

**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): February 16, 2021

THEMAVEN, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE	1-12471	68-0232575
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
225 Liberty Street, New York, NY		10281
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: 775-600-2765

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

Title of each class	Trading Symbol(s)	Name on exchange on which registered
None	-	-

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 (see General Instruction .2. below):

- 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))

* 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 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 February 18, 2021, the Board of Directors (the “Board”) of theMaven, Inc. (the “Company”) approved and entered into an executive employment agreement with the Company’s Chief Executive Officer, Ross Levinsohn (the “Levinsohn Agreement”). The Levinsohn Agreement is effective as of August 26, 2020 and amends and restates his initial Executive Employment Agreement, dated as of September 16, 2019, as amended. Pursuant to the terms of the Levinsohn Agreement, Mr. Levinsohn will continue to serve as the Company’s Chief Executive Officer through December 31, 2023, subject to automatic renewal for an additional one-year term, or until the Levinsohn Agreement is terminated in accordance with its terms. The Levinsohn Agreement provides that Mr. Levinsohn will be paid an annual base salary of \$550,000, subject to annual review by the Board, and, should any member of the Company’s leadership receive an increase in their annual salary, will receive an increase in base salary equal to that percentage increase. Mr. Levinsohn is also eligible to earn an annual bonus based on a target bonus amount of \$1 million, which will be earned and payable upon the completion of certain performance thresholds. He is also eligible to participate in the Company’s 2019 Equity Incentive Plan (the “2019 Plan”) and is entitled to the same employment benefits available to the Company’s employees, as well as to the reimbursement of business expenses during his term of employment. The Levinsohn Agreement provides for various termination events under which Mr. Levinsohn would be entitled to annual bonuses earned but not yet paid and salary continuation through December 31, 2023, or the end of any renewal term, if applicable, but in no event will he be eligible to receive more than twelve months of salary continuation. Mr. Levinsohn is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, non-disparagement, and competition.

On February 18, 2021, the Board approved and entered into an executive employment agreement with the Company’s Chief Financial Officer, Douglas Smith (the “Smith Agreement”). The Smith Agreement is effective as of January 1, 2021, and amends and restates his initial Executive Employment Agreement, dated as of May 1, 2019, between the Company and Mr. Smith. The Smith Agreement provides that Mr. Smith will continue serving as the Chief Financial Officer until the Smith Agreement is terminated. Mr. Smith will be paid an annual base salary of \$400,000, subject to annual review by the Board and an annual increase of at least 5%. Mr. Smith is also eligible to earn an annual bonus in accordance with the executive cash bonus plan, entitled the Maven Executive Bonus Plan, adopted by the Board (the “Executive Bonus Plan”), with a Target Bonus Amount (as defined in the Executive Bonus Plan) equal to 50% of his annual salary as of the last day of the applicable year. He is also eligible to participate in the 2019 Plan and is entitled to the same employment benefits available to the Company’s employees, as well as to the reimbursement of business expenses during his term of employment. The Smith Agreement provides for various termination events under which Mr. Smith would be entitled to one year’s severance equal to his annual salary and bonus amounts based on achievement of 100% of his personal goals. Mr. Smith is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, and competition with the Company for a period of up to one year after termination of the Smith Agreement.

The above descriptions of the Levinsohn Agreement and the Smith Agreement do not purport to be complete and are qualified in their entirety by the full texts of such Levinsohn Agreement and Smith Agreement, which are filed as Exhibits 10.1 and 10.2, respectively.

Item 8.01 Other Events.

The Company is in the process of becoming current with respect to its required filings with the Securities and Exchange Commission and has not determined who its named executive officers would be for the most recently completed fiscal year. As a result, the Company is disclosing material changes to compensation arrangements for certain of its executive officers.

On February 16, 2021, the Company entered into an executive employment agreement (the “Barrett Employment Agreement”) with Robertson Barrett. On February 18, 2021, the Board approved of the appointment of Mr. Barrett as the President of Media. Pursuant to the Barrett Employment Agreement, Mr. Barrett will serve as the Company’s President of Media, effective February 16, 2021, continuing indefinitely until the Barrett Employment Agreement is terminated in accordance with its terms. The Barrett Employment Agreement provides that Mr. Barrett will be paid an annual base salary of \$400,000, subject to annual review by the Board and an annual increase of at least 5%. Mr. Barrett is also eligible to earn an annual bonus in accordance with the Executive Bonus Plan, with a Target Bonus Amount (as defined in the Executive Bonus Plan) equal to 100% of his annual salary as of the last day of the applicable year. He is also eligible to earn an additional performance bonus (the “Super Bonus”) equal to 30% of his base salary should the Company achieve 130% or more of its Target EBITDA (as defined in the Bonus Plan). He may also participate in the Company’s 2019 Plan and will receive 3,000,000 restrictive stock units and 1,280,000 options to purchase common stock of the Company. He is also entitled to the same employment benefits available to the Company’s employees, as well as to the reimbursement of business expenses during his term of employment. The Barrett Employment Agreement provides for various termination events under which Mr. Barrett would be entitled to one year’s severance equal to his annual salary, Super Bonus, and other bonus amounts based on achievement of applicable thresholds. Mr. Barrett is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, and competition with the Company for a period of up to one year after termination of the Barrett Employment Agreement.

Before joining us, Mr. Barrett served as the President, Digital of Hearst Newspapers from January 2016 to February 2021. From February of 2014 to December of 2015, Mr. Barrett served as the Vice President of Media Strategy and Operations at Yahoo, Inc., and from May 2011 through January of 2014 as Vice President of Yahoo News and Yahoo Finance. Mr. Barrett served as Chief Strategy Officer of Perfect Market, Inc., an IdeaLab company, from January 2010 through May 2011. He served in general management positions at Tribune Company from 2005 to 2009, including Senior Vice President and General Manager, Digital, for The Los Angeles Times from January 2005 through May 2008 and Executive Vice President, Tribune Interactive, from May 2008 through December 2009. Mr. Barrett had earlier digital management roles as Vice President and General Manager of Primedia Inc.’s ChannelOne.com from 1998 to 1999, as Vice President and General Manager of The FeedRoom, Inc., a broadband video venture backed by NBC and Tribune, from 1999 to 2001, and as a co-founder of Time.com, as Deputy Editor, in 1994 and 1995 and of ABCNews.com, as Managing Producer from 1996 to 1998. Mr. Barrett received a Bachelor of Arts in Ancient Greek from Duke University in 1988 and a Masters of Public Policy from Harvard University’s John F. Kennedy School of Government in 1994.

The Board approved and entered into executive employment agreements with individual executive officers, each effective January 1, 2021, including: Jill Marchisotto (the “Marchisotto Agreement”); Paul Edmondson (the “Edmondson Agreement”); Andrew Kraft (the “Kraft Agreement”); and Avi Zimak (the “Zimak Agreement”).

Pursuant to the terms of the Marchisotto Agreement, which was entered into on February 17, 2021, Ms. Marchisotto will continue to serve as the Company’s Chief Marketing Officer indefinitely until the Marchisotto Agreement is terminated in accordance with its terms. The Marchisotto Agreement provides that Ms. Marchisotto will be paid an annual base salary of \$325,000, subject to annual review by the Board and an annual increase of at least 5%. Ms. Marchisotto is also eligible to earn an annual bonus in accordance with the Executive Bonus Plan, with a Target Bonus Amount equal to 50% of her annual salary as of the last day of the applicable year. She is also eligible to participate in the 2019 Plan and is entitled to the same employment benefits available to the Company’s employees, as well as to the reimbursement of business expenses during her term of employment. The Marchisotto Agreement provides for various termination events under which Ms. Marchisotto would be entitled to one year’s severance equal to her annual salary and bonus amounts based on achievement of 100% of her personal goals. Ms. Marchisotto is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, and competition with the Company for a period of up to one year after termination of the Marchisotto Agreement.

Pursuant to the terms of the Edmondson Agreement, which was entered into on February 17, 2021, Mr. Edmondson will serve as the Company’s President of Platform until the Edmondson Agreement is terminated in accordance with its provisions. Mr. Edmondson will be paid an annual base salary of \$400,000, subject to annual review by the Board and an annual increase of at least 5%. Mr. Edmondson is also eligible to earn an annual bonus in accordance with the Maven Executive Bonus Plan, with a Target Bonus Amount (as defined in the Executive Bonus Plan) equal to 75% of his annual salary as of the last day of the applicable year. He is also eligible to participate in the 2019 Plan and is entitled to the same employment benefits available to the employees, as well as to the reimbursement of business expenses during his term of employment. The Edmondson Employment Agreement provides for various termination events under which Mr. Edmondson would be entitled to one year’s severance equal to his annual salary and bonus amounts based on achievement of 100% of his personal goals. Mr. Edmondson is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, and competition with the Company for a period of up to one year after termination of the Edmondson Employment Agreement.

The Kraft Agreement, which was entered into on February 22, 2021, amends and restates the Executive Employment Agreement, dated as of October 1, 2020, entered into by the Company and Mr. Kraft. Pursuant to the terms of the Kraft Agreement, Mr. Kraft will serve as the Company's Chief Operating Officer indefinitely until the Kraft Agreement is terminated in accordance with its terms. The Kraft Agreement provides that Mr. Kraft will be paid an annual base salary of \$380,000, subject to annual review by the Board. Mr. Kraft is also eligible to participate in the 2019 Plan and is entitled to the same employment benefits available to the employees, as well as to the reimbursement of business expenses during his term of employment. The Kraft Agreement provides for various termination events under which Mr. Kraft would be entitled to one year's severance equal to his annual salary and bonus amounts based on achievement of 100% of his personal goals. Mr. Kraft is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, and competition with the Company for a period of up to one year after termination of the Kraft Agreement.

The Zimak Agreement, which was entered into on February 22, 2021, amends and restates the Amended and Restated Executive Employment Agreement, dated as of June 14, 2020, entered into by the Company and Mr. Zimak. Pursuant to the terms of the Zimak Agreement, Mr. Zimak will serve as the Company's Chief Revenue Officer for a two year period beginning on January 1, 2021, subject to automatic renewal for one year terms, or until the Zimak Agreement is terminated in accordance with its terms. The Zimak Agreement provides that Mr. Zimak will be paid an annual base salary of \$450,000, subject to annual review by the Board. Mr. Zimak is also eligible to earn an annual bonus based on a target bonus amount of \$450,000 with respect to calendar years 2021 and beyond, subject to certain performance conditions. Mr. Zimak received a one-time signing bonus in the amount of \$250,000, which must be repaid to the Company in the event Mr. Zimak is terminated for cause or resigns other than for good reason. He is also eligible to participate in the 2019 Plan and is entitled to the same employment benefits available to the employees, as well as to the reimbursement of business expenses during his term of employment. The Zimak Agreement provides for various termination events under which Mr. Zimak would be entitled to salary continuation for up to one year. Mr. Zimak is also subject to restrictive covenants on solicitation of employees, solicitation of customers, use of trade secrets, and competition with the Company for a period of up to one year after termination of the Zimak Agreement.

The above descriptions of the Barrett Agreement, the Edmondson Agreement, the Marchisotto Agreement, the Kraft Agreement, and the Zimak Agreement do not purport to be complete and are qualified in their entirety by the full texts of such Barrett Agreement, Edmondson Agreement, Marchisotto Agreement, Kraft Agreement, and Zimak Agreement, which are filed as Exhibits 10.3, 10.4, 10.5, 10.6, and 10.7, respectively.

Item 9.01 — Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Second Amended and Restated Executive Employment Agreement, effective August 26, 2020, by and between the Company and Ross Levinsohn.</u>
10.2	<u>Amended and Restated Executive Employment Agreement, effective January 1, 2021, by and between the Company and Douglas Smith.</u>
10.3	<u>Executive Employment Agreement, effective February 16, 2021, by and between the Company and Robertson Barrett.</u>
10.4	<u>Executive Employment Agreement, effective January 1, 2021, by and between the Company and Paul Edmondson.</u>
10.5	<u>Executive Employment Agreement, effective January 1, 2021, by and between the Company and Jill Marchisotto.</u>
10.6	<u>Amended and Restated Executive Employment Agreement, effective January 1, 2021, by and between the Company and Andrew Kraft.</u>
10.7	<u>Second Amended and Restated Executive Employment Agreement, effective January 1, 2021, by and between the Company and Avi Zimak.</u>

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.

THEMAVEN, INC.

Dated: February 23, 2021

By: /s/ Doug Smith

Name: Doug Smith

Title: Chief Financial Officer

SECOND AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This Second Amended and Restated Executive Employment Agreement (this “**Agreement**”) is made and entered into as of August 26, 2020 (the “**Effective Date**”) between TheMaven, Inc., a Delaware corporation (the “**Company**”) and Ross Levinsohn, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company desires to continue to employ the Executive to provide the services described herein and the Executive desires to accept this offer of employment, effective as of the Effective Date.

WHEREAS, pursuant to an Advisory Services Agreement dated as of April 10, 2019 by and between the Company and the Executive (the “**Advisory Agreement**”), the Executive has provided services to the Company and its affiliates.

WHEREAS, the Company and the Executive entered into an Executive Employment Agreement, dated as of September 16, 2019 (as amended by the letter agreement between Executive and the Company dated as of March 30, 2020, the “**Initial Agreement**”).

WHEREAS, the Company and the Executive entered into an Amended & Restated Executive Employment Agreement, dated as of May 1, 2020 (the “**Restated Initial Agreement**”, and together with the Advisory Agreement and the Initial Agreement, the “**Prior Agreements**”).

WHEREAS, the Company and the Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which the Executive shall continue to be employed by the Company.

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

Article 1.**TERMS OF EMPLOYMENT**1.1. Employment and Acceptance.

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, the Company shall continue to employ the Executive and the Executive hereby accepts such employment. The Advisory Agreement and the Initial Agreement were terminated pursuant to the Restated Initial Agreement as set forth therein. The Restated Initial Agreement is terminated and fully superseded by this Agreement as of the Effective Date hereof.

(b). Title. The Executive shall have the title of: Chief Executive Officer.

(c). Responsibilities and Duties. The Executive shall have the duties, responsibilities, and authority customary for a Chief Executive Officer in an organization of the size and nature of the Company, and such other duties and responsibilities as are mutually determined from time to time by the Company's Board of Directors (the "**Board**") and the Executive.

(d). Reporting. The Executive shall report directly to the Board.

(e). Performance of Duties; Travel. With respect to the Executive's duties hereunder, at all times, the Executive shall be subject to the instructions, control, and direction of the Board. The Executive shall devote the Executive's business time, attention and ability to serving the Company on an exclusive and full-time basis as aforesaid and as the Board may reasonably require. The Executive shall also travel as required by the Executive's duties hereunder and shall comply with the Company's then-current travel policies as approved by the Board; provided, that the Executive shall not be required to travel to any county or metro area in which the most recently-reported COVID-19 positivity rate at the time is five percent (5%) or more or to any location if Executive would be required to quarantine upon Executive's return to Los Angeles. Notwithstanding the foregoing, the Executive shall have the right to travel in business class on flights greater than four hours in duration.

(f). Location. The Executive shall be based in Los Angeles, CA, and shall comply with the Company's policies regarding remote work. Nevertheless it is expressly understood that the Executive's duties will require him to travel regularly out of the Los Angeles area for periods of time.

(g). Board Membership; Officer. The Company shall nominate the Executive for election to the Board and it shall use its best efforts to have the Executive elected and re-elected to the Board, as applicable. If elected, the Executive shall serve as a member of the board of directors of the Company throughout the Term, and may serve as an officer of the Company or any affiliate of the Company, each for no additional compensation.

(h). Other Board Memberships. It is understood that the Executive currently serves on the board of directors of Muzik, Inc. The parties agree and acknowledge that Muzik, Inc. is and shall not constitute a Competing Business. It is understood that the Executive shall at no time going forward serve on any more than three boards at any given time, exclusive of serving on the Board and that of any affiliate of the Company, if Executive so serves.

1.2 Compensation and Benefits.

(a). Annual Salary. The Executive shall receive an annualized salary of \$550,000 for each year (the “**Annual Salary**”). The Annual Salary shall be payable on a semi-monthly basis or such other payment schedule as used by the Company for its senior-level executives from time to time, less such deductions as shall be required to be withheld by applicable law and regulation and consistent with the Company’s practices. The parties acknowledge that, although the Executive commenced performing the duties of CEO as of the Effective Date hereof, he has been paid salary at a rate less than that provided in this subpart (a). As a consequence, the Company shall, with the first regular payroll following the parties’ execution hereof, pay the Executive that sum which is the difference between, on one hand, the sum the Executive earned, in light of the Annual Salary provided herein, in the period from the Effective Date through the close of the payroll period immediately preceding the parties’ execution of this Agreement and, on the other hand, the lesser sum the Company actually paid the Executive in salary for that period. Should any of the Company’s executive leadership receive an annual increase in base salary at any time during the Term after January 31, 2021, then the Executive shall receive an equal percentage increase in his Annual Salary at that time, unless such increase for such other executive is in order to correct an underpayment or to reflect a promotion to a more senior role. Further, and notwithstanding any provision of this Agreement, the Board shall review Executive’s Annual Salary no less frequently than annually, including inviting and considering input from the Executive. The Board shall have authority to increase the Executive’s Annual Salary from time to time in its discretion.

(b). Bonuses. The Executive shall be eligible to receive the bonuses (each a “**Bonus**” and collectively, the “**Bonuses**”) as set forth in **Exhibit A** hereto.

(c). Equity Incentives.

(i). Existing Grants. The Company has previously granted to the Executive options to purchase up to an aggregate of 4,532,004 shares of the Company’s common stock (the “**Common Stock**”) pursuant to the Company’s 2019 Equity Incentive Plan (the “**Existing Options**”) and 245,434 shares of restricted stock (the “**Stock**”) subject to vesting and other conditions described therein.

(ii). Future Grants. During the Term, the Executive shall be eligible to participate in the Company’s 2019 Equity Incentive Plan or any successor plan (collectively, the “**Plan**”), subject to the terms of the Plan, as determined by the Board or the Compensation Committee, in its discretion.

(iii). Acknowledgement. The parties agree that the Executive’s services under the Prior Agreements and his services hereunder shall be deemed to constitute continuous service for the purposes of the vesting of the Existing Options and the Stock.

(d). Expenses. The Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by the Executive in the performance of the Executive’s duties in accordance with the Company’s policies upon presentation of such expense statements or vouchers or such other supporting information as the Company may reasonably require, to include expenses incurred beginning on March 1, 2019.

(e). Benefits. The Executive and his family members shall be entitled to fully participate in all benefit plans that are in place and available to senior-level Executives of the Company from time to time, including, without limitation, 401k, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans; provided, however, that the Company, in its sole and absolute discretion, may modify or discontinue any such benefit.

(f). Paid Time Off. The Executive shall be entitled to paid time off based on the Company’s policies and applicable law in effect from time to time, provided such entitlement shall not be less than four weeks annually.

(g). Indemnification.

(i). In the event that the Executive is a party as of the Effective Date hereof or thereafter is made a party or threatened to be made a party to any pending, then-pending or threatened action, arbitration, suit, or proceeding, whether civil, criminal, administrative, or investigative (a “**Proceeding**”), by reason of the fact that the Executive is or was an employee, director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be defended, indemnified and held harmless by the Company to the fullest extent applicable to any other employee, officer or director of the Company and to the maximum extent permitted under applicable law and the Company’s bylaws from and against any liabilities, costs, claims, and expenses, including all reasonable costs and reasonable expenses incurred in defense of any Proceeding (including reasonable attorneys’ fees, provided that the Executive has the right to select his counsel, which the Company shall not unreasonably reject). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys’ fees) shall be paid by the Company on a current, month-to-month basis upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought and without the Executive being required to disclose to the Company any attorney-client privileged information or confidential attorney work product; and (iii) an undertaking adequate efforts under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be agreed or adjudicated in a final ruling that the Executive is not entitled to be indemnified by the Company under this Agreement. This defense, indemnification and reimbursement obligation shall not apply to any Proceeding initiated by the Executive or the Company related to any dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive’s employment hereunder.

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors’ and officers’ liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(h). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Term; Termination of Employment.

(a). Term. The Executive’s initial term of employment hereunder shall commence on the Effective Date, and, unless earlier terminated pursuant to Sections 1.3(b) or 1.3(c), shall continue until December 31, 2023 (the “**Initial Term**”), and, if not so earlier terminated, shall be automatically renewed for an additional term of 12 consecutive months (the “**Renewal Term**”) thereafter unless written notice to the contrary is provided by either party to the other at least ninety (90) days prior to the expiration of the Initial Term or then-existing Renewal Term, as applicable.

(b). Early Termination. The term of this Agreement may be earlier terminated by the Executive or the Company as follows:

(i). Termination for Cause. If the Company terminates the Executive's employment for Cause, the Executive shall not be entitled to any severance or benefits other than: (a) any Annual Salary earned through the date of termination; (b) benefits as set forth in Section 1.2(e); (c) expenses reimbursable under Section 1.2(d); (d) accrued but unused paid time off as of the date of termination; and (e) all Bonuses earned but not yet paid to the Executive including as provided under Section 1.2(b) (collectively, the "**Accrued Benefits**").

(ii). Termination without Cause. The Company may terminate the Executive's employment at any time without Cause upon written notice to the Executive, subject to Section 1.3(c) and 1.3(d), without any requirement of a notice period.

(iii). Permanent Incapacity. In the event of the "**Permanent Incapacity**" of the Executive (which shall mean by reason of physical or mental illness or disease or accidental bodily injury, the Executive is so disabled that the Executive is unable to ever work again), the Executive may thereupon be terminated by the Company upon written notice to the Executive without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of the Executive's termination pursuant to this Subsection 1.3(b)(iii), the Company shall pay or cause to be paid to the Executive (i) the Accrued Benefits through the date of commencement of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the permanent incapacity or disability of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(iv). Death. If the Executive's employment is terminated by reason of the Executive's death, the Executive's beneficiaries or estate will be entitled to receive and the Company shall pay or cause to be paid to them or it, as the case may be, (i) the Accrued Benefits through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the death of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. The Executive may terminate employment with the Company upon giving 30 days' written notice or such shorter period of notice as the Company may accept; provided, however, that the Company may, in its sole discretion, elect to accelerate the effective date of the Executive's termination on the condition the Company pays the Executive the Annual Salary through the effective date of termination as given in the Executive's notice. The Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If the Executive resigns for any reason not constituting Good Reason, the Company shall pay or cause the Executive to be paid the Accrued Benefits through the effective date of termination as given in the Executive's notice, and Executive shall not be entitled to any severance or other benefits.

(c). Termination without Cause or by the Executive for Good Reason. If the Executive's employment with the Company is terminated by the Company without Cause or by the Executive for Good Reason:

(i). The Company shall pay or cause the Executive to be paid the Accrued Benefits through the date of termination of the Executive's employment.

(ii). In addition, the Executive shall be entitled to receive salary continuation through December 31, 2023, or the end of any Renewal Term, if later (the "**Severance Period**"), and to reimbursement on a month-to-month basis of continued health insurance costs under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA Costs**") throughout the Severance Period; provided, however, that in no event shall the Executive be entitled under this Section 1.3(c)(i) to less than 12 consecutive months of salary continuation and reimbursement of 18 consecutive months of COBRA Costs. In the event Executive's employment is terminated by the Executive for Good Reason specifically on the grounds of a Change in Control, the Company's obligation herein to pay Executive salary continuation and COBRA Costs shall be accelerated and due and payable to Executive in full no later than 10 days following the consummation of the transaction constituting a Change in Control.

(iii). Notwithstanding the terms of the Plan or any applicable award agreements, all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and the Company shall, if requested by the Executive, be responsible for remitting all taxes payable by the Executive on the Executive's behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive's behalf ("**Equity Acceleration**").

(iv). The payments described in this subsection 1.3(c), along with the Equity Acceleration, are the only severance or other payment or payment in lieu of notice that the Executive will be entitled to receive under this Agreement. Any right of the Executive to payment or equity vesting pursuant to this subsection 1.3(c) shall be contingent on Executive signing a standard form of release agreement with the Company.

(d). Statutory Deductions. All payments required to be made to the Executive, his beneficiaries, or his estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. The Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although the Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, neither the Company nor its employees, directors, or their agents shall have any obligation to hold the Executive harmless from any or all of such taxes or associated interest or penalties.

(e). Fair and Reasonable, etc. The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and the Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or severance pay to which he would otherwise be entitled under statute, pursuant to common law or otherwise in the event that his employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 Restrictive Covenants.

(a). Non-Competition. Because of the Company's legitimate business interests as described herein and the good and valuable consideration offered to the Executive, the Executive agrees and covenants not to engage during his employment in Prohibited Activity in the development, implementation, operation, supply and marketing of a business, product or service aggregating third party content publishers and providing them publishing and monetization services (a "**Competing Business**").

For purposes of this Section 1.4, "**Prohibited Activity**" is activity in which the Executive contributes his knowledge directly and specifically as an employee, employer, owner, operator, manager, advisor, consultant, agent, employee, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the Competing Business.

Nothing herein shall prohibit the Executive from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation that engages in the Competing Business, provided that such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation.

(b). Non-Solicitation of Employees. During the Executive's employment and for a period of six months following the termination of the Executive's employment by the Company for Cause or by the Executive other than for Good Reason, the Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of the Company to cease working for the Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by email, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not be deemed to have been breached or violated by the placement of general advertisements, postings or similar communications in any media or on any platform that may be targeted to a particular geographic or technical area, hiring need, expertise, or position, but that are not specifically targeted toward employees of the Company.

(c). Non-Solicitation of Customers. The Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. The Executive understands and acknowledges that because of the Executive's experience with and relationship to the Company, the Executive will have access to and learn about much or all of the Company's customer information.

The Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for the Executive's employment by the Company, and based on the Executive's access to Confidential Information during the Executive's employment, the Executive agrees and covenants that, during the Executive's employment the Executive will not directly or indirectly solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with the Company's customers or prospective customers as described below for purposes of offering or accepting goods or services competitive with those offered by the Company.

(d). **Non-disparagement.** During the Executive's employment and for a period of one year following the termination of the Executive's employment: (i) the Executive shall not directly or indirectly for himself or on behalf of any other person, libel, slander or disparage the Company in any manner that is harmful to its business affairs or business reputation; (ii) the Company shall, forthwith upon the parties executing this Agreement and thereafter when a new person joins the Board or takes a C-suite executive position during Executive's employment or within one year following the termination of Executive's employment, instruct its Board members and C-suite executives, or such new person, as the case may be at the time, that they shall not directly or indirectly for themselves or on behalf of any other person, libel, slander or disparage the Executive in any manner that is harmful to the Executive's personal or business affairs or reputation; and (iii) the Company shall not, through any Board member, C-suite executive or authorized representative so libel, slander or disparage Executive. This Section 1.4(d) does not preclude either party from testifying truthfully to a lawful subpoena or from making truthful and accurate statements or disclosures that are required by other applicable laws or legal process. Communications encompassed by an applicable legal privilege, including the attorney-client privilege and the litigation privilege, are not prohibited by this subpart (d).

(e). **Confidential Information; Proprietary Rights.** The Executive has had and shall continue to have access to the trade secrets, business plans, and production processes of the Company. Accordingly, the Executive shall comply with and shall remain subject to the terms of the Employee Confidentiality and Proprietary Rights Agreement, dated September 16, 2020 ("**Confidentiality Agreement**"), whose terms are fully incorporated by reference into this Agreement (a copy of which is attached as **Exhibit B** to this Agreement).

(f). **Acknowledgment by the Executive.** The Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of the Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) the Executive's entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to the Company's entry into this Agreement.

(g). **Reformation by Court.** In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(h). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(i). Injunction. It is recognized and hereby acknowledged by the parties hereto that a material breach by the Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to the Company, the monetary amount of which may be virtually impossible to ascertain. As a result, the Executive recognizes and hereby acknowledges that the Company shall be entitled, as otherwise permitted by applicable law, to an injunction from any court of competent jurisdiction enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by the Executive or any of Executive's Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies the Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). "**Affiliate**" shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). "**Agreement**" shall mean this Agreement, as amended from time to time.

(c). "**Annual Salary**" shall have the meaning specified in Section 1.2(a).

(d). "**Board**" shall mean the Board of Directors of the Company.

(e). "**Cause**" means: (i) the Executive's willful and continued failure substantially to perform the material duties of Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness or accidental bodily injury); (ii) the Executive's willful and continued failure to comply with any reasonable, valid and legal directive of the Board in accordance with this Agreement; (iii) the Executive's engagement in dishonesty, illegal conduct, or willful misconduct, which is, in each case, materially and demonstrably injurious to the Company or its Affiliates; (iv) the Executive's embezzlement, misappropriation, or fraud against the Company or any of its Affiliates; (v) so long as termination is permitted by law on this ground, the Executive's conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude if such felony or misdemeanor is work-related and, in any event, such conviction or plea materially impairs the Executive's ability to perform services for the Company, or results in a material loss to the Company or material damage to the reputation of the Company; (vi) the Executive's willful and continued violation of a material policy of the Company that has been previously delivered to Executive in writing if such failure causes material harm to the Company; or (vii) the Executive's material breach of any material obligation under this Agreement or any other written agreement between the Executive and the Company. No act or failure to act on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company. In any instance in which the Executive's course of conduct, act(s) or omission(s) that may constitute Cause may be cured, the Company shall not be entitled to terminate the Executive's employment for Cause unless the Board first gives the Executive written notice of his specific course of conduct, act(s) or omission(s) which the Board considers to constitute Cause and 45 days' notice in which to cure. The Company shall give the Executive notice as early as reasonably practicable in order to facilitate the Executive curing. If the Executive timely cures, the Company shall not be entitled to terminate Executive's employment on such grounds.

(f). “**Change in Control**” shall have the meaning set forth in the Plan.

(g). “**Code**” shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(h). “**Company**” shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to the Company and (ii) for purposes of Section 1.5, the term “Company” also shall include any existing or future subsidiaries of the Company that are operating during any of the time periods described in Section 1.4 and any other entities that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with the Company during the periods described in Section 1.4.

(i). “**Compensation Committee**” shall mean the Compensation Committee of the Board.

(j). “**Good Reason**” shall mean a Change in Control, or any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (i), (iii), (iv) or (v) below, cured by the Company within a reasonable period of time, not to exceed 45 days, after the Executive provides written notice within 30 days of the initial existence of one or more of the following events: (i) any reduction in Annual Salary or Bonuses for which the Executive is eligible; provided, however, that the Company may reduce the Executive’s Annual Salary or Bonuses in a force majeure event under Section 2.1 or where the reduction is consistent with similar reductions among the Company’s executive employees; (ii) requiring the Executive to take any action which would violate any federal or state law; (iii) any requirement that the Executive’s duties be primarily performed outside of Los Angeles (it being understood that the Executive will regularly be performing services outside of Los Angeles); (iv) any failure by the Company to comply with Section 2.7 of this Agreement; (v) any material reduction in the Executive’s title or scope of responsibility; (vi) at any time during the Term the predecessor to the Executive as CEO as of the Effective Date is an executive officer of the Company or any Affiliate; (vii) at any time during the Term the predecessor to the Executive as CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate; (viii) acts or omissions on the part of the Board that unreasonably impair or interfere with the Executive’s ability to perform his duties hereunder or realize the Bonuses or other benefits or compensation available to him under this Agreement; or (ix) the Company’s failure to nominate the Executive for election to the Board and to use its best efforts to have the Executive elected and re-elected, as applicable or (x) the removal of the Executive from the Board of Directors of the Company. Good Reason shall not exist unless the Executive terminates his employment within seventy-five (75) days following the initial existence of the condition or conditions that the Company has failed to cure within the cure period, if any, set forth herein.

(k). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

(l). “**Plan**” means the Company’s 2019 Equity Incentive Plan and it may be amended.

(m) “**Term**” means any time in which the Executive is employed by the Company under this Agreement.

Article 2.
MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or Executive’s obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. The Company acknowledges that this Section shall only apply to the Executive so long as the Company applies it consistently with respect to similarly situated executives at the Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days’ written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to the Company:

TheMaven, Inc.
225 Liberty Street
27th Floor
New York, NY 10281
Email: hr@maven.io; legal@maven.io

(b). If to the Executive:

Ross Levinsohn

Email: _____

With a copy to:

Fox Rothschild, LLP
10250 Constellation Blvd., Suite 900
Los Angeles, CA 90067
Attn: Scott Weston
Email: sweston@foxrothschild.com

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of California (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in Los Angeles County, California.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). The Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean, in addition to the Company as defined above, any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. The Executive shall not assign this Agreement or any of the Executive's rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of the Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement agree that, in the event of any breach or threatened breach by any party to this Agreement of any covenant, obligation or other provision set forth in this Agreement for the benefit of any other party to this Agreement, such other party shall be entitled (in addition to any other remedy that may be available to it), as may be permitted by applicable law, to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The parties to this Agreement further agree that in the event the Executive prevails on any claim (in a final adjudication) in any legal proceeding (whether in court or arbitration) brought against the Company to enforce the Executive's rights under this Agreement, the Company will reimburse the Executive for the reasonable legal fees incurred by the Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of the Executive's termination of employment (other than by reason of the Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), the Executive's termination of employment shall be deemed to occur on the date that the Executive incurs a "separation from Service" with the Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of the Executive's separation from service, the Executive is a "specified Executive" (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following the Executive's separation from Service and the Company shall then pay the Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following the Executive's separation from service had the Executive not been a specified Executive. Thereafter, the Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by the Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to the Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject the Executive to any additional tax or interest under Code Section 409A, then the Company shall reform such provision; provided that the Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting the Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Entire Agreement. This Agreement and its Exhibits, including but not limited to the Confidentiality Agreement, set forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof.

2.15 Survival. Sections 1.2(c) (Equity Incentives), 1.2(g) (Indemnification), 1.3 (Term; Termination of Employment), 1.4 (Restrictive Covenants), and 1.5 (Definitions) and Article 2 (Miscellaneous Provisions) shall survive termination (including expiration) of this Agreement.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

[SIGNATURE PAGE TO EXECUTIVE EMPLOYMENT AGREEMENT]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

THE COMPANY:

THEMAVEN, INC.

By: /s/ Paul Edmondson

Name: Paul Edmondson

Title: President

THE EXECUTIVE:

/s/ Ross Levinsohn

Ross Levinsohn

EXHIBIT A

Bonuses

Calendar Year 2020

\$250,000 – earned as of January 1, 2021 and payable in equal amounts over eight successive bi-monthly pay period commencing with February 28, 2021, or upon the earlier termination of the Executive’s employment for any reason whatsoever.

Calendar Year 2021

Target Bonus: \$1 million (the “**Target Bonus**”)

\$333,333 of the Target Bonus shall become earned and payable in the event that as of June 30, 2021, either (i) the Common Stock is listed on an Exchange or (ii) the Board has determined that the Company should not become listed on an Exchange by such date.

Up to \$666,667 of the Target Bonus (the “**EBITDA Bonus**”) shall become earned and payable in the event that the Company achieves 70% or more of the Company’s EBITDA target for 2021 as set forth in the budget approved by the Board on December 4, 2020 with respect to calendar year 2021 (the “**EBITDA Target**”), as follows.

For purposes of this Exhibit A, “**EBITDA**” means earnings (on a GAAP basis) before (i) interest, taxes, depreciation, amortization and, (ii) other non-cash or non-recurring charges (including equity compensation expense, severance, transaction related or non-recurring legal costs).

The EBITDA Target with respect to 2021 is therefore negative \$10.6 million.

EBITDA Target Achieved	EBITDA Bonus Earned	
< 70% of EBITDA Target		Discretionary by the BOD
70% of EBITDA Target	\$	333,333
For each 1% in excess of 70% of EBITDA Target, up to a maximum of 100%	\$	11,111

Calendar Year 2022

Target Bonus of \$1 million, with achievement based on 2022 EBITDA goals to be determined by the Board, with partial payment beginning at the achievement of 70% of such EBITDA goals.

Calendar Year 2023

Target Bonus of \$1 million, with achievement based on 2023 EBITDA goals to be determined by the Board, with partial payment beginning at the achievement of 70% of such EBITDA goals.

The Annual Bonus will be paid quarterly at the end of each fiscal quarter for the calendar year (each a “**Quarterly Payment**”):

Calendar period	Fiscal Quarter	Pay Date
January 1 through March 31	Q1	April 30
April 1 through June 30	Q2	July 31
July 1 through September 30	Q3	October 31
October 1 through December 31	Q4	January 31

Each such Quarterly Payment will be calculated by multiplying the EBITDA during such fiscal quarter by four, then multiplying that amount by the applicable Percentage of Revenue to identify the estimated Annual Bonus, and then dividing that amount by four.

Within 60 days following the end of the applicable calendar year, the Company shall conduct a reconciliation (a “**Reconciliation**”) of the Quarterly Payments for such calendar year against the actual Annual Bonus earned for such year and provide the Executive with a breakdown in accordance with the notice provisions of the Agreement (“**Reconciliation Notice**”).

In the event that as a result of the Reconciliation it is determined that the sum of the Quarterly Payments was less than the actual Annual Bonus for the year, the Company will pay the difference to the Executive within 30 days following the sending of the Reconciliation Notice. The Executive shall not be required to return or offset any overpayment revealed by the Reconciliation.

Notwithstanding the forgoing, no Quarterly Payments will be made with respect to 2020.

EXHIBIT B

[CONFIDENTIALITY AND PROPRIETARY RIGHTS AGREEMENT]

AMENDED & RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This Amended & Restated Executive Employment Agreement (this “**Agreement**”) is made and entered into as of January 1, 2021 (“**Effective Date**”) between TheMaven, Inc., a Delaware corporation (the “**Company**”) and Douglas B. Smith, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company and the Executive are parties to an Executive Employment Agreement dated as of May 1, 2019 (as so amended, the “**Prior Agreement**”).

WHEREAS, the Company and the Executive desire to amend and restate the Prior Agreement in its entirety, effective as of the Effective Date.

WHEREAS, the Company and the Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which the Executive shall be employed by the Company.

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

Article 1.
TERMS OF EMPLOYMENT

1.1. Employment and Acceptance.

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, the Company shall employ the Executive and the Executive hereby accepts such employment.

(b). Title: Executive shall have the title of: Chief Financial Officer.

(c). Responsibilities and Duties. The Executive’s duties shall consist of such duties and responsibilities as are consistent with the position of a Chief Financial Officer and reporting officer, including those duties listed in **Exhibit A** hereto, and such other duties and responsibilities as are mutually determined from time to time by the Chief Executive Officer (the “**CEO**”) and Executive.

(d). Reporting. The Executive shall report directly to the CEO.

(e). Performance of Duties; Travel. With respect to the Executive's duties hereunder, at all times, the Executive shall be subject to the instructions, control, and direction of the Board, and act in accordance with the Company's Certificate of Incorporation, Bylaws and other governing policies, rules and regulations, except to the extent that the Executive is aware that such documents conflict with applicable law. The Executive shall devote the Executive's business time, attention and ability to serving the Company on an exclusive and full-time basis as aforesaid and as the Board may reasonably require. Notwithstanding the foregoing, the Company acknowledges and agrees that the Executive may: (i) serve as a director of another company or institution provided he has received prior written approval from the CEO for accepting such position, and (ii) manage personal investments, provided that such activities do not individually or in the aggregate interfere with the performance of the Executive's duties under this Agreement. The Company acknowledges any of these outside activities may result in the Executive being publicly identified as an investor, stockholder, director, partner or service provider, as applicable, to other companies. The Executive shall also travel as required by the Executive's duties hereunder and, subject to Section 1.2(b) below, shall comply with the Company's then-current travel policies as approved by the Board; provided that the Executive shall not be required to travel to any location if he would be required to quarantine upon his return to New York.

(f). Location. The Executive shall be based in New York, New York, and shall comply with the Company's policies regarding remote work. The Executive will attend all quarterly in person meetings of the Board and will be expected to travel to attend major conferences as reasonably required.

(g). Reporting Officer. The Executive shall, if requested, also serve as secretary of the Company and any affiliates during the term, for no additional compensation.

1.2 Compensation and Benefits

(a). Annual Salary. From the Effective Date the Executive shall receive an annualized salary of \$400,000 for each year (the "**Annual Salary**"). The Annual Salary shall be payable on a semi-monthly basis or such other payment schedule as used by the Company for its senior level executives from time to time, less such deductions as shall be required to be withheld by applicable law and regulation and consistent with the Company's practices. The Annual Salary and other compensation payable to the Executive will be reviewed annually by the Board, provided that on January 1 in each year of the Term, commencing with January 1, 2022, the Executive's Annual Salary shall be increased by not less than 5% ("**Salary Increase**"); provided, however, that any failure by the Company to provide the Salary Increase shall not be considered Good Reason for the Executive to resign so long as the failure to provide the Salary Increase is in response to a force majeure event under Section 2.1 or is consistent with the Company's treatment of similarly situated executives.

(b). Bonus

(i). For each fiscal year of the Employment Term, the Executive shall be eligible to earn an annual bonus (the "**Annual Bonus**") in accordance with the Company's Executive Bonus Plan (the "**Bonus Plan**") as in effect on the Effective Date, with quarterly draws as set forth in the Bonus Plan and with a Target Bonus Amount (as defined in the Bonus Plan) equal to 50% of Base Salary as in effect on the last day of the applicable year and based upon the achievement of annual performance goals as described in the Bonus Plan.

(ii). Except as otherwise provided in Section 1.3(b), (i) the Annual Bonus will be subject to the terms of the Bonus Plan under which it is granted and (ii) in order to be eligible to receive an Annual Bonus, the Executive must be employed by the Company on the last day of the applicable fiscal year.

(c). Equity Grants. During the Term, the Executive shall be eligible to participate in the Company's 2019 Equity Incentive Plan or any successor plan (the "**Stock Plan**"), subject to the terms of the Stock Plan or successor plan, as determined by the Board or the Compensation Committee, in its discretion; provided that type and number of the Executive's grants and awards under the Stock Plan and the terms associated with vesting and accelerated vesting shall be commensurate with similarly situated executives when considering all such grants and awards (including previously held options and common stock) held by those similarly situated executives.

(d). Expenses. The Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by the Executive in the performance of the Executive's duties in accordance with the Company's policies upon presentation of such expense statements or vouchers or such other supporting information as the Company may require, provided that it is agreed that the Executive shall have the right to travel in business class on flights greater than four hours in duration.

(e). Fringe Benefits and Perquisites. During the Term, the Executive shall be entitled to fringe benefits and perquisites consistent with the practices of the Company and governing benefit plan requirements (including plan eligibility provisions), and to the extent the Company provides similar benefits or perquisites (or both) to similarly situated executives of the Company.

(f). Benefits. The Executive shall be entitled to fully participate in all benefit plans that are in place and available to senior level Executives of the Company from time to time, including, without limitation, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans.

(g). Paid Time Off. The Executive shall be entitled to paid time off based on the Company's policies in effect from time to time, provided such entitled shall not be less than the greater of five weeks annually or the then applicable Company policy.

(h). Indemnification.

(i). In the event that the Executive is made a party or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a "**Proceeding**"), other than any Proceeding initiated by the Executive or the Company related to any contest or dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive's employment hereunder, by reason of the fact that the Executive is or was a director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be indemnified and held harmless by the Company to the fullest extent applicable to any other officer or director of the Company/to the maximum extent permitted under applicable law and the Company's bylaws from and against any liabilities, costs, claims, and expenses, including all costs and expenses incurred in defense of any Proceeding (including attorneys' fees). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys' fees) shall be paid by the Company in advance of the final disposition of such litigation upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought; and (iii) an undertaking adequate under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be determined that the Executive is not entitled to be indemnified by the Company under this Agreement.

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors' and officers' liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(i). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Termination of Employment.

(a). Term. The Executive's employment hereunder shall commence on the Effective Date and shall continue until terminated earlier pursuant to Section 1.3(b) of this Agreement. The period during which Executive is employed by the Company hereunder is hereinafter referred to as the "**Term**." The Executive's employment with the Company is "at-will." This means that it is not for any specified period of time and can be terminated by the Executive or by the Company at any time, and for any or no reason or cause. This "at-will" nature of the Executive's employment shall remain unchanged during the Term, and can only be changed by an express written agreement that is signed by the Executive and the CEO. For purposes of clarification, the Executive's status as an at-will employee shall not affect eligibility for severance pursuant to Section 1.3(c).

(b). Early Termination. The term of this Agreement may be earlier terminated by Executive or Company as follows:

(i). Termination for Cause. The Company may terminate the Executive's employment at any time for Cause upon written notice to the Executive setting forth the termination date and, in reasonable detail, the circumstances claimed to provide a basis for termination pursuant to this Section 1.3(b)(i), without any requirement of a notice period and without payment of any compensation of any nature or kind; provided, however, that if the Cause is pursuant to subsections (i), (ii), (vi) or (vii) of the definition of Cause (appearing below), the Chief Executive Officer must give the Executive the written notice referenced above within (30) days of the date that the Chief Executive becomes aware or has knowledge of, or reasonably should have become aware or had knowledge of, such act or omission, and the Executive will have thirty (30) days to cure such act or omission. Upon payment of the amounts set forth in Section 1.3(d), the Executive shall not be entitled to any benefits or payments (other than those required under Section 1.3(d) hereof), including any payment under the terms of the Plan.

(ii). Termination without Cause. The Company may terminate the Executive's employment at any time without Cause upon written notice to the Executive, subject to Section 1.3(c) and 1.3(d).

(iii). Permanent Incapacity. In the event of the "**Permanent Incapacity**" of the Executive (which shall mean by reason of illness or disease or accidental bodily injury, Executive is so disabled that Executive is unable to ever work again), Executive may thereupon be terminated by the Company upon written notice to the Executive without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of the Executive's termination pursuant to this Subsection 1.3(b) (iii), the Company shall pay or cause to be paid to the Executive (i) the amounts prescribed by Section 1.3(d) below through the date of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the permanent incapacity or disability of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(iv). Death. If the Executive's employment is terminated by reason of the Executive's death, the Executive's beneficiaries or estate will be entitled to receive and the Company shall pay or cause to be paid to them or it, as the case may be, (i) the amounts prescribed by Section 1.3(d) through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the death of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. The Executive may terminate employment with the Company upon giving 30 days' written notice or such shorter period of notice as the Company may accept. The Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If the Executive resigns for any reason not constituting Good Reason, the Executive shall not be entitled to any severance or other benefits (other than those required under Section 1.3(d)).

(c). Termination without Cause or by the Executive for Good Reason. If the Executive's employment with the Company is terminated prior to the end of the term under Section 1.3(a), by the Company without Cause or by the Executive for Good Reason:

(i). The Executive shall be entitled to receive an amount equal to 12 months' Annual Salary and Annual Bonus draws and payments based on the achievement of 100% of personal goals, payable as salary continuation.

(ii). If the Executive timely and properly elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive for the Executive and the Executive's dependents. Such reimbursement shall be paid to the Executive on the fifth day of the month immediately following the month in which the Executive timely remits the premium payment. The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the eighteen-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive substantially similar coverage from another employer or other source. Notwithstanding the foregoing, if the Company's making payments under this subsection 1.3(c)(ii) would violate the nondiscrimination rules applicable to non-grandfathered plans under the Affordable Care Act (the "**ACA**"), or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder), the parties agree to reform this subsection 1.3(c)(ii) in a manner as is necessary to comply with the ACA.

(iii). Notwithstanding the terms of the Stock Plan or any applicable award agreements all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and that the Company shall if requested by the Executive be responsible for remitting all taxes payable by the Executive on the Executive's behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive's behalf.

(iv). The payment described in this subsection 1.3(c), along with the vesting acceleration features of the Executive's options as set forth in his stock option award agreements, are the only severance or other payment or payment in lieu of notice that the Executive will be entitled to receive under this Agreement (other than payments due under Section 1.3(d)). Any payment pursuant to this subsection 1.3(c) shall be paid, subject to applicable withholding, if any, within one (1) month of the termination date. Any right of the Executive to payment pursuant to this subsection 1.3(c) shall be contingent on Executive signing a standard form of release agreement with the Company (which release shall not include any restrictions on post-termination activities other than with respect to customary provisions regarding Proprietary Information as defined herein).

(d). Earned Salary, PTO and Un-Reimbursed Expenses. In the event that: any portion of the Executive's Annual Salary or Bonus has been earned but not paid, any PTO has been accrued by the Executive but not used, or any reimbursable expenses have been incurred by the Executive but not reimbursed, in each case to the date of termination of his employment, such amounts shall be paid to the Executive within 30 days following such date of termination. PTO related compensation shall be paid at the rate of the Base Salary and shall assume 25 days of PTO per year, to be adjusted pro-rata for the portion of the year up to the date of termination.

(e). Statutory Deductions. All payments required to be made to the Executive, his beneficiaries, or his estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. The Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although the Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, neither the Company nor its employees, directors, or their agents shall have any obligation to hold the Executive harmless from any or all of such taxes or associated interest or penalties.

(f). Fair and Reasonable, etc. The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and the Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or vacation or severance pay to which he would otherwise be entitled under statute, pursuant to common law or otherwise in the event that his employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 Restrictive Covenants.

(a). Non-Competition. Because of the Company's legitimate business interest as described herein and the good and valuable consideration offered to the Executive, during the Employment Term, the Executive agrees and covenants not to engage in Prohibited Activity in the development, implementation, operation, supply and marketing of a publishing platform for content management or other business aggregating third party media brands or publishers into a network for the purpose of conducting collective advertising sales in connection with the offering of such platform or services to third party customers (the "**Competing Business**").

For purposes of this Section 1.4(a), "**Prohibited Activity**" is activity in which the Executive contributes his knowledge, directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, employee, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the Competing Business.

Nothing herein shall prohibit the Executive from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation that engages in the Competing Business, provided that such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation. Notwithstanding the foregoing, the Executive may, without violating this Section, (i) provide services that are unrelated to the Competing Business to any entity or person engaged in the Competing Business, as long as the Executive is working in a division, unit, subsidiary, branch and/or affiliate that is not engaged in the Competing Business; (ii) own securities in any venture capital, private debt or equity investment fund or similar investment entity that holds securities in an entity that may be engaged in the Competing Business or own, as a passive investment, securities in a privately held entity engaged in the Competing Business, provided that the number of shares of such entity's securities that are owned beneficially by Executive represent less than five percent (5%) of the total number of outstanding shares of such entity's securities; or (iii) work for a venture capital or private equity fund that has portfolio companies that engage in the Competing Business, so long as Executive does not actively participate in the relationship between such fund and the portfolio companies that engage in the Competing Business.

(b). During the Executive's employment and after the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to use any Trade Secrets to engage in any Prohibited Activity. Trade Secrets means information, including a formula, pattern, compilation, program, device, method, technique, or process, that (1) derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. Trade Secrets include but are not business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, know-how computer programs, computer software, applications, operating systems, software design, web design, work-in-process, databases, manuals, records, articles, systems, material, sources of material, supplier information, vendor information, financial information, results, legal information, marketing information, advertising information, pricing information, design information, suppliers, vendors, developments, reports, sales, revenues, costs, formulae, product plans, designs, styles, models, ideas, inventions, patent, patent applications, original works of authorship, discoveries, specifications, customer information, client information. Trade Secrets also include information belonging to the Company's businesses or any existing or prospective customer, supplier, investor or other associated third party, or of any other person or entity that has entrusted such information to the Company in confidence. Trade Secrets developed by the Executive in the course of the employment of the Executive by the Company shall be subject to the terms and conditions of this Agreement as if the Company furnished the same Trade Secrets to the Executive in the first instance.

This Section 1.4(b) does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. The Executive shall promptly provide written notice of any such order to the Company's Chief Executive Officer or President.

(c). Non-Solicitation of Employees. During the Executive's employment and for a period of one year following the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of the Company (other than Marko Vukosavovic) to cease working for the Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by email, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not be deemed to have been breached or violated by the placement of general advertisements that may be targeted to a particular geographic or technical area but that are not specifically targeted toward employees of the Company.

(d). Non-Solicitation of Customers. The Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. The Executive understands and acknowledges that because of the Executive's experience with and relationship to the Company, the Executive will have access to and learn about much or all of the Company's customer information. "**Customer Information**" includes, but is not limited to, names, phone numbers, addresses, e-mail addresses, order history, order preferences, chain of command, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to customer sales and the provision to customers of services.

The Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for the Executive's employment by the Company, and based on the Executive's access to Confidential Information during the Executive's employment, the Executive agrees and covenants that, during the Executive's employment, the Executive will not directly or indirectly solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with the Company's customers or prospective customers as described below for purposes of offering or accepting goods or services competitive with those offered by the Company.

(e). Confidential Information; Proprietary Rights. The Executive will have access to the trade secrets, business plans, and production processes of Company. The Executive acknowledges that the Confidentiality and Proprietary Rights Agreement signed by the Executive on March 1, 2019 remains in full force and effect (the "CPRA").

(f). Books and Records. All books, records, and accounts relating in any manner to the customers or clients of the Company, whether prepared by the Executive or otherwise coming into the Executive's possession, shall be the exclusive property of the Company and shall be returned immediately to the Company on termination of the Executive's employment hereunder or on the Company's request at any time.

(g). Acknowledgment by the Executive. The Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of the Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) the Executive's entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to the Company's entry into this Agreement.

(h). Reformation by Court. In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(i). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(j). Injunction. It is recognized and hereby acknowledged by the parties hereto that a breach by the Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to the Company, the monetary amount of which may be virtually impossible to ascertain. As a result, the Executive recognizes and hereby acknowledges that the Company shall be entitled to an injunction from any court of competent jurisdiction enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by the Executive or any of Executive's Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies the Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). “**Affiliate**” shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). “**Agreement**” shall mean this Agreement, as amended from time to time.

(c). “**Annual Bonus**” shall have the meaning specified in Section 1.2(a)

(d). “**Annual Salary**” shall have the meaning specified in Section 1.2(b).

(e). “**Board**” shall mean the Board of Directors of the Company.

(f). “**Cause**” means the (i) Executive’s willful and continued failure substantially to perform the duties of Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness); (ii) the Executive’s willful and continued failure to comply with any reasonable, valid and legal directive of the Chief Executive Officer in accordance with this Agreement; (iii) the Executive’s engagement in dishonesty, illegal conduct, or willful misconduct, which is, in each case, materially and demonstrably injurious to the Company or its Affiliates; (iv) the Executive’s embezzlement, misappropriation, or fraud against the Company or any of its Affiliates; (v) the Executive’s conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude if such felony or misdemeanor is work-related, materially impairs the Executive’s ability to perform services for the Company, or results in a material loss to the Company or material damage to the reputation of the Company; (vi) the Executive’s willful and continued violation of a material policy of the Company that has been previously delivered to Executive in writing if such failure causes material harm to the Company; or (vii) the Executive’s material breach of any material obligation under this Agreement or any other written agreement between the Executive and the Company that is not cured within 30 days of written notice detailing such breach from the Company to the Executive. No act or failure to act on the part of the Executive shall be considered “willful” unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive’s action or omission was in the best interests of the Company.

(g). “**Code**” shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(h). “**Company**” shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to the Company and (ii) for purposes of Section 1.5, the term “Company” also shall include any existing or future subsidiaries of the Company that are operating during any of the time periods described in Section 1.1(a) and any other entities that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with the Company during the periods described in Section 1.1(a).

(i). “**Company’s Business**” shall mean (a) the business of owning and operating a content management technology platform servicing independent publishing businesses, associated web and mobile application products enabling access to such services, and monetization of such business through membership fees, advertising, commerce, etc., (b) operating a digital and/or print publishing business and (b), if and to the extent different from, in any material respects, the foregoing, the then business of the Company.

(j). “**Good Reason**” shall mean any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (i), (iii), (iv) or (vi) below, cured by the Company within a reasonable period of time, not to exceed 30 days, after the Executive provides written notice within 30 days of the initial existence of one or more of the following events: (i) a material reduction in Annual Salary or Target Bonus opportunity for which Executive is eligible; provided, however, that Company may reduce Executive’s Annual Salary or Target Bonus opportunity in a force majeure event under Section 2.1 or where the reduction is consistent with similar reductions among Company’s executive employees; (ii) whether or not consented to by the Executive, any merger or sale of all or substantially all of the assets of the Company or any other Change in Control of the Company (as defined in the Stock Plan); (iii) any failure by the Company to comply with Section 2.7 of this Agreement; (iv) a material diminution or reduction in the Executive’s responsibilities, duties or authority; (v) requiring the Executive to take any action which would violate any federal or state law; (vi) any requirement that the Executive’s duties be performed outside of New York, New York more than two (2) days per week on average, (it being understood that certain weeks will require lengthier stays outside of New York, New York); (vii) any failure to pay the Executive any compensation or benefits to which the Executive is entitled within fifteen (15) days of the date due; (viii) at any time during the Term the predecessor to the CEO as of the Effective Date is an executive officer of the Company or any Affiliate; or (ix) at any time during the Term the predecessor to the CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate. Good Reason shall not exist unless the Executive terminates his employment within seventy-five (75) days following the initial existence of the condition or conditions that the Company has failed to cure, if applicable.

(k). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

(l). “**Proprietary Information**” shall mean the Confidential Information as defined in the CPRA, as it may exist from time to time.

Article 2.
MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or Executive’s obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. The Company acknowledges that this Section shall only apply to the Executive so long as the Company applies it consistently with respect to similarly situated executives at the Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days' written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to the Company:

TheMaven, Inc.
225 Liberty Street
27th Floor
New York, NY 10821
Email: hr@maven.io

(b). If to the Executive:

Douglas B. Smith

Email: _____

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement,

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of New York (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in New York County, New York.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). The Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean both the Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. The Executive shall not assign this Agreement or any of Executive's rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of the Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement agree that, in the event of any breach or threatened breach by any party to this Agreement of any covenant, obligation or other provision set forth in this Agreement for the benefit of any other party to this Agreement, such other party shall be entitled (in addition to any other remedy that may be available to it) to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The parties to this Agreement further agree that in the event Executive prevails on any material claim (in a final adjudication) in any legal proceeding brought against the Company to enforce Executive's rights under this Agreement, the Company will reimburse Executive for the reasonable legal fees incurred by Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of the Executive's termination of employment (other than by reason of the Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), the Executive's termination of employment shall be deemed to occur on the date that the Executive incurs a "separation from Service" with the Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of the Executive's separation from service, the Executive is a "specified Executive" (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following Executive's separation from Service and the Company shall then pay the Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following the Executive's separation from service had the Executive not been a specified Executive. Thereafter, the Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by the Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to the Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject the Executive to any additional tax or interest under Code Section 409A, then the Company shall reform such provision; provided that the Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting the Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law,

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Entire Agreement. This Agreement sets forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

[SIGNATURE PAGE TO EXECUTIVE EMPLOYMENT AGREEMENT]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

THE COMPANY:

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Name: Ross Levinsohn

Title: Chief Executive Officer

THE EXECUTIVE:

/s/ Douglas B. Smith

Douglas B. Smith

EXHIBIT A

Job Description

The Executive's duties shall consist of the following:

The Chief Financial Officer is accountable for the administrative, financial, and risk management operations of the Company, to include the development of a financial and operational strategy, metrics tied to that strategy, and the ongoing development and monitoring of control systems designed to preserve company assets and report accurate financial results.

Principal responsibilities include:

- Planning
 - Assist in formulating the company's future direction and supporting tactical initiatives
 - Monitor and direct the implementation of strategic business plans
 - Develop financial and tax strategies
 - Manage the capital request and budgeting processes
 - Develop performance measures and monitoring systems that support the company's strategic direction
- Operations
 - Participate in key decisions as a member of the executive management team
 - Maintain in-depth relations with all members of the management team
 - Manage the accounting, financial planning and analysis, investor relations, tax, and treasury functions
 - Oversee the financial operations of subsidiary companies and foreign operations
 - Manage any third parties to which accounting or finance functions have been outsourced
 - Implement financial operational best practices
 - Review employee benefit plans, with particular emphasis on maximizing a cost-effective benefits package
 - Supervise acquisition finance and accounting due diligence and assist in negotiating acquisitions
- Financial Information
 - Oversee the issuance of financial information
 - Personally review and approve all Form 8-K, 10-K, and 10-Q filings with the Securities and Exchange Commission
 - Report financial results to the board of directors

- Capital Stock
 - Oversee the Company's relationships with transfer agents, OTC markets, securities exchanges and the like
 - Manage the listing of the Company's securities with all relevant exchanges and markets
- Risk Management
 - Understand and implement mitigating strategies related to key elements of the company's risk profile
 - Construct and monitor reliable control systems
 - Maintain appropriate insurance coverage
 - Report risk issues to the audit committee of the board of directors
 - Maintain relations with external auditors and investigate their findings and recommendations
- Funding
 - Monitor cash balances and cash forecasts
 - Arrange for debt financing and equity financing
 - Invest funds
- Third Parties
 - Participate in conference calls with the investment community
 - Maintain banking and finance relationships
 - Represent the Company with investment bankers and investors

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this “**Agreement**”) is made and entered into as of February 16, 2021 (“**Effective Date**”) between TheMaven, Inc., a Delaware corporation (the “**Company**”) and Robertson Barrett, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company and the Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which the Executive shall be employed by the Company.

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

Article 1.
TERMS OF EMPLOYMENT

1.1. Employment and Acceptance.

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, the Company shall employ the Executive and the Executive hereby accepts such employment.

(b). Title: Executive shall have the title of: President, Media.

(c). Responsibilities and Duties. The Executive’s duties shall consist of such duties and responsibilities as are consistent with the position of a President, Media including leading and overseeing the Company’s owned and operated media business division, and such other duties and responsibilities as are mutually determined from time to time by the Chief Executive Officer (“**CEO**”) and Executive.

(d). Reporting. The Executive shall report directly to the Company’s Chief Executive Officer.

(e). Performance of Duties; Travel. With respect to Executive’s duties hereunder, at all times, the Executive shall be subject to the instructions, control, and direction of the Board, and act in accordance with the Company’s Certificate of Incorporation, Bylaws and other governing policies, rules and regulations, except to the extent that the Executive is aware that such documents conflict with applicable law. The Executive shall devote Executive’s business time, attention and ability to serving the Company on an exclusive and full-time basis as aforesaid and as the Board may reasonably require. The Executive shall also travel as required by Executive’s duties hereunder and, subject to Section 1.2(b) below, shall comply with the Company’s then-current travel policies as approved by the Board; provided that Executive shall not be required to travel to any location if Executive would be required to quarantine upon Executive’s return to Connecticut. The Executive shall, if requested, also serve as an officer of the Company or any Affiliate for no additional compensation during the Term.

(f). Location. Executive shall be based in New York, and shall comply with the Company's policies regarding remote work.

1.2 Compensation and Benefits.

(a). Annual Salary. From the Effective Date, the Executive shall receive an annualized salary of \$400,000 for each year (the "**Annual Salary**"). The Annual Salary shall be payable on a semi-monthly basis or such other payment schedule as used by the Company for its senior level executives from time to time, less such deductions as shall be required to be withheld by applicable law and regulation and consistent with the Company's practices. The Annual Salary and other compensation payable to the Executive will be reviewed annually by the Board, provided that on January 1 in each year of the Term, commencing with January 1, 2022, the Executive's Annual Salary shall be increased by not less than 5% ("**Salary Increase**"); provided, however, that any failure by the Company to provide the Salary Increase shall not be considered Good Reason for the Executive to resign so long as the failure to provide the Salary Increase is either (i) in response to a force majeure event under Section 2.1 or (ii) part of a reduction that affects all similarly situated executives in substantially the same proportions.

(b). Bonus.

(i). For each fiscal year of the Term, the Executive shall be eligible to earn an annual bonus (the "**Annual Bonus**") in accordance with the Company's Executive Bonus Plan (the "**Bonus Plan**") as in effect on the Effective Date, with quarterly draws as set forth in the Bonus Plan and with a Target Bonus Amount (as defined in the Bonus Plan) equal to 100% of Base Salary as in effect on the last day of the applicable year, and based upon the achievement of annual performance goals as described in the Bonus Plan.

(ii). Except as otherwise provided in Section 1.3(b), (i) the Annual Bonus will be subject to the terms of the Bonus Plan under which it is granted and (ii) in order to be eligible to receive an Annual Bonus, the Executive must be employed by the Company on the last day of the applicable fiscal year.

(iii). For each fiscal year of the Term, in the event that the Company achieves 130% or more of Target EBITDA (as defined in the Bonus Plan) the Executive shall be eligible to earn an additional performance bonus (the "**Super Bonus**") equal to 30% of Base Salary as in effect on the last day of the applicable year. The Super Bonus will be subject to the terms of the Bonus Plan with respect to timing, partial periods and governance but shall otherwise supersede and replace the terms of the Bonus Plan with respect to the achievement of greater than 100% of Target EBITDA.

(c). Equity Grants. In consideration of the Executive entering into this Agreement and as an inducement to join the Company, as soon as practicable following the Effective Date, but in no event later than February 26, 2021, the Company will grant an equity award(s) to the Executive pursuant to the Company's 2019 Equity Incentive Plan or any successor plan (collectively, the "**Stock Plan**"): 3,000,000 restrictive stock units and 1,280,000 options to purchase common stock. The terms and conditions of such awards shall be as determined by the Board (or the Compensation Committee of the Board) in its discretion provided that the terms associated with vesting and accelerated vesting shall be commensurate with similarly situated executives when considering all such grants and awards (including previously held options and common stock) held by those similarly situated executives.

(d). Expenses. The Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by the Executive in the performance of the Executive's duties in accordance with the Company's policies upon presentation of such expense statements or vouchers or such other supporting information as the Company may require, provided that it is agreed that the Executive shall have the right to travel in business class on flights greater than four hours in duration.

(e). Fringe Benefits and Perquisites. During the Term, the Executive shall be entitled to fringe benefits and perquisites consistent with the practices of the Company and governing benefit plan requirements (including plan eligibility provisions), and to the extent the Company provides similar benefits or perquisites (or both) to similarly situated executives of the Company.

(f). Benefits. The Executive shall be entitled to fully participate in all benefit plans that are in place and available to senior level executives of the Company from time to time, including, without limitation, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans.

(g). Paid Time Off. The Executive shall be entitled to paid time off based on the Company's policies in effect from time to time, provided such entitled shall not be less than the greater of five weeks annually or the then applicable Company policy.

(h). Indemnification.

(i). In the event that the Executive is made a party or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a "**Proceeding**"), by reason of the fact that the Executive is or was a director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be indemnified and held harmless by the Company to the fullest extent applicable to any other officer or director of the Company/to the maximum extent permitted under applicable law and the Company's bylaws from and against any liabilities, costs, claims, and expenses, including all reasonable costs and reasonable expenses incurred in defense of any Proceeding (including reasonable attorneys' fees, provided that the Company has the right to select the Executive's counsel, which the Executive shall not unreasonably reject). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys' fees) shall be paid by the Company in advance of the final disposition of such litigation upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought; and (iii) an undertaking adequate efforts under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be determined that the Executive is not entitled to be indemnified by the Company under this Agreement. This indemnification and reimbursement obligation shall not apply to any Proceeding initiated by the Executive or the Company related to any dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive's employment hereunder,

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors' and officers' liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(i). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Termination of Employment.

(a). Term. The Executive's employment hereunder shall commence on the Effective Date and shall continue until terminated earlier pursuant to Section 1.3(b) of this Agreement. The period during which Executive is employed by the Company hereunder is referred to as the "**Term**." The Executive's employment with the Company is "at-will." This means that it is not for any specified period of time and can be terminated by the Executive or by the Company at any time, and for any or no reason or cause. This "at-will" nature of the Executive's employment shall remain unchanged during the Term, and can only be changed by an express written agreement that is signed by the Executive and the CEO. For purposes of clarification, the Executive's status as an at-will employee shall not affect eligibility for severance pursuant to Section 1.3(c).

(b). Termination of Employment. Executive's employment may be terminated by Executive or Company as follows:

(i). Termination for Cause. The Company may terminate the Executive's employment at any time for Cause upon written notice to the Executive setting forth the termination date and, in reasonable detail, the circumstances claimed to provide a basis for termination pursuant to this Section 1.3(b)(i), without any requirement of a notice period and without payment of any compensation of any nature or kind other than those set forth in Section 1.3(d) hereof; provided, however, that if the Cause is pursuant to subsections (i), (ii), (vi) or (vii) of the definition of Cause (appearing below), the CEO must give the Executive the written notice referenced above within (30) days of the date that the CEO becomes aware or has knowledge of, or reasonably should have become aware or had knowledge of, such act or omission, and the Executive will have thirty (30) days to cure such act or omission. Upon payment of the amounts set forth in Section 1.3(d), the Executive shall not be entitled to any benefits or payments (other than those required under Section 1.3(d) hereof), including any payment under the terms of the Plan.

(ii). Termination without Cause. The Company may terminate the Executive's employment at any time without Cause upon written notice to the Executive, subject to Sections 1.3(c) and 1.3(d).

(iii). Permanent Incapacity.

(A). In the event of the "**Permanent Incapacity**" of the Executive (which shall mean by reason of illness or disease or accidental bodily injury, Executive is so disabled that Executive is unable to ever work again), Executive may thereupon be terminated by the Company upon written notice to the Executive ("**Notice of Termination Due to Permanent Incapacity**") without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of the Executive's termination pursuant to this Subsection 1.3(b)(iii), the Company shall pay or cause to be paid to the Executive (i) the amounts prescribed by Section 1.3(d) below through the date of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the permanent incapacity or disability of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(B). With respect to any outstanding Company stock options held by the Executive as of the Notice of Termination Due to Permanent Incapacity that are not vested and exercisable as of such date, the Company shall fully accelerate the vesting and exercisability of such stock options, so that all such stock options shall be fully vested and exercisable as of the date of the Notice of Termination Due to Permanent Incapacity, such options (as well as any outstanding stock options that previously became vested and exercisable) to remain exercisable, notwithstanding anything in any other agreement governing such options, until the earlier of (x) a period of one year after the date of the Notice of Termination Due to Permanent Incapacity or (y) the original term of the option.

(C). With respect to any Restricted Stock Units held by the Executive that are unvested at the time of the Notice of Termination Due to Permanent Incapacity, all such unvested Restricted Stock Units shall vest and settle not later than sixty (60) days following the Notice of Termination Due to Permanent Incapacity.

(D). If the Executive timely and properly elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive for the Executive and the Executive's dependents. Such reimbursement shall be paid to the Executive on the fifth day of the month immediately following the month in which the Executive timely remits the premium payment ("**COBRA Payment**"). The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the eighteen-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive substantially similar coverage from another employer or other source. Notwithstanding the foregoing, if the Company's making payments under this subsection 1.3(c)(ii) would violate the nondiscrimination rules applicable to non-grandfathered plans under the Affordable Care Act (the "**ACA**"), or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder, the parties agree to reform this subsection 1.3(c)(ii) in a manner as is necessary to comply with the ACA.

(iv). Death. If the Executive's employment is terminated by reason of the Executive's death, the Executive's beneficiaries or estate will be entitled to receive and the Company shall pay or cause to be paid to them or it, as the case may be, (i) the amounts prescribed by Section 1.3(d) through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the death of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. The Executive may terminate employment with the Company upon giving 30 days' written notice or such shorter period of notice as the Company may accept. The Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If the Executive resigns for any reason not constituting Good Reason, the Executive shall not be entitled to any severance or other benefits (other than those required under Section 1.3(d)).

(c). Termination without Cause or by the Executive for Good Reason. If the Executive's employment with the Company is terminated by the Company without Cause or by the Executive for Good Reason:

(i). The Executive shall be entitled to receive an amount equal to 12 months' Annual Salary, Super Bonus based on achievement of the threshold set forth in Section 1.2(b)(iii), and Annual Bonus draws and payments based on the achievement of 100% of personal goals ("**Severance Payment**"). The Severance Payment shall be payable as salary continuation in accordance with the Company's regular payroll schedule and Section 1.3(c) (iv).

(ii). If the Executive timely and properly elects health continuation coverage under the COBRA, the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive for the Executive and the Executive's dependents. Such reimbursement shall be paid to the Executive on the fifth day of the month immediately following the month in which the Executive timely remits the premium payment ("**COBRA Payment**"). The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the eighteen-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive substantially similar coverage from another employer or other source. Notwithstanding the foregoing, if the Company's making payments under this subsection 1.3(c)(ii) would violate the nondiscrimination rules applicable to non-grandfathered plans under the ACA, or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder, the parties agree to reform this subsection 1.3(c)(ii) in a manner as is necessary to comply with the ACA.

(iii). Notwithstanding the terms of the Stock Plan or any applicable award agreements all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and that the Company shall if requested by the Executive be responsible for remitting all taxes payable by the Executive on the Executive's behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive's behalf ("**Equity Acceleration**").

(iv). The payments described in this subsection 1.3(c), along with the vesting acceleration features of the Executive's options as set forth in Executive's stock option award agreements, are the only severance or other payments or payments in lieu of notice that the Executive will be entitled to receive under this Agreement (other than payments due under Section 1.3(d)). Any right of the Executive to the Severance Payment, COBRA Payment and Equity Acceleration shall be contingent on the Executive signing, not revoking and complying with a standard form of release agreement with the Company (which release shall not include any restrictions on post-termination activities other than those referenced within this Agreement).

(d). **Earned Salary, PTO and Un-Reimbursed Expenses.** In the event that: any portion of the Executive's Annual Salary or Bonus has been earned but not paid, any PTO has been accrued by the Executive but not used, or any reimbursable expenses have been incurred by the Executive but not reimbursed, in each case to the date of termination of Executive's employment, such amounts shall be paid to the Executive in accordance with applicable law. PTO-related compensation shall be paid at the rate of the Annual Salary and shall assume 25 days of PTO per year, to be adjusted pro-rata for the portion of the year up to the date of termination.

(e). **Statutory Deductions.** All payments required to be made to the Executive, Executive's beneficiaries, or Executive's estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. The Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although the Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, neither the Company nor its employees, directors, or their agents shall have any obligation to hold the Executive harmless from any or all of such taxes or associated interest or penalties.

(f). **Fair and Reasonable, etc.** The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and the Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or vacation or severance pay to which Executive would otherwise be entitled under statute, pursuant to common law or otherwise in the event that Executive's employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 **Restrictive Covenants.**

(a). **Non-Competition.** Because of the Company's legitimate business interest as described herein and the good and valuable consideration offered to the Executive, during the Employment Term (the "**Restriction Period**"), the Executive agrees and covenants not to engage in Prohibited Activity in the development, implementation, operation, supply and marketing of a publishing platform for content management or other business aggregating third party media brands or publishers into a network for the purpose of conducting collective advertising sales in connection with the offering of such platform or services to third party customers (the "**Competing Business**").

For purposes of this Section 1.4(a), “**Prohibited Activity**” is activity in which the Executive contributes her knowledge, directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, employee, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the Competing Business.

Nothing herein shall prohibit the Executive from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation that engages in the Competing Business, provided that such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation. Notwithstanding the foregoing, the Executive may, without violating this Section, (i) provide services that are unrelated to the Competing Business to any entity or person engaged in the Competing Business, as long as the Executive is working in a division, unit, subsidiary, branch and/or affiliate that is not engaged in the Competing Business; (ii) own securities in any venture capital, private debt or equity investment fund or similar investment entity that holds securities in an entity that may be engaged in the Competing Business or own, as a passive investment, securities in a privately held entity engaged in the Competing Business, provided that the number of shares of such entity’s securities that are owned beneficially by Executive represent less than five percent (5%) of the total number of outstanding shares of such entity’s securities; or (iii) work for a venture capital or private equity fund that has portfolio companies that engage in the Competing Business, so long as Executive does not actively participate in the relationship between such fund and the portfolio companies that engage in the Competing Business.

During the Executive’s employment and after the termination of the Executive’s employment with the Company for any reason, the Executive agrees and covenants not to use any Confidential Information to engage in any Prohibited Activity. Confidential Information includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, know-how, trade secrets, computer programs, computer software, applications, operating systems, software design, web design, work-in-process, databases, manuals, records, articles, systems, material, sources of material, supplier information, vendor information, financial information, results, legal information, marketing information, advertising information, pricing information, design information, personnel information, suppliers, vendors, developments, reports, sales, revenues, costs, formulae, product plans, designs, styles, models, ideas, inventions, patent, patent applications, original works of authorship, discoveries, specifications, customer information, client information, the Company, or its businesses or any existing or prospective customer, supplier, investor or other associated third party, or of any other person or entity that has entrusted information to the Company in confidence. Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used. Confidential Information developed by the Executive in the course of the employment of the Executive by the Company shall be subject to the terms and conditions of this Agreement as if the Company furnished the same Confidential Information to the Executive in the first instance

This Section 1.4(a) does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. The Executive shall promptly provide written notice of any such order to the Company's Chief Executive Officer or President

(b). Non-Solicitation of Employees. During the Executive's employment and for a period of one year following the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of the Company to cease working for the Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by email, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not deemed to have been breached or violated by the placement of general advertisements that may be targeted to a particular geographic or technical area but that are not specifically targeted toward employees of the Company.

(c). Non-Solicitation of Customers. The Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. The Executive understands and acknowledges that because of the Executive's experience with and relationship to the Company, the Executive will have access to and learn about much or all of the Company's customer information. "**Customer Information**" includes, but is not limited to, names, phone numbers, addresses, e-mail addresses, order history, order preferences, chain of command, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to customer sales and the provision to customers of services, in being acknowledged and agreed that the Executive's contacts existing as of the date hereof shall not constitute Confidential Information, regardless of whether such individuals or entities become business relationships of the Company during the Term.

The Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for the Executive's employment by the Company, and based on the Executive's access to Confidential Information during the Executive's employment and/or after the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants that, during the Executive's employment and for a period of one year following the termination of the Executive's employment with the Company for any reason, the Executive will not directly or indirectly solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with the Company's customers or prospective customers as described below for purposes of inducing any such customer to terminate, or reduce the scope of, its relationship with the Company.

This restriction shall only apply to:

- (i). Customers the Executive contacted in any way during the past 12 months;
- (ii). Customers about whom the Executive has trade secret or confidential information;
- (iii). Customers who became customers during the Executive's employment with the Company;
- (iv). Customers about whom the Executive has information that is not available publicly; and

(v). Prospective customers with whom the Executive is engaged in active sales communications or with whom the Executive is aware that the Company is otherwise engaged in active sales communications.

(d). Confidential Information; Proprietary Rights. The Executive will have access to the trade secrets, business plans, and production processes of Company. The Executive will be required to sign a Confidentiality and Proprietary Rights Agreement (the "CPRA").

(e). Books and Records. All books, records, and accounts relating in any manner to the customers or clients of the Company, whether prepared by the Executive or otherwise coming into the Executive's possession, shall be the exclusive property of the Company and shall be returned immediately to the Company on termination of the Executive's employment hereunder or on the Company's request at any time.

(f). Acknowledgment by the Executive. The Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of the Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) the Executive's entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to the Company's entry into this Agreement.

(g). Reformation by Court. In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(h). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(i). Injunction. It is recognized and hereby acknowledged by the parties hereto that a breach by the Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to the Company, the monetary amount of which may be virtually impossible to ascertain. As a result, the Executive recognizes and hereby acknowledges that the Company shall be entitled to seek an injunction (without the necessity of posting a bond) from any court of competent jurisdiction enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by the Executive or any of Executive's Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies the Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). "**Affiliate**" shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). "**Agreement**" shall mean this Agreement, as amended from time to time.

(c). "**Annual Bonus**" shall have the meaning specified in Section 1.2(a)

(d). "**Annual Salary**" shall have the meaning specified in Section 1.2(b).

(e). "**Board**" shall mean the Board of Directors of the Company.

(f). "**Cause**" means the (i) Executive's willful and continued failure substantially to perform the duties of Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness) ; (ii) the Executive's willful and continued failure to comply with any material, reasonable, valid and legal written directive of the Chief Executive Officer in accordance with this Agreement; (iii) the Executive's engagement in dishonesty, illegal conduct, or willful misconduct, which is, in each case, materially and demonstrably injurious to the Company or its Affiliates; (iv) the Executive's embezzlement, misappropriation, or fraud against the Company or any of its Affiliates; (v) the Executive's conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude if such felony or misdemeanor is work-related, materially impairs the Executive's ability to perform services for the Company, or results in a material loss to the Company or material damage to the reputation of the Company; (vi) the Executive's willful and continued violation of a material policy of the Company that has been previously delivered to Executive in writing if such failure causes material harm to the Company; or (vii) the Executive's material breach of any material obligation under this Agreement or any other written agreement between the Executive and the Company that is not cured within 30 days of written notice detailing such breach from the Company to the Executive. No act or failure to act on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company.

(g). “**Code**” shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(h). “**Company**” shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to the Company and (ii) for purposes of Section 1.5, the term “Company” also shall include any existing or future subsidiaries of the Company that are operating during any of the time periods described in Section 1.1(a) and any other entities that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with the Company during the periods described in Section 1.1(a).

(i). “**Good Reason**” shall mean any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (i), (iii), (iv) or (vi) below, cured by the Company within a reasonable period of time, not to exceed 30 days, after the Executive provides written notice within 30 days of the initial existence of one or more of the following events: (i) a material reduction in Annual Salary or Target Bonus opportunity for which Executive is eligible; provided, however, that Company may reduce Executive’s Annual Salary or Target Bonus opportunity in a force majeure event under Section 2.1 or where the reduction is part of a reduction that affects all similarly situated executives in substantially the same proportions con; (ii) whether or not consented to by the Executive, any merger or sale of all or substantially all of the assets of the Company or any other Change in Control of the Company (as defined in the Stock Plan; (iii) any failure by the Company to comply with Section 2.7 of this Agreement; (iv) a material diminution or reduction in the Executive’s responsibilities, duties or authority; (v) requiring the Executive to take any action which would violate any federal or state law; (vi) any requirement that the Executive’s duties be performed outside of New York more than two (2) days per week on average, (it being understood that certain weeks will require lengthier stays outside of New York); (vii) any failure to pay the Executive any compensation or benefits to which the Executive is entitled within fifteen (15) days of the date due; (viii) at any time during the Term the predecessor to the CEO as of the Effective Date is an executive officer of the Company or any Affiliate; or (ix) at any time during the Term the predecessor to the CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate. Good Reason shall not exist unless the Executive terminates his employment within seventy-five (75) days following the initial existence of the condition or conditions that the Company has failed to cure, if applicable.

(j). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

(k). “**Proprietary Information**” shall mean the Confidential Information as defined in the CPRA, as it may exist from time to time.

Article 2.
MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or Executive's obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. The Company acknowledges that this Section shall only apply to the Executive so long as the Company applies it consistently with respect to similarly situated executives at the Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days' written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to the Company:

TheMaven, Inc.
225 Liberty Street
27th Floor
New York, NY 10821
Email: hr@maven.io

(b). If to the Executive:

Robertson Barrett

Email: _____

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement,

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of New York (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in New York, New York.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). The Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean both the Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. The Executive shall not assign this Agreement or any of Executive's rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of the Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement further agree that in the event Executive prevails on any material claim (in a final adjudication) in any legal proceeding brought against the Company to enforce Executive's rights under this Agreement, the Company will reimburse Executive for the reasonable legal fees incurred by Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of the Executive's termination of employment (other than by reason of the Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), the Executive's termination of employment shall be deemed to occur on the date that the Executive incurs a "separation from Service" with the Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of the Executive's separation from service, the Executive is a "specified Executive" (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following Executive's separation from Service and the Company shall then pay the Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following the Executive's separation from service had the Executive not been a specified Executive. Thereafter, the Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by the Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to the Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject the Executive to any additional tax or interest under Code Section 409A, then the Company shall reform such provision; provided that the Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting the Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law,

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Entire Agreement. This Agreement sets forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

[SIGNATURE PAGE TO EXECUTIVE EMPLOYMENT AGREEMENT]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

THE COMPANY:

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Name: Ross Levinsohn

Title: Chief Executive Officer

THE EXECUTIVE:

/s/ Henry Robertson Barrett

Henry Robertson Barrett

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this “**Agreement**”) is made and entered into as of January 1, 2021 (“**Effective Date**”) between TheMaven, Inc., a Delaware corporation (the “**Company**”) and Paul Edmondson, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company and the Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which the Executive shall be employed by the Company.

WHEREAS, this Agreement shall supersede and replace any previously existing employment agreement between the Executive and the Company.

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

Article 1.
TERMS OF EMPLOYMENT

1.1. Employment and Acceptance.

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, the Company shall employ the Executive and the Executive hereby accepts such employment.

(b). Title: Executive shall have the title of: President, Platform.

(c). Responsibilities and Duties. The Executive’s duties shall consist of such duties and responsibilities as are consistent with the position of a President, Platform including leading and overseeing the Company’s platform and technology business division, and such other duties and responsibilities as are mutually determined from time to time by the Chief Executive Officer (“**CEO**”) and Executive.

(d). Reporting. The Executive shall report directly to the Company’s Chief Executive Officer.

(e). Performance of Duties; Travel. With respect to Executive's duties hereunder, at all times, the Executive shall be subject to the instructions, control, and direction of the Board, and act in accordance with the Company's Certificate of Incorporation, Bylaws and other governing policies, rules and regulations, except to the extent that the Executive is aware that such documents conflict with applicable law. The Executive shall devote Executive's business time, attention and ability to serving the Company on an exclusive and full-time basis as aforesaid and as the Board may reasonably require. Notwithstanding the foregoing, the Company acknowledges and agrees that Executive currently has, and will continue to engage in, limited advisory work for incubators, venture capital, and non-profit organizations including the Burlingame Soccer Club and work that does not materially impact service to the Company pursuant to which Executive may: (i) advise startups with product and operational guidance, sit on boards of technology companies (no current boards), advise companies as part of the Cal Poly Center for Innovation and Entrepreneurship, and (ii) manage personal investments, provided that such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement. The Company acknowledges any of these outside activities may result in Executive being publicly identified as an investor, stockholder, director, partner or service provider, as applicable, to other companies. The Executive shall also travel as required by Executive's duties hereunder and, subject to Section 1.2(b) below, shall comply with the Company's then-current travel policies as approved by the Board; provided that Executive shall not be required to travel to any location if Executive would be required to quarantine upon Executive's return to California.

(f). Location. Executive shall be based in San Francisco, California, and shall comply with the Company's policies regarding remote work.

1.2 Compensation and Benefits.

(a). Annual Salary. From the Effective Date, the Executive shall receive an annualized salary of \$400,000 for each year (the "**Annual Salary**"). The Annual Salary shall be payable on a semi-monthly basis or such other payment schedule as used by the Company for its senior level executives from time to time, less such deductions as shall be required to be withheld by applicable law and regulation and consistent with the Company's practices. The Annual Salary and other compensation payable to the Executive will be reviewed annually by the Board, provided that on January 1 in each year of the Term, commencing with January 1, 2022, the Executive's Annual Salary shall be increased by not less than 5% ("**Salary Increase**"); provided, however, that any failure by the Company to provide the Salary Increase shall not be considered Good Reason for the Executive to resign so long as the failure to provide the Salary Increase is in response to a force majeure event under Section 2.1 or is consistent with the Company's treatment of similarly situated executives.

(b). Bonus.

(i). For each fiscal year of the Term, the Executive shall be eligible to earn an annual bonus (the "**Annual Bonus**") in accordance with the Company's Executive Bonus Plan (the "**Bonus Plan**") as in effect on the Effective Date, with quarterly draws as set forth in the Bonus Plan and with a Target Bonus Amount (as defined in the Bonus Plan) equal to 75% of Base Salary as in effect on the last day of the applicable year, and based upon the achievement of annual performance goals as described in the Bonus Plan.

(ii). Except as otherwise provided in Section 1.3(b), (i) the Annual Bonus will be subject to the terms of the Bonus Plan under which it is granted and (ii) in order to be eligible to receive an Annual Bonus, the Executive must be employed by the Company on the last day of the applicable fiscal year.

(c). Equity Grants. During the Term, the Executive shall be eligible to participate in the Company's 2019 Equity Incentive Plan or any successor plan (collectively, the "**Stock Plan**"), subject to the terms of the Stock Plan, as determined by the Board or the Compensation Committee, in its discretion; provided that type and number of the Executive's grants and awards under the Stock Plan and the terms associated with vesting and accelerated vesting shall be commensurate with similarly situated executives when considering all such grants and awards (including previously held options and common stock) held by those similarly situated executives.

(d). Expenses. The Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by the Executive in the performance of the Executive's duties in accordance with the Company's policies upon presentation of such expense statements or vouchers or such other supporting information as the Company may require, provided that it is agreed that the Executive shall have the right to travel in business class on flights greater than four hours in duration.

(e). Fringe Benefits and Perquisites. During the Term, the Executive shall be entitled to fringe benefits and perquisites consistent with the practices of the Company and governing benefit plan requirements (including plan eligibility provisions), and to the extent the Company provides similar benefits or perquisites (or both) to similarly situated executives of the Company.

(f). Benefits. The Executive shall be entitled to fully participate in all benefit plans that are in place and available to senior level executives of the Company from time to time, including, without limitation, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans.

(g). Paid Time Off. The Executive shall be entitled to paid time off based on the Company's policies in effect from time to time, provided such entitled shall not be less than the greater of five weeks annually or the then applicable Company policy.

(h). Indemnification.

(i). In the event that the Executive is made a party or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a "**Proceeding**"), by reason of the fact that the Executive is or was a director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be indemnified and held harmless by the Company to the fullest extent applicable to any other officer or director of the Company/to the maximum extent permitted under applicable law and the Company's bylaws from and against any liabilities, costs, claims, and expenses, including all reasonable costs and reasonable expenses incurred in defense of any Proceeding (including reasonable attorneys' fees, provided that the Company has the right to select the Executive's counsel, which the Executive shall not unreasonably reject). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys' fees) shall be paid by the Company in advance of the final disposition of such litigation upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought; and (iii) an undertaking adequate efforts under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be determined that the Executive is not entitled to be indemnified by the Company under this Agreement. This indemnification and reimbursement obligation shall not apply to any Proceeding initiated by the Executive or the Company related to any dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive's employment hereunder,

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors' and officers' liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(i). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Termination of Employment.

(a). Term. The Executive's employment hereunder shall commence on the Effective Date and shall continue until terminated earlier pursuant to Section 1.3(b) of this Agreement. The period during which Executive is employed by the Company hereunder is referred to as the "**Term**." The Executive's employment with the Company is "at-will." This means that it is not for any specified period of time and can be terminated by the Executive or by the Company at any time, and for any or no reason or cause. This "at-will" nature of the Executive's employment shall remain unchanged during the Term, and can only be changed by an express written agreement that is signed by the Executive and the CEO. For purposes of clarification, the Executive's status as an at-will employee shall not affect eligibility for severance pursuant to Section 1.3(c).

(b). Termination of Employment. Executive's employment may be terminated by Executive or Company as follows:

(i). Termination for Cause. The Company may terminate the Executive's employment at any time for Cause upon written notice to the Executive setting forth the termination date and, in reasonable detail, the circumstances claimed to provide a basis for termination pursuant to this Section 1.3(b)(i), without any requirement of a notice period and without payment of any compensation of any nature or kind; provided, however, that if the Cause is pursuant to subsections (i), (ii), (vi) or (vii) of the definition of Cause (appearing below), the CEO must give the Executive the written notice referenced above within (30) days of the date that the CEO becomes aware or has knowledge of, or reasonably should have become aware or had knowledge of, such act or omission, and the Executive will have thirty (30) days to cure such act or omission. Upon payment of the amounts set forth in Section 1.3(d), the Executive shall not be entitled to any benefits or payments (other than those required under Section 1.3(d) hereof), including any payment under the terms of the Plan.

(ii). Termination without Cause. The Company may terminate the Executive's employment at any time without Cause upon written notice to the Executive, subject to Sections 1.3(c) and 1.3(d).

(iii). Permanent Incapacity. In the event of the "**Permanent Incapacity**" of the Executive (which shall mean by reason of illness or disease or accidental bodily injury, Executive is so disabled that Executive is unable to ever work again), Executive may thereupon be terminated by the Company upon written notice to the Executive without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of the Executive's termination pursuant to this Subsection 1.3(b) (iii), the Company shall pay or cause to be paid to the Executive (i) the amounts prescribed by Section 1.3(d) below through the date of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the permanent incapacity or disability of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(iv). Death. If the Executive's employment is terminated by reason of the Executive's death, the Executive's beneficiaries or estate will be entitled to receive and the Company shall pay or cause to be paid to them or it, as the case may be, (i) the amounts prescribed by Section 1.3(d) through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the death of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. The Executive may terminate employment with the Company upon giving 30 days' written notice or such shorter period of notice as the Company may accept. The Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If the Executive resigns for any reason not constituting Good Reason, the Executive shall not be entitled to any severance or other benefits (other than those required under Section 1.3(d)).

(c). Termination without Cause or by the Executive for Good Reason. If the Executive's employment with the Company is terminated by the Company without Cause or by the Executive for Good Reason:

(i). The Executive shall be entitled to receive an amount equal to 12 months' Annual Salary and Annual Bonus draws and payments based on the achievement of 100% of personal goals ("**Severance Payment**"). The Severance Payment shall be payable as salary continuation in accordance with the Company's regular payroll schedule and Section 1.3(c)(iv).

(ii). If the Executive timely and properly elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive for the Executive and the Executive's dependents. Such reimbursement shall be paid to the Executive on the fifth day of the month immediately following the month in which the Executive timely remits the premium payment ("**COBRA Payment**"). The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the eighteen-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive substantially similar coverage from another employer or other source. Notwithstanding the foregoing, if the Company's making payments under this subsection 1.3(c)(ii) would violate the nondiscrimination rules applicable to non-grandfathered plans under the Affordable Care Act (the "**ACA**"), or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder), the parties agree to reform this subsection 1.3(c)(ii) in a manner as is necessary to comply with the ACA.

(iii). Notwithstanding the terms of the Stock Plan or any applicable award agreements all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and that the Company shall if requested by the Executive be responsible for remitting all taxes payable by the Executive on the Executive's behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive's behalf ("**Equity Acceleration**").

(iv). The payments described in this subsection 1.3(c), along with the vesting acceleration features of the Executive's options as set forth in Executive's stock option award agreements, are the only severance or other payments or payments in lieu of notice that the Executive will be entitled to receive under this Agreement (other than payments due under Section 1.3(d)). Any right of the Executive to the Severance Payment, COBRA Payment and Equity Acceleration shall be contingent on the Executive signing, not revoking and complying with a standard form of release agreement with the Company (which release shall not include any restrictions on post-termination activities other than those referenced within this Agreement).

(d). Earned Salary, PTO and Un-Reimbursed Expenses. In the event that: any portion of the Executive's Annual Salary or Bonus has been earned but not paid, any PTO has been accrued by the Executive but not used, or any reimbursable expenses have been incurred by the Executive but not reimbursed, in each case to the date of termination of Executive's employment, such amounts shall be paid to the Executive in accordance with applicable law. PTO-related compensation shall be paid at the rate of the Annual Salary and shall assume 25 days of PTO per year, to be adjusted pro-rata for the portion of the year up to the date of termination.

(e). Statutory Deductions. All payments required to be made to the Executive, Executive's beneficiaries, or Executive's estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. The Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although the Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, neither the Company nor its employees, directors, or their agents shall have any obligation to hold the Executive harmless from any or all of such taxes or associated interest or penalties.

(f). Fair and Reasonable, etc. The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and the Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or severance pay to which Executive would otherwise be entitled under statute, pursuant to common law or otherwise in the event that Executive's employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 Restrictive Covenants.

(a). Non-Competition. Because of the Company's legitimate business interest as described herein and the good and valuable consideration offered to the Executive, during the Employment Term, the Executive agrees and covenants not to engage in Prohibited Activity in the development, implementation, operation, supply and marketing of a publishing platform for content management or other business aggregating third party media brands or publishers into a network for the purpose of conducting collective advertising sales in connection with the offering of such platform or services to third party customers (the "**Competing Business**").

For purposes of this Section 1.4(a), "**Prohibited Activity**" is activity in which the Executive contributes his knowledge, directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, employee, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the Competing Business.

Nothing herein shall prohibit the Executive from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation that engages in the Competing Business, provided that such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation. Notwithstanding the foregoing, the Executive may, without violating this Section, (i) provide services that are unrelated to the Competing Business to any entity or person engaged in the Competing Business, as long as the Executive is working in a division, unit, subsidiary, branch and/or affiliate that is not engaged in the Competing Business; (ii) own securities in any venture capital, private debt or equity investment fund or similar investment entity that holds securities in an entity that may be engaged in the Competing Business or own, as a passive investment, securities in a privately held entity engaged in the Competing Business, provided that the number of shares of such entity's securities that are owned beneficially by Executive represent less than five percent (5%) of the total number of outstanding shares of such entity's securities; or (iii) work for a venture capital or private equity fund that has portfolio companies that engage in the Competing Business, so long as Executive does not actively participate in the relationship between such fund and the portfolio companies that engage in the Competing Business.

(b). During the Executive's employment and after the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to use any Trade Secrets to engage in any Prohibited Activity. Trade Secrets means information, including a formula, pattern, compilation, program, device, method, technique, or process, that (1) derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. Trade Secrets include but are not business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, know-how computer programs, computer software, applications, operating systems, software design, web design, work-in-process, databases, manuals, records, articles, systems, material, sources of material, supplier information, vendor information, financial information, results, legal information, marketing information, advertising information, pricing information, design information, suppliers, vendors, developments, reports, sales, revenues, costs, formulae, product plans, designs, styles, models, ideas, inventions, patent, patent applications, original works of authorship, discoveries, specifications, customer information, client information. Trade Secrets also include information belonging to the Company's businesses or any existing or prospective customer, supplier, investor or other associated third party, or of any other person or entity that has entrusted such information to the Company in confidence. Trade Secrets developed by the Executive in the course of the employment of the Executive by the Company shall be subject to the terms and conditions of this Agreement as if the Company furnished the same Trade Secrets to the Executive in the first instance.

This Section 1.4(b) does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. The Executive shall promptly provide written notice of any such order to the Company's Chief Executive Officer or President

(c). Non-Solicitation of Employees. During the Executive's employment and for a period of six months following the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of the Company to cease working for the Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by email, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not be deemed to have been breached or violated by the placement of general advertisements that may be targeted to a particular geographic or technical area but that are not specifically targeted toward employees of the Company.

(d). Non-Solicitation of Customers. The Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. The Executive understands and acknowledges that because of the Executive's experience with and relationship to the Company, the Executive will have access to and learn about much or all of the Company's customer information. "**Customer Information**" includes, but is not limited to, names, phone numbers, addresses, e-mail addresses, order history, order preferences, chain of command, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to customer sales and the provision to customers of services.

The Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for the Executive's employment by the Company, and based on the Executive's access to Confidential Information during the Executive's employment, the Executive agrees and covenants that, during the Executive's employment, the Executive will not directly or indirectly solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with the Company's customers or prospective customers as described below for purposes of offering or accepting goods or services competitive with those offered by the Company.

(e). Confidential Information; Proprietary Rights. The Executive will have access to the trade secrets, business plans, and production processes of Company. The Executive will be required to sign a Confidentiality and Proprietary Rights Agreement (the "CPRA").

(f). Books and Records. All books, records, and accounts relating in any manner to the customers or clients of the Company, whether prepared by the Executive or otherwise coming into the Executive's possession, shall be the exclusive property of the Company and shall be returned immediately to the Company on termination of the Executive's employment hereunder or on the Company's request at any time.

(g). Acknowledgment by the Executive. The Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of the Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) the Executive's entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to the Company's entry into this Agreement.

(h). Reformation by Court. In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(i). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(j). Injunction. It is recognized and hereby acknowledged by the parties hereto that a breach by the Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to the Company, the monetary amount of which may be virtually impossible to ascertain. As a result, the Executive recognizes and hereby acknowledges that the Company shall be entitled to an injunction (without the necessity of posting a bond) from any court of competent jurisdiction enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by the Executive or any of Executive's Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies the Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). "**Affiliate**" shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). "**Agreement**" shall mean this Agreement, as amended from time to time.

(c). "**Annual Bonus**" shall have the meaning specified in Section 1.2(a)

(d). "**Annual Salary**" shall have the meaning specified in Section 1.2(b).

(e). "**Board**" shall mean the Board of Directors of the Company.

(f). "**Cause**" means the (i) Executive's willful and continued failure substantially to perform the duties of Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness); (ii) the Executive's willful and continued failure to comply with any reasonable, valid and legal directive of the Chief Executive Officer in accordance with this Agreement; (iii) the Executive's engagement in dishonesty, illegal conduct, or willful misconduct, which is, in each case, materially and demonstrably injurious to the Company or its Affiliates; (iv) the Executive's embezzlement, misappropriation, or fraud against the Company or any of its Affiliates; (v) the Executive's conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude if such felony or misdemeanor is work-related, materially impairs the Executive's ability to perform services for the Company, or results in a material loss to the Company or material damage to the reputation of the Company; (vi) the Executive's willful and continued violation of a material policy of the Company that has been previously delivered to Executive in writing if such failure causes material harm to the Company; or (vii) the Executive's material breach of any material obligation under this Agreement or any other written agreement between the Executive and the Company that is not cured within 30 days of written notice detailing such breach from the Company to the Executive. No act or failure to act on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company.

(g). "**Code**" shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(h). “**Company**” shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to the Company and (ii) for purposes of Section 1.5, the term “Company” also shall include any existing or future subsidiaries of the Company that are operating during any of the time periods described in Section 1.1(a) and any other entities that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with the Company during the periods described in Section 1.1(a).

(i). “**Good Reason**” shall mean any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (i), (iii), (iv) or (vi) below, cured by the Company within a reasonable period of time, not to exceed 30 days, after the Executive provides written notice within 30 days of the initial existence of one or more of the following events: (i) a material reduction in Annual Salary or Target Bonus opportunity for which Executive is eligible; provided, however, that Company may reduce Executive’s Annual Salary or Target Bonus opportunity in a force majeure event under Section 2.1 or where the reduction is consistent with similar reductions among Company’s executive employees; (ii) whether or not consented to by the Executive, any merger or sale of all or substantially all of the assets of the Company or any other Change in Control of the Company (as defined in the Stock Plan); (iii) any failure by the Company to comply with Section 2.7 of this Agreement; (iv) a material diminution or reduction in the Executive’s responsibilities, duties or authority; (v) requiring the Executive to take any action which would violate any federal or state law; (vi) any requirement that the Executive’s duties be performed outside of San Francisco, California more than two (2) days per week on average, (it being understood that certain weeks will require lengthier stays outside of San Francisco, California); (vii) any failure to pay the Executive any compensation or benefits to which the Executive is entitled within fifteen (15) days of the date due; (viii) at any time during the Term the predecessor to the CEO as of the Effective Date is an executive officer of the Company or any Affiliate; or (ix) at any time during the Term the predecessor to the CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate. Good Reason shall not exist unless the Executive terminates his employment within seventy-five (75) days following the initial existence of the condition or conditions that the Company has failed to cure, if applicable.

(j). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

(k). “**Proprietary Information**” shall mean the Confidential Information as defined in the CPRA, as it may exist from time to time.

Article 2.
MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or Executive’s obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. The Company acknowledges that this Section shall only apply to the Executive so long as the Company applies it consistently with respect to similarly situated executives at the Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days' written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to the Company:

TheMaven, Inc.
225 Liberty Street
27th Floor
New York, NY 10821
Email: hr@maven.io

(b). If to the Executive:

Paul Edmondson

Email: _____

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement,

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of California (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in San Francisco, California.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). The Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean both the Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. The Executive shall not assign this Agreement or any of Executive's rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of the Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement agree that, in the event of any breach or threatened breach by any party to this Agreement of any covenant, obligation or other provision set forth in this Agreement for the benefit of any other party to this Agreement, such other party shall be entitled (in addition to any other remedy that may be available to it) to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The parties to this Agreement further agree that in the event Executive prevails on any material claim (in a final adjudication) in any legal proceeding brought against the Company to enforce Executive's rights under this Agreement, the Company will reimburse Executive for the reasonable legal fees incurred by Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of the Executive's termination of employment (other than by reason of the Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), the Executive's termination of employment shall be deemed to occur on the date that the Executive incurs a "separation from Service" with the Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of the Executive's separation from service, the Executive is a "specified Executive" (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following Executive's separation from Service and the Company shall then pay the Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following the Executive's separation from service had the Executive not been a specified Executive. Thereafter, the Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by the Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to the Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject the Executive to any additional tax or interest under Code Section 409A, then the Company shall reform such provision; provided that the Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting the Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law,

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Entire Agreement. This Agreement sets forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

[SIGNATURE PAGE TO EXECUTIVE EMPLOYMENT AGREEMENT]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

THE COMPANY:

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Name: Ross Levinsohn

Title: Chief Executive Officer

THE EXECUTIVE:

/s/ Paul Edmondson

Paul Edmondson

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this “**Agreement**”) is made and entered into as of January 1, 2021 (“**Effective Date**”) between TheMaven, Inc., a Delaware corporation (the “**Company**”) and Jill Marchisotto, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company and the Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which the Executive shall be employed by the Company.

WHEREAS, this Agreement shall supersede and replace any previously existing employment agreement between the Executive and the Company, including the employment offer letter dated as of April 27, 2016 (as amended, the “**Prior Agreement**”) and the Severance Agreement dated as of February 14, 2019 (the “**Severance Agreement**”).

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

Article 1.
TERMS OF EMPLOYMENT

1.1. Employment and Acceptance.

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, the Company shall employ the Executive and the Executive hereby accepts such employment. The Prior Agreement and the Severance Agreement are each hereby terminated and fully superseded by this Agreement.

(b). Title: Executive shall have the title of: Chief Marketing Officer.

(c). Responsibilities and Duties. The Executive’s duties shall consist of such duties and responsibilities as are consistent with the position of a Chief Marketing Officer and such other duties and responsibilities as are mutually determined from time to time by the Chief Executive Officer (“CEO”) and Executive.

(d). Reporting. The Executive shall report directly to the CEO.

(e). Performance of Duties; Travel. With respect to Executive’s duties hereunder, at all times, the Executive shall be subject to the instructions, control, and direction of the Board, and act in accordance with the Company’s Certificate of Incorporation, Bylaws and other governing policies, rules and regulations, except to the extent that the Executive is aware that such documents conflict with applicable law. The Executive shall devote Executive’s business time, attention and ability to serving the Company on an exclusive and full-time basis as aforesaid and as the Board may reasonably require. The Executive shall also travel as required by Executive’s duties hereunder and, subject to Section 1.2(b) below, shall comply with the Company’s then-current travel policies as approved by the Board; provided that Executive shall not be required to travel to any location if Executive would be required to quarantine upon Executive’s return to New York.

(f). Location. Executive shall be based in New York, New York, and shall comply with the Company's policies regarding remote work.

(g). Officer. The Executive shall, if requested, also serve as an officer of the Company or of any affiliate of the Company for no additional compensation.

1.2 Compensation and Benefits.

(a). Annual Salary. From the Effective Date, the Executive shall receive an annualized salary of \$325,000 for each year (the "**Annual Salary**"). The Annual Salary shall be payable on a semi-monthly basis or such other payment schedule as used by the Company for its senior level executives from time to time, less such deductions as shall be required to be withheld by applicable law and regulation and consistent with the Company's practices. The Annual Salary and other compensation payable to the Executive will be reviewed annually by the Board, provided that on January 1 in each year of the Term, commencing with January 1, 2022, the Executive's Annual Salary shall be increased by not less than 5% ("**Salary Increase**"); provided, however, that any failure by the Company to provide the Salary Increase shall not be considered Good Reason for the Executive to resign so long as the failure to provide the Salary Increase is in response to a force majeure event under Section 2.1 or is consistent with the Company's treatment of similarly situated executives.

(b). Bonus.

(i). For each fiscal year of the Term, the Executive shall be eligible to earn an annual bonus (the "**Annual Bonus**") in accordance with the Company's Executive Bonus Plan (the "**Bonus Plan**") as in effect on the Effective Date, with quarterly draws as set forth in the Bonus Plan and with a Target Bonus Amount (as defined in the Bonus Plan) equal to 50% of Base Salary, and based upon the achievement of annual performance goals as described in the Bonus Plan.

(ii). Except as otherwise provided in Section 1.3(b), (i) the Annual Bonus will be subject to the terms of the Bonus Plan under which it is granted and (ii) in order to be eligible to receive an Annual Bonus, the Executive must be employed by the Company on the last day of the applicable fiscal year.

(c). Equity Grants. During the Term, the Executive shall be eligible to participate in the Company's 2019 Equity Incentive Plan or any successor plan (the "**Stock Plan**"), subject to the terms of the Stock Plan or successor plan, as determined by the Board or the Compensation Committee, in its discretion; provided that type and number of the Executive's grants and awards under the Stock Plan and the terms associated with vesting and accelerated vesting shall be commensurate with similarly situated executives when considering all such grants and awards (including previously held options and common stock) held by those similarly situated executives.

(d). Expenses. The Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by the Executive in the performance of the Executive's duties in accordance with the Company's policies upon presentation of such expense statements or vouchers or such other supporting information as the Company may reasonably require.

(e). Fringe Benefits and Perquisites. During the Term, the Executive shall be entitled to fringe benefits and perquisites consistent with the practices of the Company and governing benefit plan requirements (including plan eligibility provisions), and to the extent the Company provides similar benefits or perquisites (or both) to similarly situated executives of the Company.

(f). Benefits. The Executive shall be entitled to fully participate in all benefit plans that are in place and available to senior level executives of the Company from time to time, including, without limitation, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans.

(g). Paid Time Off. The Executive shall be entitled to paid time off based on the Company's policies in effect from time to time, provided such entitled shall not be less than the greater of five weeks annually or the then applicable Company policy.

(h). Indemnification.

(i). In the event that the Executive is made a party or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a "**Proceeding**"), other than any Proceeding initiated by the Executive or the Company related to any contest or dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive's employment hereunder, by reason of the fact that the Executive is or was a director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be indemnified and held harmless by the Company to the fullest extent applicable to any other officer or director of the Company/to the maximum extent permitted under applicable law and the Company's bylaws from and against any liabilities, costs, claims, and expenses, including all costs and expenses incurred in defense of any Proceeding (including attorneys' fees). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys' fees) shall be paid by the Company in advance of the final disposition of such litigation upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought; and (iii) an undertaking adequate under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be determined that the Executive is not entitled to be indemnified by the Company under this Agreement.

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors' and officers' liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(i). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Termination of Employment.

(a). Term. The Executive's employment hereunder shall commence on the Effective Date and shall continue until terminated earlier pursuant to Section 1.3(b) of this Agreement. The period during which Executive is employed by the Company hereunder is referred to as the "**Term**." The Executive's employment with the Company is "at-will." This means that it is not for any specified period of time and can be terminated by the Executive or by the Company at any time, and for any or no reason or cause. This "at-will" nature of the Executive's employment shall remain unchanged during the Term, and can only be changed by an express written agreement that is signed by the Executive and the CEO. For purposes of clarification, the Executive's status as an at-will employee shall not affect eligibility for severance pursuant to Section 1.3(c).

(b). Termination of Employment. Executive's employment may be terminated by Executive or Company as follows:

(i). Termination for Cause. The Company may terminate the Executive's employment at any time for Cause upon written notice to the Executive setting forth the termination date and, in reasonable detail, the circumstances claimed to provide a basis for termination pursuant to this Section 1.3(b)(i), without any requirement of a notice period and without payment of any compensation of any nature or kind; provided, however, that if the Cause is pursuant to subsections (i), (ii), (vi) or (vii) of the definition of Cause (appearing below), the CEO must give the Executive the written notice referenced above within (30) days of the date that the CEO becomes aware or has knowledge of, or reasonably should have become aware or had knowledge of, such act or omission, and the Executive will have thirty (30) days to cure such act or omission. Upon payment of the amounts set forth in Section 1.3(d), the Executive shall not be entitled to any benefits or payments (other than those required under Section 1.3(d) hereof), including any payment under the terms of the Plan.

(ii). Termination without Cause. The Company may terminate the Executive's employment at any time without Cause upon written notice to the Executive, subject to Sections 1.3(c) and 1.3(d).

(iii). Permanent Incapacity. In the event of the "**Permanent Incapacity**" of the Executive (which shall mean by reason of illness or disease or accidental bodily injury, Executive is so disabled that Executive is unable to ever work again), Executive may thereupon be terminated by the Company upon written notice to the Executive without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of the Executive's termination pursuant to this Subsection 1.3(b)(iii), the Company shall pay or cause to be paid to the Executive (i) the amounts prescribed by Section 1.3(d) below through the date of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the permanent incapacity or disability of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(iv). Death. If the Executive's employment is terminated by reason of the Executive's death, the Executive's beneficiaries or estate will be entitled to receive and the Company shall pay or cause to be paid to them or it, as the case may be, (i) the amounts prescribed by Section 1.3(d) through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the death of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. The Executive may terminate employment with the Company upon giving 30 days' written notice or such shorter period of notice as the Company may accept. The Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If the Executive resigns for any reason not constituting Good Reason, the Executive shall not be entitled to any severance or other benefits (other than those required under Section 1.3(d)).

(c). Termination without Cause or by the Executive for Good Reason. If the Executive's employment with the Company is terminated by the Company without Cause or by the Executive for Good Reason:

(i). The Executive shall be entitled to receive an amount equal to 12 months' Annual Salary ("**Severance Payment**"). The Severance Payment shall be payable as salary continuation in accordance with the Company's regular payroll schedule and Section 1.3(c)(iv).

(ii). If the Executive timely and properly elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive for the Executive and the Executive's dependents. Such reimbursement shall be paid to the Executive on the fifth day of the month immediately following the month in which the Executive timely remits the premium payment ("**COBRA Payment**"). The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the 12-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive substantially similar coverage from another employer or other source. Notwithstanding the foregoing, if the Company's making payments under this subsection 1.3(c)(ii) would violate the nondiscrimination rules applicable to non-grandfathered plans under the Affordable Care Act (the "**ACA**"), or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder, the parties agree to reform this subsection 1.3(c)(ii) in a manner as is necessary to comply with the ACA.

(iii). Notwithstanding the terms of the Stock Plan or any applicable award agreements all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and that the Company shall if requested by the Executive be responsible for remitting all taxes payable by the Executive on the Executive's behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive's behalf.

(iv). The payments described in this subsection 1.3(c), along with the vesting acceleration features of the Executive's options as set forth in Executive's stock option award agreements, are the only severance or other payments or payments in lieu of notice that the Executive will be entitled to receive under this Agreement (other than payments due under Section 1.3(d)). Any right of the Executive to the Severance Payment, COBRA Payment and Equity Acceleration shall be contingent on the Executive signing, not revoking and complying with a standard form of release agreement with the Company (which release shall not include any restrictions on post-termination activities other than those referenced within this Agreement).

(d). Earned Salary, PTO and Un-Reimbursed Expenses. In the event that: any portion of the Executive's Annual Salary or Annual Bonus has been earned but not paid, any PTO has been accrued by the Executive but not used, or any reimbursable expenses have been incurred by the Executive but not reimbursed, in each case to the date of termination of Executive's employment, such amounts shall be paid to the Executive in accordance with applicable law. PTO-related compensation shall be paid at the rate of the Annual Salary.

(e). Statutory Deductions. All payments required to be made to the Executive, Executive's beneficiaries, or Executive's estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. The Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although the Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, neither the Company nor its employees, directors, or their agents shall have any obligation to hold the Executive harmless from any or all of such taxes or associated interest or penalties.

(f). Fair and Reasonable, etc. The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and the Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or vacation or severance pay to which Executive would otherwise be entitled under statute, pursuant to common law or otherwise in the event that Executive's employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 Restrictive Covenants.

(a). Non-Competition. Because of the Company's legitimate business interest as described herein and the good and valuable consideration offered to the Executive, during the Employment Term, the Executive agrees and covenants not to engage in Prohibited Activity in the development, implementation, operation, supply and marketing of a publishing platform for content management or other business aggregating third party media brands or publishers into a network for the purpose of conducting collective advertising sales in connection with the offering of such platform or services to third party customers (the "**Competing Business**").

For purposes of this Section 1.4(a), “**Prohibited Activity**” is activity in which the Executive contributes her knowledge, directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, employee, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the Competing Business.

Nothing herein shall prohibit the Executive from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation that engages in the Competing Business, provided that such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation. Notwithstanding the foregoing, the Executive may, without violating this Section, (i) provide services that are unrelated to the Competing Business to any entity or person engaged in the Competing Business, as long as the Executive is working in a division, unit, subsidiary, branch and/or affiliate that is not engaged in the Competing Business; (ii) own securities in any venture capital, private debt or equity investment fund or similar investment entity that holds securities in an entity that may be engaged in the Competing Business or own, as a passive investment, securities in a privately held entity engaged in the Competing Business, provided that the number of shares of such entity’s securities that are owned beneficially by Executive represent less than five percent (5%) of the total number of outstanding shares of such entity’s securities; or (iii) work for a venture capital or private equity fund that has portfolio companies that engage in the Competing Business, so long as Executive does not actively participate in the relationship between such fund and the portfolio companies that engage in the Competing Business.

(b). During the Executive’s employment and after the termination of the Executive’s employment with the Company for any reason, the Executive agrees and covenants not to use any Trade Secrets to engage in any Prohibited Activity. Trade Secrets means information, including a formula, pattern, compilation, program, device, method, technique, or process, that (1) derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. Trade Secrets include but are not business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, know-how computer programs, computer software, applications, operating systems, software design, web design, work-in-process, databases, manuals, records, articles, systems, material, sources of material, supplier information, vendor information, financial information, results, legal information, marketing information, advertising information, pricing information, design information, suppliers, vendors, developments, reports, sales, revenues, costs, formulae, product plans, designs, styles, models, ideas, inventions, patent, patent applications, original works of authorship, discoveries, specifications, customer information, client information. Trade Secrets also include information belonging to the Company’s businesses or any existing or prospective customer, supplier, investor or other associated third party, or of any other person or entity that has entrusted such information to the Company in confidence. Trade Secrets developed by the Executive in the course of the employment of the Executive by the Company shall be subject to the terms and conditions of this Agreement as if the Company furnished the same Trade Secrets to the Executive in the first instance

This Section 1.4(a) does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. The Executive shall promptly provide written notice of any such order to the Company's Chief Executive Officer or President.

(c). Non-Solicitation of Employees. During the Executive's employment and for a period of one year following the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of the Company to cease working for the Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by email, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not be deemed to have been breached or violated by the placement of general advertisements that may be targeted to a particular geographic or technical area but that are not specifically targeted toward employees of the Company.

(d). Non-Solicitation of Customers. The Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. The Executive understands and acknowledges that because of the Executive's experience with and relationship to the Company, the Executive will have access to and learn about much or all of the Company's customer information. "**Customer Information**" includes, but is not limited to, names, phone numbers, addresses, e-mail addresses, order history, order preferences, chain of command, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to customer sales and the provision to customers of services.

The Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for the Executive's employment by the Company, and based on the Executive's access to Confidential Information during the Executive's employment, the Executive agrees and covenants that, during the Executive's employment, the Executive will not directly or indirectly solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with the Company's customers or prospective customers as described below for purposes of offering or accepting goods or services competitive with those offered by the Company.

(e). Confidential Information; Proprietary Rights. The Executive will have access to the trade secrets, business plans, and production processes of Company. The Executive will be required to sign a Confidentiality and Proprietary Rights Agreement (the “CPRA”).

(f). Books and Records. All books, records, and accounts relating in any manner to the customers or clients of the Company, whether prepared by the Executive or otherwise coming into the Executive’s possession, shall be the exclusive property of the Company and shall be returned immediately to the Company on termination of the Executive’s employment hereunder or on the Company’s request at any time.

(g). Acknowledgment by the Executive. The Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of the Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) the Executive’s entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to the Company’s entry into this Agreement.

(h). Reformation by Court. In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(i). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(j). Injunction. It is recognized and hereby acknowledged by the parties hereto that a breach by the Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to the Company, the monetary amount of which may be virtually impossible to ascertain. As a result, the Executive recognizes and hereby acknowledges that the Company shall be entitled to an injunction (without the necessity of posting a bond) from any court of competent jurisdiction enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by the Executive or any of Executive’s Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies the Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). “**Affiliate**” shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). “**Agreement**” shall mean this Agreement, as amended from time to time.

(c). “**Annual Bonus**” shall have the meaning specified in Section 1.2(b).

(d). “**Annual Salary**” shall have the meaning specified in Section 1.2(a).

(e). “**Board**” shall mean the Board of Directors of the Company.

(f). “**Cause**” means the (i) Executive’s willful and continued failure substantially to perform the duties of Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness); (ii) the Executive’s willful and continued failure to comply with any reasonable, valid and legal directive of the Chief Executive Officer in accordance with this Agreement; (iii) the Executive’s engagement in dishonesty, illegal conduct, or willful misconduct, which is, in each case, materially and demonstrably injurious to the Company or its Affiliates; (iv) the Executive’s embezzlement, misappropriation, or fraud against the Company or any of its Affiliates; (v) the Executive’s conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude if such felony or misdemeanor is work-related, materially impairs the Executive’s ability to perform services for the Company, or results in a material loss to the Company or material damage to the reputation of the Company; (vi) the Executive’s willful and continued violation of a material policy of the Company that has been previously delivered to Executive in writing if such failure causes material harm to the Company; or (vii) the Executive’s material breach of any material obligation under this Agreement or any other written agreement between the Executive and the Company that is not cured within 30 days of written notice detailing such breach from the Company to the Executive. No act or failure to act on the part of the Executive shall be considered “willful” unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive’s action or omission was in the best interests of the Company.

(g). “**Code**” shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(h). “**Company**” shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to the Company and (ii) for purposes of Section 1.5, the term “Company” also shall include any existing or future subsidiaries of the Company that are operating during any of the time periods described in Section 1.1(a) and any other entities that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with the Company during the periods described in Section 1.1(a).

(i). “**Good Reason**” shall mean any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (i), (iii), (iv) or (vi) below, cured by the Company within a reasonable period of time, not to exceed 30 days, after the Executive provides written notice within 30 days of the initial existence of one or more of the following events: (i) a material reduction in Annual Salary or Target Bonus opportunity for which Executive is eligible; provided, however, that Company may reduce Executive’s Annual Salary or Target Bonus opportunity in a force majeure event under Section 2.1 or where the reduction is consistent with similar reductions among Company’s executive employees; (ii) in any merger or sale of all or substantially all of the assets of the Company or any other acquisition of the Company, the failure of the acquirer of the Company or its assets to assume all rights and obligations under this Agreement and the equity awards entered into with Executive; (iii) any failure by the Company to comply with Section 2.7 of this Agreement; (iv) a material diminution or reduction in the Executive’s responsibilities, duties or authority; (v) requiring the Executive to take any action which would violate any federal or state law; (vi) any requirement that the Executive’s duties be performed outside of New York, New York more than five business days per month on average or 10 business days in any given calendar month; (vii) any failure to pay the Executive any compensation or benefits to which the Executive is entitled within fifteen (15) days of the date due; (viii) at any time during the Term the predecessor to the CEO as of the Effective Date is an executive officer of the Company or any Affiliate; or (ix) at any time during the Term the predecessor to the CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate. Good Reason shall not exist unless the Executive terminates her employment within seventy-five (75) days following the initial existence of the condition or conditions that the Company has failed to cure, if applicable.

(j). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

(k). “**Proprietary Information**” shall mean the Confidential Information as defined in the CPRA, as it may exist from time to time.

Article 2.
MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or Executive’s obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. The Company acknowledges that this Section shall only apply to the Executive so long as the Company applies it consistently with respect to similarly situated executives at the Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days’ written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to the Company:

TheMaven, Inc.
225 Liberty Street
27th Floor
New York, NY 10821
Email: hr@maven.io

(b). If to the Executive:

Jill Marchisotto

Email: _____

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement,

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of New York (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in New York County.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). The Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean both the Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. The Executive shall not assign this Agreement or any of Executive's rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of the Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement agree that, in the event of any breach or threatened breach by any party to this Agreement of any covenant, obligation or other provision set forth in this Agreement for the benefit of any other party to this Agreement, such other party shall be entitled (in addition to any other remedy that may be available to it) to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The parties to this Agreement further agree that in the event Executive prevails on any material claim (in a final adjudication) in any legal proceeding brought against the Company to enforce Executive's rights under this Agreement, the Company will reimburse Executive for the reasonable legal fees incurred by Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of the Executive's termination of employment (other than by reason of the Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), the Executive's termination of employment shall be deemed to occur on the date that the Executive incurs a "separation from Service" with the Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of the Executive's separation from service, the Executive is a "specified employee (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following Executive's separation from Service and the Company shall then pay the Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following the Executive's separation from service had the Executive not been a specified employee. Thereafter, the Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by the Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to the Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject the Executive to any additional tax or interest under Code Section 409A, then the Company shall reform such provision; provided that the Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting the Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law,

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Entire Agreement. This Agreement sets forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

THE COMPANY:

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Name: Ross Levinsohn

Title: CEO

THE EXECUTIVE:

/s/ Jill Marchisotto

Jill Marchisotto

AMENDED & RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This Amended & Restated Executive Employment Agreement (this “**Agreement**”) is made and entered into as of January 1, 2021 (the “**Effective Date**”) between TheMaven, Inc., a Delaware corporation (“**Company**”) and Andrew Kraft, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company and the Executive are parties to an Executive Employment Agreement dated as of October 1, 2020 (the “**Prior Agreement**”).

WHEREAS, the Company and the Executive desire to amend and restate the Prior Agreement in its entirety, effective as of the Effective Date.

WHEREAS, Company and Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which Executive shall be employed by Company.

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

**Article 1.
TERMS OF EMPLOYMENT****1.1. Employment and Acceptance.**

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, Company shall employ Executive and Executive hereby accepts such employment.

(b). Title: Executive shall have the title of Chief Operating Officer (“**COO**”).

(c). Responsibilities and Duties. Executive’s duties shall consist of such duties and responsibilities as are consistent with the position of a COO and such other duties and responsibilities as are mutually determined from time to time by Company’s Chief Executive Officer (“**CEO**”). During the Term, Executive shall devote substantially all of his business time and attention to the performance of Executive’s duties hereunder and will not engage in any other business, profession, or occupation for compensation or otherwise which would conflict or interfere with the performance of such services either directly or indirectly without the prior written consent of the CEO. Notwithstanding the foregoing, Executive will be permitted to (a) with the prior written consent of the CEO (which consent will not be unreasonably withheld or delayed) act or serve as a director, trustee, committee member, or principal of any type of business, civic, or charitable organization as long as such activities are disclosed in writing to the Company’s Compliance Officer, and (b) purchase or own less than five percent (5%) of the publicly traded securities of any corporation; provided that, such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation; provided further that, the activities described in clauses (a) and (b) do not interfere with the performance of the Executive’s duties and responsibilities to the Company as provided hereunder, including, but not limited to, the obligations set forth in Section 1.1 hereof.

(d). Reporting. Executive shall report directly to the CEO, unless otherwise directed by the Board.

(e). Performance of Duties; Travel. With respect to Executive's duties hereunder, at all times, Executive shall be subject to the instructions, control, and direction of the Board, and act in accordance with Company's Certificate of Incorporation, Bylaws and other governing policies, rules and regulations, except to the extent that Executive is aware that such documents conflict with applicable law. Executive shall devote Executive's business time, attention and ability to serving Company on an exclusive and full-time basis as aforesaid and as the Board may reasonably require. Executive shall also travel as required by Executive's duties hereunder and shall comply with Company's then-current travel policies. Company acknowledges that Executive lives a substantial distance from New York City, and consequently it agrees that it will reimburse Executive for his reasonable hotel and related expenses for overnight stays in New York City when entertaining customers or performing his duties during the later evening or early morning hours.

(f). Location. Executive shall be based in New York, NY and have a substantial in-person presence at Company's New York offices. Nevertheless it is expressly understood that Executive's duties will require him to travel regularly out of the New York area for periods of time. Executive will attend all in person meetings of the Board and will be expected to travel to attend major conferences as reasonably required.

(g). Officer. Executive shall, if requested, also serve as an officer of Company or of any Affiliate of Company for no additional compensation.

1.2 Compensation and Benefits.

(a). Annual Salary. Executive shall receive an annualized salary of \$380,000 ("**Annual Salary**"). Annual Salary shall be payable on a semi-monthly basis or such other payment schedule as used by Company for its senior-level executives from time to time, less such deductions as shall be required to be withheld by applicable law and regulation and consistent with Company's practices; provided that on January 1 in each year of the Term, commencing with January 1, 2022, the Executive's Annual Salary shall be increased by not less than 5% ("**Salary Increase**"); provided, however, that any failure by the Company to provide the Salary Increase shall not be considered Good Reason for the Executive to resign so long as the failure to provide the Salary Increase is in response to a force majeure event under Section 2.1 or is consistent with the Company's treatment of similarly situated executives.

(b). Bonus Eligibility.

(i). Annual Bonus. For each fiscal year of Executive's employment, Executive shall be eligible to receive a \$220,000 annual bonus ("**Annual Bonus**"), to be made in quarterly payments of \$55,000 at 100% attainment of performance metrics to be agreed upon with the CEO by the end of January in each calendar year ("**Quarterly Payments**"); provided, however, that Executive shall be guaranteed the full Quarterly Payments for Fourth Quarter 2020 and First Quarter 2021.

(ii). Payment of Bonuses. The Quarterly Payments shall be paid within 45 days after the end of the applicable fiscal quarter.

(iii). Eligibility for Bonuses. In order to be eligible to receive any Quarterly Payment, Executive must be employed by Company on the last day of the applicable fiscal quarter.

(c). Prior Equity Incentives. Executive's continued service hereunder shall also constitute continuous service for the purposes of any other options provided by Company to Executive during any previous period of employment between Company and Executive.

(d). Stock Option Grant. Company will grant to Executive options to purchase shares of Company's Common Stock, restricted stock units or restricted stock awards (collectively, "**New Options**") pursuant to Company's 2019 Equity Incentive Plan (the "**Plan**") subject to the conditions described therein. The type and number of New Options and the terms associated with vesting and accelerated vesting of the New Options shall be commensurate with similarly situated executives when considering all Options (including previously held options and common stock) held by those similarly situated executives. The New Options vesting is subject, among other restrictions, to vesting over three years, and to Company's right to cancel a portion of the New Options, each as described in the Plan.

(e). Expenses. Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by Executive in the performance of Executive's duties in accordance with Company's policies upon presentation of such expense statements or vouchers or such other supporting information as Company may require.

(f). Benefits. Executive shall be entitled to fully participate in all benefit plans that are in place and available to senior-level executives of Company from time to time, including, without limitation, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans.

(g). Paid Time Off. Executive shall be entitled to paid time off based on Company's policies in effect from time to time.

(h). Indemnification.

(i). In the event that the Executive is made a party or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a "**Proceeding**"), other than any Proceeding initiated by the Executive or the Company related to any contest or dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive's employment hereunder, by reason of the fact that the Executive is or was a director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be indemnified and held harmless by the Company to the fullest extent applicable to any other officer or director of the Company/to the maximum extent permitted under applicable law and the Company's bylaws from and against any liabilities, costs, claims, and expenses, including all costs and expenses incurred in defense of any Proceeding (including attorneys' fees). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys' fees) shall be paid by the Company in advance of the final disposition of such litigation upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought; and (iii) an undertaking adequate under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be determined that the Executive is not entitled to be indemnified by the Company under this Agreement.

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors' and officers' liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(i). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to Executive pursuant to this Agreement or any other agreement or arrangement with Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Term; Termination of Employment.

(a). At-Will Employment. Executive's employment hereunder shall commence on the Effective Date and shall continue until terminated earlier pursuant to Section 1.3(b) of this Agreement. The period during which Executive is employed by Company hereunder is hereinafter referred to as the "**Term**." Executive's employment with Company is "at-will." This means that it is not for any specified period of time and can be terminated by Executive or by Company at any time, and for any or no reason or cause. This "at-will" nature of your employment shall remain unchanged during the Term, and can only be changed by an express written agreement that is signed by you and the CEO. For purposes of clarification, your status as an at-will employee shall not affect your eligibility for severance pursuant to Section 1.3(d).

(b). Termination of Employment. Executive's employment may be terminated by Company or Executive as follows:

(i). Termination for Cause. Company may terminate Executive's employment at any time for Cause upon written notice to Executive setting forth the termination date and, in reasonable detail, the circumstances claimed to provide a basis for termination pursuant to this Section 1.3(b)(i), without any requirement of a notice period and without payment of any compensation of any nature or kind; provided, however, that if the Cause is pursuant to subsections (i), (ii), (vi) or (vii) of the definition of Cause (appearing below), the CEO must give Executive the written notice referenced above within (30) days of the date that the CEO becomes aware or has knowledge of, or reasonably should have become aware or had knowledge of, such act or omission, and Executive will have thirty (30) days to cure such act or omission. Upon payment of the amounts set forth in Section 1.3(d), Executive shall not be entitled to any benefits or payments (other than those required under Section 1.3(d)).

(ii). Termination without Cause. Company may terminate Executive's employment at any time without Cause upon written notice to Executive, subject to Sections 1.3(c) and 1.3(d).

(iii). Permanent Incapacity. In the event of the "**Permanent Incapacity**" of Executive (which shall mean by reason of illness or disease or accidental bodily injury, Executive is so disabled that Executive is unable to ever work again), Executive may thereupon be terminated by Company upon written notice to Executive without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of Executive's termination pursuant to this Subsection 1.3(b)(iii), Company shall pay or cause to be paid to Executive (i) the amounts prescribed by Section 1.3(d) below through the date of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to Executive as being payable in the event of the permanent incapacity or disability of Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(iv). Death. If Executive's employment is terminated by reason of Executive's death, Executive's beneficiaries or estate will be entitled to receive and Company shall pay or cause to be paid to them or it, as the case may be, (i) the amounts prescribed by Section 1.3(d) through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to Executive as being payable in the event of the death of Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. Executive may terminate employment with Company upon giving 30 days' written notice or such shorter period of notice as Company may accept. Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If Executive resigns for any reason not constituting Good Reason, Executive shall not be entitled to any severance or other benefits (other than those required under Section 1.3(d)).

(c). Termination without Cause or by Executive for Good Reason.

(i). If Executive's employment with Company is terminated by Company without Cause or by Executive for Good Reason, then Executive shall be eligible to: (i) receive severance in the amount equal to 100% of the sum of the Executive's Annual Salary and the Annual Bonus which would be received at 100% goal attainment (less all withholdings and applicable deductions) to be paid as salary continuation ("**Severance Payment**"); (ii) receive payment for earned bonuses pursuant to the bonus targets referenced in Section 1.2(b) ("**Bonus Payment**").

(ii). If the Executive timely and properly elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”), the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive for the Executive and the Executive’s dependents. Such reimbursement shall be paid to the Executive on the fifth day of the month immediately following the month in which the Executive timely remits the premium payment (“**COBRA Payment**”). The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the eighteen-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive substantially similar coverage from another employer or other source. Notwithstanding the foregoing, if the Company’s making payments under this subsection 1.3(c)(ii) would violate the nondiscrimination rules applicable to non-grandfathered plans under the Affordable Care Act (the “**ACA**”), or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder, the parties agree to reform this subsection 1.3(c)(ii) in a manner as is necessary to comply with the ACA.

(iii). Notwithstanding the terms of the Plan or any applicable award agreements, all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and the Company shall if requested by the Executive be responsible for remitting all taxes payable by the Executive on the Executive’s behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive’s behalf (“**Equity Acceleration**”).

(iv). The payments described in this subsection 1.3(c), along with the vesting acceleration features of the Executive’s options as set forth in Executive’s stock option award agreements, are the only severance or other payments or payments in lieu of notice that the Executive will be entitled to receive under this Agreement (other than payments due under Section 1.3(d)). Any right of the Executive to the Severance Payment, COBRA Payment and Equity Acceleration shall be contingent on the Executive signing, not revoking and complying with a standard form of release agreement with the Company (which release shall not include any restrictions on post-termination activities other than those referenced within this Agreement).

(d). Company Obligations upon Termination. Upon termination of Executive’s employment pursuant to any of the circumstances listed in Section 1.3(b), Executive (or Executive’s estate) shall be entitled to receive: (i) the portion of Executive’s Annual Salary earned through the date of termination, but not yet paid to Executive, (ii) any expense reimbursements owed to Executive pursuant to this Agreement, and (iii) any amount accrued and arising from Executive’s participation in, or benefits accrued under any employee benefit plans, programs or arrangements, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs or arrangements.

(e). Statutory Deductions. All payments required to be made to Executive, his beneficiaries, or his estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, neither Company nor its employees, directors, or their agents shall have any obligation to hold Executive harmless from any or all of such taxes or associated interest or penalties.

(f). Fair and Reasonable, etc. The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or vacation or severance pay to which she would otherwise be entitled under statute, pursuant to common law or otherwise in the event that his employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 Restrictive Covenants.

(a). Non-Competition. Because of Company's legitimate business interests and the good and valuable consideration offered to Executive, during Executive's employment, Executive shall not engage in Prohibited Activity in the publishing industry or in the development, implementation, operation, supply and marketing of a business, product or service aggregating third party content publishers and providing them publishing and monetization services (the "**Competing Business**"). For purposes of this Section 1.4, "**Prohibited Activity**" is activity in which Executive contributes his knowledge directly and specifically as an employee, employer, owner, operator, manager, advisor, consultant, agent, employee, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the Competing Business. Nothing herein shall prohibit Executive from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation that engages in the Competing Business, provided that such ownership represents a passive investment and that Executive is not a controlling person of, or a member of a group that controls, such corporation. Specifically, Executive shall resign from any advisory roles for a Competing Business for which he is engaged as of the Effective Date.

(b). Non-Solicitation of Employees. During Executive's employment and for a period of one year following the termination of Executive's employment with Company for any reason, except that such period shall be for six (6) months should Executive be terminated without Cause or Executive resign for Good Reason, Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of Company to cease working for Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by e-mail, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not be deemed to have been breached or violated by the placement of general advertisements that may be targeted to a particular geographic or technical area but that are not specifically targeted toward employees of Company.

(c). Non-Solicitation of Customers. Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. Executive understands and acknowledges that because of Executive's experience with and relationship to Company, Executive will have access to and learn about much or all of Company's customer information. "**Customer Information**" includes, but is not limited to, names, phone numbers, addresses, e-mail addresses, order history, order preferences, chain of command, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to customer sales and the provision to customers of services.

Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for Executive's employment by Company, and based on Executive's access to Confidential Information during Executive's employment and/or after the termination of Executive's employment with Company for any reason, Executive agrees and covenants that, during Executive's employment and for a period of one year following the termination of Executive's employment with Company for any reason, except that such period shall be for six (6) months should Executive be terminated without Cause or Executive resigns for Good Reason, Executive will not directly or indirectly contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with Company's customers or prospective customers as described below to solicit, induce or persuade (or attempt to solicit, induce or persuade) such customers or prospective customers to modify or terminate their business relationship with Company. Executive acknowledges that the obligations set forth in the Confidentiality Agreement govern Executive's actions with respect to performing services for any third party both during and after Executive's employment with Company.

This restriction shall only apply to:

- (i). Customers Executive contacted in any way during the past 12 months;
- (ii). Customers about whom Executive has trade secret or confidential information;
- (iii). Customers who became customers during Executive's employment with Company;
- (iv). Customers about whom Executive has information that is not available publicly; and

(v). Prospective customers with whom Executive is engaged in active sales communications or with whom Executive is aware that Company is otherwise engaged in active sales communications.

(d). Confidential Information; Proprietary Rights. You will have access to the trade secrets, business plans, and production processes of Company. You will be required to sign a Confidentiality and Proprietary Rights Agreement. Furthermore, you acknowledge that the Confidentiality and Proprietary Rights Agreement you signed on December 13, 2018 remains in full force and effect.

(e). Acknowledgment by Executive. Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) Executive's entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to Company's entry into this Agreement.

(f). Reformation by Court. In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(g). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(h). Injunction. It is recognized and hereby acknowledged by the parties hereto that a breach by Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to Company, the monetary amount of which may be virtually impossible to ascertain. As a result, Executive recognizes and hereby acknowledges that Company shall be entitled to an injunction from any court of competent jurisdiction (without the necessity of posting a bond) enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by Executive or any of Executive's Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). "**Affiliate**" shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). "**Agreement**" shall mean this Agreement, as amended from time to time.

(c). "**Annual Salary**" shall have the meaning specified in Section 1.2(a).

(d). "**Board**" shall mean the Board of Directors of Company.

(e). **“Cause”** means the (i) Executive’s willful and continued failure substantially to perform the duties of Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness); (ii) Executive’s willful and continued failure to comply with any valid and legal directive of the Chief Executive Officer in accordance with this Agreement; (iii) Executive’s engagement in dishonesty, illegal conduct, or willful misconduct, which is, in each case, materially and demonstrably injurious to Company or its Affiliates; (iv) Executive’s embezzlement, misappropriation, or fraud against Company or any of its Affiliates; (v) Executive’s conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude if such felony or misdemeanor is work-related, materially impairs Executive’s ability to perform services for Company, or results in a material loss to Company or material damage to the reputation of Company; (vi) Executive’s violation of a material policy of Company that has been previously delivered to Executive in writing if such failure causes material harm to Company; or (vii) Executive’s material breach of any material obligation under this Agreement or any other written agreement between Executive and Company. No act or failure to act on the part of Executive shall be considered “willful” unless it is done, or omitted to be done, by Executive in bad faith or without reasonable belief that Executive’s action or omission was in the best interests of Company.

(f). **“Code”** shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(g). **“Company”** shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to Company and (ii) for purposes of Section 1.5, the term “Company” also shall include any existing or future subsidiaries of Company that are operating during any of the time periods described in Section 1.1(a) and any other entities that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with Company during the periods described in Section 1.1(a).

(h). **“Good Reason”** shall mean any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (i), (iii), (iv), (v) or (vi) below, cured by the Company within a reasonable period of time, not to exceed 30 days, after the Executive provides written notice within 30 days of the initial existence of one or more of the following events: (i) a material reduction in Annual Salary or Target Bonus opportunity for which Executive is eligible; provided, however, that Company may reduce Executive’s Annual Salary or Target Bonus opportunity in a force majeure event under Section 2.1 or where the reduction is consistent with similar reductions among Company’s executive employees; (ii) whether or not consented to by the Executive, any merger or sale of all or substantially all of the assets of the Company or any other Change in Control of the Company (as defined in the Plan); (iii) a material breach of the Agreement by the Company; (iv) a material diminution or reduction in the Executive’s responsibilities, duties or authority; (v) requiring the Executive to take any action which would violate any federal or state law; (vi) any requirement that the Executive’s duties be performed outside of New York, New York more than two (2) days per week on average, (it being understood that certain weeks will require lengthier stays outside of New York, New York); (vii) any failure to pay the Executive any compensation or benefits to which the Executive is entitled within fifteen (15) days of the date due; (viii) at any time during the Term the predecessor to the CEO as of the Effective Date is an executive officer of the Company or any Affiliate; or (ix) at any time during the Term the predecessor to the CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate. Good Reason shall not exist unless the Executive terminates his employment within seventy-five (75) days following the initial existence of the condition or conditions that the Company has failed to cure, if applicable.

(i). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

Article 2.
MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or his obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. Company acknowledges that this Section shall only apply to Executive so long as Company applies it consistently with respect to similarly situated executives at Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days’ written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to Company:

TheMaven, Inc.
225 Liberty Street
27th Floor
New York, NY 10821
E-mail: hr@maven.io

(b). If to Executive:

Andrew Q. Kraft

E-mail: _____

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of New York (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in New York County, New York.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that Company would have been required to perform it if no such succession had taken place. As used in this Agreement, “Company” shall mean both Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. Executive shall not assign this Agreement or any of Executive’s rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement agree that, in the event of any breach or threatened breach by any party to this Agreement of any covenant, obligation or other provision set forth in this Agreement for the benefit of any other party to this Agreement, such other party shall be entitled (in addition to any other remedy that may be available to it) to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The parties to this Agreement further agree that in the event Executive prevails on any material claim (in a final adjudication) in any legal proceeding brought against Company to enforce Executive’s rights under this Agreement, Company will reimburse Executive for the reasonable legal fees incurred by Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of Executive's termination of employment (other than by reason of Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), Executive's termination of employment shall be deemed to occur on the date that Executive incurs a "separation from Service" with Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of Executive's separation from service, Executive is a "specified Executive" (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following Executive's separation from Service and Company shall then pay Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following Executive's separation from service had Executive not been a specified Executive. Thereafter, Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject Executive to any additional tax or interest under Code Section 409A, then Company shall reform such provision; provided that Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Entire Agreement. This Agreement sets forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof. Furthermore, this Agreement completely supersedes and invalidates the provisions of Section 2 of the Confidential Separation Agreement and General Release, dated April 13, 2020 ("Separation Agreement").

2.15 Headings. The headings in this Agreement are for convenience of reference only.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

COMPANY:

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Ross Levinsohn
Chief Executive Officer

EXECUTIVE:

/s/ Andrew Kraft

Andrew Kraft

SECOND AMENDED & RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This Second Amended and Restated Executive Employment Agreement (this “**Agreement**”) is made and entered into as of January 1, 2021 (the “**Effective Date**”) between TheMaven, Inc., a Delaware corporation (the “**Company**”) and Avi Zimak, an individual (the “**Executive**”).

RECITALS

WHEREAS, the Company desires to continue to employ the Executive as Chief Revenue Officer and Head of Global Strategic Partnerships, and the Executive desires to accept this offer of employment, effective as of the Effective Date.

WHEREAS, the Company and the Executive entered into an Amended & Restated Executive Employment Agreement (“**Initial Agreement**”), dated as of June 14, 2020.

WHEREAS, the Company and the Executive have determined that the terms and conditions of this Agreement are reasonable and in their mutual best interests and accordingly desire to enter into this Agreement in order to provide for the terms and conditions upon which the Executive shall continue to be employed by the Company.

NOW THEREFORE, in consideration of the foregoing and the respective covenants, agreements and representations and warranties set forth herein, the parties to this Agreement, intending to be legally bound, agree as follows:

Article 1.**TERMS OF EMPLOYMENT**1.1. Employment and Acceptance.

(a). Employment and Acceptance. On and subject to the terms and conditions of this Agreement, the Company shall continue to employ the Executive and the Executive hereby accepts such employment. The Initial Agreement is terminated and fully superseded by this Agreement.

(b). Title: Executive shall have the title of: Chief Revenue Officer and Head of Global Strategic Partnerships.

(c). Responsibilities and Duties. The Executive’s duties shall consist of such duties and responsibilities as are consistent with the position of a Chief Revenue Officer and Head of Global Strategic Partnerships, including duties and responsibilities as are mutually determined from time to time by the Chief Executive Officer of the Company (the “**CEO**”) and the Executive.

(d). Reporting. The Executive shall report directly to the CEO.

(e). Performance of Duties; Travel. With respect to Executive's duties hereunder, at all times, the Executive shall be subject to the reasonable instructions, control, and direction of the Board, and act in accordance with the Company's Certificate of Incorporation, bylaws and other governing policies, rules and regulations (copies of which shall be provided to Executive), except to the extent that the Executive is aware that such documents conflict with applicable law. The Executive shall devote Executive's business time, attention and ability to serving the Company on an exclusive and full-time basis as aforesaid and as the CEO may reasonably require, provided that the foregoing shall not prevent the Executive from (i) serving on the boards of non-profit organizations, upon advance written approval from the CEO or Chief Operating Officer ("**COO**"), which shall not be unreasonably withheld, or (ii) managing the Executive's and Executive's family's passive personal investments, so long as such activities in the aggregate do not materially interfere or materially conflict with the Executive's duties hereunder. The Executive will promptly disclose to the Company any conflicts or potential conflicts of interest, and may not perform any decision-making role in any activities in which such a conflict arises. The Executive shall also travel as reasonably required by Executive's duties hereunder and shall comply with the Company's then-current travel policies as approved by the CEO. During the term of this Agreement, Executive shall be entitled to business class travel for all air travel related to the performance of his services hereunder on the same basis as the CEO (but in all cases on air travel in excess of four hours in duration).

(f). Location. Executive shall be based primarily in the Company's New York City office, and shall comply with the Company's policies regarding remote work.

(g). Officer. The Executive shall, if requested, also serve as an officer of the Company or of any affiliate of the Company for no additional compensation.

1.2 Compensation and Benefits.

(a). Annual Salary. The Executive shall receive an annual salary of \$450,000 (such annual base salary, as such amount may be increased in accordance with this Agreement, the "**Annual Salary**"), which may not be decreased without the consent of the Executive. The Annual Salary shall be payable in accordance with the payment schedule as used by the Company for its senior-level Executives from time to time (but with pro-rata installments paid at least twice per calendar month), less such deductions as shall be required to be withheld by applicable law and regulation and consistent with the Company's practices. The Annual Salary payable to the Executive will be reviewed, and may be increased, annually by the CEO.

(b). Bonus.

(i). For each calendar year during the Term starting with calendar year 2019, the Executive shall be eligible to earn an annual bonus (the "**Annual Bonus**") based on a target amount (the "**Base Bonus**") of \$375,000 with respect to calendar year 2020 and \$450,000 with respect to calendar years 2021 and beyond, such amount to be pro-rated for partial years. The Annual Bonus payable for any calendar shall equal the product of the applicable Base Bonus multiplied by a factor (the "**Bonus Multiple**") determined as follows:

(A). In the event that in any calendar year the Company achieves less than 60% of the Annual Revenue Target, the Bonus Multiple shall be 0%.

(B). In the event that in any calendar year the Company achieves 60% or more, but less than 100% of the Annual Revenue Target, the Bonus Multiple shall be $30\% + 1.75\% \times (\% \text{ of Annual Revenue Target} - 60\%)$.

(C). In the event that in any calendar year the Company achieves 100% or more, but less than 150% of the Annual Revenue Target, the Bonus Multiple shall be $100\% + 2.00\% \times (\% \text{ of Annual Revenue Target} - 100\%)$.

(D). In the event that in any calendar year the Company achieves 150% or more of the Annual Revenue Target, the Bonus Multiple shall be 200%.

(ii). Bonus payments will be made quarterly (each a “**Quarterly Payment**”). Each Quarterly Payment will be based on the achievement in such quarter of a portion of the Annual Revenue Target then in effect (each such amount, the “**Quarterly Revenue Marker**”) as follows: (w) the Quarterly Revenue Marker for the first quarter of each calendar year shall equal 20% of the Annual Revenue Target, (x) the Quarterly Revenue Marker for the second quarter of each calendar year shall equal 20% of the Annual Revenue Target, (y) the Quarterly Revenue Marker for the third quarter of each calendar year shall equal 25% of the Annual Revenue Target and (z) the Quarterly Revenue Marker for the fourth quarter of each calendar year shall equal 35% of the Annual Revenue Target. The amount of each Quarterly Payment will be determined as follows:

(A). In the event that in any calendar quarter the Company achieves less than 60% of the applicable Quarterly Revenue Marker, no Quarterly Payment shall be payable.

(B). In the event that in any calendar quarter the Company achieves 60% or more of the applicable Quarterly Revenue Marker, the Quarterly Payment shall equal (1) 25% of the Base Bonus multiplied by (2) the lesser of (x) the portion of the Annual Revenue Target achieved in such quarter divided by the applicable Quarterly Revenue Marker and (y) one.

Each Quarterly Payment will be paid within one and a half months of the end of the applicable quarter, provided the Executive remains an employee in good standing with the Company as of the date of payment. Notwithstanding the foregoing, in the event Executive dies, becomes Permanently Incapacitated, is terminated without Cause or resigns for Good Reason, Executive shall be entitled to receive the Annual Bonus that would have been earned by the Executive had the Executive been employed with the Company as of the date of payment of such Annual Bonus for such calendar year, such amount to be pro-rated for partial years (including, for the avoidance of doubt, partial years by reason of such termination occurring prior to December 31 of such calendar year). In the event Executive dies, becomes Permanently Incapacitated, is terminated without Cause or resigns for Good Reason, any payment pursuant to this Section 1.2(b)(ii) is subject to the obligations set forth in Section 1.3(c)(iii). Notwithstanding the foregoing, the parties agree that no Quarterly Payment shall be made with respect to the first quarter of 2020.

(iii). Within 60 days following the end of the applicable calendar year, the Company shall conduct a reconciliation (a “**Reconciliation**”) of the Quarterly Payments for such calendar year against the actual Annual Bonus earned for such year and provide the Executive with a breakdown in accordance with the notice provisions of the Agreement (“**Reconciliation Notice**”). It is specifically understood that if Executive’s employment ends prior to the end of the applicable year, the calculations the Annual Bonus under this Section 1.2(b)(iii) will be pro-rated based on the amount of time during such year for which the payment of such Annual Bonus was earned under Section 1.2(b)(ii).

(iv). In the event it is determined as a result of the Reconciliation that the sum of the Quarterly Payments was less than the actual Annual Bonus for the applicable calendar year, the Company will pay the difference to the Executive within 30 days following the sending of the Reconciliation Notice. In the event of an overpayment to the Executive, such overpayment shall be deducted from the subsequent Quarterly Payment (but such deduction shall not be reflected in the Reconciliation for such subsequent period).

(c). Stock Option Grant in Initial Agreement.

(i). The parties agree that the Executive's services under the Initial Agreement and his services hereunder shall be deemed to constitute continuous service for the purposes of the vesting of his existing stock option grants.

(ii). If the majority of C-level executives are provided additional Common Stock, options or other equity incentives by the board of directors as part of an incentive plan or otherwise, the Executive will participate in such grants or incentive plan on the same terms and conditions and on a pro-rata basis, compared to the average increase in shares for other adjacent C-level executives (not including the CEO). Notwithstanding the forgoing, the Executive will not be eligible to participate in grants or incentives to the extent awarded to other personnel to address dilution resulting from or in connection with the acquisition by the Company of TheStreet, Inc. or the entry by the Company into that certain Licensing Agreement dated as of June 14, 2019 between the Company and ABG-SI LLC.

(d). Restricted Stock Unit Award. The Company previously awarded the Executive restricted stock units (the "**RSU Grant**") for 250,000 shares of Common Stock (the "**RSU Shares**"). The RSU Grant vested on December 2, 2020, and the underlying RSU Shares shall be delivered to Executive upon the earlier to occur of (i) the 5th anniversary of the date of the Initial Agreement and (ii) the date of any change of control transaction of the Company. The Executive agrees that no part of RSU Grant may vest except in accordance with the vesting conditions and exercise date set forth in this Agreement.

(e). Signing Bonus. Upon commencing his employment with the Company, the Company paid to the Executive a one-time signing bonus (the "**Signing Bonus**") in the amount of \$250,000 (less such withholdings and deductions as required by applicable law and regulation and consistent with the Company's practices). In the event the Executive is terminated for Cause (as defined in this Agreement) or resigns other than for Good Reason (as defined in this Agreement) on or before December 2, 2021, the Executive shall be obligated to repay to the Company the Signing Bonus within 14 days of the Executive's last day of employment. Moreover, unless there is a good faith dispute between Executive and the Company as to whether Executive is required to repay the Signing Bonus in accordance with the immediately preceding sentence, in the event the Company is required to initiate legal proceedings to recoup the Signing Bonus, the Executive shall reimburse the Company for all attorneys' fees and legal costs associated with recouping the Signing Bonus. For purposes of clarity, if the Executive dies, becomes Permanently Incapacitated, resigns for Good Reason or is terminated without Cause, the Executive shall not be required to repay the Signing Bonus.

(f). Expenses. The Executive shall be reimbursed for all ordinary and necessary out-of-pocket business expenses reasonably and actually incurred or paid by the Executive in the performance of the Executive's duties in accordance with the Company's policies applicable to executives of like seniority, and in the case of travel and accommodation expenses, applicable to the CEO and President of the Company (but subject to the specific approval of the CEO or the President of the Company in each instance) upon presentation of such expense statements or vouchers or such other supporting information as the Company may require.

(g). Benefits. The Executive shall be entitled to fully participate in all benefit plans that are in place and available to the CEO and President of the Company from time to time, including, without limitation, medical, dental, vision and life insurance (if offered), in each case subject to the general eligibility, participation and other provisions set forth in such plans. Without limiting the foregoing, with respect to Executive's services, the Company shall indemnify Executive to the maximum extent set forth in the organizational documents of the Company and Executive shall be covered on a Company directors and officers errors and omissions insurance policy to the same extent that any other person is so covered.

(h). Paid Time Off. The Executive shall be entitled to paid time off based on the Company's policies applicable to other C-level executives in effect from time to time, provided such duration shall not be less than four weeks annually.

(i). Indemnification.

(i). In the event that the Executive is made a party or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (a "**Proceeding**"), other than any Proceeding initiated by the Executive or the Company related to any contest or dispute between the Executive and the Company or any of its affiliates with respect to this Agreement or the Executive's employment hereunder, by reason of the fact that the Executive is or was a director or officer of the Company, or any affiliate of the Company, or is or was serving at the request of the Company as a director, officer, member, employee, or agent of another corporation or a partnership, joint venture, trust, or other enterprise, the Executive shall be indemnified and held harmless by the Company to the fullest extent applicable to any other officer or director of the Company/to the maximum extent permitted under applicable law and the Company's bylaws from and against any liabilities, costs, claims, and expenses, including all costs and expenses incurred in defense of any Proceeding (including attorneys' fees). Costs and expenses incurred by the Executive in defense of such Proceeding (including attorneys' fees) shall be paid by the Company in advance of the final disposition of such litigation upon receipt by the Company of: (i) a written request for payment; (ii) appropriate documentation evidencing the incurrence, amount, and nature of the costs and expenses for which payment is being sought; and (iii) an undertaking adequate under applicable law made by or on behalf of the Executive to repay the amounts so paid if it shall ultimately be determined that the Executive is not entitled to be indemnified by the Company under this Agreement.

(ii). During the Term hereof and for a period of six (6) years thereafter, the Company or any successor to the Company shall purchase and maintain, at its own expense, directors' and officers' liability insurance providing coverage to the Executive on terms that are no less favorable than the coverage provided to other directors and similarly situated executives of the Company or any successor.

(j). Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement.

1.3 Term; Termination of Employment.

(a). Term. The Executive's initial term of employment hereunder shall begin on the Effective Date, and, unless earlier terminated pursuant to Sections 1.3(b) or 1.3(c), shall continue until the second anniversary of the Effective Date of the Initial Agreement (the "**Initial Term**"), and, if not so earlier terminated, shall be automatically renewed for additional one (1) year terms (each a "**Renewal Term**", and together with the Initial Term, the "**Term**") thereafter unless written notice to the contrary is provided by either party to the other at least ninety (90) days prior to the expiration of the Initial Term or then-existing Renewal Term, as applicable.

(b). Early Termination. The term of this Agreement may be earlier terminated by the Executive or the Company as follows:

(i). Termination for Cause. The Company may terminate the Executive's employment at any time for Cause upon written notice to the Executive setting forth the termination date and, in reasonable detail, the circumstances claimed to provide a basis for termination pursuant to this Section 1.3(b)(i), without any requirement of a notice period and without payment of any compensation of any nature or kind; provided, however, that if the Cause is pursuant to subsections (i), (ii), (vi) or (vii) of the definition of Cause (appearing below), the Chief Executive Officer must give the Executive the written notice referenced above within (30) days of the date that the Chief Executive becomes aware or has knowledge of, or reasonably should have become aware or had knowledge of, such act or omission, and the Executive will have thirty (30) days to cure such act or omission. Upon payment of the amounts set forth in Section 1.3(d), the Executive shall not be entitled to any benefits or payments (other than those required under Section 1.3(d) hereof), including any payment under the terms of the any equity incentive plan.

(ii). Termination without Cause. The Company may terminate the Executive's employment at any time without Cause upon written notice to the Executive, subject to Section 1.3(c) and 1.3(d).

(iii). Permanent Incapacity. In the event of the “**Permanent Incapacity**” of the Executive (which shall mean by reason of illness or disease or accidental bodily injury, the Executive is so disabled that the Executive is unable to ever work again), the Executive may thereupon be terminated by the Company upon written notice to the Executive without payment of any severance of any nature or kind (including, without limitation, by way of anticipated earnings, damages or payment in lieu of notice); provided that, in the event of the Executive’s termination pursuant to this Subsection 1.3(b)(iii), the Company shall pay or cause to be paid to the Executive (i) the amounts specified in Section 1.2(b), provided that the Executive signs and does not revoke the release agreement referred to in Section 1.3(c)(iii), and amounts prescribed by Section 1.3(d) below through the date of Permanent Incapacity, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the permanent incapacity or disability of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(iv). Death. If the Executive’s employment is terminated by reason of the Executive’s death, the Executive’s beneficiaries or estate will be entitled to receive and the Company shall pay or cause to be paid to them or it, as the case may be, (i) the amounts specified in Section 1.2(b), provided that the Executive signs and does not revoke the release agreement referred to in Section 1.3(c)(iii), and amounts prescribed by Section 1.3(d) through the date of death, and (ii) the amounts specified in any benefit and insurance plans applicable to the Executive as being payable in the event of the death of the Executive, such sums to be paid in accordance with the provisions of those plans as then in effect.

(v). Termination by Executive. The Executive may terminate employment with the Company upon giving 30 days’ written notice or such shorter period of notice as the Company may accept. The Executive may resign for Good Reason subject to Section 1.3(c) and 1.3(d). If the Executive resigns for any reason not constituting Good Reason, the Executive shall not be entitled to any severance or other benefits (other than those required under Section 1.3(d)).

(c). Termination without Cause or by the Executive for Good Reason. If the Executive’s employment with the Company is terminated prior to the end of the Term, by the Company without Cause or by the Executive for Good Reason, then the Executive shall receive the payments and benefits described in this Section 1.3(c).

(i). Executive shall be entitled to (i) any amounts owed to the Executive pursuant Section 1.3(d), (ii) if Executive dies, becomes Permanently Incapacitated, is terminated for Cause or resigns for Good Reason prior to the first anniversary of the Effective Date, the RSU Grant and RSU Shares in accordance with Section 1.2(d), (iii) any amount owed pursuant to Section 1.2; (iv) if such termination occurs during the Initial Term, to receive salary continuation (i.e., not a lump sum payment) through the longer of (x) the end of the Initial Term and (y) one year following the Executive’s date of termination (the “**Termination Date**”), and (v) if such termination occurs during a Renewal Term, to receive salary continuation (i.e., not a lump sum payment) for a period of one year following the Termination Date. The period through which severance is paid pursuant to subclause (iv) or subclause (v) to the Executive hereunder is referred to herein as the “**Severance Period**”. Payments described in subclause (iv) or subclause (v) hereunder shall commence to be paid on the 60th day following the Termination Date, provided that the first payment shall include all of the payments which should have been paid prior to such date, but were not paid as a result of this sentence.

(ii). If the Executive elects to receive continued medical, dental or vision coverage under one or more of the Company's healthcare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), the Company shall directly pay, or reimburse the Executive, a portion of the COBRA premiums (based on the amount paid by the Company immediately prior to the Executive's Termination Date) for the Executive and the Executive's covered dependents under such plans during the period commencing on the Termination Date and ending upon the earliest of (X) the expiration of the Severance Period, (Y) the date that the Executive and/or Executive's covered dependents become no longer eligible for COBRA or (Z) the date the Executive becomes eligible to receive healthcare coverage from a subsequent employer (and the Executive agrees to promptly notify the Company of such eligibility). Notwithstanding the foregoing, if the Company cannot provide the foregoing COBRA premiums without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or incurring an excise tax, the Company shall in lieu thereof provide to the Executive a taxable monthly payment in an amount equal to the monthly COBRA premium that the Executive would be required to pay to continue Executive's and Executive's covered dependents' group health coverage in effect on the Termination Date (which amount shall equal the amount paid by the Company immediately prior to the Executive's Termination Date), less the amount Executive would have had to pay to receive group health coverage for Executive and Executive's covered dependents based on the cost sharing levels in effect on the Termination Date, which payments shall be made regardless of whether the Executive elects COBRA continuation coverage and shall commence in the month following the month in which the Termination Date occurs and shall end on the earlier of (X) the expiration of the Severance Period, (Y) the date that the Executive and/or Executive's covered dependents become no longer eligible for COBRA or (Z) the date the Executive becomes eligible to receive healthcare coverage from a subsequent employer (and Executive agrees to promptly notify the Company of such eligibility).

(iii). Notwithstanding the terms of any applicable equity incentive plan or any applicable award agreements all outstanding unvested stock options, restricted stock awards, restricted stock units or stock appreciation rights granted to the Executive shall become fully vested and exercisable for the remainder of their full term and that the Company shall if requested by the Executive be responsible for remitting all taxes payable by the Executive on the Executive's behalf and the Executive shall forfeit a number of shares under each such award with a fair market value equal to such payments made on the Executive's behalf.

(iv). The payments and benefits described in Section 1.3(c)(i) and Section 1.3(c)(ii), along with the vesting features of the Executive's equity awards as set forth in this Agreement, are the only severance, benefits or other payments in lieu of notice that the Executive will be entitled to receive under this Agreement. Any right of the Executive (or the Executive's estate) to payments and benefits pursuant to Section 1.3(c)(i) and Section 1.3(c)(ii) shall be contingent on Executive (or an authorized representative of Executive's estate) signing and not revoking a standard form of release agreement with the Company in the form attached hereto as Exhibit A (as such form may be modified solely to the extent required to conform to applicable laws).

(d). Company Obligations upon Termination. Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 1.3(b), Executive (or Executive's estate) shall be entitled to receive: (i) the portion of Executive's Annual Salary earned through the date of termination, but not yet paid to Executive, (ii) any vacation time that has been accrued but unused to the extent consistent with Company policy, (iii) any expense reimbursements owed to Executive pursuant to this Agreement, and (iv) any amount accrued and arising from Executive's participation in, or benefits accrued under any employee benefit plans, programs or arrangements, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs or arrangements.

(e). Statutory Deductions. All payments required to be made to the Executive, his beneficiaries, or his estate under this Section shall be made net of all deductions required to be withheld by applicable law and regulation. The Executive shall be solely responsible for the satisfaction of any taxes (including employment taxes imposed on employees and taxes on nonqualified deferred compensation). Although the Company intends and expects that the Plan and its payments and benefits will not give rise to taxes imposed under Code Section 409A, unless the Company is in breach of its obligations hereunder or applicable law with respect to taxes imposed under Code Section 409A, neither the Company nor its employees, directors, or their agents shall have any obligation to hold the Executive harmless from any or all of such taxes or associated interest or penalties.

(f). Fair and Reasonable, etc. The parties acknowledge and agree that the payment provisions contained in this Section are fair and reasonable, and the Executive acknowledges and agrees that such payments are inclusive of any notice or pay in lieu of notice or vacation or severance pay to which he would otherwise be entitled under statute, pursuant to common law or otherwise in the event that his employment is terminated pursuant to or as contemplated in this Section 1.3.

1.4 Restrictive Covenants.

(a). Non-Solicitation of Employees. During the Executive's employment and for a period of one year following the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants not to directly or indirectly, alone or in concert with others, solicit, encourage, influence, recruit, or induce or attempt to solicit, encourage, influence, recruit or induce, or direct any other person or entity to take any of the aforementioned actions, any employee of the Company to cease working for the Company and/or to begin working with any other person or entity. This non-solicitation provision explicitly covers all forms of oral, written, or electronic communication, including, but not limited to, communications by email, regular mail, express mail, telephone, fax, instant message, and social media, including, but not limited to, Facebook, LinkedIn, Instagram, and Twitter, and any other social media platform, whether or not in existence at the time of entering into this Agreement.

Notwithstanding the foregoing, this Section shall not be deemed to have been breached or violated by the placement of general advertisements that may be targeted to a particular geographic or technical area but that are not specifically targeted toward employees of the Company.

(b). Non-Solicitation of Customers. The Company has a legitimate business interest in protecting its substantial and ongoing customer relationships. The Executive understands and acknowledges that because of the Executive's experience with and relationship to the Company, the Executive will have access to and learn about much or all of the Company's customer information. "**Customer Information**" includes, but is not limited to, names, phone numbers, addresses, e-mail addresses, order history, order preferences, chain of command, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to customer sales and the provision to customers of services.

The Executive understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm.

In exchange for the Executive's employment by the Company, and based on the Executive's access to Customer Information during the Executive's employment and/or after the termination of the Executive's employment with the Company for any reason, the Executive agrees and covenants that, during the Executive's employment and for a period of one year following the termination of the Executive's employment with the Company for any reason, the Executive will not directly or indirectly solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, instant message, or social media, including but not limited to Facebook, LinkedIn, Instagram or Twitter, or any other social media platform, whether or not in existence at the time of entering into this Agreement), attempt to contact, or meet with the Company's customers or prospective customers as described below for purposes of offering or accepting goods or services competitive with those offered by the Company.

This restriction shall only apply to:

- (i). Customers the Executive contacted in any way during the past 12 months;
- (ii). Customers about whom the Executive has trade secret or confidential information;
- (iii). Customers who became customers during the Executive's employment with the Company;
- (iv). Customers about whom the Executive has information that is not available publicly; and
- (v). Prospective customers with whom the Executive is engaged in active sales communications or with whom the Executive is aware that the Company is otherwise engaged in active sales communications.

(c). Confidential Information; Proprietary Rights. The Executive has had and shall continue to have access to the trade secrets, business plans, and production processes of the Company. Accordingly, the Executive shall comply with and shall remain subject to the terms of the Employee Confidentiality and Proprietary Rights Agreement, dated on or about the date of the Initial Agreement (“**Confidentiality Agreement**”), whose terms are fully incorporated by reference into this Agreement.

(d). Acknowledgment by the Executive. The Executive acknowledges and confirms that: (i) the restrictive covenants contained in this Section 1.4 are reasonably necessary to protect the legitimate business interests of the Company; (ii) the restrictions contained in this Section 1.4 (including, without limitation, the length of the term of the provisions of this Section 1.4) are not overbroad, overlong, or unfair and are not the result of overreaching, duress, or coercion of any kind; and (iii) the Executive’s entry into this Agreement and, specifically this Section 1.4, is a material inducement and required condition to the Company’s entry into this Agreement.

(e). Reformation by Court. In the event that a court of competent jurisdiction shall determine that any provision of this Section 1.4 is invalid or more restrictive than permitted under the governing law of such jurisdiction, then only as to enforcement of this Section 1.4 within the jurisdiction of such court, such provision shall be interpreted and enforced as if it provided for the maximum restriction permitted under such governing law.

(f). Survival. The provisions of this Section 1.4 shall survive the termination of this Agreement.

(g). Injunction. It is recognized and hereby acknowledged by the parties hereto that a breach by the Executive of any of the covenants contained in this Section 1.4 will cause irreparable harm and damage to the Company, the monetary amount of which may be virtually impossible to ascertain. As a result, the Executive recognizes and hereby acknowledges that the Company shall be entitled to an injunction from any court of competent jurisdiction enjoining and restraining any violation of any or all of the covenants contained in this Section 1.4 by the Executive or any of Executive’s Affiliates, associates, partners or agents, either directly or indirectly, and that such right to injunction shall be cumulative and in addition to whatever other remedies the Company may possess.

1.5 Definitions. The following capitalized terms used herein shall have the following meanings:

(a). “**Affiliate**” shall mean, with respect to any Person, any other Person, directly or indirectly, controlling, controlled by or under common control with such Person.

(b). “**Agreement**” shall mean this Agreement, as amended from time to time.

(c). “**Annual Revenue Target**” shall mean, in respect of any calendar year, an amount, as determined by the Board or the Compensation Committee of the Board, as it may be adjusted from time to time to take into account material strategic developments in the Company’s business, such as the acquisition of new businesses or the effects of market-wide conditions outside the Company’s control, and as in effect on the last day of such calendar year, comprising an aggregate of the Company’s annual revenue with respect to the following revenue streams:

(i). Sponsorship revenue for directly sold print and digital display advertising;

(ii). All programmatic revenue including private marketplace revenue (“**PMP**”), programmatic guaranteed (“**PG**”) and open market display revenue;

(iii). All digital video revenue, including open market, directly sold, PMP and PG; and

(iv). All third-party content recommendation revenue (RevContent, Outbrain, Taboola, Dianomi, etc.).

(d). “**Annual Salary**” shall have the meaning specified in Section 1.2(a).

(e). “**Board**” shall mean the Board of Directors of the Company.

(f). “**Cause**” means the (i) Executive’s willful and continued failure substantially to perform the duties of the Executive under this Agreement (other than any such failure resulting from incapacity due to physical or mental illness), provided that the mere failure to achieve specified objectives shall not constitute Cause; (ii) the Executive’s willful and continued failure to comply with any valid and legal directive of the Chief Executive Officer in accordance with this Agreement, provided that the mere failure to achieve specified objectives shall not constitute Cause; (iii) the Executive’s engagement in illegal conduct or willful misconduct, which is, in each case, materially and demonstrably injurious to the Company or its Affiliates; (iv) the Executive’s embezzlement, misappropriation, or fraud against the Company or any of its Affiliates; (v) the Executive’s conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent), if such felony is work-related, materially impairs the Executive’s ability to perform services for the Company, or results in a material loss to the Company or material damage to the reputation of the Company; (vi) the Executive’s failure to comply in any material respect with a material policy of the Company that has been previously delivered to the Executive in writing if such failure causes material harm to the Company; or (vii) the Executive’s material breach of any material obligation under this Agreement or any other written agreement between the Executive and the Company. No act or failure to act on the part of the Executive shall be considered “willful” unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive’s action or omission was in the best interests of the Company.

(g). “**Code**” shall have the meaning of the Internal Revenue Code of 1986, as it may be amended from time to time.

(h). “**Company**” shall have the meaning specified in the introductory paragraph hereof; provided that, (i) “Company” shall include any successor to the Company and (ii) for purposes of Section 1.4, the term “Company” also shall include any existing or future subsidiaries of the Company that are operating during the Term of this Agreement.

(i). “**Good Reason**” shall mean any of the following events, which has not been either consented to in advance by the Executive in writing or, with respect only to subsections (ii), or (v) below, cured by the Company within a reasonable period of time, not to exceed 30 days, after the Executive provides written notice within 30 days of the initial existence of (or, if later, the Executive’s knowledge of the existence of) one or more of the following events: (i) a decrease in the Annual Salary; provided, however, that Company may reduce Executive’s Annual Salary in a force majeure event under Section 2.1 and where the reduction is consistent with similar reductions among Company’s executive employees; (ii) a material breach of this Agreement, or any other written agreement between the Executive and the Company, by the Company; (iii) in any merger or sale of all or substantially all of the assets of the Company or any other acquisition of the Company, the failure of the acquirer of the Company or its assets to assume all rights and obligations under this Agreement and the equity awards entered into with Executive; (iv) a material diminution or reduction in the Executive’s responsibilities, duties or authority; (v) requiring the Executive to take any action which would violate any federal or state law; or (vi) any requirement that the Executive’s duties be performed more than 50 miles outside of New York City more than two (2) days per week on average, (it being understood that certain weeks will require lengthier stays outside of New York City); (vii) at any time during the Term the predecessor to the CEO as of the Effective Date is an executive officer of the Company or any Affiliate; or (viii) at any time during the Term the predecessor to the CEO as of the Effective Date is, or holds the right to designate, a member of the Board of Directors of the Company or any Affiliate. Good Reason shall not exist unless the Executive terminates his employment within seventy-five (75) days following the initial existence of (or, if later, the Executive’s knowledge of the existence of) the condition or conditions that the Company has failed to cure, if applicable.

(j). “**Person**” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

Article 2.

MISCELLANEOUS PROVISIONS

2.1 Force Majeure. In the event either party is unable to perform its or Executive’s obligations under the terms of this Agreement because of acts of God; act of government; war; natural disaster; pandemics, epidemics or other outbreaks of disease, such party shall not be liable to the other for any damages resulting from such failure to perform or otherwise from such causes. The Company acknowledges that this Section shall only apply to the Executive so long as the Company applies it consistently with respect to similarly situated executives at the Company.

2.2 Further Assurances. Each of the parties hereto shall execute and cause to be delivered to the other party hereto such instruments and other documents, and shall take such other actions, as such other party may reasonably request for the purpose of carrying out or evidencing any of the transactions contemplated by this Agreement.

2.3 Notices. All notices hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, (b) national prepaid overnight delivery service, (c) electronic transmission (following with hard copies to be sent by prepaid overnight delivery Service) or (d) personal delivery with receipt acknowledged in writing. All notices shall be addressed to the parties hereto at their respective addresses as set forth below (except that any party hereto may from time to time upon fifteen days' written notice change its address for that purpose), and shall be effective on the date when actually received or refused by the party to whom the same is directed (except to the extent sent by registered or certified mail, in which event such notice shall be deemed given on the third day after mailing).

(a). If to the Company:

TheMaven, Inc.
1500 Fourth Avenue, Suite 200
Seattle, WA 98101
Email: hr@maven.io

(b). If to the Executive:

Avi Zimak

Email: _____

2.4 Headings. The underlined or boldfaced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

2.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

2.6 Governing Law; Jurisdiction and Venue.

(a). This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of New York (without giving effect to principles of conflicts of laws), except to the extent preempted by federal law.

(b). Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in New York County, New York.

2.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns (if any). The Company will use commercially reasonable efforts to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean both the Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise. The Executive shall not assign this Agreement or any of the Executive's rights or obligations hereunder (by operation of law or otherwise) to any Person without the consent of the Company.

2.8 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). The parties to this Agreement agree that, in the event of any breach or threatened breach by any party to this Agreement of any covenant, obligation or other provision set forth in this Agreement for the benefit of any other party to this Agreement, such other party shall be entitled (in addition to any other remedy that may be available to it) to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The parties to this Agreement further agree that in the event the Executive prevails on any material claim (in a final adjudication) in any legal proceeding brought against the Company to enforce the Executive's rights under this Agreement, the Company will reimburse the Executive for the reasonable legal fees incurred by the Executive in connection with such proceeding.

2.9 Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Person shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of statutory claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Person; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

2.10 Code Section 409A Compliance. To the extent amounts or benefits that become payable under this Agreement on account of the Executive's termination of employment (other than by reason of the Executive's death) constitute a distribution under a "nonqualified deferred compensation plan" within the meaning of Code Section 409A ("**Deferred Compensation**"), the Executive's termination of employment shall be deemed to occur on the date that the Executive incurs a "separation from Service" with the Company within the meaning of Treasury Regulation Section 1.409A-1(h). If at the time of the Executive's separation from service, the Executive is a "specified Executive" (within the meaning of Code Section 409A and Treasury Regulation Section 1.409A-1(i)), the payment of such Deferred Compensation shall commence on the first business day of the seventh month following the Executive's separation from Service and the Company shall then pay the Executive, without interest, all such Deferred Compensation that would have otherwise been paid under this Agreement during the first six months following the Executive's separation from service had the Executive not been a specified Executive. Thereafter, the Company shall pay Executive any remaining unpaid Deferred Compensation in accordance with this Agreement as if there had not been a six-month delay imposed by this paragraph. If any expense reimbursement by the Executive under this Agreement is determined to be Deferred Compensation, then the reimbursement shall be made to the Executive as soon as practicable after submission for the reimbursement, but no later than December 31 of the year following the year during which such expense was incurred. Any reimbursement amount provided in one year shall not affect the amount eligible for reimbursement in another year and the right to such reimbursement shall not be subject to liquidation or exchange for another benefit. In addition, if any provision of this Agreement would subject the Executive to any additional tax or interest under Code Section 409A, then the Company shall, subject to the Executive's consent (such consent not be unreasonably withheld, conditioned or delayed), reform such provision; provided that the Company shall (x) maintain, to the maximum extent practicable, the original intent of the applicable provision without subjecting the Executive to such additional tax or interest and (y) not incur any additional compensation expense as a result of such reformation. For purposes of Code Section 409A, Executive's right to receive installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments.

2.11 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto.

2.12 Severability. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law,

2.13 Parties in Interest. Except as provided herein, none of the provisions of this Agreement are intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns (if any).

2.14 Public Announcements. Neither the Company nor Executive shall issue any press release or similar public announcement regarding this Agreement or Executive's employment with the Company without the consent of the other party (such consent not to be unreasonably withheld, conditioned or delayed).

2.15 Entire Agreement. This Agreement and its Exhibits, and the Confidentiality Agreement, set forth the entire understanding of the parties hereto relating to the subject matter hereof and supersedes all prior agreements, term sheets and understandings between the parties relating to the subject matter hereof.

[SIGNATURE PAGE TO EXECUTIVE
EMPLOYMENT AGREEMENT TO FOLLOW]

The parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

THE COMPANY:

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Name: Ross Levinsohn

Title: Chief Executive Officer

THE EXECUTIVE:

/s/ Avi Zimak

Avi Zimak

EXHIBIT A
SEPARATE AGREEMENT AND RELEASE

Attached.