

---

**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):  
June 6, 2018 (May 31, 2018)

**Hartford Life Insurance Company**  
(Exact name of registrant as specified in its charter)

**Connecticut**  
(State or other jurisdiction of  
incorporation)

**001-32293**  
(Commission file number)

**06-0974148**  
(I.R.S. Employer Identification Number)

**1 Griffin Road North  
Windsor, Connecticut 06095**  
(Address of principal executive offices)

**(800) 862-6668**  
(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))
-

## **Introductory Note**

This current report on Form 8-K is being filed in connection with the consummation, on May 31, 2018 (the "Closing Date"), of the Talcott Resolution Sale Transaction (as defined below) contemplated by the Stock and Asset Purchase Agreement (the "Purchase Agreement"), entered into on December 3, 2017 by and among Hartford Holdings, Inc. ("HHI") and its parent company, The Hartford Financial Services Group, Inc. ("The Hartford"), Hopmeadow Acquisition, Inc. ("Buyer"), Hopmeadow Holdings, LP ("Buyer Parent") and Hopmeadow Holdings GP LLC ("Buyer Parent GP"), each of which is funded by a group of investors led by Cornell Capital LLC, Atlas Merchant Capital LLC, TRB Advisors LP, Global Atlantic Financial Group, Pine Brook and J. Safra Group. Pursuant to the Purchase Agreement, HHI sold all of the issued and outstanding equity of Hartford Life, Inc. ("HLI"), the parent of Hartford Life Insurance Company (the "Company"), to Buyer (the "Talcott Resolution Sale Transaction"). The Hartford retained equity interests representing 9.7% of the outstanding equity interest of each of the Buyer Parent and Buyer Parent LP.

## **Item 1.01 Entry into a Material definitive Agreement**

*Transition Services Agreement.* In connection with the Talcott Resolution Sale Transaction, HLI has entered into a Transition Services Agreement (the "Transition Services Agreement"), dated as of the Closing Date, with Hartford Fire Insurance Company ("HFIC"), under which HFIC and its affiliates will provide certain services to HLI and its affiliates, including the Company. The services to be provided pursuant to the Transition Services Agreement include certain operational, information technology, compliance, communication and marketing, investment portfolio management, accounting and other services. HLI will pay HFIC for any such services utilized at agreed upon amounts as set forth in the Transition Services Agreement. In addition, HFIC and HLI may mutually agree on additional services to be provided by HFIC at an agreed upon standard fee, unless mutually agreed otherwise by the parties. Except as provided otherwise in the Transition Services Agreement, or with respect to specific services with other specified terms, the initial term of the Transition Services Agreement will end on May 31, 2019, and the term may then be extended for up to 12 months.

The foregoing description of the Transition Services Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such agreement which will be filed with the Company's Quarterly Report on Form 10-Q for the period ending June 30, 2018.

## **Item 5.01 Change of Control**

On the Closing Date, HHI sold all of the issued and outstanding equity of HLI, the parent of the Company, to Buyer. Total consideration for the sale was \$2.05 billion, comprised of \$1.443 billion in cash paid by Buyer at closing; \$300 million in pre-closing cash dividends paid from HLI to HHI; \$143 million in aggregate principal of HLI long-term debt that was included as part of the sale; and equity interests representing 9.7% of the outstanding equity interest of each of the Buyer Parent and Buyer Parent GP valued at \$164 million. As a result of the transaction, The Hartford will be able to designate one board seat at Buyer Parent GP. The transaction has resulted in a change of control of the Company, with Buyer holding 100% of the equity of HLI following the Closing Date.

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

### *Election of New Directors*

In connection with the Talcott Resolution Sale Transaction, the existing directors of the Company resigned and, effective as of the Closing Date, the following individuals were named as directors to the Company's Board of Directors (the "Board"):

Richard J. Carbone  
Henry Cornell  
Gilles M. Dellaert  
Oliver M. Goldstein  
Brion S. Johnson  
Emily R. Pollack  
Michael S. Rubinoff

Peter F. Sannizzaro  
David I. Schamis  
Robert W. Stein  
Heath L. Watkin

The directors named above also constitute the directors of the Company's indirect parent Buyer Parent GP, who were appointed to such board pursuant to the investor arrangements of Buyer Parent GP. Mr. Cornell, founder and senior partner, and Ms. Pollack, a managing director, of and were designated members of the board of Buyer Parent GP by Cornell Capital LLC, Mr. Dellaert is co-president and chief information officer and was designated a member of the board of Buyer Parent GP by Global Atlantic Financial Group, Mr. Goldstein is a managing director of and was designated a member of the board of Buyer Parent GP by Pine Brook, Mr. Johnson is the chief investment officer of The Hartford, president of Hartford Investment Management Company and was previously president of the Company and was designated a member of the board of Buyer Parent GP by The Hartford, Mr. Rubinoff is senior vice president of and was designated a member of the board of Buyer Parent GP by J. Safra Group, Mr. Schamis is a founding partner and chairman of the investment committee of and was designated a member of the board of Buyer Parent GP by Atlas Merchant Capital LLC and Mr. Watkin is the president and chief investment officer of and was designated a member of the board of Buyer Parent GP by TRB Advisors LP. Mr. Carbone and Mr. Stein are not employed by any of Buyer Parent GP's investors.

Effective on the Closing Date, the Company's Board appointed the following directors to the Board's two committees:

Audit Committee

Robert W. Stein (Chair)  
Richard J. Carbone  
Emily R. Pollack  
Michael S. Rubinoff

Finance, Investments and Risk Management Committee

Henry Cornell (Co-Chair)  
Gilles M. Dellaert (Co-Chair)  
David I. Schamis  
Robert W. Stein

*Appointment of Certain Officers*

In connection with the Talcott Resolution Sale Transaction, the existing officers of the Company resigned and, effective June 1, 2018, the Company's Board appointed the following principal officers:

**Name**

**Title**

Peter F. Sannizzaro	President & Chief Operating Officer
Robert R. Siracusa	Vice President & Chief Financial Officer
Michael R. Hazel	Vice President & Controller

Mr. Sannizzaro, 51, has served as Senior Vice President and Chief Financial Officer of the Company and Hartford Investment Management Company, an investment management firm of The Hartford, the Company's former ultimate parent, since July 2014. As Chief Financial Officer, Mr. Sannizzaro oversaw actuarial, finance and risk management functions for The Hartford's life operations. Since 1991, when Mr. Sannizzaro joined The Hartford, he served in multiple senior finance positions including as Vice President and Chief Financial Officer of the U.S. and international annuity, mutual funds, retirement plans and institutional businesses of the Company and its life insurance affiliates. Prior to joining The Hartford, from 1988 to 1991, Mr. Sannizzaro served in the audit division of Ernst and Young in the insurance, banking and health care industries.

Mr. Siracusa, 53, has served as Vice President of the Company's Financial Planning and Analysis Group since March 2009. Prior to that, Mr. Siracusa held several leadership roles including Vice President and Chief Financial Officer of the Company's International Life Markets Group from April 2009 to November 2009. Before assuming these positions, Mr. Siracusa held several positions of leadership with The Hartford, including Vice President and International Financial Strategist from March 2007 to April 2009, Vice President of Corporate Planning & Analysis and Capital & Expense Management from June 2005 to March 2007 and Assistant Vice President of Corporate Management Reporting from November 2000 to June 2005. Prior to joining The Hartford, Mr. Siracusa worked with PricewaterhouseCoopers within the Insurance Practice Group from 1992 to 2000 and with Scully & Wolf CPAs from 1988 to 1992.

Mr. Hazel, 48, has been the Vice President and Controller of the Company since May 2007, responsible for financial reporting for the Company and its life insurance affiliates. In addition, from May 2012 to May 2018, Mr. Hazel served as Vice President and Head of External Financial Reporting for The Hartford, managing the financial reporting needs of a Fortune 500 company and its subsidiaries. Prior to joining The Hartford, from 2002 to 2004, Mr. Hazel served as Vice President of Separate Account Operations at CIGNA, leading separate account reporting and trading and clearing for CIGNA's retirement and investment division. Previously, Mr. Hazel spent 11 years in public accounting at Arthur Andersen serving clients in the life insurance, property casualty insurance, banking and mutual funds industries.

Each of the officers named above is party to an offer letter with the Company. Each of the offer letters includes a provision for the payment of an annual base salary, eligibility to receive an annual bonus, and participation in the long-term incentive plan of Buyer Parent, the Hopmeadow Holdings, LP Phantom Unit Incentive Plan (the "Phantom Unit Plan"). Additionally, each executive will receive a one-time cash award equal to the value of any outstanding award previously made to him by The Hartford under its long term incentive plan that was forfeited as a result of the Talcott Resolution Sale Transaction (the "Cash Replacement Award"). Each officer named above has agreed not to solicit the Company's employees for a period of one year from the termination of employment, and, in addition, Mr. Sannizzaro has agreed, for a period of six months from termination of his employment, not to directly or indirectly compete with, or solicit business or clients from, the Company.

Under the Phantom Unit Plan, participants (including the officers named above) are granted an award of notional units, with each such notional unit representing one actual unit of Buyer Parent. Each phantom unit entitles the holder to receive pro-rata cash distributions as cash distributions are made to the holders of actual units of Buyer Parent, and also entitles the holder to receive pro-rata sale proceeds upon a sale of Buyer Parent. The payment of distributions (and sale proceeds) is subject to the participant's continued employment with the Company; except as described above, the participant forfeits his phantom units upon termination of employment. Each officer named above was granted the following number of phantom units:

<b>Name</b>	<b>Number of Phantom Units</b>	<b>Grant Date</b>	<b>Equity Value on Grant Date</b>
Peter F. Sannizzaro	1,975	6/1/2018	\$1,975,000
Robert R. Siracusa	650	6/1/2018	\$650,000
Michael R. Hazel	450	6/1/2018	\$450,000

Each Cash Replacement Award will have the same vesting schedule as the forfeited award it replaces. On a termination of the executive's employment, the Cash Replacement Award will be treated as follows: on a termination due to death, total disability or retirement, awards replacing awards originally granted in 2016 will be prorated for the portion of the vesting period the executive was actively employed, and awards replacing awards originally granted in 2017 or 2018 will vest in full; on an involuntary termination at least one year after the original award was granted that results in the payment of severance to the executive, awards will be prorated for the portion of the vesting period the executive was actively employed; if employment terminates for any other reason during the vesting period, all Cash Replacement Awards will be forfeited. Mr. Sannizzaro received a Cash Replacement Award of \$661,028, Mr. Siracusa received a Cash Replacement Award of \$302,286 and Mr. Hazel received a Cash Replacement Award of \$341,555.

Upon a termination of employment without cause, Mr. Sannizzaro will receive a severance payment equal to twelve months of salary continuation, a payment of a pro-rata portion of the executive's target award under the Company's short-term incentive plan, and a payment in respect of the "phantom units" described above equal to the amount Mr. Sannizzaro would have received if his employment had continued for an additional year. These severance benefits are conditioned on the executive's execution of a release.

The officers named above are eligible for the same benefits as full-time employees generally, including health, life insurance, disability and retirement benefits, and are also eligible to participate in non-qualified savings and retirement plans that provide benefits that would otherwise be provided but for the Internal Revenue Code limits that apply to tax-qualified benefit plans; these officers are also eligible to participate in the Company's non-qualified deferred compensation plan.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws**

In connection with the consummation of the Talcott Resolution Sale Transaction, effective June 1, 2018, the Company's Board approved an amendment to the Company's Amended and Restated Certificate of Incorporation and an amendment and restatement of its By-Laws changing its name from "Hartford Life Insurance Company" to "Talcott Resolution Life Insurance Company." The Company's name change will be effective following approval by the Connecticut Department of Insurance.

### **Item 5.05 Amendments to the Registrant's Code of Ethics**

In connection with the Talcott Resolution Sale Transaction, the Company's Board adopted a Code of Conduct (the "Code") which is substantially similar to the code of conduct of The Hartford that was applicable to the Company prior to the Closing Date. A copy of the Code is available on the Company's website at:

[https://www.talcottresolution.com/resources/talcott\\_resolution\\_code\\_of\\_ethics\\_and\\_business\\_conduct\\_5\\_28\\_18.pdf](https://www.talcottresolution.com/resources/talcott_resolution_code_of_ethics_and_business_conduct_5_28_18.pdf)

### **Item 9.01 Financial Statements and Exhibits**

*(d) Exhibits*

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Form of Offer Letter</a>
10.2	<a href="#">Form of Cash Replacement Notice</a>
10.3	<a href="#">Form of Critical Employee Agreement for Employees Tiers 1 through 3</a>
10.4	<a href="#">Form of Critical Employee Agreement for Employees Tiers 4 and 5</a>
10.5	<a href="#">Hopmeadow Holdings LP Phantom Unit Incentive Plan</a>

**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.

**HARTFORD LIFE INSURANCE COMPANY**

Date: June 6, 2018

By: /s/ Robert R. Siracusa  
Name: Robert R. Siracusa  
Title: Vice President and Chief Financial Officer

[Date]

[Employee Name and Address]

Dear [Employee Name]:

We are pleased to extend to you this offer of employment to join Talcott Resolution<sup>1</sup>. This offer is contingent upon the close of the Talcott Sales Transaction and the conditions described herein. We are excited about the future of Talcott Resolution and know that your skills will help to create a vibrant and successful company. The terms of this offer are as follows:

**Position:** Your employment with Talcott Resolution will be as a [Employee Title] at the [Office Town/State] location. Your duties will be similar to the duties you currently perform as an employee of The Hartford.

**Salary:** As an exempt employee, your salary will be [\$•], covering all work performed. You will be paid on a regular bi-weekly, current, schedule.

**Annual Incentive Plan:** You will be eligible to participate in Talcott Resolution's Annual Incentive Plan (AIP Plan), pursuant to the terms and conditions of the AIP Plan with a target award of [•%] of your annual base salary. Actual awards depend upon Talcott Resolution's performance and your individual performance and are not guaranteed. Any award paid to you will be paid by March 15<sup>th</sup>, following the performance year, presuming continued employment through the payment date.

**Long Term Incentive Plan:** You will be eligible to participate in the Hopmeadow Holdings, LP Phantom LP Interest Incentive Plan, which is being adopted in connection with the closing of the Talcott Sales Transaction. Under this plan, on the date your employment commences, you will be granted a one-time award that will entitle you to receive cash distributions as certain distributions are made to the buyers of Talcott Resolution, subject to your continued employment with us through the applicable payment dates. Your notional award of [\$•] provides you with the opportunity to receive cash distributions of potentially twice that amount over time. The actual amounts payable under your award will be based on the Company's economic performance. Payments under your award are not guaranteed and may not occur every year. The amount paid in any particular year will depend on the cash distributions provided by our Company to the buyers. This award is subject in all

---

<sup>1</sup> On December 3, 2017, The Hartford agreed to sell Hartford Life, Inc. to Hopmeadow Acquisition, Inc. ("Buyer") ("the Talcott Sales Transaction"). That agreement includes the sale of Hartford Life Insurance Company ("HLIC") to the Buyer. HLIC is extending this offer on behalf of the Buyer and will be your employer after the closing of the Talcott Sales Transaction. On or shortly after the closing, the Buyer intends to change the name of HLIC to Talcott Resolution Life Insurance Company ("Talcott Resolution").

respects to the terms and conditions of the plan. Additional information about this plan is included in this offer letter package.

In addition to your award under the Hopmeadow Holdings, LP Phantom LP Interest Incentive Plan, we will replace any award previously made to you by The Hartford under its Long Term Incentive Plan that you are forfeiting solely as a result of the termination of your employment from The Hartford due to the Talcott Sales Transaction with a one-time cash award equal to the value of your forfeited awards as of the day the Talcott Sales Transaction closes and with the same vesting schedules as the forfeited awards. Additional details about your replacement award, if any, will be provided to you after the Talcott Sales Transaction closes.

**Benefit Information:** You will be eligible to participate in Talcott Resolution's benefit plans ("Benefit Plans"), including medical, dental, life, disability, paid time off ("PTO"), and 401(k) plan, to the extent that you are eligible to participate in The Hartford's comparable benefit plans as of the last day of your current employment with The Hartford. If you have not become eligible to participate in one or more of The Hartford's comparable benefit plans as of the last day of your current employment with The Hartford, you will be eligible to participate in Talcott Resolution's comparable benefit plan(s) when you meet the eligibility requirements for those plans. Talcott Resolution will credit you with your service time with The Hartford for benefit vesting and eligibility purposes, and benefit amount for disability, severance and PTO benefits. Additional details about Talcott Resolution's Benefit Plans will be provided prior to the closing date.

**PTO:** Upon the commencement of your employment with Talcott Resolution as described herein, Talcott Resolution will credit to you an amount of PTO equal to the PTO balance that you have accrued but not used as of the last day of your current employment with The Hartford. For the remainder of 2018, you will continue to accrue PTO as you would have under The Hartford's PTO Plan. Other than any purchased PTO, to the extent that any accrued unused PTO time has been paid out to you by The Hartford at the termination of your employment with The Hartford, you will be eligible to take unpaid time off in 2018 in an amount equal to the amount of PTO paid out to you.

**[FOR CERTAIN EXECUTIVES ONLY: Severance:** Upon a termination of your employment by Talcott Resolution without Cause (as defined below), you will be entitled to receive twelve months of salary continuation following such termination, and a pro-rata portion of your target award under the Annual Incentive Plan with respect to the calendar year in which you were terminated and a payment in respect of the Hopmeadow Holdings, LP Phantom LP Interest Incentive Plan equal to the amount you would have received if you had continued to be employed on any distribution date that occurs in the twelve month period immediately following the date of your termination of employment. Your right to receive any severance is conditioned upon your execution and non-revocation of

a release of claims in favor of Talcott Resolution within 30 days after the date of termination of your employment (or such longer period as may be required by law). For purposes of receiving severance hereunder, Cause shall mean (i) an indictment for, conviction of, or plea of guilty or nolo contendere to a felony or a misdemeanor involving moral turpitude; (ii) conduct in connection with your employment with Talcott Resolution that is fraudulent, unlawful or grossly negligent; (iii) willful misconduct in the course of your employment with Talcott Resolution; (iv) any act of dishonesty resulting or intending to result in personal gain or enrichment at the expense of Talcott Resolution; or (v) any material breach or non-performance of any provision of a written agreement between you and Talcott Resolution, including any restrictive covenant breach.]

**Employment Timing:** Your employment with Talcott Resolution will commence on the first business day after the closing of the Talcott Sales Transaction, subject to your satisfying the conditions described below. If you are on an approved leave of absence on the closing date, your employment with Talcott Resolution will commence on the first business day after the closing date that you are released to return to work from the leave, provided that you are released to return to work within one year of the closing date and you report to work on that day. Other rules may apply if you are on a military leave on the closing date.

**Offer Conditions:**

- The closing of the Talcott Sales Transaction;
- Your continued employment with The Hartford through the Closing of the Talcott Sales Transaction. Unless otherwise provided by applicable law, if you are on an approved leave of absence on the closing date, other than a military leave, you must be released to return to work within one year of the closing date;
- Your signing and returning this offer letter and the attached New Hire/ Employee Agreement, including an Arbitration Provision, and our Critical Employee Agreement by the date set forth below;
- Your compliance with any applicable professional licensure requirements; and
- Your completion of Form I-9 and any additional documentation to electronically verify your identity and work authorization in order to satisfy legal requirements.

**Employment At Will:** Your employment with Talcott Resolution will be at will, meaning that either party can terminate the employment relationship at any time with or without cause and with or without notice.

You acknowledge that this employment offer letter, (along with the final form of any enclosed documents), represents the entire agreement between you and Talcott Resolution and that no verbal or written agreements, promises or representations that are not specifically stated in this employment offer letter, are or will be binding upon Talcott Resolution.

To accept this employment offer, please return a signed copy of this letter and the attached agreements to [Human Resources] in the enclosed self-addressed envelope postmarked no later than [Date].

Sincerely,

Pete Sannizzaro, Senior Vice President, Hartford Life Insurance Company

---

Signature & Date

**Exhibit 10.2**

«First\_Name» «Last\_Name»  
«Street\_Address»  
«City\_», «State» «Zip\_Code»

Dear «First\_Name»:

We are pleased to confirm that in connection with the sale of Hartford Life, Inc. to Hopmeadow Acquisition, Inc. (the “Talcott Sales Transaction”) and your commencement of employment with Talcott Resolution Life Insurance Company (“Talcott Resolution”), we are replacing any award previously made to you by The Hartford under its Long Term Incentive Plan that you forfeited solely as a result of the termination of your employment from The Hartford due to the Talcott Sales Transaction with a one-time cash award equal to the value of your forfeited awards. Your replacement cash award has the same vesting schedules as your forfeited awards. The details about your replacement award are set forth on the attached Schedule A.

Sincerely,

**Schedule A**

**LTI Cash Replacement Awards  
For  
[EMPLOYEE]**

<b>Form of Forfeited Award under The Hartford Plan</b>	<b>Value of Forfeited Award</b>	<b>Cash Replacement</b>	<b>Vesting Schedule</b>
[Option Award] [Performance Share Award] [Restricted Stock Unit Award] [Restricted Stock]	\$[●]	\$[●]	[●]
[Option Award] [Performance Share Award] [Restricted Stock Unit Award] [Restricted Stock]	\$[●]	\$[●]	[●]
[Option Award] [Performance Share Award] [Restricted Stock Unit Award] [Restricted Stock]	\$[●]	\$[●]	[●]
[Option Award] [Performance Share Award] [Restricted Stock Unit Award] [Restricted Stock]	\$[●]	\$[●]	[●]
[Option Award] [Performance Share Award] [Restricted Stock Unit Award] [Restricted Stock]	\$[●]	\$[●]	[●]

### Consequences of Termination of Employment

*Death, Total Disability and Retirement.* If your active employment ceases during the applicable vesting period as a result of your death, total disability, or retirement, your award will be treated as follows: awards granted in 2016 will be prorated for the portion of the vesting period you were actively employed, and awards granted in 2017 or 2018 will vest in full. Within 90 days following your termination of employment (or, in the case of death or total disability, by March 15 of the year following your termination, if earlier), you will receive a distribution of your award (or prorated award, as applicable), provided, however, that if such 90-day period spans two calendar years, payment will be made in the second calendar year.

*Involuntary Termination and Receiving Severance.* If your employment is terminated at least one year after the original grant date of your award under The Hartford plan and you receive severance pay pursuant to the severance pay plan applicable to you, you will receive, within 90 days following your termination of employment (or, if earlier, by March 15 of the year following your termination), a prorated award for the portion of the vesting period you were actively employed, provided, however, that if such 90-day period spans two calendar years, payment will be made in the second calendar year.

*All Other Cases (Including Voluntary Termination).* If your active employment ceases for any other reason (including as a result of your voluntary resignation), during the vesting period, all of your replacement LTI awards shall be forfeited.

*Specified Employee Delay.* If you are a “specified employee” and any payment is required to be deferred to comply with Section 409A of the Internal Revenue Code, payment will be made six months after you separate from service.

**CRITICAL EMPLOYEE AGREEMENT  
(Employees Tier 1-3)**

In connection with employment with Talcott Resolution, its parents, subsidiaries, and affiliates (collectively "Talcott Resolution" or the "Company"), the undersigned (the "Employee") enters into this Critical Employee Agreement (the "Agreement").

WHEREAS, Employee will hold an important position with Talcott Resolution and thus will have access to highly confidential and valuable proprietary information, trade secrets, operations, plans, and strategies, as well as attorney-client privileged information, belonging to Talcott Resolution; and Talcott Resolution has a legitimate business interest in protecting this information;

WHEREAS, Employee acknowledges that by virtue of Employee's critical position with Talcott Resolution, the Employee would pose a risk of harm to the Company's business and reputation if the Employee were in the employ of a competitor or solicited the employment or engagement of Talcott Resolution employees, customers or business partners;

WHEREAS, Employee has, contemporaneously with the execution of this Agreement, entered into a New Hire/Employee Agreement, which remains in effect and which the parties reaffirm. The obligations contained in this Agreement shall be in addition to, and not in lieu of, the obligations contained in therein;

WHEREAS, Employee agrees that this Agreement is supported by good and valuable consideration, including anticipated employment with the Company, the sufficiency of which is acknowledged and agreed by Employee; and

WHEREAS, Employee agrees to be bound by the terms of this Agreement during and after the termination of Employee's employment with Talcott Resolution and further agrees not to challenge the enforceability of this Agreement.

NOW THEREFORE, Employee agrees as follows:

**1. Restrictive Covenants.**

Employee agrees that:

**(a) Restriction on Solicitation of Employees:**

While employed by Talcott Resolution and for a one year period following termination of Employee's employment with Talcott Resolution for any reason, Employee will not directly or indirectly solicit, encourage or induce any employee of Talcott Resolution to terminate employment with Talcott Resolution, and will not directly or indirectly, either individually or as owner, agent, employee, consultant or otherwise, solicit for employment, offer employment to, or employ any person who is employed by Talcott Resolution ("Talcott Resolution employee").

Employee further agrees that during the one-year period following termination of Employee's employment with Talcott Resolution for any reason, any subsequent employer's hiring of a Talcott Resolution employee into a position that reports to Employee, either directly or indirectly, will create a rebuttable presumption that this paragraph has been breached. For the purposes of this paragraph, "solicit for employment" includes but is not limited to: (i)

interviewing a Talcott Resolution employee, (ii) communicating in any fashion and through any means with a Talcott Resolution employee in connection with an employment opportunity at another employer, or (iii) otherwise assisting or participating in the soliciting of a Talcott Resolution employee in connection with an employment opportunity at another employer.

**(b) *Restriction on Solicitation of Business:***

While employed by Talcott Resolution and for a six-month period following termination of Employee's employment with Talcott Resolution for any reason, Employee will not directly or indirectly seek, solicit or divert any business away from Talcott Resolution, including any former, present or prospective customer or business partner who becomes known to Employee at any time during Employee's employment at Talcott Resolution, with respect to any product or service sold or provided by Talcott Resolution during Employee's employment or that is under development by Talcott Resolution at the time Employee's employment ends. Moreover, while employed by Talcott Resolution and for a one- year period following termination of Employee's employment with Talcott Resolution for any reason, Employee will not solicit, entice, advise, persuade or induce any individual or entity, including but not limited to any customer, supplier, vendor, investor, equity or financing source, or other contracting party of Talcott Resolution to terminate, reduce or refrain from renewing their present or prospective contractual or business relationship with Talcott Resolution.

**(c) *Restriction on Working for a Competitor:***

While employed by Talcott Resolution and for a six-month period following termination of Employee's employment with Talcott Resolution for any reason, Employee will not become associated with any entity, whether as a principal, partner, employee, agent, consultant, shareholder (other than as a holder or a member of a group that is a holder, of not in excess of 1% of the outstanding voting shares of any publicly traded company) or in any other relationship or capacity, paid or unpaid, that is actively engaged in providing, either directly or indirectly, in any geographical area within the U.S. where Talcott Resolution's services are provided, any services that are the same as or similar to services that as of the date of Employee's termination are being sold or provided, either directly or indirectly, by Talcott Resolution; provided, that after the termination of Employee's employment with Talcott Resolution, Employee will be permitted to become employed by such entity so long as Employee's subsequent position is not the same as, or substantially similar in any material respect to, any position that Employee held within two years preceding Employee's termination from Talcott Resolution. Talcott Resolution shall, in its sole discretion, have the right to enforce or waive the terms of this provision.

**2. Future Employment.**

Employee agrees to provide a copy of this Agreement to any prospective employer that Employee may have following termination of Employee's employment with Talcott Resolution, whether voluntary or involuntary, during the period of time covered by this agreement. Employee will also provide the name and business address of any such prospective employer to Talcott Resolution immediately upon hire during the time period covered by this Agreement. Talcott Resolution will have the right to communicate with any of Employee's future or prospective employers concerning Employee's continuing obligations pursuant to this Agreement.

**3. Reasonableness Of Restrictions And Obligations.**

Employee acknowledges and agrees that Employee is able to work in the occupation of Employee's choice and that the restrictions and obligations contained in this Agreement do not impair Employee's ability to work in Employee's chosen occupation. Employee further acknowledges and agrees that the restrictions and obligations contained in this Agreement are reasonable and necessary in order to protect the legitimate interests of Talcott Resolution, including but not limited to Talcott Resolution's interests in protecting its investment in Employee's training and development, in protecting Talcott Resolution from unfair competition and in protecting the goodwill and business "know how" of Talcott Resolution.

**4. Choice of Law.**

This Agreement shall be governed by the laws of the State of Connecticut, without reference to principles of conflicts or choice of law under which the law of any other jurisdiction would apply.

**5. Dispute Resolution.**

Any dispute or controversy arising under or in connection with this Agreement shall, upon thirty (30) days written notice by either party, be submitted to the American Arbitration Association ("AAA") to be decided by final binding arbitration before a single arbitrator mutually acceptable to the parties, in accordance with the employment rules then prevailing of the AAA. Judgment upon the arbitration award may be enforced by any court of competent jurisdiction. The cost of any arbitration proceedings shall be shared equally by the parties to such dispute. The arbitration proceedings will take place in the United States city closest to Employee's place of residence in which Talcott Resolution maintains an office. Employee agrees that any dispute submitted to arbitration under this provision shall be arbitrated on an individual basis; no dispute between Employee and Talcott Resolution may be consolidated or joined with a dispute between any other employee and Talcott Resolution, nor may Employee seek to bring Employee's dispute on behalf of other employees as a class or collective action. For purposes of this Section, the term "employee" includes both current and former employees of Talcott Resolution.

**6. Modification and Reformation.**

Employee agrees that this Agreement may not be modified or amended except by a written instrument executed by the Employee and the General Counsel of Talcott Resolution or designee thereof. In the event that one or more of the provisions of this Agreement shall become invalid, illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected thereby. In the event of a determination that any of the provisions of paragraphs 1 are not enforceable in accordance with their terms, Employee agrees that those provisions shall be reformed to make the provisions enforceable in a manner that provides Talcott Resolution the maximum rights permitted at law.

**7. Assignment.**

Employee understands that during the course of Employee's employment, Talcott Resolution may grow or expand through merger, acquisition or otherwise. Employee acknowledges that this Agreement and the rights and obligations of the parties hereto shall bind and inure to the benefit of any successor or successors of Talcott Resolution by reorganization, merger, acquisition or otherwise and any assignee of all or substantially all of Talcott Resolution's business or properties.

**8. Review and Consultation.**

Employee acknowledges that s/he has carefully read this Agreement, fully understands all of its provisions, had a sufficient opportunity to consider its effect, and had an opportunity to consult with an attorney prior to executing this Agreement. Employee knowingly and voluntarily enters into this Agreement.

\_\_\_\_\_  
Employee Signature:

\_\_\_\_\_  
Witness Signature:

\_\_\_\_\_  
Employee Name (Print)

\_\_\_\_\_  
Witness Name (Print)

Date:

Date:

**CRITICAL EMPLOYEE AGREEMENT  
(Employees Tier 4 and 5)**

In connection with employment with Talcott Resolution, its parents, subsidiaries, and affiliates (collectively "Talcott Resolution" or the "Company"), the undersigned (the "Employee") enters into this Critical Employee Agreement (the "Agreement").

WHEREAS, Employee will hold an important position with Talcott Resolution and thus will have access to highly confidential and valuable proprietary information, trade secrets, operations, plans, and strategies, as well as attorney-client privileged information, belonging to Talcott Resolution; and Talcott Resolution has a legitimate business interest in protecting this information;

WHEREAS, Employee acknowledges that by virtue of Employee's critical position with Talcott Resolution, the Employee would pose a risk of harm to the Company's business and reputation if the Employee were in the employ of a competitor or solicited the employment or engagement of Talcott Resolution employees, customers or business partners;

WHEREAS, Employee has, contemporaneously with the execution of this Agreement, entered into a New Hire/Employee Agreement, which remains in effect and which the parties reaffirm. The obligations contained in this Agreement shall be in addition to, and not in lieu of, the obligations contained in therein;

WHEREAS, Employee agrees that this Agreement is supported by good and valuable consideration, including anticipated employment with the Company, the sufficiency of which is acknowledged and agreed by Employee; and

WHEREAS, Employee agrees to be bound by the terms of this Agreement during and after the termination of Employee's employment with Talcott Resolution and further agrees not to challenge the enforceability of this Agreement.

NOW THEREFORE, Employee agrees as follows:

**1. Non-Solicitation Of Employees.**

Employee agrees that while employed by Talcott Resolution and for a one year period following termination of Employee's employment with Talcott Resolution for any reason, Employee will not directly or indirectly solicit, encourage or induce any employee of Talcott Resolution to terminate employment with Talcott Resolution, and will not directly or indirectly, either individually or as owner, agent, employee, consultant or otherwise, solicit for employment, offer employment to, or employ any person who is employed by Talcott Resolution ("Talcott Resolution employee").

Employee further agrees that during the one-year period following termination of Employee's employment with Talcott Resolution for any reason, any subsequent employer's hiring of a Talcott Resolution employee into a position that reports to Employee, either directly or indirectly, will create a rebuttable presumption that this paragraph has been breached. For the purposes of this paragraph, "solicit for employment" includes but is not limited to: (i) interviewing a Talcott Resolution employee, (ii) communicating in any fashion and through any means with a Talcott Resolution employee in connection with an employment opportunity at another employer, or (iii) otherwise assisting or participating in the soliciting of a Talcott Resolution employee in connection with an employment opportunity at another employer.

## **2. Future Employment.**

Employee agrees to provide a copy of this Agreement to any prospective employer that Employee may have following termination of Employee's employment with Talcott Resolution, whether voluntary or involuntary, during the period of time covered by this agreement. Employee will also provide the name and business address of any such prospective employer to Talcott Resolution immediately upon hire during the time period covered by this Agreement. Talcott Resolution will have the right to communicate with any of Employee's future or prospective employers concerning Employee's continuing obligations pursuant to this Agreement.

## **3. Reasonableness Of Restrictions And Obligations.**

Employee acknowledges and agrees that Employee is able to work in the occupation of Employee's choice and that the restrictions and obligations contained in this Agreement do not impair Employee's ability to work in Employee's chosen occupation. Employee further acknowledges and agrees that the restrictions and obligations contained in this Agreement are reasonable and necessary in order to protect the legitimate interests of Talcott Resolution, including but not limited to Talcott Resolution's interests in protecting its investment in Employee's training and development, in protecting Talcott Resolution from unfair competition and in protecting the goodwill and business "know how" of Talcott Resolution.

## **4. Choice of Law.**

This Agreement shall be governed by the laws of the State of Connecticut, without reference to principles of conflicts or choice of law under which the law of any other jurisdiction would apply.

## **5. Dispute Resolution.**

Any dispute or controversy arising under or in connection with this Agreement shall, upon thirty (30) days written notice by either party, be submitted to the American Arbitration Association ("AAA") to be decided by final binding arbitration before a single arbitrator mutually acceptable to the parties, in accordance with the employment rules then prevailing of the AAA. Judgment upon the arbitration award may be enforced by any court of competent jurisdiction. The cost of any arbitration proceedings shall be shared equally by the parties to such dispute. The arbitration proceedings will take place in the United States city closest to Employee's place of residence in which Talcott Resolution maintains an office. Employee agrees that any dispute submitted to arbitration under this provision shall be arbitrated on an individual basis; no dispute between Employee and Talcott Resolution may be consolidated or joined with a dispute between any other employee and Talcott Resolution, nor may Employee seek to bring Employee's dispute on behalf of other employees as a class or collective action. For purposes of this Section, the term "employee" includes both current and former employees of Talcott Resolution.

**6. Modification and Reformation.**

Employee agrees that this Agreement may not be modified or amended except by a written instrument executed by the Employee and the General Counsel of Talcott Resolution or designee thereof. In the event that one or more of the provisions of this Agreement shall become invalid, illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected thereby. In the event of a determination that the provisions of paragraphs 1 are not enforceable in accordance with their terms, Employee agrees that those provisions shall be reformed to make the provisions enforceable in a manner that provides Talcott Resolution the maximum rights permitted at law.

**7. Assignment.**

Employee understands that during the course of Employee's employment, Talcott Resolution may grow or expand through merger, acquisition or otherwise. Employee acknowledges that this Agreement and the rights and obligations of the parties hereto shall bind and inure to the benefit of any successor or successors of Talcott Resolution by reorganization, merger, acquisition or otherwise and any assignee of all or substantially all of Talcott Resolution's business or properties.

**8. Review and Consultation.**

Employee acknowledges that s/he has carefully read this Agreement, fully understands all of its provisions, had a sufficient opportunity to consider its effect, and had an opportunity to consult with an attorney prior to executing this Agreement. Employee knowingly and voluntarily enters into this Agreement.

\_\_\_\_\_  
Employee Signature:

\_\_\_\_\_  
Witness Signature:

\_\_\_\_\_  
Employee Name (Print)  
Date:

\_\_\_\_\_  
Witness Name (Print)  
Date:

**HOPMEADOW HOLDINGS, LP  
PHANTOM UNIT INCENTIVE PLAN**

**Section 1. Creation and Purpose**

(a) Creation of the Hopmeadow Holdings, LP Phantom Unit Incentive Plan. Hopmeadow Holdings, LP (the “**Partnership**”) established the Hopmeadow Holdings, LP Phantom Unit Incentive Plan (the “**Plan**”) effective as of May 31, 2018.

(b) Purpose of the Plan. The purpose of the Plan is to provide key employees and directors of the Partnership and its subsidiaries (the “**Partnership Group**”) with notional equity interests which entitle such key employees to receive cash payments as distributions are made from the Partnership and eventual sale proceeds in the event of a sale of the Partnership. Awards under this Plan shall be in the form of “**Phantom Units**”, with each Phantom Unit notionally representing one Unit (as defined in Section 7(a) of the Amended and Restated Agreement Limited Partnership Agreement of the Partnership, dated as of May 31, 2018 (the “**LPA**”)) in the Partnership. Phantom Units are contractual rights to receive cash payments only; Phantom Units do not entitle any holder thereof to actual equity rights in the Partnership.

**Section 2. Administration**

(a) Administration. The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of the general partner of the Partnership shall be responsible for the administration of the Plan.

(i) Any Phantom Units granted under this Plan may be subject to such conditions, not inconsistent with the terms of the Plan, as the Committee shall determine.

(ii) The Committee shall have authority to prescribe, amend and rescind rules and regulations relating to the Plan, to provide for conditions deemed necessary or advisable to protect the interests of the members of the Partnership Group and their affiliates, to interpret the Plan and to make all other determinations necessary or advisable for the administration and interpretation of the Plan and to carry out its provisions and purposes. Any determination, interpretation or other action made or taken (including any failure to make any determination or interpretation, or take any other action) by the Committee pursuant to the provisions of the Plan shall be final, binding and conclusive for all purposes and upon all persons and shall be given deference in any proceeding with respect thereto.

(iii) The Committee may consult with legal counsel and other advisors of its choosing, and shall not incur any liability for any action taken in good faith in reliance upon the advice of counsel.

(b) Delegation. The Committee may delegate its authority to officers or employees of the Partnership Group, subject to such terms as the Committee shall determine.

### **Section 3. Phantom Units**

(a) Rule of Construction. It is intended that, only for purposes of determining the amount of payments under this Plan, the Units of the Partnership actually outstanding shall be deemed to be proportionately adjusted immediately prior to such payment to give effect to the outstanding Phantom Units on a fully-diluted basis. By way of example only, if a distribution is made at a time when there are outstanding 10 Phantom Units and 100 Units are then outstanding, the Phantom Units shall be entitled to a cash payment in respect of such distribution by applying the distribution allocation provisions of the LPA assuming the percentage interest of the Phantom Units in respect of such distribution is determined by dividing (i) 10 by (ii) 110. If and to the extent appropriate to reflect any transaction affecting the equity interests of the Partnership (including any reorganization, recapitalization, reclassification, Unit split, reverse Unit split or other similar change in the Partnership's securities), the Committee shall have the power to make such changes as it deems appropriate to this Plan and to the terms of the then outstanding Phantom Units to preserve the intended economic effect of this Plan and such outstanding awards.

(b) Grant of Phantom Units. The Committee shall select the employees of the Partnership Group who are to be granted Phantom Units. The employees to whom Phantom Units are granted are referred to in the Plan as “**Participants**”. The Committee shall determine the number of Phantom Units to be granted to each Participant and the other terms and conditions applicable to such Phantom Units, provided that such other terms and conditions are not inconsistent with the Plan. Unless otherwise determined by the Committee, the Phantom Units granted to a Participant shall be evidenced by a “**Grant Notice**”, a form of which is at **Exhibit A**.

### **Section 4. Payments**<sup>1</sup>

(a) Payment Related to Distributions. If the Partnership makes any payments of dividends or distributions in respect of Units of the Partnership, the Partnership shall pay to each Participant an amount equal to the amount of such dividends or distributions (or if the dividend or distribution is in the form of other securities or property, the value thereof,

---

<sup>1</sup> Individual awards may be tailored for a new hire's economics to reflect the passage of time and accretion in value of the Partnership from the closing date.

as determined by the Committee) such Participant would have received had the Participant held a number of Units as are represented by such Participant's Phantom Units as of the date of such dividend or distribution.

(b) Company Sale. If there shall occur a Company Sale (as defined in the MFA referred to in the LPA), the Partnership shall pay to each Participant an amount equal to the amount such Participant would have received (y) had the Participant held a number of Units as are represented by such Participant's Phantom Units as of the date of such Company Sale, and (z) had the Participant's Phantom Units been sold in connection with such Company Sale.

(c) Form and Timing of Payment. Any amount payable to a Participant pursuant to this Section 4 shall be paid to the Participant as soon as practicable, but in no event later than 60 days, following the event described in subsection (a) or (b) of this section, as applicable. All payments shall be in the form of cash paid in U.S. dollars.

**Section 5. Forfeiture of Phantom Units on Termination of Employment or Service**. Except as otherwise set forth in the Grant Notice or determined by the Committee, in the event of a termination of a Participant's employment or service with the Partnership Group prior to the date as of which a distribution is recorded or a Company Sale, as applicable, all Phantom Units then held by such Participant shall immediately be cancelled and terminated as of the date of such termination of employment, and the rights of the Participant in respect of such Phantom Units shall be immediately forfeited without any liability or obligation on the part of the Partnership Group in respect thereof; provided, however, that if the Participant's termination of employment or service is due to the Participant's death or disability, the Participant (or his or her beneficiary) shall be entitled to receive a payment in respect of any distribution made within one year immediately following the Participant's termination of employment or service equal to the amount the Participant would have received if the Participant had continued to be employed or continued to provide services through the date such distribution is made.

**Section 6. Amendment and Termination**. The Board may at any time and from time to time alter, amend, suspend, or terminate the Plan, provided that no amendment or termination shall impair any of the rights of any holder of a Phantom Unit, without the holder's consent.

**Section 7. Designation of Beneficiary**. A Participant may at any time designate a beneficiary solely for the purposes of this Plan (subject to such limitations as to the classes and number of beneficiaries and contingent beneficiaries and such other limitations as the Committee may from time to time prescribe) or revoke or change any designation of beneficiary. No such designation shall be valid unless in writing and signed by the Participant, dated and filed with the Partnership in accordance with such procedures as may be established by the Committee. Any such designation shall be controlling over any testamentary or other disposition. In the case of a failure of a designation or the death of a

beneficiary without a designated successor, distribution shall be made to the legal representative of the Participant, in which case, the Partnership Group, the Committee and any members thereof shall not be under any further liability to any other person.

**Section 8. Miscellaneous Provisions**

(a) Withholding. The Partnership Group shall have the right to deduct from all amounts payable to a Participant (whether under this Plan or otherwise) as may be necessary to satisfy tax withholding required under the laws of any country, state, province, city or other jurisdiction.

(b) Nontransferability. Subject to Section 7, no Participant may transfer his or her interest in or rights under the Plan and no such interest or right shall be assignable or transferable except by will or the laws of descent and distribution or as expressly permitted by the Committee. Except to the extent required by law, no right or interest of any Participant shall be subject to any lien, obligation or liability of the Participant.

(c) No Limitation on Compensation. Nothing in the Plan shall be construed to limit the right of the Partnership Group to establish other plans or to pay compensation to its employees, in cash or property, in a manner which is not expressly authorized under the Plan.

(d) No Right to Phantom Units. No Participant shall have any claim or right to be granted Phantom Units under this Plan until such Phantom Units are actually granted to the Participant. The grant of Phantom Units under the Plan is entirely voluntary, and at the discretion of the Committee (or its delegate). The grant of Phantom Units shall under no circumstances be deemed to create any obligation to grant any further Phantom Units, whether or not such a reservation is explicitly stated at the time of such a grant.

(e) Unfunded Plan. The Plan constitutes a mere unfunded promise by the Partnership to pay the benefits provided for in this Plan. Nothing herein shall require any member of the Partnership Group or any of their affiliates to invest, earmark, or set aside assets in any specific manner, and no Participant, spouse, or beneficiary shall have any right, title or interest in any amounts that any member of the Partnership Group or any of their affiliates may set aside, or in any specific assets of any member of the Partnership Group or any of their affiliates.

(f) No Right to Employment. The grant of Phantom Units shall not be construed as giving a Participant the right to be retained in the employ of the Partnership Group. The Plan shall not be deemed to constitute, and shall not be construed by the Participant to constitute, part of the terms and conditions of employment and participation in the Plan shall not be deemed to constitute, and shall not be deemed by the Participant to constitute, an employment or labor relationship of any kind with any member of the Partnership Group.

Each member of the Partnership Group expressly reserves the right at any time to dismiss a Participant free from any liability, or any claim under the Plan, except as provided herein. The Partnership expressly reserves the right to require, as a condition of participation in the Plan, that Participants agree and acknowledge the above in writing.

Further, the Partnership Group expressly reserves the right to require Participants, as a condition of participation, to consent in writing to the collection, storage and use of personal data for purposes of administering the Plan.

(g) Governing Law. This Plan shall be governed by, interpreted, construed and enforced in accordance with the substantive laws of the State of Delaware, without regard to any principles of conflicts of laws that would result in the application of the laws of another jurisdiction.

(h) Jurisdiction; Consent to Service of Process. Any suit, action or proceeding arising out of or relating to this Plan or the transactions contemplated hereby shall be heard and determined in the Chancery Court of the State of Delaware and any state appellate court therefrom within the State of Delaware (or if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, any other state or federal court sitting in the State of Delaware and any appellate court therefrom) and each Participant, by accepting a grant of Phantom Units, irrevocably submits to the exclusive personal jurisdiction and venue of such courts in any such suit, action or proceeding. Each Participant, by accepting a grant of Phantom Units, irrevocably waives, with respect to any suit, action or proceeding arising out of or relating to this Plan or transactions contemplated hereby, (a) any objection which it may have at any time to the laying of venue in the courts identified in this section, (b) any claim that any of the courts identified in this section is an inconvenient forum, (c) the right to object that any court identified in this section does not have personal jurisdiction over such party and (d) any claim that any of the courts identified in this section lack jurisdiction to the maintenance of any such suit, action or proceeding. Each Participant, by accepting a grant of Phantom Units, agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law.

(i) Waiver of Jury Trial. To the fullest extent permitted by law, each Participant, by accepting a grant of Phantom Units, hereby waives and covenants that such Participant will not assert (whether as plaintiff, defendant or otherwise) any right to trial by jury in respect of any suit, action or proceeding arising out of or relating to this Plan or the transactions contemplated hereby, in each case whether now existing or hereafter arising, and whether in contract, tort, equity, or otherwise. Each Participant, by accepting a grant of Phantom Units, agrees and consents that any such suit, action or proceeding shall be decided by court trial without a jury.

(j) Indemnification. Each person who is or shall have been a member of the Board, and each delegate of the Board shall be indemnified and held harmless by the Partnership against and from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be made a party or in which he or she may be involved in by reason of any action taken or failure to act under the Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Partnership's approval, or paid by him or her in satisfaction of any judgment in any such action, suit, or proceeding against him or her, provided that the Partnership is given an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it personally. The foregoing right of indemnification shall not be exclusive and shall be independent of any other rights of indemnification to which such persons may be entitled under the Partnership's governing documents, by contract, as a matter of law, or otherwise.

(k) No Impact On Benefits. Except as may otherwise be specifically stated under any employee benefit plan, policy or program, no amount payable in respect of any Phantom Unit or otherwise under the Plan shall be treated as compensation for purposes of calculating a Participant's right under any such plan, policy or program.

(l) No Constraint on Corporate Action. Nothing in this Plan shall be construed to limit, impair or otherwise affect any member of the Partnership Group's right or power to take any action which such entity deems to be necessary or appropriate.

[PARTNERSHIP LETTERHEAD]

\_\_\_\_\_, 201\_\_

[Name]

Phantom Unit Grant Notice

Dear [Name]:

We are pleased to evidence and confirm our grant to you of an award of \_\_\_\_\_ Phantom Units under our Hopmeadow Holdings, LP Phantom Unit Incentive Plan (the "**Plan**").

We encourage you to review the enclosed Plan, as this notice and the award evidenced by this notice are subject to and are subordinate to the terms and conditions set forth in the Plan. As further set forth in the Plan, if you cease to remain actively employed by the Partnership Group, as defined in the Plan, you will forfeit your award. Payment in respect of your award, if any, shall be made as described in the Plan.

Congratulations on your participation in the Plan. We appreciate your past efforts and look forward to your continued outstanding performance.

Sincerely,

By: \_\_\_\_\_  
[Name, Title]

Agreed and Accepted:

\_\_\_\_\_  
[Name]

\_\_\_\_\_  
[Date]