

EMPLOYMENT AGREEMENT

This Employment Agreement (the “Agreement”) is made and effective as of November 16, 2018 (the “Effective Date”) by and between Chanticleer Holdings, Inc., a Delaware corporation (“Chanticleer” or the “Company”), and Frederick L. Glick (the “Executive”).

WHEREAS, Chanticleer and the Executive desire to enter into this Agreement to evidence the terms and conditions of the employment of the Executive by Chanticleer.

NOW, THEREFORE, intending to be legally bound and in consideration of the mutual provisions set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1 Employment. Chanticleer hereby employs the Executive and the Executive hereby accepts such employment, in accordance with the terms and conditions set forth in this Agreement. By executing this Agreement, Executive represents and warrants to Chanticleer that (i) the Executive is entering into this Agreement voluntarily and that his employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by him of any agreement to which he is a party or by which he may be bound; (ii) the Executive has not violated, and in connection with his employment with Chanticleer will not violate, any non-solicitation, non-competition, or other similar covenant or agreement of a prior employer by which he is bound; and (iii) in connection with his employment with Chanticleer, the Executive will not use any confidential or proprietary information he may have obtained in connection with employment with any prior employer.

Section 2 Term. The Executive’s employment with Chanticleer under this Agreement will commence on the Effective Date and continue until December 31, 2020 (“Initial Term”), automatically renewing thereafter for additional one-year renewal terms (each a “Renewal Term”) until terminated in accordance with Section 6 below (Initial Term together with Renewal Terms, the “Term”); provided however, either party may give notice of non-renewal with no less than 60 days notice prior to the commencement of any renewal term. Executive’s employment with the Company shall be on an “at-will” basis.

Section 3 Position. The Executive will be employed as the President of Chanticleer and will report to the Chief Executive Officer. The Executive will have the duties and responsibilities customarily attendant to the position of President. Executive will also have such other duties and responsibilities that are commensurate with his position as specifically delegated to him from time to time by the Chief Executive Officer. Executive shall be subject to the Bylaws, policies, practices, procedures and rules of the Company, currently existing and as may be modified from time to time, including those policies and procedures set forth in the Company’s Code of Conduct and Ethics. Executive’s principal place of employment shall be in Oceanside, California; provided that Executive may be required under business circumstances to travel outside the location of his principal employment in connection with performing his duties under this Agreement.

Section 4 Restrictive Covenants; Representations.

4.1 Loyal Performance. During the Executive’s employment with Chanticleer, the Executive will devote his full business time and attention to the performance of his duties as President and will perform his duties and carry out his responsibilities as President in a diligent and businesslike manner. Nothing in this Section 4.1, however, will prevent the Executive from engaging in additional activities in connection with personal investments or from serving in a non-management capacity with any for profit or not for profit organization that does not conflict with his duties under this Agreement.

4.2 Confidentiality; Return of Property.

(a) Executive acknowledges that: (i) the Confidential Information (as hereinafter defined) is a valuable, special, and unique asset of the Company, the unauthorized disclosure or use of which could cause substantial injury and loss of profits and goodwill to the Company; (ii) Executive is in a position of trust and subject to a duty of loyalty to the Company, and (iii) by reason of his employment and service to the Company, Executive will have access to the Confidential Information. Executive, therefore, acknowledges that it is in the Company’s

legitimate business interest to restrict Executive's disclosure or use of Confidential Information for any purpose other than in connection with Executive's performance of Executive's duties for the Company, and to limit any potential misappropriation of such Confidential Information by Executive. Executive agrees to keep secret and to treat confidentially all of the Confidential Information (as defined below), and not to, without the express prior written consent of Chanticleer or in connection with the good faith performance of his duties to Chanticleer, directly or indirectly, (i) divulge, disclose or intentionally make accessible any Confidential Information to any other Person (as defined below) or assist any other Person or entity in improperly using any Confidential Information or (ii) use any Confidential Information for his own purposes or for the benefit of any other Person (except when required to do so by a court of competent jurisdiction, by any governmental agency having supervisory authority over the business of Chanticleer, or by any administrative body or legislative body (including a committee thereof) with jurisdiction to order the Executive to divulge, disclose or make accessible such Confidential Information; provided, however, that, in the event that the Executive is so required to disclose Confidential Information, the Executive shall, if legally permitted to do so, prior to making any such disclosure, provide Chanticleer with prompt written notice of such requirement so that Chanticleer may seek an appropriate protective order); provided, further, that, during the Employment Period, the Executive may utilize any Confidential Information in the course of performing his services under this Agreement. All Confidential Information is and shall remain the property of Chanticleer. For purposes of this Agreement, "Person" shall mean an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, an estate, a trust, a joint venture, an unincorporated organization or a governmental entity or any department, agency or political subdivision thereof.

(b) For purposes of this Agreement, "Confidential Information" shall mean any and all proprietary information, trade secrets, know-how or other information of Chanticleer or concerning the affairs of Chanticleer (whether tangible or intangible and whether or not such information is in writing or other physical form), including, but not limited to, data, plans, concepts, programs, procedures, innovations, inventions, improvements, information regarding customers, financial information, costs, prices, earnings, systems, sources of supply, marketing, prospective and executed contracts, budgets, business plans and other business arrangements, information on the performance, identities, capabilities, performance strength and weaknesses, and compensation arrangements of particular managerial or technical employees of Chanticleer; provided, however, that Confidential Information will not include any information that (i) has been published in a form generally available to the public prior to the date Executive proposes to disclose or use such information (ii) was known to Executive or the public prior to its disclosure to Executive; (iii) becomes generally known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (iii) Executive is required to disclose by applicable law, regulation or legal process. Confidential Information will not be deemed to have been published merely because individual portions of the information have been separately published, but only if all material features comprising such information have been published in combination.

(c) Upon termination of the Executive's employment, the Executive shall promptly return to Chanticleer any car, cell phone, mobile device, laptop or other property provided to the Executive by Chanticleer, and any Confidential Information or proprietary information of Chanticleer that remains in the Executive's possession ("Chanticleer Property"); provided, however, that nothing in this Agreement or elsewhere shall prevent the Executive from retaining and utilizing documents and information relating to his personal benefits, entitlements and obligations, documents relating to his personal tax obligations. If the Executive discovers Chanticleer Property in his possession after the termination of his employment he shall notify Chanticleer and promptly either deliver the same to Chanticleer or destroy it as directed by Chanticleer.

4.3 Nonsolicitation. To the full extent permitted by law, the Executive will not directly or indirectly, individually or on behalf of any person, company, enterprise or entity, or as a sole proprietor, partner, stockholder, director, officer, principal, agent, executive, or in any other capacity or relationship, during his employment with Chanticleer and for a period of six (6) months thereafter unlawfully:

(a) solicit or in any manner attempt to solicit any person, firm, corporation, or other entity or organization which is a client, customer, account, vendor, supplier, distributor, licensee of, or has any business relationship with, Chanticleer or any of its subsidiaries to terminate such relationship with, reduce the amount of business conducted with, or change in a manner adverse to Chanticleer or its subsidiaries; or

(b) solicit or in any manner attempt to solicit any person employed by or providing services to Chanticleer or its subsidiaries to leave, curtail, or change in a manner adverse to Chanticleer, such employment or

service relationship.

4.4 Cooperation. The Executive agrees that, following any termination of the Executive's employment, the Executive will continue to provide reasonable cooperation to Chanticleer and/or any of its subsidiaries and its or their respective counsel in connection with any investigation, administrative proceeding, or litigation relating to any matter that occurred during the Executive's employment in which the Executive was involved or of which the Executive has knowledge. As a condition of such cooperation, Chanticleer shall reimburse the Executive for reasonable out-of-pocket expenses incurred at the request of Chanticleer and shall compensate Executive at a daily rate equal to his daily rate of compensation at the time of termination of his employment. The Executive also agrees that, in the event that the Executive is subpoenaed by any person or entity (including, but not limited to, any government agency) to give testimony or provide documents (in a deposition, court proceeding, or otherwise) that in any way relates to the Executive's employment by Chanticleer, the Executive will, if legally permitted, give prompt notice of such request to Chanticleer and, unless legally required to do so, will make no disclosure until Chanticleer subsidiaries has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure.

4.5 Property; Inventions and Patents.

(a) Property. Executive agrees that all inventions, innovations, improvements, technical information, systems, software developments, methods, designs, analyses, drawings, reports, service marks, trademarks, trade names, logos, products, equipment, and all similar or related information and materials (whether patentable or unpatentable) (collectively, "Inventions") which relate to Chanticleer actual or planned business, research and development, or existing or future products or services and which are conceived, developed, or made by Executive (whether or not during usual business hours and whether or not alone or in conjunction with any other person) while employed by Chanticleer (including those conceived, developed, or made prior to the date of this Agreement) together with all patent applications, letters patent, trademark, brands, tradename and service mark applications or registrations, copyrights, and reissues thereof that may be granted for or upon any of the foregoing (collectively referred to herein as, the "Work Product"), belong in all instances to Chanticleer. Executive will promptly disclose such Work Product to Chanticleer and perform all actions reasonably requested by Chanticleer (whether during or after the Term) to establish and confirm Chanticleer ownership of such Work Product (including, without limitation, the execution and delivery of assignments, consents, powers of attorney, and other instruments) and to provide reasonable assistance to Chanticleer (whether during or after the Term) in connection with the prosecution of any applications for patents, trademarks, brands, trade names, service marks, or reissues thereof or in the prosecution or defense of interferences relating to any Work Product. Executive recognizes and agrees that the Work Product, to the extent copyrightable, constitutes works for hire under the copyright laws of the United States and that to the extent Work Product constitutes works for hire, the Work Product is the exclusive property of Chanticleer, and all right, title, and interest in the Work Product vests in Chanticleer. To the extent Work Product is not works for hire, the Work Product, and all of Executive's right, title, and interest in Work Product, including without limitation every priority right, is hereby assigned to the Company.

(b) Cooperation. Executive shall, during the Term and at any time thereafter, at the expense of Chanticleer and with no expense or potential expense or liability to the Executive, assist and cooperate with the Company in obtaining for the Company the grant of letters patent, copyrights, and any other intellectual property rights relating to the Work Product in the United States and/or such other countries as the Company may designate. With respect to Work Product, Executive shall, during the Term and at any time thereafter, at the expense of Chanticleer and with no expense or potential expense or liability to the Executive, execute all applications, statements, instruments of transfer, assignment, conveyance or confirmation, or other documents, furnish all such information to the Company and take all such other appropriate lawful actions as the Company requests that are necessary to establish Chanticleer ownership of such Work Product. Executive will not assert or make a claim of ownership of any Work Product, and Executive will not file any applications for patents or copyright or trademark registration relating to any Work Product, except on behalf of or as directed by Chanticleer.

(c) No Designation as Inventor; Waiver of Moral Rights. Executive agrees that the Company shall not be required to designate Executive as the inventor or author of any Work Product. Executive hereby irrevocably and unconditionally waives and releases, to the extent permitted by applicable law, all of Executive's rights to such designation and any rights concerning future modifications to any Work Product. To the extent permitted by applicable law, Executive hereby waives all claims to moral rights in and to any Work Product.

(d) Pre-Existing and Third Party Materials. Executive will not, in the course of employment with Chanticleer, incorporate into or in any way use in creating any Work Product any pre-existing invention, improvement, development, concept, discovery, works, or other proprietary right or information owned by Executive or in which Executive has an interest without Chanticleer prior written permission. Executive hereby grants the Company a nonexclusive, royalty-free, fully-paid, perpetual, irrevocable, sublicensable, worldwide license to make, have made, modify, use, sell, copy, and distribute, and to use or exploit in any way and in any medium, whether or not now known or existing, such item as part of or in connection with such Work Product. Executive will not incorporate any invention, improvement, development, concept, discovery, intellectual property, or other proprietary information owned by any party other than Executive into any Work Product without the Company's prior written permission.

(e) Attorney-in-Fact. Executive hereby irrevocably designates and appoints Chanticleer and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and on Executive's behalf to execute and file any such applications and to do all other lawfully permitted acts as contemplated by this Section 4 above to further the prosecution and issuance of patents, copyright, trademark, and mask work registrations with the same legal force and effect as if executed by Executive, if Chanticleer is unable because of Executive's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Executive's signature for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright or trademark registrations covering the Work Product owned by Chanticleer pursuant to this Section.

Section 5 Compensation.

5.1 Base Salary. The Executive will be paid a base salary at the initial rate of two hundred and fifty thousand dollars (\$250,000.00) per year (the "Base Salary"). Base Salary shall be subject to annual review for additional increase, but not decrease, in the sole discretion of the Board. The Base Salary will be payable in equal periodic installments in accordance with Chanticleer customary payroll practices.

5.2 Benefits. The Executive will be entitled to four weeks of paid vacation per calendar year in accordance with the Company's vacation and paid time off policy, inclusive of vacation days and sick days and excluding standard paid Company holidays, in the same manner as paid time off days for employees of the Company generally accrue; provided however, in no event shall Executive forfeit any accrued or unused vacation. Notwithstanding the foregoing, for calendar year 2018, Executive shall be entitled to one week of paid vacation. The Executive and his dependents will be entitled to participate in all medical insurance and other benefit programs in effect from time to time and available to senior executives of Chanticleer at levels commensurate with Executive's position as President and a member of the Board. The Company shall pay the cost of medical insurance benefits for Executive and his dependents.

5.3 Equipment. The Company shall provide Executive with a laptop computer for his use exclusively in providing services to the Company.

5.4 Automobile Allowance. The Company shall provide Executive with a monthly allowance for an automobile in the amount of \$750.00.

5.5 Cell Phone Allowance. The Company shall provide Executive with a monthly allowance for a cell phone in the amount of \$125.00.

5.6 Expenses. Executive shall be entitled to reimbursement for expenses incurred in connection with performance of services to Chanticleer, in accordance with Chanticleer expense reimbursement policies as in effect from time to time.

5.7 Signing Bonus. The Executive shall receive 10,000 restricted stock units pursuant to the Chanticleer Holdings Inc. 2014 Stock Incentive Plan ("Plan") that vest in full upon the Effective Date. The restricted stock units are subject to the terms of the Plan and award agreement.

5.8 Equity Awards. During the Initial Term, the Executive shall receive additional equity awards pursuant to the Plan consisting of (1) 20,000 restricted stock units (2) 10,000 5-year Incentive Stock Options with an exercise

price of \$3.50 and (3) 10,000 5-year Incentive Stock Options with an exercise price of \$4.50 ((1), (2) and (3) referred to herein as the “Equity Awards”). The Equity Awards shall vest in eight quarterly installments on the first day of each fiscal quarter during Executive’s continued employment with the Company commencing January 1, 2019 and are subject to the terms of the Plan. Each award further will be subject to its respective award agreement. Executive will be granted comparable Equity Awards annually during renewal periods of this Agreement, subject to the terms of the Plan and approval of the Company’s Board of Directors and/or Compensation Committee.

Section 6 Termination of Employment.

6.1 Termination by Chanticleer. Chanticleer may terminate the Executive’s employment with Chanticleer for Cause or without Cause. Termination by Chanticleer for Cause will be effective immediately on the day Chanticleer gives written notice of such termination to the Executive. For purposes of this Agreement, “Cause” means (i) a breach by Executive of his fiduciary duties to the Company; (ii) Executive’s breach of this Agreement which is materially and demonstrably injurious to the Company, which, if curable, remains uncured or continues after 30 days’ notice by the Company thereof; (iii) the commission of (A) any crime constituting a felony in the jurisdiction in which committed, (B) any crime involving moral turpitude (whether or not a felony), or (C) any other criminal act involving embezzlement, misappropriation of money, fraud, theft, or bribery (whether or not a felony); (iv) illegal or controlled substance abuse or insobriety by Executive that interferes with the performance of the Executive’s duties to the Company; (v) Executive’s material negligence or dereliction in the performance of, or failure to perform Executive’s duties of employment with the Company which is materially and demonstrably injurious to the Company, provided such duties and services are within Executive’s control, which remains uncured or continues after 30 days’ written notice by the Company thereof or failure recurs following any such correction; or (vi) any conduct, action or behavior by Executive that is materially and demonstrably damaging to the Company, whether to the business interests, finance or reputation, which remains uncured or continues after 30 days’ written notice by the Company thereof or failure recurs following any such correction or (vii) disqualifying event causing Company “bad actor” disqualification under Rule 506(d) of the Securities Act of 1933, as amended.

6.2 Termination by the Executive. The Executive may terminate his employment with Chanticleer for Good Reason or without Good Reason, by written notice to Chanticleer effective no earlier than 30 days after the date of such notice of termination is other than for Good Reason (provided that Chanticleer shall have the right to waive such 30-day notice period and accelerate termination to any date on or after the date of such notice) and effective upon the expiration of the cure period described below in this Section 6.2 if termination is for Good Reason. During any period between receipt of notice of termination from the Executive, Chanticleer may suspend, reduce, or otherwise modify any or all of Executive’s authority, duties, and responsibilities, and may require the Executive’s absence from Chanticleer offices without any such suspension, reduction, modification, or requirement constituting grounds for Good Reason. “Good Reason” means (i) a material diminution in Executive’s authority, duties, position or responsibilities; (ii) a material reduction of Executive’s Base Salary or other compensation; (iii) a relocation of Executive’s principal office to a location more than fifty (50) miles from Executive’s office location in Oceanside, California (excluding reasonable business travel required as part of Executive’s duties); (iv) a material diminution in the budget over which Executive retains authority that, in effect, substantially and materially alters Executive’s duties; (v) the failure of the Company or any successor to honor any material term of this Agreement; or (vi) the modification or termination of any bonus arrangement or agreement without Executive’s written consent.

An event described in this Section 6.2 will not constitute Good Reason unless the Executive provides written notice to Chanticleer of the Executive’s intention to resign for Good Reason and specifying the event or circumstance giving rise to Good Reason within 90 days of its initial existence and Chanticleer does not cure such breach or action within 30 days after the date of the Executive’s notice and Executive actually terminates his employment within one hundred and eighty (180) calendar days after the expiration of the remedy period without remedy of the Good Reason by Chanticleer

6.3 Death and Disability. The Executive’s employment under this Agreement will terminate upon the Executive’s death. In addition, Chanticleer may terminate the Executive’s employment with Chanticleer by written notice to the Executive due to Disability. For purposes of this Agreement, “Disability” means that the Executive has been unable, with or without reasonable accommodation and due to physical or mental incapacity, to substantially perform the essential functions of his duties for 180 days, whether consecutive or non-consecutive, within any calendar year.

6.4 Termination of Agreement. This Agreement will terminate when all obligations of the parties under this Agreement have been satisfied

6.5 Resignations. Upon any termination of the Executive's employment hereunder for any reason, except as may otherwise be requested by Chanticleer in writing, the Executive agrees that he will resign from any and all directorships, committee memberships and any officer positions that he holds with Chanticleer or any of its subsidiaries.

Section 7 Remuneration upon Termination of Employment

7.1 Termination by Chanticleer without Cause, by the Executive for Good Reason, or by either party by notice of the expiration of the Initial Term of Agreement at the end of the Initial Term. If the Executive's employment with Chanticleer is terminated pursuant to Section 6.1 by Chanticleer without Cause, pursuant to Section 6.2 by the Executive for Good Reason, or by either party by notice of the expiration of the Initial Term of the Agreement at the end of the Initial Term, the Executive will be entitled to the following:

(a) the net amount representing base salary earned but unpaid as of the date of termination, after deduction of standard payroll taxes and deductions, and the net amount representing vacation earned but not taken prior to the termination date, after deduction of standard payroll taxes and deductions (the "Accrued Benefits");

(b) installment payments equal to the Executive's Base Salary in effect at the time of termination for a period of 12 months ("Severance Period") following the date of termination, before deduction of standard payroll taxes and deductions, to be paid in 24 equal increments bi-monthly starting on the first pay period following the date of termination, vested Equity Awards, and full acceleration of unvested Equity Awards (the "Severance Amount"). In addition, to the extent permitted by applicable law, subject to the Executive's election of COBRA continuation coverage under Chanticleer group health plan, on the first regularly scheduled payroll date of each month during the Severance Period, Chanticleer will pay the Executive an amount equal to the COBRA premium cost for Executive and its dependents; provided, that such payments shall cease earlier than the expiration of the Severance Period in the event that the Executive becomes eligible to receive any comparable health benefits, including through a spouse's employer, during the Severance Period (the "COBRA Payments"). Executive will notify Chanticleer of Executive's eligibility for health benefits during the Severance Period within 15 days of such eligibility; and

(c) any and all rights he may have as a holder of equity interests in Chanticleer or under any applicable plan, program, or arrangement of Chanticleer, including the vested Equity Awards and related payments.

7.2 Termination by Chanticleer for Cause, by the Executive without Good Reason. If the Executive's employment with Chanticleer is terminated any time for Cause, or by the Executive any time without Good Reason, the Executive will be entitled to the Accrued Benefits and any and all rights he may have as a holder of equity interests in Chanticleer (including, without limitation, the vested Equity Awards) or under any applicable plan, program, or arrangement of Chanticleer.

7.3 Termination as a Result of Death or Disability. In the event of the termination of the Executive's employment with Chanticleer pursuant to Section 6.3 as a result of death or Disability, the Executive or the Executive's heirs will be entitled to the Accrued Benefits, the Severance Amount, the COBRA Payments and any and all rights Executive may have as a holder of equity interests in Chanticleer.

7.4 Termination by Notice Not to Renew Renewal Term. In the event the Agreement is terminated after any Renewal Term by either party as provided in Section 2, Executive will be entitled to the Accrued Benefits, the Severance Amount, the COBRA Payment and any and all rights Executive may have as a holder of equity interests in Chanticleer; provided however, in the event Executive commences employment or a consulting position with a third party prior to the end of the Severance Period, Executive will notify Chanticleer of his start date, amount of his new salary and/ or fees payable pursuant to any consulting engagement. The amount of Executive's new salary (before deduction of standard payroll taxes and after deduction of costs incurred by Executive) and/ or fees paid pursuant to a consulting engagement received during the Severance Period (after deduction of costs incurred by Executive) will be deducted from Executive's Severance Amount on the same periodic basis as payment by the new company/ employer. Notwithstanding the foregoing, Executive shall be entitled to a minimum of 45 days' severance

payment in the event of termination by notice not to renew.

7.5 Termination as a result of Change of Control. If Executive is terminated or resigns within 12 months of a Change of Control, the Executive will be entitled to the Accrued Benefits, the Severance Amount, the COBRA Payments and any and all rights Executive may have as a holder of equity interests in Chanticleer.

“Change in Control” as used herein means any (i) any individual, entity or group (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1933) (a “Person”) acquires beneficial ownership, directly or indirectly (within the meaning of Rule 13d-3 promulgated under the Exchange Act) (a “Beneficial Owner”), of more than fifty percent of the combined voting power of the then issued and outstanding shares of the voting common stock of the Company (the “Voting Stock”), (ii) the occurrence of a merger, consolidation, reorganization, share exchange or similar corporate transaction, whether or not the Company is the surviving corporation, other than a transaction which would result in the Voting Stock outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent of the voting stock of the Company or such surviving entity immediately after such transaction, or (iii) the sale, transfer or disposition of all or substantially all of the business and assets of the Company to any Person.

7.6 Release. The payment of the Severance Amount and the COBRA Payments shall be conditioned upon the Executive’s (or, if applicable the Executive’s estate’s or legal representative’s) execution, delivery to Chanticleer, and non-revocation of a release of claims (the “Release of Claims”) in substantially the form attached to this Agreement as Exhibit A within 30 days following the date of the Executive’s termination of employment hereunder. Further, to the extent that any portion of the Severance Amount or COBRA Payments constitutes “nonqualified deferred compensation” for purposes of Section 409A of the Code (as defined below), any payment of any amount otherwise scheduled to occur prior to the thirtieth (30th) day following the date of the Executive’s termination of employment hereunder, but for the condition on executing the Release of Claims as set forth herein, shall not be made until the first regularly scheduled payroll date following such thirtieth (30th) day, after which any remaining installment of the Severance Amount or the COBRA Payments, as applicable, shall thereafter be provided to Executive according to the applicable schedule set forth herein. With respect to any portion of the Severance Amount or COBRA Payments that does not constitute “nonqualified deferred compensation” for purposes of Section 409A of the Code (as defined below), any payment of any amount otherwise scheduled to occur following the date of the Executive’s termination of employment hereunder, but for the condition on executing the Release of Claims as set forth herein, shall not be made until the first regularly scheduled payroll date following the date such Release of Claims is timely executed and the applicable revocation period has ended, after which the entire Severance Amount and any unpaid installments of the COBRA Payments, as applicable, shall thereafter be provided to Executive according to the applicable schedule set forth herein. Each payment of the Severance Amount or COBRA Payments shall be deemed to be a separate payment for purposes of Section 409A of the Code.

Section 8 General Provisions.

8.1 Notices. All notices and other communications under this Agreement must be in writing and are deemed duly delivered when (a) delivered if delivered personally or by recognized overnight courier service (costs prepaid), (b) sent by facsimile with confirmation of transmission by the transmitting equipment (or, the first business day following such transmission if the date of transmission is not a business day) (c) sent by electronic mail with receipt acknowledged by the recipient via email reply, or (d) received or rejected by the addressee, if sent by certified or registered mail, return receipt requested; in each case to the following addresses or facsimile numbers and marked to the attention of the individual (by name or title) designated below (or to such other address, facsimile number or individual as a party may designate by notice to the other parties in writing):

If to the Executive:
Frederick L. Glick
2320 Littler Lane
Oceanside, CA 92056
Facsimile: _____

If to Chanticleer:
Attention Michel D. Pruitt
Chanticleer Holdings, Inc.

7621 Little Avenue, Suite 414
Charlotte, North Carolina 28226
Facsimile: 704-366-2463

8.2 Amendment. This Agreement may not be amended, supplemented or otherwise modified except in a writing signed by the Executive and a director or authorized officer of Chanticleer (other than the Executive).

8.3 Waiver and Remedies. The Executive and Chanticleer may (a) extend the time for performance of any of the obligations or other acts of the other party, (b) waive any inaccuracies in the representations and warranties of the other party contained in this Agreement or in any certificate, instrument or document delivered pursuant to this Agreement or (c) waive compliance with any of the covenants, agreements or conditions for the benefit of such party contained in this Agreement. Any such extension or waiver will be valid only if set forth in a written document signed on behalf of the party against whom the waiver or extension is to be effective. No extension or waiver will apply to any time for performance, inaccuracy in any representation or warranty, or noncompliance with any covenant, agreement or condition, as the case may be, other than that which is specified in the written extension or waiver. No failure or delay by a party in exercising any right or remedy under this Agreement or any of the documents delivered pursuant to this Agreement, and no course of dealing between the parties, operates as a waiver of such right or remedy, and no single or partial exercise of any such right or remedy precludes any other or further exercise of such right or remedy or the exercise of any other right or remedy. Any enumeration of a party's rights and remedies in this Agreement is not intended to be exclusive, and a party's rights and remedies are intended to be cumulative to the extent permitted by law and include any rights and remedies authorized in law or in equity. Because Executive's services are special, unique, and extraordinary and because Executive has access to Confidential Information and Work Product, the parties hereto agree that money damages may be an inadequate remedy for any breach of Section 4 of this Agreement. Therefore, in the event of a breach or threatened breach of Section 4 of this Agreement, the Company, or any of its successors or assigns may, in addition to other rights and remedies existing in their favor at law or in equity, apply to any court of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce, or prevent any violations of, the provisions hereof (without posting a bond or other security).

8.4 Entire Agreement. This Agreement constitutes the entire agreement between the Executive and Chanticleer with respect to its subject matter and supersedes any prior understandings, agreements or representations between the parties, written or oral, with respect to the subject matter of this Agreement. In the event of any conflict between the terms of this Agreement and the terms of any equity or compensation plan, grant agreement, award agreement, deferred compensation agreement or arrangement, or any other plan, program, policy, agreement or document, Executive shall receive such compensation, benefits or remuneration which in Executive's sole discretion is more favorable to Executive.

8.5 Assignment and Successors. This Agreement binds and benefits the parties and their respective heirs, executors, administrators, successors and assigns, except that the Executive may not assign any rights under this Agreement without the prior written consent of Chanticleer and Chanticleer may not assign this Agreement or any of its rights or obligations hereunder without the prior written consent of the Executive except in the case of an assignment of this Agreement to a successor to all or substantially all of the business and assets of Chanticleer and its subsidiaries or any business division thereof or a restructuring of Chanticleer. The Executive's obligations under this Agreement are personal to the Executive and may not be delegated.

8.6 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement are not affected or impaired in any way and the parties agree to negotiate in good faith to replace such invalid, illegal and unenforceable provision with a valid, legal and enforceable provision that achieves, to the greatest lawful extent under this Agreement, the economic, business and other purposes of such invalid, illegal or unenforceable provision. A court of competent jurisdiction, if it determines any provision of this Agreement to be unreasonable in scope, time or geography, is hereby authorized by the Executive and Chanticleer to enforce the same in such narrower scope, shorter time or lesser geography as such court determines to be reasonable and proper under all the circumstances.

8.7 Governing Law; Jurisdiction. The validity, interpretation, performance and enforcement of this Agreement shall be governed by the laws of the North Carolina without giving effect to any choice of law rules or other conflicting provision or rule that would cause the laws of any jurisdiction to be applied. Each party agrees and

submits to the exclusive jurisdiction of the state and federal courts sitting in Mecklenberg County, North Carolina, in any action or proceeding arising out of or relating to this Agreement and agree that all claims in respect of the action or proceeding may be heard and determined in any such court; provided however, the Company will pay Executive's travel costs incurred as a result of any action or proceeding arising out of or relating to this Agreement. Each party further agrees that personal jurisdiction over it may be effected by service of process by registered or certified mail addressed as provided in Section 8.1 and that when so made shall be as if served upon it personally.

8.8 Drafting Presumption. In the event of any ambiguity or dispute regarding the definition or meaning of any word, phrase, or other verbiage, or the construction of any provision in this Agreement, there shall be no presumption favoring the definition, meaning or construction propounded by a particular party based upon which party (or which party's attorney) drafted the word, verbiage or provision at issue, and same will be deemed mutually drafted.

8.9 Survival. The respective rights and obligations of the parties hereunder shall survive any termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations and to the extent that any performance is required following termination or expiration of this Agreement.

8.10 Withholding. All amounts paid pursuant to this Agreement shall be subject to withholding for taxes (federal, state, local, non-U.S. or otherwise) to the extent required by applicable law.

8.11 Counterparts. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the party that signed it, and all of which together constitute one agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other party. The signatures of all parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending party's signature is as effective as signing and delivering the counterpart in person.

8.12 Code Section 409A Compliance; Parachute Payments.

(a) Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payment of the benefits set forth herein shall either be exempt from, or in the alternative, comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and the published guidance thereunder ("Section 409A"). A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment that are considered "nonqualified deferred compensation" under Section 409A unless such termination is also a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "Termination Date," or like terms shall mean "separation from service." Notwithstanding any provision of this Agreement to the contrary, if Executive is a "specified employee" within the meaning of Section 409A, any payments or arrangements due upon a termination of Executive's employment under any arrangement that constitutes a "nonqualified deferral of compensation" within the meaning of Section 409A and which do not otherwise qualify under the exemptions under Treas. Regs. Section 1.409A-1 (including without limitation, the short-term deferral exemption or the permitted payments under Treas. Regs. Section 1.409A-1(b)(9)(iii)(A)), shall be delayed and paid or provided on the earlier of (a) the date which is six months after Executive's "separation from service" for any reason other than death, or (b) the date of Executive's death. This Agreement may be amended without requiring Executive's consent to the extent necessary (including retroactively) by the Company in order to preserve compliance with Section 409A. The preceding shall not be construed as a guarantee of any particular tax effect for Executive's compensation and benefits and the Company does not guarantee that any compensation or benefits provided under this Agreement will satisfy the provisions of Section 409A. After any Termination Date, Executive shall have no duties or responsibilities that are inconsistent with having a "separation from service" within the meaning of Section 409A as of the Termination Date and, notwithstanding anything in the Agreement to the contrary, distributions upon termination of employment of nonqualified deferred compensation may only be made upon a "separation from service" as determined under Section 409A and such date shall be the Termination Date for purposes of this Agreement. Each payment under this Agreement or otherwise shall be treated as a separate payment for purposes of Section 409A. In no event may Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement which constitutes a "nonqualified deferral of compensation" within the meaning of Section 409A and to the extent an amount is payable within a time period, the time during which such amount is

paid shall be in the discretion of the Company.

(b) All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A. To the extent that any reimbursements are taxable to Executive, such reimbursements shall be paid to Executive on or before the last day of Executive's taxable year following the taxable year in which the related expense was incurred. Reimbursements shall not be subject to liquidation or exchange for another benefit and the amount of such reimbursements that Executive receives in one taxable year shall not affect the amount of such reimbursements that Executive receives in any other taxable year.

(c) Section 280G. Notwithstanding any other provision of this Agreement or any other plan, arrangement or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company or its affiliates to the Executive or for the Executive's benefit pursuant to the terms of this Agreement or otherwise ("Covered Payments") constitute parachute payments ("Parachute Payments") within the meaning of Section 280G of the Code and would, but for this Section 8.12(c) be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), then prior to making the Covered Payments, a calculation shall be made comparing (i) the Net Benefit (as defined below) to the Executive of the Covered Payments after payment of the Excise Tax to (ii) the Net Benefit to the Executive if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under (i) above is less than the amount under (ii) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax (that amount, the "Reduced Amount"). "Net Benefit" shall mean the present value of the Covered Payments net of all federal, state, local, foreign income, employment and excise taxes. Any such reduction shall be made in accordance with Section 409A of the Code and the Covered Payments shall be reduced in a manner that maximizes the Executive's economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A of the Code, and where two economically equivalent amounts are subject to reduction but payable at different times, such amounts shall be reduced on a pro rata basis but not below zero. Any determination required under this Section 8.12(c), including whether any payments or benefits are parachute payments, shall be made by the Company in its sole discretion. The Executive shall provide the Company with such information and documents as the Company may reasonably request in order to make a determination under this Section 8.12(c). The Company's determination shall be final and binding on the Executive.

8.13 Voluntary Execution; Representations. Executive acknowledges that (a) he or she has been represented by independent counsel of his or her own choosing concerning this Agreement and has been advised to do so by the Company, and (b) he or she has read and understands this Agreement, is competent and of sound mind to execute this Agreement, is fully aware of the legal effect of this Agreement, and has entered into it freely based on his or her own judgment and without duress.

8.14 Indemnification; D&O Insurance; Legal Fees and Expenses. The Company and Executive will enter into the Indemnification Agreement attached hereto as Exhibit B. Furthermore, the Company shall provide and pay for D&O insurance in the amount of no less than \$5,000,000 per claim arising out of or related to Executive's position with the Company as an officer. In the event either party hereto institutes any legal proceeding for the enforcement or interpretation of this Agreement or because of any alleged dispute, breach, default or misrepresentation in connection with or arising out of the provisions of this Agreement, the prevailing party shall be entitled to receive such party's reasonable attorneys' fees and costs incurred in such proceeding in addition to any other relief to which such party may be entitled.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

LEGAL ADDRESSES AND BANKING DETAILS OF THE PARTIES
