

EXHIBIT 3

CONFIDENTIAL SETTLEMENT AND RELEASE AGREEMENT

WHEREAS, a lawsuit titled *Todd C. Bank, Individually and on Behalf of All Others Similarly Situated v. Verde Energy USA, Inc.*, Case 1:19-cv-01472 (“*Bank v. Verde Energy*” or the “*Litigation*”), is pending in the United States District Court for the Eastern District of New York;

WHEREAS, Verde Energy USA, Inc. on its own behalf and on behalf of its respective corporate parents, subsidiaries, divisions, affiliates, predecessors, successors, successors-in-interest, assigns, representatives, officers, directors, shareholders, agents, employees, and attorneys (collectively, “Verde Energy”), while denying all wrongdoing and liability to the plaintiff in the *Litigation*, Todd C. Bank (“*Bank*”; and, collectively with Verde Energy, the “*Parties*”) and without conceding liability or any infirmity in any defenses that could be asserted in the *Litigation*, consider it desirable that the *Litigation* be settled on the confidential terms set forth herein in order to avoid the expense, burden, and uncertainty of protracted litigation; and

WHEREAS, Bank, without conceding any infirmity in the claims brought against the Verde Energy Defendants, considers it desirable that his claims be settled on the terms set forth herein in order to avoid the expense, burden, and uncertainty of protracted litigation;

WHEREAS, the Parties contest the allegations asserted by each other in the Dispute and Lawsuit;

NOW, THEREFORE, IT IS STIPULATED AND AGREED, by and among the undersigned, that Bank’s individual claims shall be settled and compromised subject to the terms and conditions set forth below in this Confidential Settlement and Release Agreement (the “*Agreement*”).

Section 1

[Effective Date of Agreement]

The date of this Agreement shall be the date on which the last Party affixes such Party’s signature hereto, provided that, within five (5) calendar days from the date on which the first Party affixes such Party’s signature hereto, the last Party to have affixed such Party’s signature hereto transmits the fully signed Agreement, or a copy of the Agreement containing the last Party’s signature, to the Party that had first signed the Agreement.

Section 2

[Release of Claims]

For and in consideration of the payment set forth in Section 3 of this Agreement, Bank for himself and on behalf of his heirs, spouse, children, executors, administrators, successors, assigns, beneficiaries, agents, representatives and any other persons in privity with Bank, irrevocably, unconditionally, knowingly and voluntarily releases and forever discharges Verde Energy from and against any and all claims and causes of action that Bank individually alleged or could have individually alleged against Verde Energy before the execution of this Agreement and from any and all claims and causes of action, of any nature, known and unknown, past and present, foreseen and unforeseen, that Bank has or might have against Verde Energy as of the date of this Agreement, including but not limited to any asserted or unasserted claims arising under any federal, state, or local telephone-communications statute, regulation, or rule, including, but not limited to, the federal Telephone Consumer Protection Act, 47 U.S.C. Section 227(b)(1)(B), and New York State General

Business Law Section 399-p, or any statutes, laws, regulations, or rules of any other State of the United States that address telephone calls that, upon being answered, play an artificial or prerecorded voice to deliver a message or are otherwise made or received without consent.

Section 3
[Payment by the Verde Energy Defendants]

Within seven business days of the Date of this Agreement as defined in Section 1, Verde Energy shall wire, to Bank, seventy-five thousand four hundred dollars (\$75,400) (the "Settlement Sum") in full and complete satisfaction of all claims that Bank individually asserted or could have asserted individually against Verde Energy. Bank shall provide appropriate wire instructions and any other information necessary to complete the transfer to Verde Energy's counsel upon execution of this Agreement.

Bank acknowledges and agrees that the Settlement Sum constitutes fair and adequate compensation for Bank's promises, covenants and full release of all claims as set forth in this Agreement.

Section 4
[No Admission of Liability]

Verde Energy does not admit to any liability, wrongdoing, breach of any contract, commission of any tort, or the violation of any statute, rule, regulation, or law; and expressly denies that it is liable for or has engaged in any wrongdoing or violations.

Section 5
[Confidentiality]

The Parties agree that they will not advertise, publicize, issue a press release, make an internet posting, disseminate, or otherwise make public to or disclose to any third party the terms of this Agreement, anything related to the Parties' settlement negotiations, settlement communications or any prior drafts of this Agreement or any communications related to the same, unless such disclosure is necessary for any Party's financial advisory, insurer, accountant, tax preparer, or attorney, or as otherwise required by a valid court order. In the event that any third party or court attempts to require either Party to disclose the terms of this Agreement including through a discovery request, subpoena, or court order, such Party shall give the other Party reasonable notice of the discovery request, subpoena, or court order to allow the other Party to assert objections.

The Parties agree that this confidentiality provision is an important part of this Agreement and that any violation of this confidentiality provision shall be considered a material breach of this Agreement. In the event that a Party is questioned about the status or result of this matter, such Party shall respond that the Lawsuit has been resolved on terms acceptable to both Parties and no information can or will be provided because of a confidential agreement between the parties. Notwithstanding the foregoing, nothing in this Settlement Agreement shall prevent the Parties from disclosing that the Lawsuit has settled under confidential terms.

The Parties further agree that neither the fact of this settlement, the terms of the Agreement, nor Bank's claims against the Verde Energy (other than what is already public record prior to the

execution of this Agreement) will be admissible in any lawsuit or other legal proceeding involving Verde Energy. This section shall not apply to any action by either Party to enforce this Agreement. This confidentiality provision will expire after ten (10) years from the date of this Agreement.

Section 6
[Liquidated Damages]

As additional consideration for the Agreement, the Parties expressly agree to the obligations in paragraph 5 of the Agreement. In an effort to assure compliance with the confidentiality obligations herein, and in an effort to compensate the non-breaching party for damages resulting by any failure of the breaching party to comply with such confidentiality obligations, the Parties hereby agree as follows:

In the event of any failure to comply with the confidentiality provisions contained herein, the breaching Party shall pay the non-breaching Party liquidated damages in the amount of \$25,000 per breach, a breach being defined as any direct or indirect disclosure of the terms, language or content of the settlement terms or any direct or indirect comments, whether oral or written, including on any social media, website (Facebook, LinkedIn, Twitter, etc.) or any other internet site, which is not expressly authorized by the terms of the Agreement. Such liquidated damages are imposed, by agreement of the Parties, due to the impossibility or impracticality of determining actual damages and/or irreparable harm caused by reason of violation of such confidentiality provisions — and not as a penalty or forfeiture by the Parties or their attorneys. Under no circumstances shall a Party be ordered to pay a lifetime total of more than \$75,400 for breaching this section.

Section 7
[Dismissal of the Action]

Upon Verde Energy's payment as described in Section 3, Bank will dismiss the Litigation with prejudice, with each Party bearing its own costs and attorney's fees.

Section 8
[Representations]

Bank represents and warrants that he has not solicited any current nor potential plaintiffs or putative class members with respect to claims based on the same violations alleged in the Litigation. Bank further represents and warrants that he is not currently representing any such persons with respect to claims based on the same violations alleged in the Litigation.

Section 9
[Governing Law and Venue]

To the extent that Verde Energy asserts a breach of contract claim against Bank for a purported breach of this Agreement, the parties agree that this Agreement shall be interpreted for all purposes consistent with the laws of the State of New York without regard to its choice-of-law rules and further agreed to submit to the jurisdiction of the United States District Court for the Eastern District or Southern District of New York in connection with any dispute or litigation arising out of this Agreement. In the event that the Eastern District or Southern District of New York declines such jurisdiction, such court shall be replaced for purposes of this section by the appropriate state courts of the State of New York located in New York City.

To the extent that Bank asserts a breach of contract claim against Verde Energy for a purported breach of this Agreement, the parties agree that this Agreement shall be interpreted for all purposes consistent with the laws of the State of Texas without regard to its choice-of-law rules and further agreed to submit to the jurisdiction of the United States District Court for the Southern District of Texas, District Judge Melinda Harmon or another District Judge if Judge Harmon is unavailable, in connection with any dispute or litigation arising out of this Agreement. In the event that the Southern District of Texas declines such jurisdiction, such court shall be replaced for purposes of this section by a start court in Harris County, Texas.

Section 10
[Severability]

In the event that any of the provisions contained in this Agreement shall be held unenforceable in any respect under the law of any State or of the United States, such unenforceability shall not affect any other parts of this Agreement beyond what is logically or practically required.

Section 11
[Legal Advice]

Each Party to this Agreement hereby acknowledges and warrants that it has consulted with its respective attorneys regarding the terms of this Agreement and that it has executed this Agreement after receiving advice from its attorneys or knowingly waiving such advice.

Section 12
[Entire Agreement]

This Agreement constitutes the entire agreement between the Parties with respect to the subject hereof, and except as set forth herein, no other representations, warranties, or promises have been made or relied upon by any Party hereto. Any and all prior agreements, correspondence, discussions, and undertaking of the Parties are merged herein and made a part hereof with the intention of the Parties that this Agreement shall serve as the complete and exclusive statement of the terms of their valid Agreement. No amendment, waiver, or modification to this Agreement shall be valid unless in writing and signed by an authorized signatory of the Parties affected thereby.

Section 13
[Execution in Counterparts]

This Agreement may be executed in multiple counterpart copies and by facsimile and digital signatures, each and all of which will be deemed an original.

Section 14
[Headings and Captions]

Headings and captions contained in this Agreement are for convenience only, and shall not be considered for any purpose in construing this Agreement.

[continued on next page]

Section 15

[No Presumption Against Drafting Party]

This Agreement shall not be deemed to have been drafted by any particular Party and shall not be construed against any Party.

Section 16

[Tax Consequences]

Bank expressly acknowledges that Verde Energy has made no representations regarding the tax consequences of any amount received by him pursuant to the terms of this Agreement. Furthermore, Bank agrees that he will be fully and solely responsible for any income tax or withholding liability that may attach to any settlement payment tendered to him, including but not limited to, monies paid under this Agreement by Verde Energy. Bank further agrees to defend, indemnify and hold forever harmless Verde Energy against any claims, demands, disputes, costs or expenses of whatever kind or character that may result from any portion of the Settlement Sum herein being characterized as income or wages. Bank agrees that Verde Energy have made no representations regarding the proper tax treatment of the settlement payment.

Section 17

[Persons Bound by Release / Non-Assignment]

Bank agrees that this Agreement shall be binding on his spouse, children, heirs, executors, administrators, beneficiaries, assigns, agents, representatives and all other persons or entities in privity with him. Bank further represents that no claim or cause of action covered by this Agreement has been assigned or given to anyone else and that no other person or entity has an interest in any such claim or cause of action.

Todd C. Bank - Plaintiff

Verde Energy USA, Inc. - Defendant

Todd C. Bank
Digitally signed by Todd C. Bank
DN: cn=Todd C. Bank, o, ou,
email=tbank@toddbanklaw.com, c=US
Date: 2019.03.23 18:51:06 -04'00'

meZ

C. G. Keene

[signature]

[signature]

Date: March 23, 2019

Name: C. Alexis Keene

Position: Interim General Counsel
and Corporate Secretary

Title: _____

Date 3/26/19