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**Memorandum Of Understanding
Between
The National Rifle Association and
The MMP Companies**

Term	Detail
1. Preliminary	The National Rifle Association (“NRA”) and Membership Marketing Partners, LLC (“MMP”) and its related companies Concord Social and Public Relations, LLC (“Concord”) and Allegiance Creative Group, LLC (“Allegiance”) (together MMP, Allegiance and Concord, the “MMP Companies” and together with the NRA, the “Parties”) are parties to three agreements. The Parties agree to: (i) enter into a single agreement between NRA and the MMP Companies to reflect a change in duties.
2. Existing Contracts	<p>The following agreements exist between NRA and the MMP Companies:¹</p> <ol style="list-style-type: none"> 1) Agreement between MMP and the NRA effective December 1, 2011 and amended on April 22, 2015 and January 30, 2017; 2) Agreement between Concord and the NRA effective December 1, 2011 and amended on April 22, 2015 and January 30, 2017; 3) Agreement between Allegiance and the NRA effective December 1, 2011 and amended on April 22, 2015, January 30, 2017, December 1, 2019, November 12, 2021, February 1, 2022, May 1, 2022, June 1, 2022 and July 1, 2022. <p>Those agreements are hereby superseded by the terms of this Memorandum of Understanding.</p>

¹ This Memorandum of Understanding uses the term “MMP Companies” as convenient shorthand; it shall encompass the MMP Companies collectively, or refer to relevant entities individually, as appropriate. It is understood by the parties that fundraising services requiring registration or other regulatory clearance will only be performed by the MMP Companies which maintain appropriate registration(s), and maintaining such registration(s) will be the sole responsibility of the relevant MMP Companies.

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<p>3. Services</p>	<p>The Services provided by the MMP Companies, under the Agreements, will be modified. Henceforth, the services provided by the MMP Companies will include:</p> <ol style="list-style-type: none"> 1) The MMP Companies shall provide consulting and/or advisory services in connection with fundraising campaign drives for, and on behalf of the NRA and its affiliates;² 2) The MMP Companies shall provide consulting and/or advisory services in connection with membership acquisition, maintenance and support, including managing membership retention, renewals and upgrades (“Membership Management”). In connection with Membership Management, MMP will have the exclusive right to provide and manage hard copy postal service communications. This agreement is exclusive for only print activities, and the NRA retains the explicit right to hire other vendors for electronic and other non-print membership solicitations and communications. 3) In addition, the MMP Companies will provide non-exclusive email and other digital support for its direct mail campaigns. It will provide digital fundraising services at the direction of the NRA.
<p>4. Compensation</p>	<p>As consideration for the Services to be provided by the MMP Companies NRA will pay a fee of Seven Hundred Seventy Five thousand dollars (\$775,000.00) on the last day of each month of the contract term.) A reconciliation calculation will occur at the end of the second year covered under the contract. If the MMP Companies do not generate Net Contributions³ of at least \$90,000,000 in the second year of the Term, the MMP Companies’ fee for year three (3) of the contract will be reduced. The fee reduction shall be calculated as follows: The Net Contributions obtained in year two (2) divided by \$90,000,000 will yield a percentage. This percentage will be multiplied by \$775,000 and the product will be the monthly fee paid in year three (3). By way of illustrative example, if the MMP Companies generate \$80,000,000 in Net Contributions in</p>

² The MMP Companies shall provide services for the same NRA divisions and affiliates serviced in the ordinary course under the superseded agreements including, without limitation, ILA and PVF.

³ “Net Contributions” shall mean (i) gross annual revenue raised by the MMP Companies, minus (ii) expenses, inclusive of at least: production/printing/mailling; mailing list rental fees; Palm Coast Data processing fees; premium products fees; salesforce.com fees; digital marketing fees; and, MMP Companies service fees.


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	the second year of the Term, the monthly fee paid in year (3) of the Term will be \$688,888.89.
5. Bonus	During each year of the term the MMP Companies will be entitled to receive bonus compensation in an amount equal to ten percent (10%) of amounts raised over a baseline of \$90 million dollars of Net Contributions raised by MMP per year.
6. Term	The Term of this Agreement is 36 months. The Term will commence on August 1, 2022 (and the MMP Companies will have the right to commence services fundraising under this agreement as of that date.)
7. Rent of MMP at NRA HQ	Rent for the MMP companies at the NRA HQ will be reduced by the amount of \$10k per month, but may be adjusted in the future based on market conditions, and consistent with rent adjustments (if any) for other tenants.
8. Core MMP Staffing	NRA has identified Peyton Knight, John Witschey, Mike Fitzgerald, Michelle Chapell, Shauna Shriner, Doug Winters, Joe Decker, and Andrew Kahn, as core personnel and key to the services the MMP Companies will continue to provide. Although it is contemplated that the MMP Companies may modify current staffing, the MMP Companies will use best efforts to retain the foregoing core personnel throughout the duration of the Term; during the Term, the MMP Companies will direct the core personnel to continue performing the duties they have performed to date. The NRA is free to hire any employees terminated by the MMP Companies, at its own discretion and expense.
9. Record-Inspection, Budgeting, Compliance	It is specifically contemplated that the long-form agreement resulting from this binding Memorandum of Understanding will incorporate commercially reasonable provisions for: budgeting and invoicing transparency; the inspection by the NRA of business records relating to services invoiced to it by the MMP Companies; and, compliance by the MMP Companies with NRA expense policies, and similar policies, applicable to other NRA vendors.
10. Intention to Enter into long form Agreement	NRA and the MMP Companies intend to enter into a long form agreement reflecting the terms set forth in this Memorandum of Understanding. However, until such time that a long form agreement is executed the terms of this Agreement shall

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govern the relationship of the parties and be binding upon them.

IT IS SO AGREED:

MMP, LLC	National Rifle Association
By: 	By: <i>Seiya B. Bowling</i>
Its: <i>MANAGER</i>	Its: Treasurer and CFO
Dated <i>7/29/22</i>	Dated: Jul 29, 2022


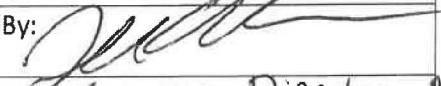
*NRA EVP/CEO
Wayne Lapierre*

Wayne Lapierre Date: 7/29/22

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	govern the relationship of the parties and be binding upon them.
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IT IS SO AGREED:

MMP, LLC	National Rifle Association
By: 	By: 
Its: <i>Manager</i>	Its: <i>Executive Director - Membership</i>
Dated: <i>7/28/22</i>	Dated: <i>7/29/22</i>