common Stock, \$0.001 par value	RMBL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company 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.**

On January 31, 2022, the Board of Directors of RumbleOn, Inc. (the "Company") appointed Narinder Sahai as the Company's Chief Financial Officer, beginning February 1, 2022 (the "Effective Date"). Mr. Sahai succeeds Beverley Rath who has served as the Company's Interim Chief Financial Officer and Corporate Controller since June 16, 2021. In connection with this transition, Ms. Rath will continue to serve as the Company's principal financial officer and principal accounting officer through the filing of the Company's Annual Report on Form 10-K for the year ended December 31, 2021, at which time Mr. Sahai will assume those duties. Ms. Rath will continue to serve as the Company's Corporate Controller.

Before joining the Company, Mr. Sahai, 47, served as Head of Worldwide Go-To-Market Finance – Compute and AI/ML of Amazon Web Services ("AWS") from August 2020 to January 2022. Before AWS, Mr. Sahai served as Senior Vice President, Treasurer, and Investor Relations of Target Hospitality Corp. from January 2019 to January 2020. Before Target Hospitality, Mr. Sahai served in numerous finance leadership positions with FMC Technologies, Inc. and TechnipFMC from 2009 to 2018 with his last position as Finance Director, Investor Relations. Before TechnipFMC, Mr. Sahai served in several finance positions with Delphi Corporation from 2003 to 2009 with his last position as Manager, Financial Risk Management. Mr. Sahai holds a Bachelor of Engineering, Electronics and Electrical Communication Engineering from Thapar University in Patiala, India and a Master of Business Administration from the Ross School of Business at the University of Michigan in Ann Arbor, Michigan. Mr. Sahai is also a CFA charterholder.

There are no related party transactions between the Company and Mr. Sahai which would require disclosure under Item 404 of Regulation S-K.

At the Effective Date, the Company entered into an employment agreement with Mr. Sahai for his service as Chief Financial Officer (the "Employment Agreement"). The Employment Agreement has an initial term of two years and may be renewed from time to time. Pursuant to the Employment Agreement, Mr. Sahai will receive an annual salary of \$400,000 and is eligible to receive an annual cash bonus of up to 100% of his base salary, subject to the achievement of the performance metrics adopted by the Board of Directors or the Compensation Committee. Mr. Sahai will receive an initial grant of 5,000 restricted stock units under the Company's 2017 Incentive Plan and is eligible to receive an annual grant of restricted stock units having a value equal to 1.5 times his annual base salary. The initial and annual restricted stock units vest over a three-year period. Mr. Sahai is

eligible to receive a cash payment equal to one year of his current base salary and the current year's target bonus in the event he is terminated during his employment term due to a change of control and in other circumstances set forth in the Employment Agreement. Additionally, Mr. Sahai is eligible to participate in the Company's existing and future equity plans, benefits plan, policies, or arrangements maintained by the Company and made available to employees generally and for the benefits of executives.

The foregoing description of the Employment Agreement is qualified in its entirety by reference to the full text of the Employment Agreement, which is attached to this report as Exhibit 10.1.

A copy of the press release announcing the appointment of Mr. Sahai is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated in this report by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Employment Agreement, effective February 1, 2022, by and between the Company and Narinder Sahai.</a>
99.1	<a href="#">Press release, dated February 1, 2022.</a>
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.

**RUMBLEON, INC.**

Date: February 1, 2022

By: /s/ Marshall Chesrown

Marshall Chesrown  
Chief Executive Officer

## EXECUTIVE EMPLOYMENT AGREEMENT

This EXECUTIVE EMPLOYMENT AGREEMENT (this "**Agreement**") dated as of February 1, 2022, is entered by and between RumbleOn, Inc., a Nevada corporation (the "**Company**"), and Narinder Sahai ("**Executive**"). Each of the Company and Executive are a "**Party**," and collectively, they are the "**Parties**."

WHEREAS, the Company desires to employ Executive and Executive desires to be employed by the Company, subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and mutual benefits set forth herein and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Company and Executive agree as follows:

**1. Representations and Warranties.** Executive represents and warrants to the Company that Executive is not bound by any restrictive covenants or other obligations or commitments of any kind that would in any way prevent, restrict, hinder, or interfere with Executive's acceptance of employment under the terms and conditions set forth herein or the performance of all duties and services hereunder to the fullest extent of Executive's ability and knowledge. Executive understands and acknowledges that Executive is not expected or permitted to use or disclose confidential information belonging to any prior employer.

**2. Term of Employment; Contingencies.** As of the Effective Date, the Company will employ Executive, and Executive accepts employment by the Company, on the terms and conditions herein contained for the period (the "**Employment Period**") provided in Section 5.

**3. Duties and Functions.**

(a) Executive shall be employed as Chief Financial Officer of the Company and shall oversee, direct, and manage the financial affairs of the Company and engage in other responsibilities inherent within the position of Chief Financial Officer. Executive shall report directly to the Chief Executive Officer, Marshall Chesrown.

(b) Executive agrees to undertake the duties and responsibilities inherent in the position of Chief Financial Officer, including the responsibilities commensurate with, and customary for, that position, and which may encompass different or additional duties as may, from time to time, reasonably be assigned by the Chief Executive Officer or the Company's Board of Directors. Executive has been provided a copy of and agrees to abide by the Company's written policies and procedures in the administration of Executive's duties.

(c) During the Employment Period, Executive will devote Executive's full time and efforts to the business of the Company and will not engage in consulting or other business activity (whether full time or part time) that would create or appear to create a conflict of interest with the Company.

- 1 -

(d) It shall not be a violation of this Agreement for Executive to: serve on civic or charitable boards or committees; deliver lectures, fulfill speaking engagements, teach at educational institutions, or engage in personal investment activities, so long as such activities do not materially or substantially interfere with the performance of Executive's duties hereunder.

**4. Compensation.**

(a) **Base Salary:** As compensation for Executive's services hereunder, the Company agrees to pay Executive a base salary at an annual rate of not less than \$400,000, payable in accordance with the Company's normal payroll schedule, but no less frequently than monthly. The Company may withhold from any amounts payable under this Agreement such federal, state, or local taxes as shall be required to be withheld pursuant to any applicable law or regulation (the "**Base Salary**"). Executive's Base Salary shall be subject to review from time to time, based on corporate policy and contributions made by Executive to the enterprise, and may be increased, but not decreased, during the Employment Period.

(b) **Annual Cash Bonus:** Beginning with calendar year 2022, Executive shall be eligible to receive an annual cash bonus award with a payout range of 0% - 100% of Executive's Base Salary (the "**Cash Bonus**"), upon achievement of the performance metrics adopted by the Company's Board of Directors (the "**Board**") or the Compensation Committee of the Board (the "**Committee**") in connection with the Short-Term Annual Cash Bonus Program described in the Executive Incentive Program (the "**Incentive Program**") attached as **Exhibit A** ("**Performance Metrics**"). Executive shall be entitled to payment of the Cash Bonus quarterly for any calendar quarter that the Performance Metrics are met during the Employment Period. The Company agrees that it shall not eliminate the Cash Bonus or Executive's eligibility to receive a Cash Bonus for the duration of the Employment Period.

(c) **Equity Incentive Plan.** Upon execution of this Agreement, Executive shall receive an initial grant of 5,000 restricted stock units ("**Signing RSUs**") under the Company's 2017 Executive Incentive Plan (the "**Plan**"). In addition to the Signing RSUs, Executive shall receive, within thirty (30) days of the Effective date, a first-year annual grant of restricted stock units ("**RSUs**") having a value equal to 1.5 times Executive's Base Salary (the "**Initial RSUs**"). Thereafter, during the Employment Period, Executive shall receive additional annual grant of RSUs having a value equal to 1.5 times Executive's Base Salary in effect at the time of such annual grant, subject to the Plan (or such other equity incentive plan as may be in effect at such time) (the "**Annual Equity Grant**"). Signing RSUs and Initial RSUs will vest over three years, with the first one-third of such RSUs vesting on the first anniversary of the Effective Date and subsequent installments vesting in equal quarterly installments over the subsequent two years. Subsequent Annual Equity Grants will vest in equal quarterly installments over three years. The Company agrees that it shall not eliminate the Annual Equity Grants, or Executive's Eligibility thereunder, for the duration of the Employment Period.

(d) **Other Expenses:** In addition to the compensation and benefits provided for above, the Company agrees to pay or to reimburse Executive during Executive's employment for all reasonable, ordinary, necessary, and properly documented business expenses incurred in the performance of Executive's services hereunder in accordance with Company policy in effect from time to time.

- 2 -

(e) **Paid Time Off:** Executive shall be allowed four (4) weeks of paid time off per calendar year, to be taken at times selected by Executive, as well as paid holidays, sick leave, and personal days in accordance with the Company's policies (collectively, "**PTO**"). Executive's accrued, unused PTO shall carry over from year to year and be paid out to Executive at time of separation of employment regardless of the reason.

(f) **Benefits.** In addition to Executive's compensation provided by the foregoing, Executive shall be entitled to the benefits available generally to the Company's executive level employees pursuant to the Company's benefits programs which may now or, shall hereafter be in effect, or otherwise established by the Company, subject to the applicable terms and conditions of the benefit plans in effect at that time. Nothing herein or otherwise shall affect the Company's ability to modify, alter, terminate, or otherwise change any benefit plan it has in effect at any given time, to the extent permitted by law.

## 5. Employment Period.

(a) **Employment Period.** The Employment Period shall commence on the Effective Date and shall continue until the second anniversary of the Effective Date (the "**Initial Term**"). There shall be no automatic renewal upon the expiration of the Initial Term, however beginning 30 days before the first anniversary of the Effective Date, the Committee shall review Executive's performance to determine if an offer to renew this Agreement is appropriate at such time. The period during which Executive is employed hereunder, including any subsequent renewals or extensions shall be considered the Employment Period.

(b) **Termination by Executive without Good Reason.** Notwithstanding the provisions of Section 5(a), Executive may terminate Executive's employment with Company and this Agreement at any time by giving the Company written notice at least thirty (30) days prior to the effective date of termination (the "**Termination Date**"). The Company, at its election, may require Executive to continue to perform Executive's duties hereunder for the full thirty (30) day notice period, or may choose at any time during such 30-day notice period to accelerate the effective date of Executive's resignation and end the employment relationship immediately (which for purposes of clarity shall not constitute a termination by the Company without Cause). If Executive chooses to terminate the employment relationship without Good Reason (as defined below), Executive shall only be entitled to receive upon such termination: (i) payment of Base Salary through the Termination Date, including through the notice period where termination has been accelerated, (ii) payment of any Annual Bonus for the prior calendar year, if not already paid; (iii) payment for any accrued but unused PTO, (iv) any right to continued benefits required by law (the foregoing (i) through (iv) shall be referred to herein as the "**Accrued Obligations**"). Payment of all Accrued Obligations owed herein shall be paid to Executive in lump sum, within seven (7) calendar days of the Termination Date or, if the Company accelerates the effective date of Executive's resignation, then such Accrued Obligations will be paid to Executive on such accelerated effective date.

- 3 -

(c) **Termination by Executive for Good Reason.** Executive may terminate Executive's employment with Company and this Agreement for Good Reason, which shall include: (A) a material reduction or diminution of Executive's authorities, duties, responsibilities or Base Salary, which is subject to the provisions of Section 4(a); (B) relocation of Executive's worksite to a location more than fifty (50) miles from Executive's then-current location; or (C) a material breach by Company of this Agreement where Executive has provided Company thirty (30) days' written notice and given the Company thirty (30) days' opportunity to cure, and the Company has failed to cure such material breach during that notice period; and further provided Executive terminates employment within ninety (90) days following the Company's failure to cure such material breach. A termination by Executive for Good Reason pursuant to this provision shall entitle Executive to payment of the Accrued Obligations, as well as Termination Compensation (as defined below) as if Executive had been terminated by the Company without Cause under Section (e)(1).

### (d) **Termination by Company for Cause.**

(i) Notwithstanding the provisions of Section 5(a), at any time during the Employment Period, the Company may terminate Executive's employment and this Agreement for Cause (defined below), with such termination taking effect upon written notice of the termination for Cause being provided to Executive. If Executive's employment is terminated for Cause, Executive will not be entitled to and shall not receive any compensation or benefits of any type following the effective date of termination, other than the Accrued Obligations.

(ii) "**Cause**" shall be defined as termination where: (i) the Executive is convicted of fraud, theft or embezzlement against the Company or any subsidiary or affiliate thereof; (ii) the Executive is convicted of a felony or a crime involving moral turpitude; (iii) the Executive substantially breaches any material term of this Agreement and fails to cure such breach within 30 days after the receipt of written notice of such breach from the Company; or (iv) the Executive engages in gross negligence or willful misconduct that causes harm to the business and operations of the Company or a subsidiary or affiliate thereof.

(e) **Termination by Company Without Cause.** The Company may terminate Executive without Cause immediately by giving Executive written notice of such termination. Subject to the conditions set forth in Section 5(e)(ii), if Executive's employment is terminated by the Company without Cause, in addition to the Accrued Obligations, Executive shall receive the following:

(i) a severance payment equivalent to one time (1.0x) the sum of Executive's Base Salary and the Executive's target Annual Bonus in effect for the year in which termination occurs. Such severance payment shall be paid in accordance with the Company's regular payroll cycle, with the first payment commencing upon the pay date immediately following the effective date of the Release, if not timely revoked, as described in this Section 5(e), and on a continuing basis until the full amount has been paid;

(ii) if Executive timely and properly elects continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall provide for the payment of the Executive's monthly COBRA payment for Executive and any of the Executive's dependents that were participating in in such plan immediately prior to Executive's termination (the "**COBRA Subsidy**"). The Company shall provide the COBRA Subsidy until the earliest of: (i) the twelve (12) month anniversary of the Termination Date, or (ii) the date Executive is no longer eligible to receive COBRA continuation coverage. If the Company cannot provide the COBRA Subsidy without violating applicable law or is otherwise unable to continue to cover the Executive or the Executive's dependents under its group health insurance plans, then the Company shall pay the Executive an equivalent monthly cash payment such that Executive receives, on an after-tax basis, the same amount reimbursement for COBRA benefits for a period of twelve (12) months; and

- 4 -

(iii) automatic and immediate vesting of any and all then outstanding equity benefits, including without limitation, the Signing RSUs, Initial RSUs, RSUs granted pursuant to the Annual Equity Grants, and any additional RSUs granted pursuant to any other equity incentive plans as may be in effect at such time, within seven (7) calendar days of the effective date of the Release, as described in this Section 5(e).

The above severance payments, COBRA Subsidy and vesting of all equity benefits under Sections 5(e)(i) through (iii) are collectively referred to as the "**Termination Compensation**". Executive shall not be entitled to the Termination Compensation unless and until Executive executes a separation and release agreement which shall include a full waiver and general release of claims in favor of the Company, in substantially the form and substance attached hereto as **Exhibit B** (the "**Release**"), and such Release becoming effective, if not timely revoked under the terms thereof, within fifty-two (52) days following the Termination Date (the "**Release Execution Period**"). Such release shall not affect Executive's right to a defense by legal counsel and indemnification, if any, for actions taken within the scope of Executive's employment. If the Release Execution Period straddles two taxable years of Executive, then the Company shall pay the Termination Compensation starting in the second of such taxable years (with any missed severance payments being paid to the Executive on the first payroll date occurring in the second calendar year). The Parties hereto acknowledge that the Termination Compensation to be provided under Section 5(e)(i) is to be provided in consideration for the above-specified Release.

(f) Termination for Executive's Permanent Disability. If the Executive becomes physically or mentally disabled as determined by a qualified, licensed medical physician mutually selected by the Company and Executive and such disability causes Executive to become unable for a period of more than five (5) consecutive months or for shorter periods aggregating at least five (5) months during any twelve (12) month period to perform the Executive's duties hereunder on a substantially full-time basis, then the Company will deliver a written notice to Executive stating with specificity the reason for termination and the Executive's employment will terminate within 30 days of the date of such notice, and this shall be considered a "disability" under this Agreement. Such termination shall not affect the Executive's benefits under the Company's disability insurance program, if any, then in effect. In the event Executive is terminated pursuant to this Section 5(f), Company shall pay to Executive all Accrued Obligations and Termination Compensation as if Executive had been terminated by the Company without Cause, subject to reduction by the amount of any disability insurance proceeds paid to or on behalf of Executive.

(g) Termination Due to Executive's Death. This Agreement and Executive's employment hereunder will terminate immediately upon Executive's death and the Company shall not have any further liability or obligation to Executive, Executive's executors, heirs, assigns or any other person claiming under or through Executive's estate, except that Executive's estate shall receive payment for all Accrued Obligations and Termination Compensation as if Executive had been terminated by the Company without Cause.

---

- 5 -

(h) Termination Upon Change in Control. In the event of a "Change of Control" (defined herein) Executive may terminate Executive's employment and this Agreement within ninety (90) days of the effective date of the Change of Control upon thirty (30) days written notice. "**Change in Control**" shall mean (a) any sale, lease, exchange or other transfer (in one transaction or a series of transactions) of all or substantially all of the assets of the Company; or (b) any consolidation or merger or other business combination of the Company with any other entity where the shareholders of the Company, immediately prior to the consolidation or merger or other business combination would not, immediately after the consolidation or merger or other business combination, beneficially own, directly or indirectly, shares representing fifty percent (50%) of the combined voting power of all of the outstanding securities of the entity issuing cash or securities in the consolidation or merger or other business combination (or its ultimate parent corporation, if any). Upon a Change in Control, 100% of all unvested stock options and/or restricted stock units held by Executive shall immediately vest (the "**Accelerated Equity Vesting**"). Further, upon a Change in Control, Executive shall be entitled to the Accrued Obligations and Termination Compensation as if Executive was terminated without Cause.

(i) Expiration of the Agreement. If the Agreement expires at the end of the Initial Term or any Renewal Term, 100% of all unvested Signing RSUs and Initial RSUs held by Executive shall immediately vest as if Executive was terminated without Cause. Any other unvested equity grants shall remain unvested and subject to the Plan (or such other equity incentive plan as may be in effect at such time) at the time of such expiration. Further, Executive shall receive the Accrued Obligations as of the date of expiration.

(j) Continuing Obligations. The obligations imposed on Executive with respect to non-competition, non-solicitation, confidentiality, non-disclosure and assignment of rights to inventions or developments in this Agreement shall continue, notwithstanding the termination of the employment relationship between the Parties, as set forth in Section 7.

**6. Company Property.** All correspondence, records, documents, software, promotional materials, and other Company property, including all copies, which come into Executive's possession by, through or in the course of Executive's employment, regardless of the source and whether created by Executive, are the sole and exclusive property of the Company, and immediately upon the termination of Executive's employment, or at any time the Company shall request, Executive shall return to the Company all such property of the Companies, without retaining any copies, summaries or excerpts of any kind or in any format whatsoever. Executive shall not destroy any of the Companies' property, such as by deleting electronic mail or other files, other than in the normal course of Executive's employment. Executive further agrees that should Executive discover any Company property or Confidential Information in Executive's possession after the return of such property has been requested, Executive agrees to return it promptly to Company without retaining copies, summaries, or excerpts of any kind or in any format whatsoever.

---

- 6 -

**7. Restrictive Covenants.** Executive agrees and acknowledges that, in connection with Executive's employment with the Company, in the new role as the Chief Financial Officer, Executive will be provided with access to and become familiar with confidential and proprietary information, trade secrets, and substantial relationships belonging to the Companies. Accordingly, in consideration of Executive's employment with the Company pursuant to this Agreement, any payments made to the Executive as set forth in Section 5, and other good and valuable consideration, the receipt of which is hereby acknowledged, Executive agrees to the following restrictive covenants:

(a) Non-Competition. Executive agrees that during the Restricted Period, Executive shall not, either on Executive's own behalf or on behalf of any third party, except on behalf of the Company or one of its affiliates: (a) engage directly or indirectly in the Restricted Business anywhere in the Restricted Territory; or (b) directly or indirectly be or become an officer, director, stockholder, owner, affiliate, partner, member, investor, joint venture, employee, agent, representative, consultant, lender, advisor, manager of, for or to, or otherwise be or become associated with or acquire or hold (of record, beneficially or otherwise) any direct or indirect interest in, any individual or entity that engages directly or indirectly in the Restricted Business anywhere in the Restricted Territory; provided, however, that Executive may, without violating this Section 7(a), own, as a passive investment, shares of capital stock of a publicly-held corporation that engages in the Restricted Business if (i) such shares are actively traded on an established national securities market in the United States or any other foreign securities exchange, (ii) the number of shares of such corporation's capital stock that are owned beneficially (directly or indirectly) by the Executive represents less than one percent (1%) of the total number of shares of such corporation's capital stock outstanding, and (iii) Executive is not associated directly or indirectly with such corporation or with any affiliate of such corporation. Executive acknowledges that nothing herein shall restrict the right, nature or extent to which Executive may practice as a lawyer after termination of employment with Company for any reason.

(b) Non-Solicitation of Customers and Other Business Relations. Executive agrees that during the Restricted Period, Executive shall not, either on Executive's behalf or on behalf of any third party, except on behalf of the Company or one of its affiliates: (a) solicit, induce or attempt to solicit or induce any business, enterprise, or individual who, during the preceding two-year period, has a business relationship with the Companies (including any customer, licensee, supplier, manufacturer or vendor) (i) to cease doing business with the Companies, or (ii) to diminish or materially alter in a manner harmful to the Companies, such business, enterprise, or individual's relationship with the Companies; or (iii) to purchase, contract for or receive any products or services from any such business relationship of Company (other than on behalf of the Companies) that engages in the Restricted Business anywhere within the Restricted Territory; provided, however, that nothing contained in this Section 7(b) shall prevent Executive from contracting with a third party who has or had a business relationship with Companies if such contracting does not adversely affect such third party's business relationship with the Companies.

(c) Non-Hiring or Solicitation of Employees and Contractors. Executive agrees that during the Restricted Period, Executive shall not, either on Executive's own behalf or on behalf of any third party, except on behalf of the Company or one of its affiliates: (a) directly or indirectly hire or solicit for hire any employee, independent contractor, or consultant or any person who was an employee, independent contractor, or consultant of the Companies within the preceding twelve (12) months, or (b) directly or indirectly encourage, induce, attempt to induce, solicit or attempt to solicit (on Executive's own behalf or on behalf of any other business, enterprise, or individual) any employee, independent contractor, or consultant to leave or curtail his or her employment or engagement with the Companies; provided, however, that notwithstanding the foregoing, this Section 7(c) shall not prevent Executive from undertaking general solicitations of employment not specifically targeted at employees, independent contractors, or consultants of

(d) Definitions. For purposes of this Section 7:

(i) “**Restricted Business**” shall mean the operation of a technology-based motor vehicle dealer e-commerce platform and/or any other internet-based platform that allows dealers, consumers, and any other business, enterprise, or individual to buy, sell, trade, finance, and/or transport pre-owned cars, trucks, snowmobiles, watercraft, motorcycles, ATVs, UTVs, scooters, side-by-sides, sport bikes, cruisers, or other modes of transportation, as well as the sale, leasing, rental, financing, servicing (including supply of parts) and ancillary activities relating to new and used motorcycles, ATVs, UTVs, scooters, side-by-sides, sport bikes, two- and three-wheeled cruisers, powered watercraft, and any other business engaged in by the Companies during Executive’s employment therewith.

(ii) “**Restricted Period**” shall mean the period while Executive is in the employ of the Company and/or any of its affiliates and for a one (1) year period following the end of such employment for any reason, provided, however, that in the event of any breach by Executive of this Section 7, the Restricted Period shall be automatically extended by a number of days equal to the total number of days in the period from the date on which such breach shall have first occurred through the date as of which such breach shall have been fully cured.

(iii) “**Restricted Territory**” means Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, and each territory of the United States, including Washington, D.C.

(e) Reasonableness of Restrictive Covenants. The Parties agree that the relevant public policy aspects of post-employment restrictive covenants have been discussed, and that every effort has been made to limit the restrictions placed upon Executive to those that are reasonable and necessary to protect the Companies’ legitimate interests. Executive acknowledges that, based upon Executive’s education, experience, and training, the restrictions set forth in this Section 7 will not prevent Executive from earning a livelihood and supporting herself and Executive’s family during the relevant time period. Executive further acknowledges that, because the Companies market their products and services throughout the Restricted Territory, a more narrow geographic limitation on the restrictive covenants set forth above would not adequately protect the Companies’ legitimate business interests.

(f) Modification. The Parties agree that if any restriction set forth in this Section 7 is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or geographic area, it shall be interpreted to extend over the maximum period of time, range of activities or geographic area as to which it may be enforceable.

(g) Independence of Obligations. The Parties agree that the restrictive covenants set forth in this Section 7 are not intended to, and shall not, supersede any restrictive covenants contained in any other agreement, and that the provisions of Section 7 (along with the Confidentiality provisions of Section 8 below) shall be construed as separate and distinct obligations of Executive which shall expressly survive the termination of Executive’s employment with the Company.

(h) Injunctive Relief. The Parties agree that the restrictions contained in this Section 7 are necessary for the protection of the business and goodwill of the Companies and are considered by Executive to be reasonable for such purposes. Executive agrees that any material breach of Section 7 will result in irreparable harm and damage to the Companies that cannot be adequately compensated by a monetary award. Accordingly, it is expressly agreed that in addition to all other remedies available at law or in equity (including, without limitation, money damages from Executive), the Company and/or such affiliate shall be entitled to a temporary restraining order, preliminary injunction or such other form of injunctive or equitable relief as may be used by any court of competent jurisdiction to restrain or enjoin Executive from breaching any such covenant or provision or to specifically enforce the provisions hereof, without the need to post any bond or other security.

## 8. Protection of Confidential Information.

(a) Executive agrees that all information, whether or not in writing, relating to the business, technical or financial affairs of the Companies and that is generally understood in the industry as being confidential and/or proprietary information, is the exclusive property of the Companies. Executive agrees to hold in a fiduciary capacity for the sole benefit of the Companies all secret, confidential and/or proprietary information, knowledge, and data, including trade secrets, relating to the Companies obtained during Executive’s employment with the Company or any of its predecessors or affiliates, including but not limited to any trade secrets, confidential or secret designs, website technologies, content, processes, formulae, plans, manuals, devices, machines, know-how, methods, compositions, ideas, improvements, financial and marketing information, costs, pricing, sales, sales volume, salaries, methods and proposals, customer and prospective customer lists, customer identities, customer volume, or customer contact information, identity of key personnel in the employ of customers and prospective customers, amount or kind of customer’s purchases from the Companies, manufacturer lists, manufacturer identities, manufacturer volume, or manufacturer contact information, identity of key personnel in the employ of manufacturers, amount or kind of the Companies’ purchases from manufacturers, system documentation, hardware, engineering and configuration information, computer programs, source and object codes (whether or not patented, patentable, copyrighted or copyrightable), related software development information, inventions or other confidential or proprietary information belonging to the Companies or directly or indirectly relating to the Companies’ business and affairs (“**Confidential Information**”). Confidential Information shall not include information (i) that has entered the public domain through no fault of Executive, (ii) rightfully known by the receiving person without obligation of confidentiality to any third party prior to receipt of same from the disclosing person, (iii) independently developed by the receiving person without using or referring to any Confidential Information of the Company, and (iv) generally made available to the public by the disclosing person without obligation of confidentiality. Executive agrees that Executive will not at any time, either during the Employment Period or the Confidentiality Period (as defined below), disclose to anyone any Confidential Information, or utilize such Confidential Information for Executive’s own benefit, or for the benefit of third parties without written approval by an officer of the Company. For purposes of this section, the “**Confidentiality Period**” means for the period of one (1) year after the Termination Date. Executive further agrees that all memoranda, notes, records, data, schematics, sketches, computer programs, prototypes, or written, photographic, magnetic or other documents or tangible objects compiled by Executive or made available to Executive during the Employment Period concerning the business of the Companies and/or their respective clients, including any copies of such materials, shall be the property of the Companies and shall be delivered to the Company on the termination of Executive’s employment, or at any other time upon request of the Company.

(b) In the event Executive is questioned by anyone not employed by the Company or by an employee of or a consultant to the Company not authorized to

receive such information, in regard to any Confidential Information or any other secret or confidential work of the Companies, or concerning any fact or circumstance relating thereto, or in the event that Executive becomes aware of the unauthorized use of Confidential Information by any party, whether competitive with the Company or not, Executive will promptly notify an officer of the Company.

(c) Court-Ordered Disclosure. In the event that, at any time during Executive's employment with the Company or at any time thereafter, Executive receives a request to disclose any Confidential Information under the terms of a subpoena or order issued by a court or by a governmental body, Executive agrees to notify the Company immediately of the existence, terms, and circumstances surrounding such request, to consult with the Company on the advisability of taking legally available steps to resist or narrow such request; and, if disclosure of such Confidential Information is required to prevent Executive from being held in contempt or subject to other penalty, to furnish only such portion of the Confidential Information as, in the written opinion of counsel satisfactory to the Company, Executive is legally compelled to disclose, and to exercise Executive's reasonable efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to the disclosed Confidential Information.

(d) Non-Interference with Governmental Agency Rights. The provisions of this Agreement and of any other agreement between Executive and the Company regarding confidentiality and non-disclosure are not intended to interfere with, or waive, any right or obligation (if any) to file a charge, cooperate, testify, report, or participate in an investigation with any appropriate federal, state or local governmental agency, including the Securities and Exchange Commission ("**SEC**"), the Equal Employment Opportunity Commission ("**EEOC**"), the Occupational Safety and Health Administration ("**OSHA**"), the National Labor Relations Board ("**NLRB**"), or any other federal, state or local government agency charged with enforcement of any law, rule, or regulation applicable to Company's business ("**Governmental Agency**"); including the ability to communicate with such agency; the reporting of possible violations of any law, rule or regulation; making other disclosures that are protected under whistleblower provisions of any law, rule or regulation; or the receiving of an award for information provided to any Governmental Agency.

- 10 -

(e) Defend Trade Secrets Act. Pursuant to the Defend Trade Secrets Act of 2016, Executive acknowledges that Executive shall not have criminal or civil liability under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and may use the trade secret information in the court proceeding, if Executive (X) files any document containing the trade secret under seal and (Y) does not disclose the trade secret, except pursuant to court order.

## 9. Intellectual Property.

(a) Disclosure of Inventions. Executive will promptly disclose in confidence to the Company all inventions, improvements, processes, products, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs, Internet products and services, e-commerce products and services, e-entertainment products and services, databases, mask works, trade secrets, product improvements, product ideas, new products, discoveries, methods, software, uniform resource locators or proposed uniform resource locators ("**URLs**"), domain names or proposed domain names, any trade names, trademarks or slogans, which may or may not be subject to or able to be patented, copyrighted, registered, or otherwise protected by law (the "**Inventions**") that Executive makes, conceives or first reduces to practice or creates, either alone or jointly with others, during the period of Executive's employment with the Company, in the course of Executive's employment, and whether or not such Inventions are patentable, copyrightable or able to be protected as trade secrets, or otherwise able to be registered or protected by law.

(b) Assignment of Company Inventions; Work for Hire. Executive agrees that all Inventions that (i) are developed using equipment, supplies, facilities or trade secrets of the Companies, (ii) result from work performed by Executive for the Companies, or (iii) relate to the Companies' business or current or anticipated research and development (the "**Company Inventions**"), will be the sole and exclusive property of the Company and are hereby irrevocably assigned by Executive to the Company from the moment of their creation and fixation in tangible media. Executive further acknowledges and agrees that any copyrightable works prepared by Executive within the course of Executive's employment are "works for hire" under the Copyright Act and that the Company will be considered the author and owner of such copyrightable works.

(c) Assignment of Other Rights. In addition to the foregoing assignment of Company Inventions to the Company, Executive hereby irrevocably transfers and assigns to the Company: (i) all worldwide patents, patent applications, copyrights, mask works, trade secrets and other intellectual property rights in any Company Invention; and (ii) any and all "Moral Rights" (as defined below) that Executive may have in or with respect to any Company Invention. Executive also hereby forever waives and agrees never to assert any and all Moral Rights Executive may have in or with respect to any Company Invention, even after termination of Executive's work on behalf of the Companies. "**Moral Rights**" means any rights to claim authorship of an Company Invention, to object to or prevent the modification of any Company Invention, or to withdraw from circulation or control the publication or distribution of any Company Invention, and any similar right, existing under judicial or statutory law of any country in the world, or under any treaty, regardless of whether or not such right is denominated or generally referred to as a "moral right."

- 11 -

(d) Assistance. Executive agrees to reasonably cooperate with the Company, at the Company's sole cost and expense, to obtain and enforce patents, copyrights, mask work rights, trade secret rights and other legal protections for the Company Inventions in any and all countries. At the Company's reasonable request, Executive will execute documents necessary for use in obtaining or enforcing such patents, copyrights, mask work rights, trade secrets and other legal protections. Executive's obligations under this section will continue for a period of twelve (12) months beyond the termination of Executive's employment with the Company, provided that the Company will compensate Executive at a reasonable rate after such termination for time or expenses actually spent by Executive at the Company's request on such assistance. Executive appoints the Secretary of the Company as Executive's attorney-in-fact to execute documents on Executive's behalf sole for the limited purpose set forth in this Section 9(d).

**10. Publicity**. Neither Party shall issue, without consent of the other Party, any press release or make any public announcement with respect to this Agreement or the employment relationship between them, or the ending of such relationship, except as required by applicable Law.

**11. Binding Agreement**. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their heirs, personal representatives, successors, and assigns. Executive acknowledges and agrees that the Company may, in its sole discretion, assign this Agreement (i) to an affiliate of the Company at any time, or (ii) in the event the Company is acquired, is a non-surviving party in a merger, or transfers substantially all of its assets, to the transferee or surviving company, in each case without being required to obtain Executive's consent. The Parties understand that the obligations of Executive are personal and may not be assigned by Executive.

**12. Entire Agreement**. This Agreement and the Exhibits attached hereto contains the entire understanding of Executive and the Company with respect to employment of Executive and supersedes any and all prior understandings, written or oral, regarding the terms or conditions of Executive's employment with the Company. Notwithstanding the foregoing, except for the provisions of the Incentive Program attached hereto as **Exhibit A**, the provisions of this Agreement are not intended to, and shall not, supersede any restrictive covenants contained in any other agreements (including, but not limited to, any obligations related to non-competition, non-solicitation, confidentiality, non-disparagement, and/or assignment of inventions in an agreement entered into between Executive and the Company or any related or affiliated entity), and the provisions of this Agreement and of any other such agreements shall be construed as separate and distinct obligations of Executive. This Agreement may not be amended, waived, discharged or terminated orally, but only by an instrument in writing, specifically identified as an amendment to this Agreement, and signed by both Parties. By entering into this Agreement,

**13. Severability; Modification.** If any portion, provision, section, or subsection of this Agreement is determined to be unreasonable or unenforceable, for any reason whatsoever, the parties agree that such portion, provision, section or subsection may be severed, modified or narrowed, either by a court or the Company, so as to provide the maximum legally enforceable protection of the Companies' legitimate business interests, without negating or impairing any other restrictions or agreements set forth herein. If any portion, provision, section, or subsection of this Agreement is held to be invalid, illegal, or unenforceable, it shall not affect the other provisions of this Agreement, which shall remain in effect. This Agreement shall be construed in all respects as if such invalid, illegal or unenforceable provision was omitted.

**14. Tax Consequences.** Except as otherwise specifically provided in this Agreement, the Company will have no obligation to any person entitled to the benefits of this Agreement with respect to any tax obligation any such person incurs as a result of or attributable to this Agreement, including all supplemental agreements and employee benefits plans incorporated by reference therein, or arising from any payments made or to be made under this Agreement or thereunder.

**15. Golden Parachute Excise Tax.**

(a) **Parachute Payments.** If any payment or benefit Executive would receive pursuant to this Agreement or pursuant to any other agreement with the Company following a change in the ownership or effective control of the Company or change in the ownership of a substantial portion of the assets of the Company (which change, as further defined in Section 280G of the Code and regulations promulgated thereunder ("**Section 280G**"), is referred to herein as a "**Change in Control**" from the Company or otherwise would (i) constitute a "parachute payment" within the meaning of Section 280G ("**Payment**"), and (ii) but for this section, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall be reduced to the Reduced Amount. The "**Reduced Amount**" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount, after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction shall occur in the following order: (1) cash payments, in the following order: (a) first, severance payments under this Agreement, (b) second, severance payments under any other agreement with the Company and (c) third, any other cash payments under any of the foregoing agreements; (2) cancellation of the acceleration of vesting of stock options, restricted stock, restricted stock units or any other awards that vest based on attainment of performance measures; (3) cancellation of the acceleration of vesting of stock options, restricted stock and restricted stock units or any other awards that vest only based on Executive's continued service to the Company, taking the last ones scheduled to vest (absent the acceleration) first, and (4) other non-cash forms of benefits.

(b) **Calculations.** The foregoing calculations will be performed at the expense of the Company by a nationally recognized accounting firm (the "**Accounting Firm**") selected by the Company. The Company will direct the Accounting Firm to submit its determination and detailed supporting calculations to both the Company and Executive within thirty (30) calendar days after the Change in Control, the date of termination, if applicable, and any such other time or times as may be reasonably requested by the Company or Executive. If the Accounting Firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it shall furnish the Company and Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the Accounting Firm made hereunder shall be final, binding and conclusive upon the Company and Executive.

**16. Section 409A.**

(a) This Agreement is intended to comply with, or otherwise be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") and any regulations and Treasury guidance promulgated thereunder ("**Section 409A of the Code**"). If the Company determines in good faith that any provision of this Agreement would cause Executive to incur an additional tax, penalty, or interest under Section 409A of the Code, the Company and Executive shall use reasonable efforts to reform such provision, if possible, in a mutually agreeable fashion to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Section 409A of the Code or causing the imposition of such additional tax, penalty, or interest under Section 409A of the Code. The preceding provisions, however, shall not be construed as a guarantee by the Company of any particular tax effect to Executive under this Agreement.

(b) For purposes of Section 409A of the Code, the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments. In no event may Executive, directly or indirectly, designate the calendar year of payment.

(c) With respect to any reimbursement of expenses of, or any provision of in-kind benefits to, Executive, as specified under this Agreement, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (1) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code; (2) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (3) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(d) "Termination of employment," "resignation," or words of similar import, as used in this Agreement means, for purposes of any payments under this Agreement that are payments of deferred compensation subject to Section 409A of the Code, Executive's "separation from service" as defined in Section 409A of the Code.

(e) To the extent that Section 409A of the Code would cause an adverse tax consequence to the Executive upon accelerating any payment of Termination Compensation pursuant to Section 5(h) upon a Change in Control ("**Section 409A Payments**"), a Change in Control shall not be deemed to occur with respect to such Section 409A Payments unless the Change in Control qualifies as a "Change in the Ownership or Effective Control of a Corporation or in the Ownership of a Substantial Portion of the Assets of a Corporation" under Treasury Department Regulation 1.409A-3(i)(5), as revised from time to time in either subsequent regulations or other guidance and such Section 409A Payments shall be made at the time such payments would have otherwise been made absent the Change in Control.

(f) Neither the Company nor Executive, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in



compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

(g) If a payment obligation under this Agreement arises on account of Executive's separation from service while Executive is a "specified employee" (as defined under Section 409A of the Code and determined in good faith by the Company), any payment of "deferred compensation" (as defined under Treasury Regulation Section 1.409A-1(b)(1), after giving effect to the exemptions in Treasury Regulation Sections 1.409A-1(b)(3) through (b)(12)) that is scheduled to be paid within six (6) months after such separation from service shall accrue without interest and shall be paid within 15 days after the end of the six-month period beginning on the date of such separation from service or, if earlier, within 15 days after the appointment of the personal representative or executor of Executive's estate following Executive's death.

**17. Governing Law.** The law, including the statutes of limitation, of the State of Delaware shall govern this Agreement, the interpretation and enforcement of its terms and any claim or cause of action (in law or equity), controversy or dispute arising out of or related to its or its negotiation, execution or performance, whether based on contract, tort, statutory or other law, in each case without giving effect to any conflicts-of-law or other principle requiring the application of the law of any other jurisdiction.

**18. Notices.** Any notice provided for in this Agreement shall be provided in writing. Notices shall be effective from the date of service, if served personally on the Party to whom notice is to be given, or on the second day after mailing, if mailed by first class mail, postage prepaid. Notices shall be properly addressed to the Parties at their respective addresses or to such other address as either Party may later specify by notice to the other.

**19. Dispute Resolution.** The Parties agree that, except as otherwise provided in this Agreement, any controversy, claim or dispute arising out of or relating to this Agreement or the breach thereof, or arising out of or relating to the employment of Executive, or the termination thereof, including any statutory or common law claims under federal, state, or local law, including all laws prohibiting discrimination in the workplace, shall first be submitted to mediation conducted by the Judicial Arbitration and Mediation Service (JAMS). The Parties agree to attempt in good faith to resolve any such dispute in the course of such mediation. If any such dispute is not resolved by mediation, the Parties agree that such dispute shall be submitted to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware, or any federal court of competent jurisdiction sitting in the State of Delaware, and the Parties hereby waive any and all defenses and/or objections to jurisdiction and venue in such courts. Notwithstanding anything herein to the contrary, the Parties further acknowledge and agree that, due to the nature of the confidential information, trade secrets, and intellectual property belonging to the Companies to which Executive has or will be given access, and the likelihood of significant harm that the Company would suffer in the event that such information was disclosed to third parties, nothing in this paragraph shall preclude the Company from immediately going to court to seek injunctive relief to prevent Executive from violating the obligations established in Sections 7, 8 or 9 of this Agreement. Each of the parties irrevocably agrees to waive any and all rights they may have to trial by jury in any action, proceeding or claim of any nature relating to this Agreement, or the enforcement of this Agreement, and acknowledge that such waiver is knowing and voluntary. In the event of any dispute regarding the interpretation or enforcement, or otherwise arising out of this Agreement, the prevailing party shall be entitled to an award of its reasonable attorney's fees and costs, including through appeal.

- 15 -

**20. Indemnification.** The Company shall indemnify and hold harmless Executive for any liability to any third-party incurred by reason of any act or omission performed by Executive while acting in good faith on behalf of the Company and within the scope of the authority of Executive pursuant to this Agreement and under the rules and policies of the Company, except that Executive must have in good faith believed that such action was in the best interest of the Company and such course of action or inaction must not have constituted gross negligence, fraud, willful misconduct, or breach of a fiduciary duty.

**21. Miscellaneous.**

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

(b) The captions of the sections of this Agreement are for convenience of reference only and in no way define, limit, or affect the scope or substance of any section of this Agreement.

(c) The language in all parts of this Agreement will be construed, in all cases, according to its fair meaning, and not for or against either Party hereto. The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party will not be employed in the interpretation of this Agreement.

(d) Capitalized terms used in this Agreement have the meanings ascribed to them by definition in this Agreement.

(e) The obligations of Company under this Agreement, including its obligation to pay the compensation provided for in this Agreement, are contingent upon Executive's performance of Executive's obligations under this Agreement.

(f) This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which shall constitute one agreement.

- 16 -

IN WITNESS WHEREOF, each of the Parties hereto has caused this Executive Employment Agreement to be duly executed, by its authorized officers or individually, as of the date first written above, and shall be effective as of the Effective Date.

RumbleOn, Inc.

By: /s/ Marshall Chesrown  
Name: Marshall Chesrown  
Title: Chief Executive Officer

/s/ Narinder Sahai  
Narinder Sahai

- 17 -

Exhibit A

**Incentive Program**

Filed as Annex D to the Company's definitive merger proxy statement filed with the SEC on July 1, 2021.

## RumbleOn Appoints Senior Finance Executive, Narinder Sahai, as Chief Financial Officer

*Mr. Sahai brings more than 18 years of Finance Leadership Experience from Bellwether Companies in Technology, Energy, and Automotive Sectors.*

DALLAS - RumbleOn, Inc. (NASDAQ: RMBL), the nation's largest retailer of powersports vehicles and first omnichannel customer experience in powersports, today announced that Narinder Sahai has been appointed as the company's Chief Financial Officer. Mr. Sahai will serve as a member of the executive leadership team and report directly to RumbleOn's Chief Executive Officer, Marshall Chesrown, beginning February 1, 2022.

Mr. Sahai is an accomplished finance and strategy executive bringing leadership experience from innovative hyper-growth and multi-billion-dollar companies. He has an impressive track record of success building and leading the finance teams at some of the largest organizations in the US. In his role as CFO at RumbleOn, Mr. Sahai will be responsible for leading RumbleOn's financial strategy, accounting, tax, treasury, planning & analysis, investor relations, and finance operations.

"We are excited to welcome Narinder to RumbleOn. His background leading strong finance functions for some of the country's most prominent, disruptive and industry leading companies makes him the right choice to lead our finance operations. Narinder has a track record of operational rigor and we believe he will add tremendous value as we continue to execute on our ambitious growth strategy. I further want to thank Beverley Rath for stepping up in a time of need after the unfortunate loss of Steve Berrard," commented Mr. Chesrown.

Mr. Sahai comes to RumbleOn with more than 18 years of financial leadership experience at companies such as Amazon Web Services (AWS), Target Hospitality, and TechnipFMC. Most recently, Mr. Sahai headed Worldwide Go-To-Market Finance for Compute and AI/ML at AWS. Previously, Mr. Sahai was Senior Vice President, Treasurer and Investor Relations at Target Hospitality Corporation. Before joining Target Hospitality, Mr. Sahai held key global and regional financial leadership positions based in the Americas and Asia Pacific at TechnipFMC plc, FMC Technologies, Inc., and Delphi Corporation. Mr. Sahai holds an MBA from the Ross School of Business at the University of Michigan in Ann Arbor, Michigan, and a Bachelor's degree in Engineering from Thapar University in Patiala, India. Mr. Sahai is also a CFA charterholder.

Mr. Sahai commented, "Through its technology-led omnichannel strategy, RumbleOn continues to build an exceptional powersports experience on behalf of our customers. The opportunity to work alongside Marshall and the team, employing their unparalleled experience and history of excellence, is incredibly exciting. I look forward to contributing towards RumbleOn's future growth and delivering long-term value for all of our stakeholders."

RumbleOn's Interim CFO, Beverley Rath, will continue serving as Corporate Controller and will continue in her role as certifying officer through the filing of RumbleOn's Form 10-K for the year ended Dec. 31, 2021.

### **About RumbleOn**

RumbleOn (NASDAQ: RMBL) is the nation's largest retailer of powersports vehicles and first omnichannel customer experience in powersports. Whether buying, selling, trading or financing a new or used vehicle, RumbleOn enables dealers and consumers to transact without geographic boundaries in a transparent, fast and friction free experience. The Company uses innovative technology to aggregate and distribute pre-owned vehicles and is disrupting the pre-owned vehicle supply chain by providing dealers with technology solutions such as virtual inventory, and a 24/7 distribution platform. RumbleOn offers customers a truly unique experience, wherever they want to shop, online or in-store. For more information, please visit <http://www.rumbleon.com>.

### **Cautionary Note on Forward-Looking Statements**

This press release may contain "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release and are advised to consider the factors listed under the heading "Forward-Looking Statements" and "Risk Factors" in the Company's SEC filings, as may be updated and amended from time to time. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### **Investor Relations:**

Will Newell  
investors@rumbleon.com

Source: RumbleOn, Inc