
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of Earliest Event Reported): January 6, 2020

REAL GOODS SOLAR, INC.

(Exact Name of Registrant as Specified in its Charter)

Colorado
(State or Other Jurisdiction
of Incorporation)

001-34044
(Commission File Number)

26-1851813
(IRS Employer
Identification No.)

110 16th Street, Suite 300, Denver, CO 80202
(Address of Principal Executive Offices, Including Zip Code)

Registrant's telephone number, including area code: (303) 222-8300

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934: None

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 6, 2020 Alan Fine informed Real Goods Solar, Inc. (the “Company”) that, due to health reasons, Mr. Fine will resign from all positions with the Company, including his positions as Chief Financial Officer, Chief Administrative Officer, Principal Accounting Officer and Treasurer, effective January 17, 2020. His departure is not the result of any issue or concern with the Company’s accounting, financial reporting or internal control over financial reporting, nor is it the result of Mr. Fine’s contributions or performance while at the Company.

Effective January 17, 2020, the Company’s Board of Directors appointed Richard Barich, age 57, as the Company’s Chief Financial Officer, Principal Accounting Officer and Treasurer. Mr. Barich has performed financial and accounting services for the Company as an independent contractor since October 2019. From May 2018 to October 2019, he served as the Corporate Controller for International Car Wash Group, Inc., a multi-unit retailer with 150 corporate owned car wash sites in the US and over 900 sites worldwide. From July 2016 to May 2018, he served as the Corporate Controller for Pharmaca Integrative Pharmacy, a private equity owned multi-unit retailer with 31 corporate owned retail and pharmacy locations. From January 2013 to July 2016, he served as the Chief Financial Officer and Controller for At The Beach, LLC, a multi-unit retailer with 73 corporate owned tanning salons. Mr. Barich has a bachelor of science degree in accounting from California State University and is a licensed certified public accountant (non-active) in California.

Mr. Barich has no family relationship with any of the executive officers or directors of the Company. There are no arrangements or understandings between Mr. Barich and any other person pursuant to which he was elected as an officer of the Company.

Mr. Barich has entered into an employment offer letter with the Company (the “Offer Letter”) and is expected to begin his employment on January 10, 2020. Under the Offer Letter, Mr. Barich’s annual base salary is \$150,000. On January 10, 2020, the Compensation Committee of the Board approved Mr. Barich being granted 50,000 restricted shares of the Company’s Class A common stock, par value \$0.0001 per share under the Company’s 2018 Long Term Incentive Plan and in accordance with a Restricted Stock Agreement in the same form as previously reported by the Company and approved by the Compensation Committee of the Board, effective January 17, 2020 (the “Restricted Stock Agreement”). The restricted shares vest fully (100%) on the first anniversary of the date of grant, provided the grantee has continued to render Services (as defined in the Restricted Stock Agreement) through such date.

The Restricted Stock Agreement includes the following terms and conditions:

- All of the unvested shares will vest immediately prior to the consummation of a Change in Control (as defined in the Restricted Stock Agreement), provided that the grantee has continued to render Services on the date the change in control is consummated;
- Vesting ceases on the date the grantee ceases to be an employee; and
- Customary non-disparagement, confidentiality, non-solicitation and non-compete covenants.

The foregoing description of the Restricted Stock Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Restricted Stock Agreement, a copy of which is filed with this Current Report on Form 8-K as Exhibit 10.1.

On January 10, 2020 the Compensation Committee of the Board approved the Company entering into a Change in Control Agreement with Mr. Barich effective January 17, 2019. The Change in Control Agreement is in the same form and contains the same terms as the Change in Control Agreements the Company has previously filed and entered into with members of management, and provides that in the event a Change in Control (as defined below) occurs, and either (i) any successor to the Company as a result of a Change in Control fails to assume the Company’s obligations under the applicable Change in Control Agreement, or (ii) within the one-year period immediately following the consummation of the Change in Control, Mr. Barich’s employment with the Company is (a) involuntarily terminated by the Company without Business Reasons (as defined in the Change in Control Agreement) or (b) voluntary terminated by the subject employee for Good Reason (as defined in the Change in Control Agreement), then Mr. Barich shall receive a lump sum severance payment equal to 100% of the sum of his base salary plus target bonus for the year in question.

A “change in control” is defined in the Change in Control Agreement as a single transaction or a series of related transactions of any one or more of the following (subject to some exceptions): (i) any merger, consolidation or business combination of the Company with or into any other entity or person, or any other reorganization, in each case in which the equity holders of the Company immediately prior to such merger, consolidation, business combination or reorganization, own less than 50% of the voting power of the surviving entity immediately after such merger, consolidation, business combination or reorganization, (ii) any transaction in which in excess of 50% of the Company's voting power is transferred to a person or a group other than the equity holders of the Company immediately prior to such transaction(s), or (iii) a sale or other disposition of all or substantially all of the assets of the Company.

The foregoing description of the Change in Control Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Change in Control Agreement, a copy of which is filed with this Current Report on Form 8-K as Exhibit 10.2.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Real Goods Solar, Inc. Restricted Stock Agreement, effective January 17, 2020, between Richard Barich and the Company
10.2	Change in Control Agreement, effective January 17, 2020, between Richard Barich and the Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REAL GOODS SOLAR, INC.

By: /s/ Dennis Lacey

Dennis Lacey
Chief Executive Officer

Date: January 10, 2020

REAL GOODS SOLAR, INC.

Restricted Stock Agreement

This Restricted Stock Agreement (this “*Agreement*”) is dated as of the date of grant set forth below and is between Real Goods Solar, Inc., a Colorado corporation (“*Real Goods*”), and the individual named below (the “*Grantee*”).

Real Goods has established the Real Goods Solar, Inc. 2018 Long-Term Incentive Plan, as amended from time to time, attached as Exhibit A (the “*Plan*”) to advance the interests of Real Goods and its shareholders by providing incentives to certain eligible persons who contribute significantly to the strategic and long-term performance objectives and growth of Real Goods and any parent or subsidiary of Real Goods.

This Agreement evidences a Restricted Stock grant under the Plan as follows:

Granted to:	Richard Barich (the “ Grantee ”)
Number of Restricted Shares:	50,000 Class A Shares (collectively, the “ Shares ” or, individually, a “ Share ”)
Effective Date of Grant:	January 17, 2020 (the “ Grant Date ”)
Vesting Dates:	<p>The Shares shall vest fully (100%) on the first anniversary of the Grant Date (the “Vesting Date”), provided that the Grantee has rendered Services (as defined below) continuously from the Grant Date through the Vesting Date. If the Grantee ceases to render Services for any reason, vesting shall cease. Notwithstanding the foregoing, 100% of the unvested Shares automatically shall vest immediately prior to the consummation of a Change of Control (as defined in Section 17 below) provided that the Grantee is rendering Services on the date the Change of Control is consummated.</p> <p>For purposes of this Agreement, “Services” means the provision of services to the Company by a person in the capacity of an employee, a member of the board of directors, or as an independent contractor, and a change in the capacity in which a person renders service to the Company as an employee, a director or an independent contractor or a change in the entity for which the person renders such service shall not terminate a person’s “Service,” provided that there is no interruption or termination of the person’s service with the Company and provided further that, if the entity for which a person is rendering service ceases to be a subsidiary of Real Goods, as determined by the Board or the Committee, in each case, in its sole discretion, such person’s Service shall be considered to have terminated on the date such entity ceases to be a subsidiary of Real Goods.”</p>
Purchase Price per Share	\$0.00 per Share

Deadline for Acceptance: If this Restricted Stock Agreement is not signed by the Grantee and returned to the Designated Administrator within 5 business days from date of delivery to the Grantee, then this Restricted Stock Agreement and the Shares shall be considered withdrawn and be of no force or effect.

Pursuant to the provisions of the Plan, the Board or the Committee has full power and authority to direct the execution and delivery of this Agreement in the name and on behalf of Real Goods. The Board or the Committee authorized the execution and delivery of this Agreement. All capitalized terms used but not defined in this Agreement have the meanings given such capitalized terms in the Plan.

The parties agree as follows:

Section 1. *Grant of Restricted Stock; Terms.* Subject and pursuant to all terms and conditions stated in this Agreement and in the Plan and subject to the Grantee executing and delivering to the Company a duly executed blank Assignment Separate from Certificate (in the form attached hereto as Exhibit B) with respect to the Shares and such additional documents as may be required by the Board and/or the Committee, as the case may be, Real Goods hereby grants to Grantee the Shares (as set forth above). Grantee hereby accepts the Shares on the terms and conditions set forth in this Agreement.

Section 2. *Issuance and Delivery of Shares; Restriction on Transfer of Shares.* The stock certificate(s) representing the Shares shall be issued to Grantee subject to satisfaction of the applicable tax withholding requirements set forth in Section 9 and the provisions of Section 3 and shall be delivered to Grantee in accordance with Section 8(b) of the Plan. The Grantee agrees and acknowledges that (i) a Share granted under this Agreement is not transferable by the Grantee prior to the date on which such Share vests and (ii) the stock certificate(s) representing the Shares may bear such legends and transfer restrictions as the Company, in its sole discretion, shall deem reasonably necessary or desirable to reflect the foregoing.

Section 3. *No Issuance of Shares if Violation.* Real Goods shall not issue stock certificate(s) representing the Shares if the administrator of the Plan or its authorized agent determines that, in its sole discretion, the issuance of such certificate(s) would violate the terms of the Plan, this Agreement or applicable law.

Section 4. *Rights as a Shareholder or to Provide Services.* Except as otherwise provided in the Plan, no person shall be, or have any of the rights or privileges of, a shareholder of Real Goods with respect to any of the Shares unless and until certificates representing the Shares have been issued to such person. Neither the Plan nor this Agreement shall be deemed to give Grantee any right with respect to continuing to provide Services, nor shall the Plan or the Agreement be deemed to limit in any way the Company's right to terminate Grantee's Services at any time.

Section 5. Restrictive Covenants

(a) ***Nondisparagement and Further Assistance.*** During Grantee's employment and thereafter, Grantee will not make any disclosure, issue any public statements or otherwise cause to be disclosed any information which is designed, intended or might reasonably be anticipated to discourage suppliers, customers or employees of the Company or otherwise have a negative impact or adverse effect on the Company. Grantee will provide assistance reasonably requested by the Company in connection with actions taken by Grantee while employed by the Company, including but not limited to assistance in connection with any lawsuits or other claims against the Company arising from events during the period in which Grantee was employed.

(b) **Nondisclosure of Confidential Information; Covenants.**

(i) In consideration of the receipt of the Option, Grantee agrees (A) not to disclose to any third party any trade secrets or any other confidential information of the Company (including but not limited to cost or pricing information, customer lists, commission plans, supply information, internal business procedures, market studies, expansion plans, potential acquisitions, terms of any acquisition or potential acquisition or the existence of any negotiations concerning the same or any similar non-public information relating to the Company's internal operations, business policies or practices) acquired during Grantee's employment by the Company or after the termination of such employment, or (B) use or permit the use of any of the Company's trade secrets or confidential information in any way to compete (directly or indirectly) with the Company or in any other manner adverse to the Company.

(ii) Grantee agrees that, without the prior written consent of the Company, signed by the Company's Chief Financial Officer, Grantee will not, during the term of Grantee's employment by the Company or for a period of two years thereafter (A) solicit any customers of the Company for the purposes of diverting any existing or future business of such customers to a competing source, (B) solicit any vendors to the Company (directly or indirectly) for the purpose of causing, inviting or encouraging any such vendor to alter or terminate his, her or its business relationship with the Company, or (C) solicit any employees of the Company (directly or indirectly) for the purpose of causing, inviting or encouraging any such employee to alter or terminate his, her or its employment relationship with the Company.

(iii) Grantee agrees that, without the prior written consent of the Company, signed by the Company's Chief Financial Officer, Grantee will not, during the term of Grantee's employment by the Company or for a period of six months thereafter accept employment with, serve as a consultant to, or accept compensation from any person, firm or corporation (including any new business started by Grantee, either alone or with others) whose products and/or services compete with those offered by the Company, in any geographic market in which the Company is then doing business or to Grantee's knowledge plans to do business.

(c) The Company will be entitled to enforce its rights under this Agreement to the extent permitted by applicable law, specifically to recover damages permitted by applicable law by reason of any breach of any provision of this Agreement and to exercise all other rights to which it may be entitled. Grantee agrees and acknowledges that money damages may not be an adequate remedy for breach of the provisions of this Agreement and that the Company may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive relief in order to enforce or prevent any violations of the provisions of this Agreement to the extent permitted by applicable law.

(d) Grantee agrees that this covenant is reasonable with respect to its duration, geographic area and scope. It is the desire and intent of the parties that the provisions of this Section 5 shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular portion of this Section 5 shall be adjudicated to be invalid or unenforceable, this Section 5 shall be deemed amended to delete therefrom the portion thus adjudicated to be invalid or unenforceable, such deletion to apply only with respect to the operation of this Section 5 in the particular jurisdiction in which such adjudication is made.

Section 6. Securities Laws. Grantee acknowledges that applicable securities laws may restrict the right and govern the manner in which Grantee may dispose of the Shares obtained pursuant to this Agreement, and Grantee agrees not to offer, sell or otherwise dispose of any such shares in a manner that would violate the Securities Act of 1933, as amended, or any other federal or state law.

Section 7. *Special Tax Election.* Under Code Section 83, the excess of the Fair Market Value of the Shares on the Vesting Date over the amount paid, if any, for the Shares will be reportable as ordinary income on the Vesting Date. The Participant may elect under Code Section 83(b) to be taxed at the time the Shares are granted, rather than when and as such Shares vest. Such election must be filed with the Internal Revenue Service not later than 30 days after the date of this Agreement. **The Grantee should consult with his or her tax advisor to determine the tax consequences of acquiring the Shares and the advantages and disadvantages of filing the Code Section 83(b) election. Information issued by the Internal Revenue Service, pertaining to making elections under Code Section 83(b), is attached as Exhibit C. The Grantee understands that failure to make this filing within the applicable 30-day period may result in the recognition of ordinary income as the Shares vest. The Grantee acknowledges that it is the Grantee's sole responsibility, and not the Company's responsibility, to file a timely election under Code Section 83(b), even if the Grantee requests the Company or its representatives to make this filing on his or her behalf. The Grantee shall have sole responsibility for any tax liabilities arising from his/her receipt of the Shares.**

Section 8. *Grantee Undertaking.* The Grantee hereby agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Grantee or the Shares pursuant to the provisions of this Agreement.

Section 9. *Taxes and Withholding.* Grantee acknowledges that the Grantee is required to recognize income for federal, state or local tax purposes on account of the grant of the Shares pursuant to this Agreement and that such income shall be subject to the withholding of tax by the Company. Grantee agrees that the Company may (i) withhold a whole number of Shares, (ii) withhold an amount from any compensation or any other payment of any kind then payable or that may become payable to Grantee, (iii) require Grantee to make a cash payment to the Company, (iii) or any combination of the foregoing that in the aggregate is, equal to the amount of tax withholding required by the Company in its opinion. In the event Grantee does not satisfy such obligation when requested, the Company may refuse to issue or cause to be delivered any Shares under this Agreement or any other incentive plan agreement entered into by Grantee and the Company until such obligation has been satisfied or arrangements acceptable to the Company have been made by the Grantee to satisfy such obligation.

Section 10. *Prohibition on Transfer or Assignment of this Agreement.* Except as provided in the Plan, this Agreement may not be transferred or assigned by the Grantee other than by an assignment by will or by laws of descent and distribution.

Section 11. *Binding Effect; No Third Party Beneficiaries.* This Agreement shall be binding upon and inure to the benefit of the Company and Grantee and their respective heirs, representatives, successors and permitted assigns. This Agreement shall not confer any rights or remedies upon any person other than Real Goods and the Grantee and their respective heirs, representatives, successors and permitted assigns.

Section 12. *Agreement to Abide by Plan; Conflict between Plan and Agreement* The Plan is hereby incorporated by reference into this Agreement and made a part hereof as though fully set forth in this Agreement. Grantee, by execution of this Agreement, (i) represents that he is familiar with the terms and provisions of the Plan and (ii) agrees to abide by all of the terms and conditions of this Agreement and the Plan. Grantee accepts as binding, conclusive and final all decisions or interpretations of the administrator of the Plan upon any question arising under the Plan and this Agreement (including, without limitation, the cause of any termination of Grantee's employment with the Company). In the event of any conflict between the Plan and this Agreement, the Plan shall control and this Agreement shall be deemed to be modified accordingly.

Section 13. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any prior understandings, agreements, or representations by or between the parties, written or oral, to the extent they related in any way to the subject matter hereof. Grantee agrees and acknowledges that this Agreement satisfies in full any obligations of Real Goods and its subsidiaries and predecessors in connection with the grant of any stock options or other equity incentives.

Section 14. Choice of Law. To the extent not superseded by federal law, the laws of the State of Colorado shall control in all matters relating to this Agreement, without reference to conflict of laws principles, and any action relating to this Agreement must be brought in the City and County of Denver, Colorado.

Section 15. Notice. All notices, requests, demands, claims, and other communications under this Agreement shall be in writing. Any notice, request, demand, claim, or other communication under this Agreement shall be deemed duly given if (and then two business days after) it is sent by registered or certified mail, return receipt requested, postage prepaid, and addressed to the intended recipient at the address set forth below the recipient's signature to this Agreement. Either party to this Agreement may send any notice, request, demand, claim, or other communication under this Agreement to the intended recipient at such address using any other means (including personal delivery, expedited courier, messenger service, telecopy, ordinary mail, or electronic mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient. Either party to this Agreement may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other party notice in the manner set forth in this section.

Section 16. Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and both of which, taken together, will constitute one and the same instrument. A facsimile, pdf, emailed or DocuSign version of either Party's signature will have the same force and effect as an original signature.

Section 17. Definitions. The following definitions shall apply for purposes of this Agreement:

(a) **"Change of Control"** means any transaction or series of related transactions (A) the result of which is that any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), or persons, controlling, controlled by or under common control with such person becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), of more than 50% of the issued and outstanding Voting Stock (as defined below) of Real Goods, (B) that results in the sale of all or substantially all of the assets of Real Goods, or (C) that results in the consolidation or merger of Real Goods with or into another corporation or corporations or other entity in which Real Goods is not the surviving corporation (except any such corporation or entity controlled, directly or indirectly, by Real Goods).

(b) As used herein, the term **"Voting Stock"** will mean and include (I) any capital stock of any class of Real Goods that has the right to vote on all matters submitted to holders of any capital stock of any class of Real Goods, and (II) any security, right, option, warrant or agreement convertible into or exercisable to obtain any Real Goods' Class A Common Stock, par value \$.0001 per share (the "Common Shares") or capital stock of any class that has the right to vote on all matters submitted to holders of Common Shares.

EXECUTED as of the date of grant set forth above.

REAL GOODS SOLAR, INC.

GRANTEE

By /s/ Dennis Lacey
Name / Title: Dennis Lacey, Chief Executive Officer

By /s/ Richard Barich
Name: Richard Barich

Address: 110 16th Street, Ste. 300
Denver, CO 80202
Attn.: Designated Administrator

Address:
Employee ID Number:

SPOUSAL ACKNOWLEDGMENT

The undersigned spouse of the Grantee has read and hereby approves the foregoing Restricted Stock Agreement. In consideration of Real Goods' granting the Grantee the right to acquire the Restricted Shares in accordance with the terms of the Restricted Stock Agreement, the undersigned hereby agrees to be irrevocably bound by all the terms of the Restricted Stock Agreement, including (without limitation) the right of Real Goods (or its assigns) to purchase any Shares in which the Grantee is not vested at the time of his or her cessation of Services/employment with the Company. All capitalized terms used but not defined in this Spousal Acknowledgement have the meanings given such capitalized terms in the Restricted Stock Agreement or the Plan, as applicable.

GRANTEE'S SPOUSE

Signature

Printed Name

Address: _____



CONFIRMATION REGARD NO SPOUSE

I hereby confirm that I currently do not have a spouse (including a spouse from whom I am separated or living apart).

Signature

Printed Name of the Grantee

Date

EXHIBIT A

REAL GOODS SOLAR, INC. 2018 LONG-TERM INCENTIVE PLAN

EXHIBIT B

ASSIGNMENT SEPARATE FROM CERTIFICATE

Instruction: Please do not fill in any blanks other than the signature line. Please sign exactly as your name appears, which will be how your name will appear on the issued stock certificate. The purpose of this assignment is to enable the Company (as defined below) to enforce its rights under the Restricted Stock Agreement without requiring additional signatures on the part of the undersigned.

(see attached)

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED «Name» hereby sell(s), assign(s) and transfer(s) unto Real Goods Solar, Inc. or its successors or assigns (the "Company"), _____ shares of Class A common stock of the Company standing in his or her name on the books of the Company represented by Certificate No. _____ herewith and do(es) hereby irrevocably constitute and appoint _____ as attorney-in-fact to transfer the said stock on the books of the Company with full power of substitution in the premises.

Dated: _____

Signature: _____

Name: **Richard Barich**

EXHIBIT C

**INTERNAL REVENUE SERVICE REVENUE PROCEDURE 2012-29
(REVOKED IN PART BY TD 9779 (7/26/2016))
REGARDING CODE SECTION 83(B) ELECTION**

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (this "Agreement"), effective as of January 17, 2020 (the "Effective Date") is entered by and between Real Goods Energy Tech dba Real Goods Solar and Real Goods Solar, Inc. (collectively, the "Company"), with its principal offices located at 110 16th Street, 3rd Floor Denver, CO 80202, and Richard Barich who resides at [] ("Executive"), each a "Party" and, collectively, the "Parties."

RECITALS

WHEREAS, the Compensation Committee of the Board of Directors of the Company (the "Compensation Committee") has determined that it is advisable and in the best interest of the Corporation to provide for its Section 16 Officers and CEO Direct Reports a Change in Control Agreement, as the Company is now more valuable, the possibility of a Change in Control exists.

WHEREAS, the Compensation Committee has determined that it is in the best interests of the Company to guarantee that the Company will have the continued commitment and objectivity of Executive, notwithstanding the possibility, threat or occurrence of such a termination of employment or the occurrence of a Change in Control of the Company.

WHEREAS, the Compensation Committee believes that during a Covered Termination (as defined below) it is imperative to provide Executive with certain severance benefits. These benefits will provide Executive with enhanced financial security, incentive and encouragement to remain with the Company. Most importantly, these benefits will deter Executive from dealing in bad faith which could negatively impact the Company.

AGREEMENT

The Company and Executive hereby agree as follows:

Change in Control Payments; Benefits.

1. **Conditions and Benefits.** If a Change in Control (defined below) is consummated during the term of this Agreement, while Executive is an employee of the Company, *and* either:
 - a. any successor to the Company as a result of a Change in Control fails to assume the Company's obligations hereunder in connection with the consummation of a Change in Control or
 - b. within the one- (1-) year period immediately following the consummation of the Change in Control, Executive's employment with the Company is (i) involuntarily terminated by the Company without Business Reasons (as defined below) or (ii) voluntarily terminated by Executive for Good Reason (as defined below) (a termination under either of the circumstances set forth in clause (i) or (ii) referred to herein as a "Covered Termination") and the date on which a Covered Termination occurs, the "Termination Date"),

then Executive shall be entitled to receive a lump sum cash payment in an amount equal to one times the sum of (1) Executive's annual base salary as of the Termination Date and (2) Executive's target bonus for the calendar year in which the Termination Date occurs (the "Severance Benefit"). The Severance Benefit shall be paid to Executive, subject to applicable deductions and withholdings, within 30 days immediately following (x) the consummation of the Change in Control if the Severance Benefit is payable pursuant to Section 1.a above or (y) the Termination Date if the Severance Benefit is payable pursuant to Section 1.b above. Executive shall *not* be entitled to receive, and the Company nor any successor thereto shall *not* be obligated to pay, the Severance Benefit if any successor to the Company as a result of a Change in Control assumes the Company's obligations hereunder in connection with the consummation of the Change in Control *and* Executive's termination occurs, for any reason, after the expiration of the one- (1-) year period immediately following the consummation of a Change in Control or Executive's employment with the Company terminates during the one- (1-) year period immediately following the consummation of a Change in Control due to involuntary termination by the Company for Business Reasons, voluntary termination by Executive other than for Good Reason, or Executive's death or disability.

2. **Confidentiality and Noncompetition.** Executive confirms that as of the date hereof Executive has executed, or agrees that Executive will execute, the Company's standard Confidentiality and Noncompetition Agreement pursuant to which Executive has (i) agreed to refrain from disclosing the Company's confidential information, and (ii) covenanted not to compete with the Company as described in such standard Confidentiality and Noncompetition Agreement.

Miscellaneous Provisions

3. **Authority and Discretion of the Company.** The Company shall have the sole authority and discretion to construe and interpret this Agreement, to correct any defect, omission or inconsistency in this Agreement, and to make all determinations, decisions with respect to this Agreement, and all such interpretations, corrections, determinations, and decisions shall be final and binding on all parties.
4. **Withholdings and Deductions.** All compensation payable under this Agreement is subject to withholdings and deductions as required by applicable law.

5. **Taxation; Code Section 409A.** The compensation arrangement under this Agreement is intended to either comply with the applicable requirements of the statutory provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) and any Treasury Regulations and other interpretive guidance issued thereunder (collectively “Code Section 409A”) or satisfy the requirements of an applicable exception thereto, and this Agreement shall be construed and administered in accordance with such intent. No provision of this Agreement shall be interpreted or construed to transfer any liability imposed on Executive under the Code, including any liability due to a failure to comply with the requirements of Code Section 409A, from Executive or any other individual to the Company or its subsidiaries, affiliates or successors. In the event the Company determines that any compensation payable hereunder may violate the applicable requirements of Code Section 409A, the Company (without any obligation to do so or obligation to indemnify any Participant for any failure to do so) may adopt, without the consent of Executive, such amendments to this Agreement or take any other actions that the Company in its sole discretion determines are necessary or appropriate for such compensation to either (a) be exempt from the requirements of Code Section 409A or (b) comply with the applicable requirements of Code Section 409A. Each payment payable hereunder shall be deemed to be a separate payment for purposes of Code Section 409A. Whenever a payment under this Agreement specifies a payment period, the actual date of payment within such specified period shall be within the sole discretion of the Company, and Executive shall have any right (directly or indirectly) to determine the year in which such payment is made. With respect to compensation payable hereunder that is subject to the requirements of Code Section 409A, in the event a payment period straddles two consecutive calendar years, the payment shall be made in the later of such calendar years. No compensation that is subject to the requirements of Code Section 409A and that is payable upon Executive’s termination of employment shall be paid unless Executive’s termination of employment constitutes a “separation from service” within the meaning of Treasury Regulation Section 1.409A-1(h). If Executive is deemed at the time of Executive’s separation from service to be a “specified employee” for purposes of Code Section 409A(a)(2)(B)(i), to the extent delayed commencement of any portion of the compensation to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) (any such delayed commencement, a “Payment Delay”), such compensation shall not be paid to Executive prior to the earlier of (1) the expiration of the six-month period measured from the date of Executive’s “separation from service” with the Company or (2) the date of Executive’s death. Upon the earlier of such dates, all payments deferred pursuant to the Payment Delay shall be paid in a lump sum to Executive, and any remaining compensation due under this Agreement shall be paid as otherwise set forth herein. The determination of whether Executive is a “specified employee” for purposes of Code Section 409A(a)(2)(B)(i) as of the time of Executive’s separation from service shall be made by the Company in accordance with the terms of Code Section 409A and applicable guidance thereunder (including without limitation Treasury Regulation Section 1.409A-1(i) and any successor provision thereto).
6. **Unfunded Obligation; Unsecured Creditor of the Company.** In no event shall the Company set aside all or any portion of any compensation payable hereunder in trust for the exclusive benefit of Executive. Executive’s rights to any payment hereunder shall be solely that of an unsecured general creditor of the Company.
7. **Assignment.** This Agreement may not be assigned, in whole or in part, by either Party without the prior written consent of the other Party, except that the Company shall assign its rights and obligations under this Agreement to any successor to the Company pursuant to the consummation of a Change in Control.

8. **Notices.** All notices and other communications to be given pursuant to this Agreement shall be in writing and shall be deemed to have been duly given if delivered by hand or mailed by registered or certified mail, return receipt requested, postage prepaid, to the addresses set forth at the beginning of this Agreement or such other address as a Party shall have designated by notice in writing to the other Party, *provided that* notice of any change in address must actually have been received to be effective hereunder.
9. **Integration.** This Agreement is the entire agreement of the Parties with respect to the subject matter hereof and supersedes any prior agreement or understanding relating to the subject matter hereof. Subject to Section 4 above, this Agreement may not be superseded, amended, supplemented or otherwise modified except by a writing signed by Executive and the Company.
10. **Successors and Assigns.** This Agreement is intended to bind and inure to the benefit of and be enforceable by Executive, and the Company, and any surviving entity resulting from a Change in Control and upon any other person who is a successor by merger, acquisition, consolidation or otherwise to the business formerly carried on by the Company, and their respective successors, assigns, heirs, executors and administrators, without regard to whether or not such person actively assumes any rights or duties hereunder; *provided, however,* that Executive may not assign any duties or rights hereunder without the written consent of the Company, which consent shall not be withheld unreasonably.
11. **Counterparts.** This Agreement may be executed in two counterparts, each of which shall be deemed an original and shall together constitute one and the same instrument.
12. **Severability.** If any provision of this Agreement is held to be invalid, illegal or unenforceable by any court or arbitrator of competent jurisdiction, then solely as to such jurisdiction and subject to this provision, that provision shall be limited (“blue-penciled”) to the minimum extent necessary so that this Agreement shall otherwise remain enforceable in full force and effect in such jurisdiction and without affecting in any way the enforceability of this Agreement in other jurisdictions. To the extent such provision cannot be so modified, the offending provision shall, solely as to such jurisdiction, be deemed severable from the remainder of this Agreement, and the remaining provisions contained in this Agreement shall be construed to preserve to the maximum permissible extent the intent and purposes of this Agreement in such jurisdiction and without affecting in any way the enforceability of this Agreement in other jurisdictions.
13. **Governing Law.** This Agreement shall be governed by the laws of Colorado, without regard to its conflict-of-law provisions.
14. **Termination.** Nothing in this Agreement is intended to or shall modify the at-will nature of Executive’s employment relationship with the Company or limit the right of the Company to terminate Executive’s employment for any reason or no reason. Executive may terminate Executive’s employment at any time with or without notice and with or without cause and the Company may do likewise, subject only to the express provisions of this Agreement and except as otherwise set forth in any other written agreement between Executive and the Company.

15. **Survival of Obligations; Enforcement.** Executive's duties hereunder shall survive termination of Executive's employment by the Company. Executive acknowledges that a remedy at law for any breach or threatened breach by Executive of the provisions of this Agreement may be inadequate and Executive therefore agrees that the Company shall be entitled to injunctive relief in case of any such breach or threatened breach.

16. **Definition of Terms.** The terms below referenced in this Agreement shall have the following meanings:

- a. "**Change in Control**" shall mean the first occurrence after the Effective Date, whether in a single transaction or in a series of related transactions, of any one or more of the following:
- i. any merger, consolidation or business combination of the Company with or into any other entity or person, or any other reorganization, in each case in which the equity holders of the Company immediately prior to such merger, consolidation, business combination or reorganization, own less than fifty percent (50%) of the voting power of the surviving entity immediately after such merger, consolidation, business combination or reorganization,
 - ii. any transaction in which in excess of fifty percent (50%) of the Company's voting power is transferred to a person or a group other than the equity holders of the Company immediately prior to such transaction(s), or
 - iii. a sale or other disposition of all or substantially all of the assets of the Company,

provided that a Change in Control shall not include (A) any spin-off of a parent entity or its assets from the Company, or any spin-off of the Company or its assets from its parent entity after which the Company or its assets are owned by substantially the same ownership group; (B) any consolidation or merger effected exclusively to change the domicile of the Company; (C) any conversion of the Company into another form of entity (whether executed by a reorganization, conversion, consolidation, exchange of securities or otherwise) by which the equity holders immediately prior to such conversion own more than fifty percent (50%) of the voting power of the surviving entity immediately after such conversion; (D) any transaction or series of transactions in which equity securities of the Company are issued principally for bona fide equity financing purposes in which cash is received by the Company or any successor or indebtedness of the Company is cancelled or converted or a combination thereof; or (E) acquisition of securities by a trustee or fiduciary under an employee benefit plan of the Company, and *provided further* that, in the case of any payment hereunder that is subject to Code Section 409A, "Change in Control" shall be limited to events that constitute a "change in control event" under Treasury Regulation Section 1.409A-3(i)(5) or successor guidance.

- b. "**Business Reasons**" shall mean (i) any act of personal dishonesty taken by Executive in connection with Executive's responsibilities as an employee and intended to result in substantial personal enrichment of Executive, (ii) commission of a felony or other offense which involves moral turpitude or is otherwise injurious to the Company or its reputation, (iii) a willful act by Executive which constitutes gross misconduct and which is injurious to the Company or its reputation, (iv) a material breach of this Agreement by Executive or (v) continued violation by Executive of Executive's obligations and duties as an Executive of the Company that are demonstrably willful and deliberate on Executive's part after there has been delivered to Executive a written demand for performance from the Company which describes the basis for the Company's belief that Executive has not substantially performed Executive's duties.
- c. "**Good Reason**" shall mean (i) assignment to Executive of any duties inconsistent in any material respect with Executive's position (including titles and reporting requirements), authority, duties or responsibilities as contemplated by the job description of Executive's position, or any other action by the Company or its successor, which results in a diminution in such position, authority, duties or responsibilities, other than an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of written notice thereof given by Executive; (ii) a reduction in Executive's annual base salary (or an adverse change in the form or timing of the payment thereof), other than an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of written notice thereof given by Executive; or the elimination of or reduction of any benefit under any bonus, incentive or other employee benefit plan in effect on the day immediately preceding the Change in Control, without an economically equivalent replacement, if Executive was a participant or member of such plan on the day immediately preceding the Change in Control; (iii) the Company's or its successor's requiring Executive (i) to be based at any office or location more than 50 miles away from the office or location where Executive was performing services immediately prior to the Change in Control, or (ii) a requirement that Executive relocate Executive's personal residence, or (iii) the Company's requiring Executive to travel on Company business to a substantially greater extent than required immediately prior to the Change in Control, *provided that*, within 30 days after the date on which Executive has or reasonable would be expected to have knowledge of any such breach or condition, Executive provides written notice to the Company or its successor, as the case may be, and the Company or its successor, as the case may be, has not cured such breach or condition within 30 days after its receipt of such written notice (the "Cure Period"), and *provided further* that, Executive terminates Executive's employment within 30 days after the expiration of the Cure Period.

IN WITNESS WHEREOF, the Parties, have duly authorized and caused this Agreement to be executed as follows:

EXECUTIVE

Dated: January 10, 2020

/s/Richard Barich

**REAL GOODS ENERGY TECH, INC. and
REAL GOODS SOLAR, INC. d/b/a RGS ENERGY**

Dated: January 10, 2020

By: /s/ Dennis Lacey
