

To: Craig Spray [REDACTED]@gmail.com]
From: Frazer, John
Sent: 2021-06-01T14:53:05Z
Importance: Normal
Subject: RE: NRA waiver and release
Received: 2021-06-01T14:53:00Z
[Spray release - full pkg signed.pdf](#)

Craig,

Thanks – here's a fully signed copy including the original agreement as an exhibit.

Glad we could work this out despite all the complications.

John Frazer
Secretary and General Counsel
National Rifle Association of America
11250 Waples Mill Rd.
Fairfax, VA 22030
[REDACTED]
john.frazer@nrahq.org

From: Craig Spray <[REDACTED]@gmail.com>
Sent: Saturday, May 29, 2021 9:33 AM
To: Frazer, John <John.Frazer@nrahq.org>
Subject: NRA waiver and release

Pls send copy of counter signed.

Thx

PX-1525

Index No. 451625/2020 (JMC)

CONFIDENTIAL RELEASE, WAIVER, AND COVENANT NOT TO SUE**YOU SHOULD CONSULT WITH AN ATTORNEY PRIOR TO SIGNING THIS AGREEMENT. BY SIGNING THIS AGREEMENT YOU GIVE UP SOME IMPORTANT LEGAL RIGHTS.**

This AGREEMENT CONCERNING END OF EMPLOYMENT, PAYMENTS, RELEASE, WAIVER, AND OTHER MATTERS ("Agreement") is made and entered into by and between Craig B. Spray ("SPRAY") and the National Rifle Association ("NRA").

WHEREAS, SPRAY was hired by NRA on March 15, 2018, as the NRA's Chief Financial Officer, and elected as the NRA Treasurer on September 13, 2018;

WHEREAS, SPRAY's employment is governed by that certain Agreement between SPRAY and NRA entered into as of April 28, 2020 (the "Employment Agreement"), several provisions of which survive the termination of SPRAY's employment;

WHEREAS, SPRAY was notified orally on January 28, 2021, that the NRA wished to make management changes, and SPRAY was relieved on that day of his duties as Chief Financial Officer of NRA;

WHEREAS, SPRAY and NRA agree that the end of SPRAY's employment by NRA constitutes a "termination by the NRA without cause, or by Employee for good reason" as contemplated in Section 3(b) of the Employment Agreement, and wish to execute an instrument sufficient to satisfy the condition precedent for post-termination payments which is set forth in Section 4 of the Employment Agreement;

WHEREAS, SPRAY and NRA agree that SPRAY's duties as Treasurer shall conclude effective at the end of the workday on June 1, 2021, and further agree to waive any notice requirements that may be applicable under the Employment Agreement;

WHEREAS, SPRAY and NRA agree that after termination, SPRAY shall receive as severance compensation salary continuance payments per the Employment Agreement at the Base Salary of \$510,000.00 per annum for 18 months. Additionally, SPRAY is entitled to \$5,965.39 in back pay which was paid on May 27, 2021, and accrued vacation pay of \$69,230.79 (representing the maximum of 225 hours permitted under NRA's Annual Leave Policy payable at SPRAY's full pre-COVID-19 Base Salary rate) which shall be paid on June 10, 2021;

WHEREAS, Section 4 of the Employment Agreement provides that certain post-termination payments to SPRAY are contingent upon SPRAY's execution of a confidentiality agreement, release, waiver, and covenant not to sue NRA for claims arising from or relating to SPRAY's employment relationship with the NRA or the termination thereof; and

WHEREAS, SPRAY and NRA desire to resolve amicably any and all of SPRAY's potential claims, disputes and all other assertions against NRA;

NOW, THEREFORE, in consideration of the mutual promises hereinafter expressed, it is hereby agreed as follows:

Employment Agreement.

A true and correct copy of the Employment Agreement is attached hereto as Exhibit 1.

SPRAY and NRA acknowledge that Sections 2, 5, 6, 7, and 9 of the Employment Agreement continue to survive regardless of the termination of the Employment Agreement, the execution of this Agreement, or any other circumstance. It is mutually understood and agreed, for the avoidance of doubt, that the indemnity right set forth in Section 6 of the Employment Agreement does not, and shall not, entitle SPRAY to indemnity or advancement of legal fees or costs incurred in connection with any lawsuit, arbitration, action, or other proceeding initiated by SPRAY against the NRA. For the sake of clarity, SPRAY shall continue to be entitled to the benefits of Sections 2 and 6 in all instances described therein, including, but not limited to, with respect to any litigation brought by a third party against NRA in which SPRAY is named as a defendant, or in any other proceeding in which SPRAY is compelled or required to testify or produce documents by reason of his status as a prior employee or officer of the NRA. To the extent SPRAY seeks coverage under NRA's directors' and officers' or general liability insurance policies for any matters that arose during his employment, the NRA will not oppose such coverage.

This Agreement does not waive any rights of either party that may arise out of the Employment Agreement. All claims of SPRAY related to the post-termination payments under the Employment Agreement (including those detailed above) shall survive and be unaffected by this Agreement. This Agreement is executed only to satisfy the conditions precedent to the post-termination payments pursuant to the Employment Agreement, but gives rise to no independent right to such payments.

Release by SPRAY.

SPRAY, intending to be legally bound, and in consideration of the payments made and obligations undertaken pursuant to this Agreement, does for himself, his heirs, executors, administrators, successors and assigns hereby waive, remise, release and forever discharge, to the extent lawfully possible, NRA, The NRA Foundation, and all NRA-affiliated entities, the NRA Employee Cafeteria Plan, their subsidiaries, affiliates, assigns, directors, officers, shareholders, agents, employees, attorneys, insurers, the successors and predecessors of all people and entities described herein, and all persons and entities who might be claimed to be jointly and severally liable with them (collectively, NRA and these parties shall be referred to throughout this Agreement as "Released Parties"), from any and all actions and causes of action, claims, demands, suits, and damages (including back pay, front pay, compensatory damages, punitive damages, direct damages, indirect damages, special damages, employee benefits, wages, bonuses, and liquidated damages), attorneys' fees, expenses, and compensation whatsoever, including but not limited to any claims based upon, arising from or relating to his employment relationship with the NRA or the termination of that relationship, and from any and all other claims of any nature whatsoever against the Released Parties, whether known or unknown or whether asserted or unasserted, including but not limited to claims under the Americans with Disabilities Act, 42 U.S.C. § 12101, et seq.; Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e et seq.; the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq.; 42 U.S.C. § 1981; the Fair Labor Standards Act, 29 U.S.C. § 201 et seq.; the Family and Medical Leave Act, 29 U.S.C. § 2601 et seq.; the Age Discrimination in Employment Act, 29 U.S.C. § 621, et seq.; or any other federal, state or local statute, regulation or common law relating to

employment, wages, hours, or any other terms and conditions of employment and termination of employment, for wrongful discharge, breach of contract, tortious interference with contract, negligent retention and supervision, intentional and negligent infliction of emotional distress, and any other state or federal statutory or common law theories that he or anyone claiming by, through or under him in any way might have or could claim against any Released Party, except as provided herein. This Release is in full settlement of any and all claims SPRAY may have against any Released Parties; provided, however, SPRAY is not releasing his claims to his accrued vacation pay of \$69,230.79, and the other post-termination payments under the Agreement which claims remain unaffected by the releases contained herein.

Although SPRAY agrees that he may not seek or receive any further personal recovery for any matter related to an existing claim (other than his accrued maximum vacation pay benefits, and other post-termination payments under the Agreement) against a Released Party, nothing in any portion of this Agreement prevents SPRAY, or a Released Party, from filing a charge with the Equal Employment Opportunity Commission, or participating, testifying or assisting in an investigation, hearing or proceeding conducted by the Equal Employment Opportunity Commission.

Likewise, although SPRAY agrees that he may not seek or receive any further personal recovery for any matter related to an existing claim against a Released Party (other than a claim for his accrued maximum vacation pay benefits and other post-termination payments under the Agreement), nothing in any portion of this Agreement prevents SPRAY or a Released Party from testifying truthfully or producing documents or information if compelled by legal process; provided, however, that prior to producing documents or information in response to legal process, SPRAY shall give reasonable prior notice to NRA of the expected disclosure and provide NRA with a reasonable opportunity to contest the same.

The activities allowed by this section control over any other text in this Agreement that could be construed to conflict with this section.

This Agreement does not waive any rights that may arise subsequent to the date the Agreement is effective.

This Agreement is intended to comply with the Older Workers Benefit Protection Act. SPRAY agrees that he is specifically waiving rights and claims under the Age Discrimination in Employment Act and that such waiver is knowing and voluntary.

Regardless of anything in this Agreement, the law may result in the survival of certain claims in regard to unemployment compensation benefits, workers compensation benefits, claims under the Fair Labor Standards Act, health insurance benefits under the Consolidated Omnibus Budget Reconciliation Act, or claims with regard to vested benefits under a retirement plan governed by the Employment Retirement Income Security Act.

To the extent that any portion of this Agreement is ruled to be ineffective against any claims, those portions of the Agreement shall be construed to not apply to such claims, but shall still apply to all other claims.

Release by NRA.

NRA, intending to be legally bound, and in consideration of concessions made and obligations undertaken pursuant to this Agreement, does for itself, its executors, administrators, successors and assigns hereby waive, remise, release and forever discharge, to the extent lawfully possible, SPRAY, his agents, and attorneys from any and all actions and causes of action, claims, demands, suits, and damages (including compensatory damages, punitive damages, direct damages, indirect damages, special damages, and liquidated damages), attorneys' fees, expenses, and compensation whatsoever, including but not limited to any claims based upon, arising from or relating to SPRAY'S employment relationship with the NRA or the termination of that relationship, and from any and all other claims of any nature whatsoever, whether known or unknown or whether asserted or unasserted for breach of contract, tortious interference with contract, negligence, intentional and negligent infliction of emotional distress, and any other state or federal statutory or common law theories that NRA or anyone claiming by, through or under it in any way might have or could claim against any him. This Release is in full settlement of any and all claims NRA may have against any SPRAY.

No Lawsuits.

Except as excluded above SPRAY agrees that he has not and will not institute any lawsuits either individually or as class representative or member against any Released Party as to any matter based upon, arising from or relating to SPRAY's employment relationship with NRA or the end of that relationship, excepting only any claims which may arise out of this Agreement, the Employment Agreement, or which may arise after execution of this Agreement. SPRAY knowingly and intentionally waives any rights to any personal recovery that might be sought on his behalf by any other person, entity, local, state or federal government or agency thereof, including specifically and without limitation, the Equal Employment Opportunity Commission.

No Admission of Liability.

Neither this Release, nor the payments enabled by its execution, shall be construed as an admission of any liability or violation of federal, state or local statute or regulation, the commission of any tort or other civil wrong, or of any duty owed by NRA, nor construed to waive or prejudice any existing or potential claim by NRA.

Confidentiality Agreement and Non-Disparagement.

SPRAY agrees that his experience in working for NRA has given him an above average understanding of NRA's heightened sensitivity to the revealing of information that is confidential or disparaging, and that revealing such information is likely to cause NRA greater harm than would be suffered by other associations. SPRAY understands that the terms regarding Confidentiality and Non-Disparagement are among the important surviving terms of the Employment Agreement.

NRA likewise agrees not to make, or induce any other person or entity to make any public statement intended to criticize or disparage SPRAY. Nothing herein shall be construed to prohibit any person from responding truthfully when required by law, subpoena, or court order. NRA acknowledges and agrees that SPRAY has performed admirably in his work with NRA and NRA will provide positive recommendations to any interested new employers of SPRAY.

SPRAY has not and shall not at any time or in any manner, either directly or indirectly, disclose, divulge, communicate or otherwise reveal or allow to be revealed to any third party the terms, substance or content of this Agreement or the terms, substance or content of any communications, whether written or oral, concerning the negotiation, execution or implementation of this Agreement; provided, however, that SPRAY may reveal the content of this Agreement to an attorney or spouse. To the extent SPRAY reveals information concerning the terms, substance or content of this Agreement or its negotiation, execution or implementation to an attorney or spouse, he agrees to inform them simultaneously of the confidentiality requirements contained herein.

In the event that SPRAY is required by applicable law, regulation or legal process to disclose any Confidential Information (as that term is defined in the Employment Agreement), SPRAY shall promptly notify the Association in writing so that the Association may seek a protective order or other appropriate remedy; moreover, SPRAY shall cooperate reasonably with the Association to facilitate the Association's efforts to prevent or limit disclosure and assert any applicable privileges. Nothing herein shall be deemed to prevent SPRAY from honoring a subpoena (or governmental order) that seeks discovery of Confidential Information if (a) a motion for a protective order, motion to quash and/or other motion filed to prevent the production or disclosure of the Confidential Information has been denied or is not made; provided, however, that SPRAY may disclose only that particular Confidential Information which SPRAY's legal counsel advises is legally required and that SPRAY exercises commercially reasonable efforts to preserve the confidentiality of all other Confidential Information; or (b) the Association consents to the disclosure in writing.

NRA Property.

NRA acknowledges that SPRAY has returned all NRA property with the exception of his crossbow which he shall be entitled to keep.

Review and Revocation Periods.

SPRAY agrees that he received a copy of this Agreement on May 27, 2021.

SPRAY has twenty-one (21) days to review and consider whether to accept this Agreement.

At any time within seven (7) days of signature, SPRAY may revoke this Agreement by providing written notice to NRA.

No attempted revocation after the expiration of the seven (7) day period shall have any effect on the terms of this Agreement.

No Offsets, Mitigation, or Clawbacks.

Payments under this Agreement shall be made without any offsets, mitigation, or clawbacks.

Assignment/Benefit.

SPRAY may not assign this Agreement or his rights hereunder to any third party. Subject to the prior sentence, this Agreement is binding upon, and shall inure to the benefit of, SPRAY and the Released Parties and their respective heirs, executors, administrators, successors and permitted assigns. By way of clarity, any payments due herein shall continue and inure to the benefit of SPRAY's heirs upon his death.

Voluntary Execution.

SPRAY and NRA, intending to be legally bound, apply their signatures voluntarily and with full understanding of the contents of this Agreement and after having had ample time to review and study this Agreement.

Consultation with Counsel.

SPRAY acknowledges that before execution of this Agreement, he has been advised to consult with his own legal counsel. SPRAY acknowledges that he has received a reasonable period of time to consult with counsel and consider this Agreement.

Counterparts.

This Agreement may be executed in counterparts in order to provide each party with a fully-executed original.

Modification.

This Agreement may be modified only by a written document signed by the parties. No waiver of this Agreement or of any of the promises, obligations, terms, or conditions hereof shall be valid unless it is written and signed by the party against whom the waiver is to be enforced.

Other Acknowledgments.

By signing this Agreement SPRAY acknowledges that he has read and understands the terms of this Agreement and its effect; he has been advised and has had the opportunity to consult with an attorney before signing this Agreement; he has signed this Agreement voluntarily and knowingly in exchange for the consideration described herein, which he acknowledges as adequate and more than he is otherwise entitled; he has no physical or mental impairment of any kind that has interfered with his ability to read and understand the meaning of this Agreement and its terms; and he has relied only on the promises written in this Agreement and not any other promise.

By signing this Agreement the undersigned officer or representative of NRA represents and acknowledges that he or she has the legal authority to execute this Agreement on behalf of NRA.

BY SIGNING THIS RELEASE AND WAIVER OF CLAIMS AND RIGHTS, THE PARTIES AFFIRM THAT THEY HAVE READ THIS ENTIRE DOCUMENT, UNDERSTAND THAT BY SIGNING THEY WAIVE CERTAIN LEGAL RIGHTS, AND AGREE THAT THIS AGREEMENT IS LEGALLY BINDING UPON THEM.

CBS
Craig B. Spray

Date: May 28, 2021

THE NATIONAL RIFLE ASSOCIATION OF AMERICA

By: J.C.F. (Signature)
John C. O. Fraser (Print Name)
Secretary / General Counsel (Print Title)

Date: June 1, 2021

EXHIBIT 1**AGREEMENT**

THIS AGREEMENT ("Agreement") is entered into by and between the National Rifle Association ("NRA" or "Association") and Craig B. Spray ("Employee") as of April 28, 2020.

WHEREAS, the NRA desires to retain Employee as a valued leader in carrying out the mission of the Association; and

WHEREAS, Employee desires to continue to serve the Association in a leadership role;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

- 1) **Duties.** Employee shall be employed as Treasurer and Chief Financial Officer, and shall have all the powers and duties set forth in the NRA Bylaws, as may be amended from time to time.
- 2) **Costs and expenses.** The NRA shall reimburse or pay the following costs and expenses, to the extent such costs and expenses may be treated as business expenses of the Association:
 - a) **Reimbursement of legal fees** (in addition to indemnification under Section 6 for any liability, claim, loss or cause of action, including attorneys' fees and costs, for any legal action or investigation whatsoever undertaken either by Employee (e.g., seeking a restraining order) or against Employee (e.g., defending against a civil lawsuit) that is reasonably related in any way to Employee's employment by the Association.

The Parties mutually intend, acknowledge, and agree that for purposes of this Section 2, a legal action or investigation undertaken by Employee shall only be deemed reimbursable by NRA if NRA determines, in its sole discretion, that the maintenance of such action or investigation advances the best interests of NRA and its membership. For the avoidance of doubt, this Agreement is not intended to require reimbursement of attorneys' fees or costs associated with any action initiated by Employee against NRA, or against any of NRA's directors, officers, employees, successors, assigns, affiliates, subsidiaries, or agents.

- 3) **Term and termination.** This agreement shall take effect as of the date first set forth above, subject to termination as follows:
 - a) **Voluntary termination by Employee.** Employee may terminate this Agreement and Employee's employment at any time during the term of this Agreement upon one (1) month's written notice to the NRA Executive Vice President. After giving notice, Employee shall continue to fulfill all duties and responsibilities set forth in the Agreement and use best efforts to train and support Employee's successor, if any. The NRA Executive Vice President shall have sole discretion to determine whether the effective date of the Employee's termination shall be earlier than the date set forth in the notice. Upon a voluntary termination by Employee, Employee shall receive any wages and benefits (including accumulated leave authorized in the employee manual) that are unpaid as of the date of termination, and shall also be entitled to payment of the base salary then in effect for three months.
 - b) **Termination by the NRA without cause, or by Employee for good reason.**

- i) The NRA may terminate this Agreement and Employee's employment without cause (A) by not renominating or reelecting Employee as Treasurer, or by removing Employee from office without cause pursuant to Article V, Section 3 of the NRA Bylaws, or (B) if Employee no longer serves as Treasurer, by giving one (1) month's notice in writing to the Employee.
 - ii) Upon a termination by the NRA without cause or by the Employee for good reason, Employee shall receive as severance compensation salary continuation payments at the Base Salary in effect on the termination date, to continue for 18 months. During the notice period (if any), Employee must fulfill all of Employee's duties and responsibilities set forth in this Agreement and use Employee's best efforts to train and support Employee's replacement, if any. Failure of Employee to comply with this requirement may result in termination for cause as described below, but otherwise Employee's salary and benefits will remain unchanged during the notification period.
 - iii) For purposes of this Agreement, "good reason" means (a) breach of any of the material terms of this Agreement by the NRA, (b) a forced relocation of the Employee's principal place of business more than thirty miles from the NRA's current Virginia and/or Washington, D.C. offices, (c) a material change in Employee's title, duties or reporting lines, or (d) insistence by the NRA on any course of conduct that the Employee reasonably and in good faith believes would violate the law or any applicable code of professional responsibility, provided that Employee has provided notice of such course of conduct to the NRA and given the NRA opportunity to desist from such course of conduct.
- c) Termination by the NRA for Cause. The Employee shall be deemed to be terminated for cause if Employee is removed from office or otherwise terminated due to any one or more of the following: (1) material failure to perform the duties of Employee's position, provided that the EVP has provided Employee with written notice thereof and a reasonable period of not less than 30 days to cure; (2) fraud, misappropriation, embezzlement or acts of similar dishonesty; (3) conviction of a felony involving moral turpitude; (4) illegal use of drugs or excessive use of alcohol in the workplace; (5) intentional and willful misconduct that may subject the NRA to criminal or civil liability; (6) breach of the Employee's duty of loyalty by diversion or usurpation of corporate opportunities properly belonging to the NRA; or (7) breach of any of the material terms of this Agreement. Upon a termination for cause, Employee shall receive the limited accrued benefits as defined in the employee manual or as required by law.
- d) Termination by Death or Disability. Employee's employment and rights to compensation under this Agreement shall terminate if Employee is unable to perform the duties of Employee's position due to death or disability lasting more than 180 days. Employee's heirs beneficiaries, successors, or assigns shall be entitled to the greater of any of the compensations or benefits to which Employee is entitled under this Agreement or a lump sum payment equal to 12 months Base Salary. Nothing in this section shall supersede any rights under the Family and Medical Leave Act, Americans with Disabilities Act, or comparable provisions of applicable state law.
- 4) Release, Waiver, and Covenant Not to Sue. Salary continuation payments to employee in the event of voluntary termination, termination without cause or termination for good reason

shall be contingent upon the execution of a mutually satisfactory confidentiality agreement and of a release, waiver and covenant not to sue NRA for any claims arising from or relating to Employee's employment relationship with the NRA or the termination of that relationship, excepting only any claims which may arise out of this agreement. Employee agrees to execute, at the NRA's request, such additional waivers, releases, indemnities or other instruments as NRA shall deem necessary to effectuate the provisions of this paragraph.

5) Confidentiality and non-disparagement.

- a) As used herein, "Confidential Information" shall mean (i) the terms of this Agreement; (ii) non-public information about the Association, including but not limited to information concerning the NRA's employees, officers, directors, attorneys, volunteers, and their successors and predecessors, as well as members, former members, prospective members, donors, former donors, prospective donors and similarly situated people or entities; and (iii) any other non-public information about the Association, its operations, plans, and processes, including (but not limited to) information which is marked, designated, or otherwise identified at the time of disclosure as confidential or proprietary.
- b) Parties to this Agreement will not disclose Confidential Information to third parties other than to their respective attorneys and tax or financial advisors and as otherwise required by applicable law. Parties to this Agreement may disclose Confidential Information in this Agreement to Association personnel as required by the Association's By-Laws and to committees of the Board of Directors of the Association in its sole discretion. Except as otherwise required by law following reasonable efforts under the circumstances to so notify the Association and provide an opportunity for the Association to intervene or object, Employee will at no time disclose to anyone any Confidential Information without consulting with the Executive Vice President.
- c) Employee agrees not to make, or induce any other person or entity to make any public statement intended to criticize or disparage the Association, or any of its affiliates, or any of their respective officers, managers, directors, or employees. Nothing herein shall be construed to prohibit any person from responding truthfully when required by law, subpoena, or court order.
- d) Employee understands that the terms regarding confidentiality and non-disparagement are among the important terms of this Agreement. Violation by Employee of terms related to confidentiality or non-disparagement shall require Employee to return all payments made as an inducement for Employee entering this agreement.
- 6) Indemnification. The NRA hereby indemnifies and shall hold harmless Employee from any liability, claim, loss or cause of action, including attorneys' fees and costs, arising from or out of employment by, or affiliation with, the Association in any capacity, including in any fiduciary capacity, to the maximum extent permitted by applicable law, provided, however, that no indemnification shall be provided in the event of Employee's gross negligence or willful misconduct. Employee shall be entitled to advancement of expenses in the event an indemnifiable event occurs or is threatened, upon: (i) written notice to the Association of such event; (ii) approval by the NRA's Board of Directors; (iii) an undertaking by Employee to repay advanced funds if it shall ultimately be determined that Employee is not entitled to indemnification. Employee may be represented in any such matter by counsel of Employee's choice. The Association (or an affiliate) shall obtain directors' and officers' or general liability insurance coverage that is reasonable in light of the risks associated with its projects and activities that will cover its indemnity obligations to Employee hereunder. For

- the avoidance of doubt, Employee shall not be entitled to indemnification or advancement in connection with any fee, cost, or expense arising from any dispute between Employee and the NRA.
- 7) Entire Agreement. The Agreement constitutes the entire agreement between Association and Employee with respect to the subject matter hereof, and supersedes all prior or contemporaneous written or verbal agreements and understandings between the parties in connection with the subject matter hereof, with the exception of any and all post-employment restrictive covenants that survive the termination of Employee's employment and any trade secret, confidentiality and non-competition agreements or covenants which Employee may be subject to, which covenants shall remain in full force and effect and are hereby confirmed and ratified. Nothing in this agreement shall supersede or modify any provision of the NRA Bylaws, as amended from time to time.
 - 8) Successors and Assigns. Neither party may assign any rights or obligations hereunder without prior written consent of the other party and any attempt to assign such rights or obligations to any third party without such prior consent shall be null and void. Subject to the prior sentence, this Agreement is binding upon, and shall inure to the benefit of Employee and the NRA and their respective heirs, executors, administrators, successors and permitted assigns.
 - 9) Survival. Sections 2, 5, 6, 7 and 9 of this Agreement shall survive the termination of this Agreement.
 - 10) Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Virginia without giving effect to the principles of conflicts of laws.
 - 11) Arbitration. Any dispute arising out of or relating to this contract, including the breach, termination or validity thereof, shall be finally resolved by arbitration in accordance with the International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration by a sole arbitrator. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and judgment upon the award rendered by the arbitrator(s) may be entered by any court having jurisdiction thereof. The place of the arbitration shall be Fairfax, Virginia.
 - 12) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held by a court of competent jurisdiction to be prohibited by, or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without impairing or invalidating the remainder of such provision or the remaining provisions of this Agreement.
 - 13) Amendment and Waiver. This Agreement may be amended only by a written agreement signed by both parties. No Failure to exercise and no delay in exercising, on the part of either party, any right, remedy or power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, power and privileges herein provided are cumulative and not exclusive of any rights, remedies, power and privileges provided by law or at equity.

- 14) Notices. All notices required or permitted to be given hereunder shall be in writing and (a) personally delivered, (b) sent by international air courier service with confirmation of delivery requested, or (c) by electronic or facsimile transmission, addressed as follows:

If to Association:

General Counsel
National Rifle Association of America
11250 Waples Mill Road
Fairfax, VA 22030

If to Employee:

Craig B. Spray
8 Greythorne Woods Circle
Wayne, PA 19087

Or to such other address as a party may, from time to time, designate in writing in accordance with the terms of this section. All such notices or other communications shall be deemed to have been given and received (a) upon receipt if personally delivered, (b) when delivery is confirmed if sent by courier, and (c) when confirmed (either orally or in writing) if sent by facsimile or electronically.

- 15) Headings. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision hereof.
- 16) Interpretation. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural.
- 17) Counterparts. This agreement may be executed in counterparts, each of which will constitute an original and all of which, when taken together, will constitute one agreement. If a copy or counterpart of this Agreement is originally executed and such copy or counterpart is thereafter transmitted electronically by facsimile or email transmission of a ".pdf" (or similar) file, such facsimile or ".pdf" document shall for all purposes be treated as if manually executed by the party whose signature so appears.
- 18) Other acknowledgements. By signing this Agreement Employee acknowledges: he has read and understands the terms of this Agreement and its effect; he has been advised and has had the opportunity to consult with an attorney before signing this Agreement; he has signed this Agreement voluntarily and knowingly in exchange for the consideration described herein, which he acknowledges as adequate and more than he is otherwise entitled; that he has no physical or mental impairment of any kind that has interfered with his ability to read and understand the meaning of this Agreement and its terms; and that he has relied only on the promises written in this Agreement and not any other promise.

BY SIGNING THIS AGREEMENT, THE PARTIES AFFIRM THAT THEY HAVE READ THIS ENTIRE DOCUMENT, UNDERSTAND THAT BY SIGNING THEY WAIVE CERTAIN LEGAL RIGHTS, AND AGREE THAT THIS AGREEMENT IS

LEGALLY BINDING UPON THEM.

[Signatures appear on next page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

Employee

C B Spray
Name: Craig B. Spray
Title: Treasurer and Chief Financial Officer
Date: 5/20/2020

National Rifle Association

By: Wayne La Pierre
Name: Wayne LaPierre
Title: Executive Vice President
Date: 5/22/2020

By: Carolyn P. Meadows
Name: Carolyn Meadows
Title: President
Date: 5/22/2020

By: Charles L. Cotton
Name: Charles L. Cotton
Title: 1st Vice President
Date: 5/20/2020

By: Willes Lee
Name: Willes Lee
Title: 2nd Vice President
Date: 5/22/2020