

## AGREEMENT REGARDING SEVERANCE

This AGREEMENT REGARDING SEVERANCE PAYMENTS (this "Agreement") is entered as of May 11, 2018 (the "Effective Date") by and between Simple Pay, (dba CENTRO HCM) LLC corporation (the "Company"), and Juan A. Martinez (the "Executive").

Company has employed Executive as its Chief Financial Officer ("CFO") since April 25, 2017 pursuant to the terms and conditions of the offer letter attached hereto as Attachment A (the "Terms of Employment"). Company and Executive now wish to amend the Terms of Employment on the grounds set forth in this Agreement.

### Agreement

In consideration of the mutual promises and understandings set forth below, and other valuable consideration, the sufficiency of which is hereby acknowledged, Company and Executive agree as follows:

1. **Severance Upon Termination Without Cause.** Company may terminate the Executive's employment with the Company at any time without notice or "Cause" (as hereinafter defined), in which case the Executive shall be entitled to a lump sum payment of 75% of his annual base salary, paid on the next regular pay date, and employee benefits as set forth in the Terms of Employment or as otherwise in effect as of the date of termination. (the "Severance"). On the date of termination, Executive shall also be entitled to payment for unreimbursed expenses incurred as of the termination date and accrued but unpaid vacation according to Company policy. Company shall pay Executive's health insurance premium and/or Cobra payments through the nine (9) month period. Payments pursuant to this section; other than health insurance and/or Cobra payments, shall be made on Company's normally scheduled payroll dates beginning on the next scheduled payroll date subsequent to the termination date. For clarity, the lump sum payment of 75% of executive's annual base salary is to be paid at the next regular pay date following termination or resignation.

*will be paid over the subsequent*

2. **Precondition to Severance.** As a precondition to Company's obligation to begin making any Severance payments described in Section 1 of this Agreement, the parties shall be required to enter into a "Mutual Release of Claims" in the form attached hereto as Attachment B pursuant to which the parties shall release one another of and from any and all claims, controversies, liabilities, demands, debts, causes of actions, promises, acts, agreements, and damages of whatever kind or nature, whether known or unknown, suspected or unsuspected, foreseen or unforeseen, arising out of Executive's employment with the Company or the termination thereof, except for claims based on this Agreement.

*4 payrolls  
after  
executive  
last regular  
payroll  
on 5/30.*

3. **Termination For Cause.** Company may terminate the Executive's employment for Cause at any time and without any prior notice. "Cause" shall be deemed to exist if, after the

execution of this Agreement, Executive commits any of the following: (i) is convicted of a felony, a crime involving moral turpitude or any other crime which, in the reasonable opinion of the Company or its President and CEO, causes the Company to question the Executive's honesty, moral character or fitness to serve as the Company's Vice President/Chief Financial Officer, (ii) an act of fraud or dishonesty against the Company; and (iii) willfully violates any material Company policy or procedure. If this employment is terminated for Cause, the Executive shall only be entitled to receive salary, accrued vacation to the extent accrued and unpaid as of the termination date plus unreimbursed expenses incurred as of the termination date.

4. **Resignation By Executive.** Executive may resign his employment with Company at any time upon ten (10) days written notice, in which case the Executive shall be entitled to a lump sum payment of 75% of his base salary and employee benefits as set forth in the Terms of Employment or as otherwise in effect as of the date of termination. (the "Severance"). On the date of termination, Executive shall also be entitled to payment for unreimbursed expenses incurred as of the termination date and accrued but unpaid vacation according to Company policy. Company shall pay Executive's health insurance premium and/or Cobra payments through for a nine (9) month period. Payments pursuant to this section; other than health insurance and/or Cobra payments, shall be made on Company's normally scheduled payroll dates beginning on the next scheduled payroll date subsequent to the termination date. For clarity, the lump sum payment of 75% of executive's annual base salary is to be paid at the next regular pay date following termination or resignation.

5. **Notices.** Any notice required or permitted to be given hereunder shall be written and sent by (a) registered or certified mail, return receipt requested or (b) recognized overnight delivery service:

To Company:

Simple Pay (dba CENTRO HCM)  
6401 SW 87<sup>th</sup> Avenue #104  
Miami, Florida 33173  
Attention: President and CEO

To Executive:

Juan Martinez  
10200 SW 102 Avenue  
Miami, FL 33176

or to such other address as either party may designate. Each such notice shall be deemed delivered on the date the return receipt is signed, delivered or refused or the notice is designated by the postal authorities as not deliverable, if mailed, or on the date delivered to the addressee or an authorized representative of the addressee if by overnight delivery service.

6. **Attorney Fees.** In the case of any litigation or other dispute, each party shall be entitled to his or its own attorney fees and costs.
7. **Forum.** In the event of litigation or action requiring the attention of a court, the parties agree that the forum for said activity shall be in the appropriate court of Miami-Dade County, Florida.

8. **Binding Effect: Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns. Notwithstanding, this Agreement and all the rights and obligations hereunder shall not be assignable by the Executive.
9. **Entire Agreement: Amendment.** This Agreement and the accompanying Mutual Release constitutes the entire agreement between the parties hereto and supersede all prior understandings, discussions or agreements (both written or oral) between Company and Executive with respect to the subject matter hereof. This Agreement may not be modified or amended except by the mutual written agreement of both parties hereto.
10. **Severability.** The invalidity of any one or more of the words, phrases, sentences, clauses or sections contained in this Agreement shall not affect the enforceability of the remaining portions of this Agreement or any part thereof, all of which are inserted conditionally on their being valid in law, and, in the event that any such language shall be declared invalid, this Agreement shall be construed as if such language had not been inserted.
11. **Waiver.** The waiver by either party of the other party's prompt and complete performance, or breach or violation, of any provision of this Agreement shall not operate nor be construed as a waiver of any subsequent breach or violation, and the failure by any party hereto to exercise any right or remedy which it may possess hereunder shall not operate nor be construed as a bar to the exercise of such right or remedy by such party upon the occurrence of any subsequent breach or violation.
12. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original and both of which together shall constitute a single agreement.
13. **Choice of Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.
14. **Jury Trial.** EACH PARTY WAIVES ALL RIGHTS TO ANY TRIAL BY JURY IN ALL LITIGATION RELATING TO OR ARISING OUT OF THIS AGREEMENT.

IN WITNESS WHEREOF, the parties execute this Agreement as of the date first above written.

Simple Pay (dba CENTRO, HCM)

"COMPANY"

JUAN A. MARTINEZ

"EXECUTIVE"

5/11/2018

# CENTRO

April 20<sup>th</sup>, 2017

Juan Martinez

Re: Offer of Employment

Dear Juan,

Welcome to CENTRO! On behalf of CENTRO, I would like to extend an offer of employment to you to join our company as Chief Financial Officer, effective April 24<sup>th</sup> 2017. This letter summarizes the terms of your employment offer.

**Duties:** As Chief Financial Officer you agree to devote your full-time energy, skills, and best effort to support such employment.

**Compensation:** Your annual salary will be **\$100,000**; payable in equal installments on a bi-weekly basis, subject to such withholdings as may be required by law. Your bonus structure will be determined by our Compensation Committee which is comprised of several Board of Directors members.

**Benefits:** In addition to our competitive compensation, the Company offers the following benefits:

(a) **Health Insurance:** You will be entitled to participate in the Company's health insurance plan as described in the summary plan documents.

(d) **Expenses:** The Company will reimburse you for reasonable expenses incurred by you in the course of your work for the Company, but all expenses must be pre-approved in writing by the Company and you must provide an itemized list of receipts for all expenses to be reimbursed.

(e) **Paid Time Off/Holidays:** You will be entitled to paid time off and holidays according to the Company's policies.

**Employee Handbook:** The Company maintains an Employee Handbook which describes the benefits, policies and procedures applicable to your employment. Every Company employee is required to abide by the contents of the Employee Handbook as a condition of employment. We urge you to familiarize yourself with these materials as soon as possible. If you have any questions regarding our policies or procedures after reviewing this material, please feel free to contact Chris Green, the Company's Chief Executive Officer.

Attch "A"

**Company Agreement(s):** In the event that you accept employment with the Company, you will be required to sign the company's Background Check Release Form and Confidentiality Agreement as a condition of employment. Enclosed are copies of these agreements for your review and consideration in connection with this offer of employment. We ask that you sign and return these agreements with your signed offer letter in the event you decide to accept employment with the Company.

**"At-Will" Employment:** This letter acknowledges that your employment with the Company is at-will, and that either you or the Company has the right to terminate employment at will, whenever the party so chooses, for any reason or for no reason. Further, you understand and agree that this letter shall not constitute a contract for employment between you and the Company.

Enclosed are an original and a copy of this letter. Please indicate your agreement to accept the Company's offer of employment and your agreement to this letter's content by signing the copy and returning it to me.

We are excited about your new role with the Company and look forward to working with you to grow the Company. If you have any questions, please feel free to contact me.

Very truly yours,

Chris Green  
CEO

**Acknowledgment and Acceptance**

I understand that this Offer of Employment establishes the terms of my initial employment with CENTRO, and my signature below confirms that I accept the terms of employment outlined herein. I also understand that this Offer of Employment is not an employment contract or a guarantee of employment for any particular period of time.

In the initial recruitment process you were advised that your acceptance of this position is with the understanding that the final appointment is contingent upon successful completion of a background check and drug screening. Enclosed you will find the screening consent form to returned with this letter.

Agreed and Accepted this 25 day of April, 2017.

By: \_\_\_\_\_

Juan Martinez



## MUTUAL RELEASE AGREEMENT

This MUTUAL RELEASE AGREEMENT (this "Mutual Release"), effective as of the date set forth below, is between JUAN A. MARTINEZ ("Martinez") and Simple Pay (dba CENTRO HCM, LLC) ("Simple Pay")

In consideration of the promises and understandings set forth below, and other valuable consideration, the sufficiency of which is hereby acknowledged, Simple Pay and Martinez agree as follows:

1. **Mutual Release.** Martinez, on behalf of himself, his heirs, executors, administrators, personal representatives, agents, successors and assigns, and Simple Pay, on its behalf as well as on behalf of its successors and assigns, do hereby fully and forever release, relieve and forever discharge one another and their respective affiliates, attorneys, officers, directors, shareholders, agents, employees, and representatives of and from any and all claims, controversies, liabilities, demands, debts, causes of actions, promises, acts, agreements, and damages of whatever kind or nature, including, but not limited to, rights and claims arising the Employee Retirement Income Security Act (ERISA), the Americans with Disabilities Act (ADA), the Equal Pay Act, the Fair Labor Standards Act (FLSA), the Age Discrimination in Employment Act, the Family and Medical Leave Act (FMLA), Title VII of the Civil Rights Act, the Worker Adjustment and Retraining Notification Act (WARN Act), 42 U.S.C. § 1981, the Florida Civil Rights Act, the Florida Workers' Compensation Act, the Florida Private Whistle-blower's Act, all other statutes, regulations, codes and ordinances, and the common law regarding wrongful discharge, harassment, negligent hiring, negligent supervision, negligent retention, and all other common law claims, arising out of Martinez' employment with the Simple Pay or the expiration thereof, EXCEPT FOR (i) unemployment compensation and (ii) the parties' respective rights and obligations set forth in the AGREEMENT REGARDING SEVERANCE executed by the parties contemporaneously herewith, which the parties do not intend to include within the scope of this release.

2. **Representations, Legal Advice.** The parties represent, warrant and agree with each other that: (a) this Mutual Release has been carefully read by the parties; (b) the contents of this Mutual Release are known and understood by the parties; (c) this Mutual Release is signed freely and willingly by each person executing this Agreement; (D) SIMPLE PAY ADVISED MARTINEZ TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTING THIS MUTUAL RELEASE AND FURTHER ADVISED MARTINEZ (I) THAT HE HAD 21 DAYS WITHIN WHICH TO CONSIDER THIS MUTUAL RELEASE AND (II) THAT HE COULD REVOKE THIS MUTUAL RELEASE FOR A PERIOD OF 7 DAYS FOLLOWING ITS EXECUTION; AND (III) THAT THIS MUTUAL RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED.


3. **Miscellaneous.** (a) *Successors and Assigns.* This Mutual Release shall be binding in all respects upon, and shall inure to the benefit of, the heirs, successors, and assigns of the parties. (b) *Governing Law.* This Mutual Release shall be governed by the laws of the State of Florida. (c) *Severability.* In the event that a court of competent jurisdiction enters a final judgment holding invalid any material provision of this Mutual Release, the remainder of this Mutual Release shall be fully enforceable; (d) *Integration.* This Mutual Release contains the entire agreement of the

parties and a complete merger of prior negotiations and agreements, and this Mutual Release shall not be modified except in a writing signed by the parties or their authorized representatives; (e) *Waiver*. No term or condition of this Mutual Release shall be deemed to have been waived, nor shall there be an estoppel against the enforcement of any provision of this Mutual Release except by written instruments signed by the party charged with the waiver or estoppel; no written waiver shall be deemed a continuing waiver unless specifically stated therein, and the written waiver shall operate only as to the specific term or condition waived, and not for the future or as to any other act than that specifically waived. (f) *Headings*. The headings of paragraphs herein are intended solely for the convenience of reference and shall not control the meaning or interpretation of any of the provisions of this Mutual Release. (g) *Counterparts*. This Mutual Release may be executed and delivered in three or more counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts together shall constitute but one and the same instrument.

WHEREFORE, the parties hereto have entered into this Mutual Release to be effective on the date last set forth below.

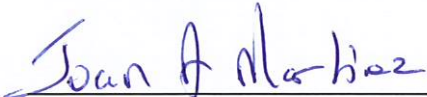
Dated: May 11, 2018  
WITNESSES:

:

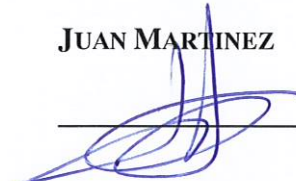
  
\_\_\_\_\_  
PRINT NAME: \_\_\_\_\_

SIMPLE PAY, LLC

  
By: \_\_\_\_\_  
As: \_\_\_\_\_

  
\_\_\_\_\_  
PRINT NAME: \_\_\_\_\_

JUAN MARTINEZ

  
\_\_\_\_\_  
5/11/2018

May 11, 2018

To – Chris Green CEO

From – Juan A Martinez

Re - Resignation

Chris...

Please accept this letter of resignation, the attached severance agreement, and my thanks for the opportunity to work with the team at Centro and to assist in its growth, development and organization. I expect for my last day at CENTRO to be the 25th day of May 2018.

After reflecting on this decision for several days I have concluded that the relationship that exists between you and the board is not one I can support going forward. I refer specifically to financial disclosures not offered for consideration during the due diligence work leading up to the merger event recently consummated between Simple Pay and PROHCM.

The resulting organizational structure is not one that will allow me to serve our customers, employees or shareholders in the way I know I must. My role at CENTRO currently threatens my professional certification, my peace of mind as a father and husband, and my standing in what is a very small community of finance professionals in South Florida.

I have attached a severance agreement and a related mutual release for your review.

I trust you will agree to its terms, as I can assure you that I will.

My preference is to keep my departure quiet and to preserve my relationship with you and the CENTRO team.

Thanks

Juan A Martinez

