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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SPAR Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

33-0684451

(I.R.S. Employer Identification No.)

1910 Opdyke Court

Auburn Hills, MI 48326

(Address of Principal Executive Offices)

48326

(Zip Code)

2020 STOCK COMPENSATION PLAN

of

SPAR GROUP, INC.

and

SPAR GROUP, INC. NONQUALIFIED STOCK OPTION CONTRACT, DATED AUGUST 31, 2020

and

SPAR GROUP, INC. NONQUALIFIED STOCK OPTION CONTRACT, DATED FEBRUARY 22, 2021

(Full title of the plan)

Fay DeVriese,

Chief Financial Officer, Treasurer and Secretary

1910 Opdyke Court, Auburn Hills, MI 48326

(248) 364-7727

(Name, address and telephone number, including area
code, of agent for service)

With a copy to:

Lawrence David Swift, Esquire

General Counsel

1910 Opdyke Court, Auburn Hills, MI 48326

(248) 364-7727

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount of Shares to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.01 per share	565,000 (1)	\$1.55	\$875,750	\$95.54
Common Stock, par value \$0.01 per share	135,000 (2)	\$1.44 (3)	\$194,400	\$21.21
Common Stock, par value \$0.01 per share	200,000	\$0.85(4)	\$170,000.00	\$18.55
Common Stock, par value \$0.01 per share	630,000	\$1.90(5)	\$1,197,000.00	\$130.59
Total:	1,530,000		\$2,437,150.00	\$265.89

- (1) Represents 565,000 shares of common stock of the Corporation, \$0.01 par value per share ("SGRP Shares"), purchasable under options granted on February 4, 2021, pursuant to the 2020 Stock Compensation Plan of SPAR Group, Inc. (the "2020 Plan"). The proposed maximum offering price per share is based upon the designated exercise price per share of the stock option calculated at fair market value on February 4, 2010, is \$1.55.
- (2) Represents 135,000 additional SGRP Shares available under the 2020 Plan purchasable under options that may be granted before May 1, 2021 (when the 2020 Plan expires). Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall be deemed to cover such indeterminate number of additional shares as may be issued under the Plan as a result of the anti-dilution provisions contained therein.
- (3) Estimated solely for the purposes of calculating the registration fee under Rules 457(c) and 457(h) under the Securities Act, and based on the average of the high and low sales prices of a share of common stock of the Corporation, which average was \$1.44 as reported on the Nasdaq Capital Market on March 30, 2021, which is within five business days prior to the filing date of this registration statement.
- (4) The proposed maximum offering price per share is based upon the designated exercise price per share of the stock option for 200,000 SGRP Shares as stated in the SPAR Group, Inc. Nonqualified Stock Option Contract, dated August 31, 2020, between the Registrant and Fay DeVriese, which was calculated on that date at fair market value and is \$0.85.
- (5) The proposed maximum offering price per share is based upon the designated exercise price per share of the stock option for 630,000 SGRP Shares as stated in the SPAR Group, Inc. Nonqualified Stock Option Contract, dated February 22, 2021, between the Registrant and Mike Matacunas, which was calculated on that date at fair market value and is \$1.90.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 respecting the 2020 Stock Compensation Plan of SPAR Group, Inc. (the "Plan"), will be sent or given to the participants in the Plan as required by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"). Such documents need not be filed with the Securities and Exchange Commission ("SEC") either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. **Incorporation of Documents by Reference.**

The following documents filed by SPAR Group, Inc. ("SGRP", the "Corporation" or the "Registrant") with the SEC pursuant to the Securities Act or the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference herein:

1. [SGRP's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the SEC on March 31, 2021;](#)
 2. SGRP's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and September 30, 2020, filed with the SEC on [June 29, 2020](#), [August 14, 2020](#), and [November 16 2020](#), respectively, and [SGRP's Amendment to the Quarterly Report on Form 10-Q/A for the quarter ended June 30, 2020, filed August 18, 2020;](#)
 3. SGRP's Current Reports on Form 8-K filed with the SEC on [March 29, 2021](#), [February 16, 2021](#), [January 22, 2021](#), [January 11, 2021](#), [January 5, 2021](#), [December 30, 2020](#), [December 30, 2020](#), [August 19, 2020](#), [July 31, 2020](#), [July 21, 2020](#), [June 5, 2020](#), [June 5, 2020](#), [May 21, 2020](#), [May 21, 2020](#), [May 14, 2020](#), [May 12, 2020](#), [May 4, 2020](#), [May 4, 2020](#), [May 1, 2020](#), [April 17, 2020](#), [April 2, 2020](#), [March 18, 2020](#), and [January 7, 2020](#) and SGRP's Amendments to Current Reports on Form 8-K/A filed with the SEC on [June 8, 2020](#) and [June 8, 2020;](#)
 4. [SGRP's definitive Proxy Statement respecting the Second Special Meeting filed with the SEC on December 10, 2020;](#)
 - 5A. SGRP's definitive Proxy Statement respecting the May 2021 Annual Stockholder Meeting to filed with the SEC in April 2021
 - 5B. [SGRP's definitive Proxy Statement/Information Statement respecting the Annual Stockholder Meeting filed with the SEC on May 1, 2020;](#)
 6. [SGRP's definitive Proxy/Information Statement respecting the First Special Meeting filed with the SEC on April 3, 2020;](#)
 7. [SGRP's definitive Information Statement respecting the Written Stockholder Consents filed with the SEC on February 2, 2021;](#)
 8. Any other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since January 1, 2020;
 9. The description of the Common Stock contained in SGRP's Registration Statement on Form 8-A filed with the SEC on February 22, 1996, including any amendment or report filed for the purpose of updating such description; and
 10. All documents filed after the date hereof (and prior to filing a post-effective amendment hereto that either expressly states there are no remaining unsold securities or deregisters all remaining unsold securities) by SGRP, the Plan, the SPAR Group, Inc. Nonqualified Stock Option Contract, dated August 31, 2020 or the SPAR Group, Inc. Nonqualified Stock Option Contract, dated February 22, 2021, with the SEC pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than those "furnished" (rather than "filed") with the SEC pursuant to the applicable form).
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Notwithstanding the foregoing, information furnished under Items 2.02 and 7.01 of any Current Report on Form 8-K, including the related exhibits under Item 9.01, is not incorporated herein by reference.

Any statement contained in a document incorporated or deemed incorporated herein by reference shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated herein by reference modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Corporation's Certificate of Incorporation, as amended, eliminates the liability of all directors to the Corporation and its stockholders for monetary damages for breaches of their fiduciary duties as directors to the maximum extent such liability can be eliminated or limited under the Delaware General Corporation Law, as amended (the "DGCL"), which applies to the Corporation as a Delaware corporation. The DGCL permits a certificate of incorporation to include a provision eliminating such personal liability of its directors, and such elimination is effective under the DGCL, except that such liability currently may not be eliminated or limited under the DGCL: (i) for any breach of their duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the DGCL; or (iv) for any transaction from which the director derived an improper personal benefit.

The Restated By-Laws (unchanged in this regard by the latest restatement) provide that the Corporation must indemnify each of its current and former directors, executive officers and other designated persons (including those serving its affiliates in such capacities at the Corporation's request), and may in the Board's discretion indemnify the other current and former officers, employees and other agents of the Corporation, against expenses (including attorneys' fees), damages, liabilities, payments, settlements, judgments, awards, fines, penalties, fees, charges, or costs actually and reasonably incurred or suffered in connection with any threatened, pending or completed action, suit, arbitration, mediation, investigation or proceeding, or portion thereof, against them in such capacity to the fullest extent permitted by DGCL. The Restated By-Laws also provide that the Corporation must advance the expenses (including attorneys' fees) actually and reasonably incurred by any director in defending any such action, suit or proceeding in advance of its final disposition, subject to such person's agreement to the extent required by the DGCL under the circumstances to reimburse the Corporation if such person is not entitled to indemnification. The Restated By-Laws and these mandatory indemnification provisions were approved and recommended by the Governance Committee and adopted by the Board of Directors of the Corporation in order to conform to the current practices of most public companies and to attract and maintain quality candidates for its directors and management, and are included in the Restated By-Laws (see above). A current copy of the Restated By-Laws is posted and available to stockholders and the public on the Corporation's web site (www.sparinc.com).

Section 145 of the DGCL provides that the Corporation (as a Delaware corporation) has the power to indemnify under various circumstances anyone who is or was serving as a director, officer, employee or agent of the Corporation or (at its request) another corporation, partnership, joint venture, trust or other enterprise, which includes indemnification against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), but only if: (i) such person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation; (ii) in the case of any criminal action or proceeding, such person had no reasonable cause to believe his or her conduct was unlawful; and (iii) in the case of any suit by or in the right of the Corporation in which the person is adjudged to be liable to the Corporation, the applicable court determines such person is nevertheless fairly and reasonably entitled to such indemnification under the circumstances. Section 145 of the DGCL also permits the Corporation to pay or advance the expenses (including attorneys' fees) actually and reasonably incurred by any such person in defending any such action, suit or proceeding, and requires that the Corporation indemnify such person for such unpaid expenses upon a successful defense of such action, suit or proceeding.

The Corporation maintains director and officer liability insurance that (subject to deductibles, maximums and exceptions) covers most liabilities arising out of the acts or omissions of any officer, director, employee or other covered person, both for the benefit of the Corporation and the direct benefit of its directors and officers, regardless of whether the Restated By-Laws or DGCL Section 145 would permit indemnification of the matters covered by such insurance. The Restated By-Laws (and DGCL Section 145) expressly permit the Corporation to secure such insurance and expressly provide that their respective indemnification provisions are not exclusive of any other rights to which the indemnified party may be entitled, including such insurance.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Corporation files herewith or incorporates by reference the exhibits identified below:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
4.1	<u>Certificate of Incorporation of SPAR Group, Inc. (referred to therein under its former name of PIA Merchandising, Services, Inc.), as amended, incorporated herein by reference to the Corporation's Registration Statement on Form S-1 (Registration No. 33-80429), as filed with the SEC on December 14, 1995, and the Certificate of Amendment filed with the Secretary of State of the State of Delaware on July 8, 1999 (which, among other things, change the Corporation's name to SPAR Group, Inc.), (incorporated by reference to Exhibit 3.1 to the Corporation's Quarterly Report on Form 10-Q for the 2nd Quarter ended July 2, 1999, as filed with the SEC on August 16, 1999).</u>
4.2	<u>Amended and Restated By-Laws of SPAR Group, Inc., as amended through May 13, 2020 (incorporated by reference to Exhibit 3.3 to the Corporation's Quarterly Report on Form 10-Q filed with the SEC on June 29, 2020).</u>
4.3	<u>2020 Stock Compensation Plan of SPAR Group, Inc., incorporated by reference herein from Annex B to SGRP's definitive Proxy Statement respecting the Second Special Meeting filed with the SEC on December 10, 2020.</u>
4.4	<u>Nonqualified Stock Option Contract, between SPAR Group, Inc. and Fay DeVriese, dated August 31, 2020 (as filed herewith).</u>
4.5	<u>Nonqualified Stock Option Contract, between SPAR Group, Inc. and Mike Matacunas, dated February 22, 2021 (as filed herewith).</u>
5.1	<u>Opinion of Foley & Lardner LLP dated April 2, 2021 (as filed herewith).</u>
23.1	<u>Consent of BDO USA, LLP dated April 2, 2021 (as filed herewith).</u>
23.2	<u>Consent of Foley & Lardner LLP dated April 2, 2021 (included in Exhibit 5.1 hereto).</u>
24.1	<u>Powers of Attorney (included on the signature page to this Registration Statement).</u>

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Auburn Hills, Michigan, on or as of March 31, 2021.

SPAR Group, Inc.

By: */s/ Mike Matacunas*
Mike Matacunas
Chief Executive Officer and President
(Principal Executive Officer)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Kori Belzer and Fay DeVriese and each of them, the true and lawful attorneys-in-fact of the undersigned, with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign this registration statement and any or all amendments to this registration statement, including post-effective amendments, and registration statements filed pursuant to Rules 413 or 462 under the Securities Act, and to file or cause to be filed the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys or attorneys-in-fact or any of them or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons on or as of March 31, 2021, in the capacities indicated.

<u>Signature</u>	<u>Title</u>
<i>/s/ Mike Matacunas</i> Mike Matacunas	Chief Executive Officer, President and Director (Principal Executive Officer)
<i>/s/ Fay DeVriese</i> Fay DeVriese	Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer and Principal Accounting Officer)
<i>/s/ Arthur H. Baer</i> Arthur H. Baer	Director and Chairman of the Board
<i>/s/ Igor Novgorodtsev</i> Igor Novgorodtsev	Director and Vice Chairman of the Board
<i>/s/ William H. Bartels</i> William H. Bartels	Director
Peter W. Brown	Director
<i>/s/ Jeffrey A. Mayer</i> Jeffrey A. Mayer	Director
Panagiotis ("Panos") N. Lazaretos	Director
Robert G. Brown	Director
<i>/s/ James R. Brown Sr.</i> James R. Brown Sr.	Director

SPAR GROUP, INC.

NONQUALIFIED STOCK OPTION CONTRACT

This **Nonqualified Stock Option Contract** has been entered into and is effective as of the 31st day of August, 2020 (as the same may be supplemented, modified, amended, restated or replaced from time to time in the manner provided herein, this "Contract"), between the **SPAR Group, Inc.**, a Delaware corporation ("SGRP" or the "Company"), currently having an address at 1910 Opdyke Court, Auburn Hills, MI 48326 and **Fay DeVriese** (the "Optionee"), with an address at 662 Kingstone Court, Oakland, MI 48363. The Optionee and the Company may be referred to individually as a "Party" and collectively as the "Parties".

W I T N E S S E T H:

1. **Option Grant, No Plan, and Certain Definitions.** The Company, in accordance with the resolution made by the Board of Directors of the Company grants to the Optionee an inducement option to purchase an aggregate of two hundred thousand (200,000) shares of the Common Stock, \$.01 par value per share, issued by SGRP ("Common Stock") at an exercise price of \$.85 per share (this "Option"). This Option is not intended to constitute an incentive stock Option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"). This Contract and the Option granted hereunder are not granted under, subject to or governed by any past, present or future SGRP stock compensation plan. Certain Mutual Definitions and Interpretations (and other provisions) applicable to this Contract are set forth in Exhibit A hereto (as the same may thereafter be supplemented, modified, amended, restated or replaced from time to time, the "Mutual Interpretations"). Capitalized terms used and not otherwise defined herein shall have the meanings respectively assigned to them in the Mutual Interpretations. The Mutual Interpretations and all other exhibits and schedules attached to or incorporated by reference into this Contract are part of and incorporated by reference into this Contract as if fully set forth herein.

2. **No Employment Agreement and Other Agreements not Affected.** Nothing in this Contract or the Option shall confer any right on the Optionee to become or continue as an employee of any SGRP Company, shall confer any voting, dividend or other stockholder right on the Optionee under any share of Common Stock, or shall in any way limit or restrict in any way with any right of any SGRP Company to terminate the Optionee's employment at any time for any reason whatsoever. The Optionee and the Company may enter or may have entered into other separate agreements. This Contract does not replace, amend or affect any other written offer or employment, severance, separation, termination or other agreement of between the Optionee and the Company (each a "Separate Agreement") and no other agreement shall replace, amend or affect this Contract (unless specifically referencing this Agreement by name and date).

3. **Term.** This Contract shall be effective as of the date written above when executed by the Optionee. The term of this Option shall be ten (10) years from the date hereof, and accordingly the right to purchase any remaining shares of Common Stock under this Option shall expire on August 31, 2031, except for any earlier termination that may be expressly applicable under this Contract. No Option shall be subject to early expiration or termination except as otherwise expressly provided in this Contract.

4. **Vesting.** Except for any earlier vesting provided in this Contract, this Option shall, provided the Optionee is then an employee of the Company, become vested and exercisable as to twenty-five percent (25%) of the total number of shares of Common Stock subject hereto on August 31, 2021, and the balance of the Option shall thereafter vest and become exercisable in a series of three successive equal annual installments upon the Optionee's completion of each additional year of employment over the three year period following August 31, 2021, such that the balance of the Option will be fully vested on August 31, 2024.

5. **Early Vesting and Termination.** Except to the extent more favorable treatment may otherwise be expressly accorded to the Optionee in this Contract or in any Separate Agreement:

- (a) **End of Employment.** If the Optionee is no longer employed by any SGRP Company for any reason (other than the Optionee's Retirement, death or Disability), the Optionee may exercise any Option granted to the Optionee as an employee, to the extent vested and exercisable on the date of such termination or at any time within three (3) months after the date of termination, but not thereafter and in no event after the date the Option would otherwise have expired; provided, however, that if such relationship is terminated for Cause (as defined in the Mutual Interpretations), this Option shall terminate and be forfeited immediately, and the Optionee shall have no further rights or interest with respect to this Option.
 - (b) **Retirement.** If any Optionee Retires, the Option granted to the Optionee under this Contract will become fully vested automatically and immediately notwithstanding any vesting schedule in the Contract, and may be exercised by the Optionee, or by the Optionee's Legal Representative (if applicable), at any time within the remaining term of and in accordance with this Option.
 - (c) **Death.** If the Optionee dies while the Optionee is an employee of any SGRP Company, or within three (3) months after any other termination of such employment (unless such other termination was for Cause), the Option granted to the Optionee under this Contract will become fully vested automatically and immediately notwithstanding any vesting schedule in the Contract, and may be exercised by the Optionee's Legal Representative at any time within the remaining term of and in accordance with this Option.
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- (d) **Disability.** If the Optionee is no longer employed by any SGRP Company due to the Optionee's Disability, the Option granted to the Optionee under this Contract will become fully vested automatically and immediately notwithstanding any vesting schedule in the Contract, and may be exercised by the Optionee, or by the Optionee's Legal Representative (if applicable), at any time within the remaining term of and in accordance with this Option.
- (e) **Leave of Absence.** An individual on military leave, sick leave or other bona fide leave of absence shall continue to be considered an employee for purposes of this Contract during such leave if the period of the leave does not exceed ninety (90) days, or, if longer, so long as the individual's right to re-employment with or re-engagement by such SGRP Company, as the case may be is guaranteed either by statute or by contract or such SGRP Company has consented by policy or in writing to a longer absence. If the period of leave exceeds ninety (90) days and the individual's right to re-employment is not guaranteed by statute, contract, policy or consent, the employment relationship shall be deemed to have terminated on the 91st day of such leave.

6. **Adjustments upon Changes in Common Stock and Extraordinary Events.** Notwithstanding any other provision of this Contract, in the event of any change in the outstanding Common Stock by reason of a stock dividend, recapitalization, spin-off, split-up, combination or exchange of shares or the like that results in a change in the number or kind of shares of Common Stock that were outstanding immediately prior to such event, the aggregate number and kind of shares subject to this Contract (including the remaining availability and the components thereof), the aggregate number and kind of shares subject to each outstanding option and the exercise price thereof, shall be appropriately adjusted by the SGRP Compensation Committee to preserve the inherent economic value of the Awards and the intent and purposes of this Contract, consistent with this Contract and the applicable provisions of the Code, ERISA, Securities Law, Exchange Rules, Accounting Standards and other Applicable Law, and this mandatory adjustment and the SGRP Compensation Committee's determination of the mechanics of its implementation shall be conclusive and binding on all Parties and take effect on the Company's written notice to the Optionee. Such adjustment may provide for the elimination of fractional shares that might otherwise be subject to the Award without payment therefor and for the rounding up to the next whole cent in the case of exercise prices. Notwithstanding the foregoing, no adjustment shall be made pursuant to this Section if such adjustment (i) would cause this Contract to fail to comply with Section 409A or 422 of the Code or with Rule 16b-3 (if applicable to such Award), or (ii) would be considered as the adoption of a plan requiring stockholder approval.

(b) Except as provided below but subject to compliance with Section 409A of the Code (if applicable), unless the SGRP Compensation Committee shall, in their sole discretion, determine otherwise, upon (i) the dissolution, liquidation or sale of all or substantially all of the business, properties and assets of the Company, (ii) any reorganization, merger or consolidation in which the Company does not survive, (iii) any reorganization, merger, consolidation or exchange of securities in which the Company does survive and any of the Company's stockholders have the opportunity to receive cash, securities of another Company and/or other property in exchange for their capital stock of the Company, or (iv) any acquisition by any person or group (as defined in Section 13(d) of the Securities Exchange Act) of beneficial ownership of more than fifty percent (50%) of the Company's then outstanding shares of Common Stock (other than ownership by Robert G. Brown, William H. Bartels, their respective families, trusts under which either of them is a trustee or beneficiary, and corporations and other entities under their individual or collective control) (each of the events described in clauses (i), (ii), (iii) and (iv) are referred to herein individually as an "**Extraordinary Event**"), this Contract shall terminate, and in such event Optionee shall have the right to exercise, in whole or in part, any unexpired option or options within twenty (20) business days of the Company's giving of written notice to the Optionee of such Extraordinary Event.

7. **Periodic Exercises.** The right to purchase shares of Common Stock under this Option may be exercised in part from time to time and shall be cumulative, so that if the full number of shares purchasable or purchased in a period shall not be purchased, the balance may be purchased at any time or from time to time thereafter, but not after the expiration of the Option. Notwithstanding the foregoing, in no event may a fraction of a share of Common Stock be purchased under this Option.

8. **Option Exercises. Exercise:** An option (or any portion thereof), to the extent then exercisable, shall be exercised by giving written notice (an "**Exercise Notice**") to the Company (A addressed to its office at 1910 Opdyke Court, Auburn Hills, MI 48326, attention Chief Financial Officer, (B) specifying the option being exercised and the number of shares of Common Stock as to which such option is being exercised, and (C) accompanied by payment in full of the aggregate exercise price therefor (1) in cash and/or by certified check, (2) with the prior authorization of the Company, with previously acquired shares of Common Stock having an aggregate Fair Market Value on the date of exercise, equal to the aggregate exercise price of all options being exercised, (3) with a concurrent sale of option shares to the extent permitted by the Company, (4) through a "net exercise" method to the extent permitted by the Company, or (5) some combination thereof; provided, however, that in no case may shares be tendered if such tender would require the Company to incur a charge against its earnings for financial accounting purposes. The Company shall not be required to issue any shares of Common Stock pursuant to the exercise of any option until all required payments with respect thereto, including payments for any required withholding amounts, have been made.

(b) **Funding through Partial Broker Sale [Cashless Exercise]:** The Company may, in their sole discretion, permit payment of the exercise price of an option by delivery by the Optionee of a properly executed Exercise Notice, together with a copy of the Optionee's irrevocable instructions to a broker acceptable to the Administrators to sell all or a portion of the option shares and deliver promptly to the Company the amount of sale or loan proceeds sufficient to pay such exercise price. In connection therewith, the Company may enter into agreements for coordinated procedures with one or more brokerage firms.

(c) Funding through Share Offset [Net Exercise]: Upon its receipt of a properly executed Exercise Notice, the Company, in its sole discretion and to the greatest extent permitted by Accounting Standards and Applicable Law, may allow the payment or offset of the applicable exercise price of those exercised Option shares and pay the applicable tax withholding on behalf of the employee, by reducing the number of shares of Common Stock to be issued upon exercise by the largest whole number of shares with a fair market value not in excess of the aggregate Exercise Price and tax withholding, and then issuing only the net number of Option shares remaining to the Optionee.

(d) Tax Withholdings. The Company may withhold cash and/or, with the authorization of the Administrators, shares of Common Stock to be issued to the Optionee in the amount which the Company determines is necessary to satisfy its obligation to withhold taxes or other amounts incurred by reason of the grant or exercise of this Option or the disposition of the underlying shares of Common Stock. Alternatively, the Company may require the Optionee to pay the Company such amount in cash promptly upon demand.

(e) When Stockholder Rights Begin. An Optionee shall not have the rights of a stockholder with respect to such shares of Common Stock to be received upon the exercise of an option until the date of issuance of a stock certificate to the Optionee for such shares or, in the case of uncertificated shares, until the date an entry is made on the books of the Company's transfer agent representing such shares; provided, however, that until such stock certificate is issued or until such book entry is made, any Optionee using previously acquired shares of Common Stock in payment of an option exercise price shall continue to have the rights of a stockholder with respect to such previously acquired shares.

9. Optionee's Acknowledgments and Agreements. The Optionee acknowledges, represents and warrants to and agrees with the Company that:

- (a) No Registration Statement under the Securities Act of 1933, as amended (the "Securities Act"), covers or will cover this Contract, the Option, or any of the shares of Common Stock purchasable through the exercise of the Option; and neither the Company nor any of its Representatives has ever promised or agreed to in any way ever prepare or file such a Registration Statement;
- (b) The shares of Common Stock to be issued upon the exercise of this Option will be acquired by the Optionee for his own account, for investment only and not with a view to the resale or distribution thereof. In any event, the Optionee shall notify the Company of any proposed resale of the shares of Common Stock issued to him upon exercise of this Option;
- (c) Any subsequent resale or distribution of shares of Common Stock by the Optionee shall be made only pursuant to (x) Rule 144, (y) a Registration Statement under the Securities Act that is effective and current with respect to the sale of shares of Common Stock being sold or (z) a specific exemption from the registration requirements of the Securities Act, but in claiming such exemption, the Optionee shall, prior to any offer of sale or sale of such shares of Common Stock, provide the Company (unless waived by the Company) with a favorable written opinion of counsel, in form and substance satisfactory to the Company, as to the applicability of such exemption to the proposed sale or distribution.
- (d) Nothing herein shall be construed as requiring the Company to register this Contract, the Option or the shares subject to this Option under the Securities Act.
- (e) The Company may affix appropriate legends upon the certificates for shares of Common Stock issued upon exercise of this Option and may issue such "stop transfer" instructions to its transfer agent in respect of such shares as it determines, in its discretion, to be necessary or appropriate to (a) prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act, or (b) or any other agreement between the Company and the Optionee with respect to such shares of Common Stock.
- (f) The Optionee will comply with all applicable laws relating to the grant and exercise of this Option and the disposition of the shares of Common Stock acquired upon exercise of the Option, including without limitation, federal and state securities and "blue sky" laws.
- (g) The Company shall be entitled to withhold from amounts to be paid to the Optionee hereunder any federal, state or local withholding or other taxes or charges which it is from time to time required to withhold.
- (h) The Company shall be entitled to rely on an opinion of the independent tax, benefits or securities counsel selected and paid by the Company (which may be regular counsel of the Company) if any question as to the need or availability of any such a Securities Law exemption or the amount or requirement of any such withholding shall arise.
- (i) The above acknowledgements, representations, warranties and agreements shall also be deemed to be made by the Optionee upon each exercise of this Option.

10. Mutual Agreement to Arbitrate. Binding Arbitration: The Optionee and the Company (on behalf of itself and each other SGRP Company) mutually consent and agree to the resolution by binding arbitration of any and all claims (whether under common law, statute, regulation or otherwise), that the Optionee may have against the Company, any other SGRP Company, or any of their respective Representatives, and all successors and assigns of any of them, or that the Company or other applicable SGRP Company might have against the Optionee, directly or indirectly arising under or involving this Contract or the Option, in each case except for any Arbitration Exclusion as expressly provided (and defined) below. Except only for those Arbitration Exclusions, binding arbitration shall replace going before any government agency or a court for a judge or jury trial, and neither the Optionee, nor the Company nor any other applicable SGRP Company is permitted to bring any claim or action before any such entity. The Optionee and the Company (on behalf of itself and each other applicable SGRP Company) each waive the right to have a court or jury trial on any arbitrable claim. For clarity, the Company and at least one other applicable SGRP Company may (and sometimes will) all be involved in the same services or issues, and Optionee therefore agrees that any disputes that Optionee has with the Company or other SGRP Company shall be subject to binding arbitration as set forth in this Contract. "**Arbitration Exclusion**" shall mean any action, suit or other proceeding: (A) seeking any temporary or other injunction or restraining order or similar equitable relief in any jurisdiction; (D) seeking any enforcement of any arbitration or court award or judgment in any jurisdiction; (E) respecting any appeal of any lower court or arbitration decision; or (F) any claim that as a matter of law is not arbitrable.

(a) **Arbitration Law, Rules, Venue and Discovery:** The Federal Arbitration Act ("FAA") shall govern this section, or if for any reason the FAA does not apply, the arbitration law of the state in which the Optionee last rendered labor or services to the Company or other applicable SGRP Company. Arbitration will be conducted pursuant to the applicable rules of the Judicial Arbitration and Mediation Services, Inc. ("JAMS"); provided, however, that if JAMS does not have an office within 200 miles of the place where the Optionee last rendered labor or services to the Company or other applicable SGRP Company, then the arbitration will be conducted pursuant to the rules of the American Arbitration Association ("AAA"). The arbitration will take place at the JAMS (or AAA) office closest to the place where the Optionee last rendered labor or services to the Company or other applicable SGRP Company. Each party to the arbitration shall have the right to take depositions of 4 fact witnesses and any expert witness designated by another party. Each party to the arbitration also shall have the right to make requests for production of documents to any party and to subpoena documents from third parties to the extent allowed by law. Requests for additional depositions or discovery may be made to the arbitrator. The arbitrator may grant such additional discovery if the arbitrator finds that the party has demonstrated that it needs that discovery to adequately arbitrate the claim, taking into account the parties' mutual desire to have a speedy, less-formal, cost-effective dispute-resolution mechanism. The JAMS rules are available at www.jamsadr.com, and the AAA rules are available at www.adr.org.

(b) **No Class or Collective Action; Government Complaints:** Notwithstanding any provision of the JAMS (or AAA) rules, arbitration shall occur on an individual basis only. The Optionee and the Company (on behalf of itself and each other SGRP Company) each waive the right to initiate, participate in, or recover through, any class or collective action available to it. Nothing in this Contract prevents the Optionee, the Company or other applicable SGRP Company from filing or recovering pursuant to a complaint, charge, or other communication with any federal, state or local governmental or law enforcement agency.

(c) **Arbitration Fees and Costs:** The Company will be responsible for paying any filing fee and the fees and costs of the arbitrator; provided, however, that if the Optionee is the arbitration party initiating the claim, the Optionee will contribute an amount equal to the filing fee to initiate a claim in the court of general jurisdiction in the state in which the Optionee last rendered Services to the Company or other applicable SGRP Company. Each party to the arbitration shall pay in the first instance its own arbitration and litigation costs and attorneys' fees, if any. However, if any party prevails on a statutory claim that affords the prevailing party attorneys' fees and/or arbitration or litigation costs, or if there is a written Contract providing for attorneys' fees and/or litigation costs, the arbitrator shall rule upon a motion for attorneys' fees and/or litigation costs under the same standards a court would apply under the law applicable to the claim(s) at issue.

11. **Consent to New York Governing Law, Jurisdiction and Venue; Waiver of Personal Service, Etc.** To the greatest extent permitted by applicable law, this Contract shall be governed by and construed in accordance with the applicable federal law of the United States of America, and to the extent not preempted by such federal law, by the applicable law of the State of New York, in each case other than those conflict of law rules that would defer to the substantive laws of another jurisdiction. Except for matters requiring arbitration under the preceding Section, the Optionee and Company each hereby consents and agrees that the Supreme Court of the State of New York for the County of Westchester and the United States District Court for the Southern District of New York each shall have personal jurisdiction and proper venue with respect to any claim or dispute between the Optionee and the Company or other SGRP Company; provided that the foregoing consent shall not deprive any Party or beneficiary of the right in its discretion to voluntarily commence or participate in any other forum having jurisdiction and venue or deprive any Party of the right to appeal the decision of any such court to a proper appellate court located elsewhere. In any claim or dispute with the Company or any other SGRP Company, the Optionee will not raise, and hereby absolutely, unconditionally, irrevocably, expressly and forever waives, any objection or defense to any such jurisdiction as an inconvenient forum. Each Party hereby absolutely, unconditionally, irrevocably, expressly and forever waives personal service of any summons, complaint or other process on such Party or any authorized agent for service of such Party in any claim or dispute between the Optionee, the Company or any other SGRP Company (irrespective of whether more Parties may be involved). Each Party hereby acknowledges and agrees that service of process may be made upon such Party by (i) certified, registered or express mail, (ii) FedEx or other courier, (iii) fax, (iv) hand delivery or (v) any manner of service available under the applicable law, in each case at his or her address set forth above or as such other address as may be designated by such Party in a written notice received by SGRP. Each Party acknowledges and agrees that a final judgment in any such action, suit or proceeding shall be conclusive and binding upon such Party and may be enforced against such Party or any of his or her assets or properties in any other appropriate jurisdiction selected by the Company or other SGRP Company (in its sole and absolute discretion) by an action, suit or proceeding in such other jurisdiction. To the extent that each Party may be entitled to immunity from suit in any jurisdiction, from the jurisdiction of any court or from any other legal process, such Party hereby absolutely, unconditionally, irrevocably, expressly and forever waives such immunity.

12. **Mutual Survival of Obligations and Agreements, Etc.** Except as otherwise expressly provided in this Contract, each of the representations, agreements and obligations of the Parties contained in this Contract (including Sections 9 through 18 and the Mutual Interpretations): shall be absolute and unconditional; and shall survive the execution and delivery of this Contract; shall remain and continue in full force and effect in accordance with its terms without regard to (i) each exercise of the Option (in whole or in part), (ii) the end of the Optionee's employment with the Company or other applicable SGRP Company, or (iii) any dispute involving any aspect of his or her employment or this Contract.

13. **Mutual Successors and Assigns; Assignment; Intended Beneficiaries.** This Contract and the Option are not assignable, pledgable or otherwise transferable by the Optionee other than by will or the laws of descent and distribution and may be exercised, during the lifetime of the Optionee, only by the Optionee or the Optionee's Legal Representatives, provided, however, this Section shall not apply to a gratuitous transfer to (i) the Optionee's spouse, children or grandchildren (the "Family Members") or (ii) a trust established by the Optionee for the benefit of the Optionee or the Optionee's Family Members; or (iii) a partnership in which such Immediate Family Members are the only partners; provided that in all cases the Board of Directors or its delegate consents to such transfer and the transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Contract. Without in any limiting the preceding restrictions, whenever in this Contract reference is made to any person, such reference shall be deemed to include the successors, assigns, and legal Representatives of such person, and, without limiting the generality of the foregoing, all representations, warranties, covenants and other Contracts made by or on behalf of such Party in this Contract shall inure to the benefit of the successors and assigns of the other Party. The representations, Contracts and other provisions of this Contract (including injunctive relief and arbitration) are for the exclusive benefit of the Parties hereto and the other SGRP Companies, and, except as otherwise expressly provided herein, no other person shall have any right or claim against any Party by reason of any of those provisions or be entitled to enforce any of those provisions against any Party. The provisions of this Contract are expressly intended to benefit each SGRP Company, which may enforce any such provisions directly, irrespective of whether the Company participates in such enforcement. However, no SGRP Company other than the Company shall have, or shall be deemed, interpreted or construed to have, any obligation or liability to the Optionee under this Contract or otherwise.

14. **Interpretation, Headings, Severability, Reformation, Etc.** The Parties agree that the provisions of this Contract have been negotiated, shall be construed fairly as to all Parties, and shall not be construed in favor of or against any Party. The section headings in this Contract are for reference purposes only and shall not affect the meaning or interpretation of this Contract. In the event that any provision of this Contract shall be determined to be superseded, invalid, illegal or otherwise unenforceable pursuant to applicable law by a court or other governmental authority having jurisdiction and venue because of the scope or duration of any such provision, the Parties agree that such court or other governmental authority shall have the power, and is hereby requested by the Parties, to reduce the scope or duration of such provision to the maximum permissible under applicable law so that said provision shall be enforceable in such reduced form. In the event that any provision of this Contract shall be finally determined to be superseded, invalid, illegal or otherwise unenforceable (in whole or in part) pursuant to applicable law by a court or other governmental authority having jurisdiction and venue, that determination shall not impair or otherwise affect the validity, legality or enforceability (a) by or before that court or other governmental authority of the remaining provision of this Contract, which shall be enforced as if the unenforceable provision were deleted or limited to the extent provided by such determination, in each case unless the deletion or limitation of the unenforceable provision would impair the practical realization of the principal rights and benefits of the SGRP Companies hereunder (if and to the extent so limited), or (b) by or before any other court or other governmental authority of any of the provisions of this Contract.

15. **Mutual Non-Waiver by Action, Cumulative Rights, Etc.** Any waiver or consent from any Party or (as to its rights) any SGRP Company respecting any provision of this Contract shall be effective only in the specific instance for which given and shall not be deemed, regardless of frequency given, to be a further or continuing waiver or consent. The failure or delay of any Party at any time to require performance of, or to exercise or enforce its rights or remedies with respect to, any provision of this Contract shall not affect the right of any Party at a later time to exercise or enforce any such provision. No notice to or demand on any Party shall entitle such Party to any other or notice or demand in similar or other circumstances. All rights, remedies and other interests of each Party hereunder are cumulative and not alternatives, and they are in addition to (and shall not limit) any other right, remedy or other interest of any Party under this Contract or applicable law.

16. **Mutual Waiver of Jury Trial, All Waivers Intentional, Etc.** In any action, suit or proceeding in any jurisdiction brought against the Optionee by the Company or any other SGRP Company, or vice versa, each Party and the Company each waive trial by jury. This waiver of jury trial by each Party, and each other waiver, release, relinquishment or similar surrender of rights (however expressed) expressly made by a Party in this Contract has been absolutely, unconditionally, irrevocably, knowingly and intentionally made by such Party.

17. **Mutual Counterparts; Amendments.** This Contract or any supplement, modification or amendment to this Contract may have been executed in writing or approved electronically in counterpart copies of the document or of its signature page, each of which may have been delivered by mail, courier, teletype or other electronic or physical means, but all of which, when taken together, shall constitute a single Contract binding upon all of its signing or approving parties. This Contract (i) may not be supplemented, modified, amended, restated, waived, extended, discharged, released or terminated orally, (ii) may only be supplemented, modified or amended in a document executed in writing and/or approved electronically by all of the Parties hereto specifically referencing this Contract by date, title, parties and provision(s) being amended, and (iii) may only be waived, released or terminated in a document executed in writing and/or approved electronically by each Party or other person against whom enforcement thereof may be sought.

18. **Entire Agreement.** Each Party acknowledges and agrees that, in entering into this Contract, it has not directly or indirectly received or acted or relied upon any representation, warranty, promise, assurance or other agreement, understanding or information (whether written, electronic, oral, express, implied or otherwise) from or on behalf of the other Party, or (in the case of the Optionee) from any other SGRP Company, or any of their respective Representatives, respecting any of the matters contained in this Contract, except for those expressly set forth in this Contract. Except for any Separate Agreement: this Contract (including all exhibits and schedules) contains the entire Contract and understanding of the Parties and supersede and completely replace all prior and other representations, warranties, promises, assurances and other Contracts, understandings and information, whether written, electronic, oral, express, implied or otherwise, from a Party or between them, or (in the case of the Optionee) from any other SGRP Company, with respect to the Option and the related matters contained in this Contract.

In Witness Whereof, and in consideration of the provisions set forth in this Contract and other good and valuable consideration (the receipt and adequacy of which is hereby acknowledged by each of them), the Parties hereto have executed and delivered this Contract intending to be legally bound by it and for it to be effective as of the earliest of date first written above and the dates written below:

EMPLOYER:
SPAR Group, Inc.

OPTIONEE:
Fay DeVriese
[▲ Please Type or Print Full Name of Employee ▲]

By: _____
[▲ Officer's Signature ▲]

Kori Belzer, COO

Employer's Current Address:
1910 Opdyke Court, Auburn Hills, MI 48326
ATTN: Human Resources Department

Dated as of: August 31, 2020

[▲ Optionee's Signature ▲]

Employee's Current Address:
662 Kingstone Court
Oakland, MI 48363_____

Dated as of: August 31, 2020

EXHIBIT B – MUTUAL DEFINITIONS AND INTERPRETATIONS

The definitions, interpretations and other provisions of this Exhibit B shall apply to, and are hereby incorporated by reference into, the Agreement and each applicable SOW, schedule and exhibit. Capitalized terms shall have the meanings assigned to them in this Exhibit, and terms not so defined shall have the meanings assigned to them elsewhere in this Agreement.

I. Certain Defined Terms

"Affiliate" of a referenced person shall mean: (i) any direct or indirect subsidiary or parent of such person; (ii) any other person directly or indirectly controlling, controlled by or under common control with the referenced person, whether through ownership, by contract, arrangement or understanding or otherwise; (iii) any person (a "Significant Shareholder") that has more than ten percent of the equity of, profits from or voting power respecting a referenced person, whether beneficially or otherwise; (iv) any director, officer, partner, manager or other executive of a referenced person (an "Officer"); (v) any member of the immediate family of any Significant Shareholder or Officer of the referenced person, including any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, wherever residing (each a "Relative"); (vi) any other person in which a Significant Shareholder, Officer or Relative of the referenced person also is a Significant Shareholder or Officer of such other person; or (vii) any other person that is, or is deemed to be, an affiliate, family member or other related party of the referenced person under any Applicable Law. However, no Party shall (for the purposes of this Agreement) be treated as or deemed to be an Affiliate or Representative of the other Party." "Accounting Standards" shall mean the generally accepted accounting standards then in effect, as established, supplemented, modified, amended, restated or replaced from time to time by the Financial Accounting Standards Board and other generally recognized U.S. accounting authorities.

"Applicable Law" shall mean, to the extent applicable: (i) any Exchange Rules; (ii) ERISA, the Code or other federal tax or similar law; (iii) the Securities Law and other federal law of the United States of America; (iv) the DEGCL and the DEUCC; (v) to the extent that such federal law is not dispositive and does not preempt local law, and the DEGCL and DEUCC are not applicable, the Applicable Law of the State of New York; and (vi) to the extent the foregoing are inapplicable, any other applicable federal, state, territorial, provincial, county, municipal or other governmental or quasi-governmental law, statute, ordinance, requirement or use or disposal classification or restriction; whether domestic or foreign; in each case (A) including (without limitation) any and all rules and regulations promulgated under any of the foregoing and then in effect, and (B) as the same may be adopted, supplemented, modified, amended or restated from time to time or any corresponding or succeeding law or provision.

"Business Day" shall mean any day other than (i) any Saturday or Sunday or (ii) any day the Securities and Exchange Commission is closed".

"Cause" shall mean, in connection with the termination of an Awardee, (I) "cause", as such term (or any similar term, such as "with cause", "Termination for Cause", or the like) is defined in any employment, consulting, severance, or other applicable agreement for services or termination agreement between such Awardee and any SGRP Company or SGRP Consultant, or (II) in the absence of such an agreement, "cause" as such term is defined in the Contract executed by the Corporation and such Awardee pursuant to Section 10, or (III) in the absence of both of the foregoing, any of the following reasons: (other than where the applicable events are based upon or also constitute good reason for the Awardee's actions) (i) the Awardee's willful, grossly negligent or repeated breach (whether through neglect, negligence or otherwise) in any material respect of, or the Awardee's willful, grossly negligent or repeated nonperformance, misperformance or dereliction (whether through neglect, negligence or otherwise) in any material respect of any of his or her duties and responsibilities to any SGRP Company or the Awardee's employer, whether under, any agreement or document with any SGRP Company or the Awardee's employer, any of the directives, ethics or other codes, controls, policies or procedures of any SGRP Company or the Awardee's employer adopted or implemented from time to time, or otherwise, in each case other than in connection with any excused absence or diminished capacity; (ii) the gross or repeated disparagement by the Awardee of the business or affairs of the Corporation, any SGRP Company, Awardee's employer or any of their Representatives that in the reasonable judgment of SGRP adversely affected or would be reasonably likely to adversely affect the operations or reputation of any such person; (iii) any resume, application, report or other information furnished to any SGRP Company or Awardee's employer by or on behalf of the Awardee shall be in any material respect untrue, incomplete or otherwise misleading when made or deemed made; (iv) the Awardee is indicted for, charged with, admits or confesses to, pleads guilty or no contest to, adversely settles respecting or is convicted of (A) any willful dishonesty or fraud (whether or not related to any SGRP Company or Awardee's employer) (B) any material breach of any Applicable Law, (C) any assault or other violent crime, (D) any theft, embezzlement or willful destruction by the Awardee of any asset or property of any SGRP Company or Awardee's employer or any of their respective representatives, customers or vendors, (E) any other misdemeanor involving moral turpitude, or (F) any other felony; (vi) alcohol or drug abuse by the Awardee; or (v) any other event or circumstance that constitutes cause for termination of an employee under Applicable Law and is not described in another clause of this subsection; provided, however, that termination for Cause shall not be considered present unless the same has been determined by the SGRP Compensation Committee in their sole and absolute discretion.

"Charter" shall mean, as and to the extent applicable, the By-Laws of the Corporation, as amended, the charter of the SGRP Compensation Committee or other applicable SGRP Committee, as amended, and all resolutions of the Board, SGRP Compensation Committee or such other committee having continuing effect.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"DEGCL" shall mean the General Corporation Law of the State of Delaware, as amended.

"DEUCC" shall mean Article 8 of the Uniform Commercial Code of the State of Delaware, as amended.

"Disability" shall mean a permanent and total disability within the meaning of Section 22(e)(3) of the Code.

"Exchange Rules" shall mean the charter or other organizational or governance document or listing or other requirements of the applicable national securities exchange or market on which SGRP's stock is listed or quoted (currently Nasdaq), or any other applicable self-regulatory or governing body or organization, and the rules and regulations promulgated thereunder, as the same may be adopted, supplemented, modified, amended or restated from time to time or any corresponding or succeeding rule, regulation or provision.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"Fair Market Value" shall mean the fair market value of a share of Common Stock on any day that shall be: (i) if the principal market for the Common Stock is a national securities exchange, the closing sales price per share of the Common Stock on such day as reported by such exchange or on a consolidated tape reflecting transactions on such exchange; or (ii) if the principal market for the Common Stock is not a national securities exchange, the average of the closing bid and asked prices per share for the Common Stock on such day as reported on the OTC Bulletin Board Service or by National Quotation Bureau, Incorporated or a comparable service; provided, however, that if clauses (i) and (ii) of this subsection are all inapplicable because the Corporation's Common Stock is not publicly traded, or if no trades have been made or no quotes are available for such day, the fair market value of a share of Common Stock shall be determined by the Administrators by any method consistent with the provisions of the Code, ERISA, Securities Law, Exchange Rules and Accounting Standards applicable to the relevant Awards.

"Legal Representative" shall mean the executor, administrator or other person who at the time is entitled by law to exercise the rights of a deceased or incapacitated Awardee with respect to an Award.

"Representative" shall mean any shareholder, partner, member, director, executive, manager, officer, employee, contractor or subcontractor (in each case excluding a Party in the case of the other Party and excluding both Parties in the case of a Third Party), attorney, agent or other representative of the referenced person or any of its subsidiaries or other Affiliates. The Company's Representatives include (without limitation) the field administrators and the independent field merchandisers, technicians and other specialists engaged by the Company or its Affiliates and utilized in the Services.

"Retires" and "Retirement" shall mean the voluntary termination by an Awardee of such person's status as a director (whether or not an employee), officer (whether or not an employee), employee or consultant to any SGRP Company or SGRP Consultant, in each case so long as: (i) such person shall be at least 65 years of age or such younger age as (A) may be specifically provided for retirement in the applicable Contract or Awardee's written employment, consulting, retirement or termination contract, or (B) the Administrators in their discretion may permit in any particular case or class of cases; and (ii) such person shall not be employed full time by anyone else except as (A) may be otherwise specifically permitted following retirement in the applicable Contract or Awardee's written employment or consulting or termination contract, or (B) the Administrators in their discretion may permit in any particular case or class of cases.

"Securities Act" shall mean the Securities Act of 1933, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"Securities Exchange Act" shall mean the Securities Act of 1934, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"Securities Law" shall mean the Securities Act, the Securities Exchange Act, the Sarbanes-Oxley Act of 2002, as amended, any "blue sky" or other applicable federal or state securities law, or any other comparable law of any applicable jurisdiction, as amended and any and all rules and regulations promulgated thereunder and then in effect.

"SGRP Board" shall mean the Board of Directors of SGRP.

"SGRP By-Laws" shall mean the By-Laws of SGRP, including (without limitation) the charters of the SGRP Audit Committee, SGRP Compensation Committee and the SGRP Governance Committee, as the same may have been and hereafter may be adopted, supplemented, modified, amended or restated from time to time in the manner provided therein.

"SGRP Committee" shall mean the SGRP Board's Audit Committee, the SGRP Board's Compensation Committee, the SGRP Board's Governance Committee or any other committee of the SGRP Board established from time to time, as applicable.

"SGRP Compensation Committee" shall mean the SGRP Board's Compensation Committee.

"SGRP Company" shall mean SPAR Group, Inc., a Delaware corporation ("SGRP"), or any direct or indirect subsidiary of SGRP. The subsidiaries of SGRP at the referenced date are listed in Exhibit 21.1 to SGRP's most recent Annual Report on Form 10-K as filed with the U.S. Securities and Exchange Commission (a copy of which can be viewed at the Company's website (www.sparinc.com) under the tab/sub-tab of Investor Relations/SEC Filings).

II. Singular and Plural Forms, Headings, No Third Party Beneficiaries, and other Interpretations.

In this Agreement, the Parties expressly agree that: (a) the meaning of each capitalized term or other word or phrase defined in singular form also shall apply to the plural form of such term, word or phrase, and vice versa; each singular pronoun shall be deemed to include the plural variation thereof, and vice versa; and each gender specific pronoun shall be deemed to include the neuter, masculine and feminine, in each case as the context may permit or required; (b) any bold text, italics, underlining or other emphasis, any table of contents, or any caption, section or other heading is for reference purposes only and shall not affect the meaning or interpretation of this Agreement; (c) the word "event" shall include (without limitation) any event, occurrence, circumstance, condition or state of facts; (d) this Agreement includes each schedule and exhibit hereto and each SOW, all of which are hereby incorporated by reference into this Agreement, and the words "hereof", "herein" and "hereunder" and words of similar import shall refer to this Agreement (including all schedules and exhibits hereto) and the applicable statement(s) of work as a whole and not to any particular provision of any such document; (e) the words "include", "includes" and "including" (whether or not qualified by the phrase "without limitation" or the like) shall not in any way limit the generality of the provision preceding such word, preclude any other applicable item encompassed by the provision preceding such word, or be deemed or construed to do so; (f) unless the context clearly requires otherwise, the word "or" shall have both the inclusive and alternative meaning represented by the phrase "and/or"; (g) each reference to any financial or reporting control or governing document or policy of the Company shall include those of its ultimate parent, SGRP, or any Nasdaq or SEC rule or other Applicable Law, whether generically or specifically, shall mean the same as then in effect; (h) each provision of this Agreement shall be interpreted fairly as to each Party irrespective of the primary drafter of such provision; (i) the provisions of this Agreement are for the exclusive benefit of the Parties hereto, and except as otherwise expressly provided herein with respect to a Party's Affiliates and their Representatives (e.g., confidentiality, indemnification or the like), no other person (including any creditor), shall have any right or claim against any Party by reason of any of those provisions or be entitled to enforce any of those provisions against any Party; (j) and (k) all references in this Agreement to dollars (\$) shall mean U.S. Dollars unless otherwise specified.

SPAR GROUP, INC.

NONQUALIFIED STOCK OPTION CONTRACT

This **Nonqualified Stock Option Contract** has been entered into and is effective as of February 22, 2021 (as the same may be supplemented, modified, amended, restated or replaced from time to time in the manner provided herein, this "Contract" or this "Option"), between the **SPAR Group, Inc.**, a Delaware corporation ("SGRP" or the "Company"), currently having an address at 1910 Opdyke Court, Auburn Hills, MI 48326, and **Mike Matacnas** (the "Optionee"), currently having an address at 1468 Fire Hill Trail, Virginia Beach, VA 23452. The Optionee and the Company may be referred to individually as a "Party" and collectively as the "Parties".

W I T N E S S E T H:

1. **Option Grant, No Plan, and Certain Definitions.** The Company, in accordance with the resolution made by the Board of Directors of the Company grants to the Optionee an inducement option to purchase an aggregate of six hundred thirty thousand (630,000) shares of the Common Stock, \$.01 par value per share, issued by SGRP ("Common Stock") at an exercise price (i.e., "strike price") of \$1.90 per share. This Option is not intended to constitute an incentive stock Option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"). This Contract and the Option granted hereunder are not granted under, subject to or governed by any past, present or future SGRP stock compensation plan. Certain Mutual Definitions and Interpretations (and other provisions) applicable to this Contract are set forth in Exhibit A hereto (as the same may thereafter be supplemented, modified, amended, restated or replaced from time to time, the "Mutual Interpretations"). Capitalized terms used and not otherwise defined herein shall have the meanings respectively assigned to them in the Mutual Interpretations. The Mutual Interpretations and all other exhibits and schedules attached to or incorporated by reference into this Contract are part of and incorporated by reference into this Contract as if fully set forth herein.

2. **No Employment Agreement and Other Agreements not Affected.** Nothing in this Contract or the Option shall confer any right on the Optionee to become or continue as an employee of any SGRP Company, shall confer any voting, dividend or other stockholder right on the Optionee under any share of Common Stock, or shall in any way limit or restrict in any way with any right of any SGRP Company to terminate the Optionee's employment at any time for any reason whatsoever. The Optionee and the Company may enter or may have entered into other separate agreements. This Contract does not replace, amend or affect any other written offer or RSU employment, severance, separation, termination or other agreement of between the Optionee and the Company (each a "Separate Agreement") and no other agreement shall replace, amend or affect this Contract (unless specifically referencing this Contract by name and date).

3. **Term.** This Contract shall be effective as of the date written above when executed by the Optionee. The term of this option shall be ten (10) years from the date hereof, and accordingly the right to purchase any remaining shares of Common Stock under this Option shall expire on August 31, 2031, except for any earlier termination that may be expressly applicable under this Contract. No Option shall be subject to early expiration or termination except as otherwise expressly provided in this Contract.

4. **Vesting.** Except for any earlier vesting provided in this Contract, this Option shall, provided the Optionee is then an employee of the Company, become vested and exercisable as to one hundred percent (100%) of the total number of shares of Common Stock subject hereto on February 22, 2022.

5. **Early Vesting and Termination.** Except to the extent more favorable treatment may otherwise be expressly accorded to the Optionee in this Contract or in any Separate Agreement:

(a) **End of Employment.** If the Optionee is no longer employed by any SGRP Company for any reason (other than the Optionee's Retirement, Death or Disability), the Optionee may exercise any Option granted to the Optionee as an employee, to the extent vested and exercisable on the date of such termination or at any time within three (3) months after the date of termination, but not thereafter and in no event after the date the Option would otherwise have expired; provided, however, that if such relationship is terminated for Cause (as defined in the Mutual Interpretations), this Option shall terminate and be forfeited immediately, and the Optionee shall have no further rights or interest with respect to this Option.

(b) **Retirement.** If any Optionee Retires, the Option granted to the Optionee under this Contract will become fully vested automatically and immediately notwithstanding any vesting schedule in the Contract, and may be exercised by the Optionee, or by the Optionee's Legal Representative (if applicable), at any time within the remaining term of and in accordance with this Option.

(c) **Death.** If the Optionee dies while the Optionee is an employee of any SGRP Company, or within three (3) months after any other termination of such employment (unless such other termination was for Cause), the Option granted to the Optionee under this Contract will become fully vested automatically and immediately notwithstanding any vesting schedule in the Contract, and may be exercised by the Optionee's Legal Representative at any time within the remaining term of and in accordance with this Option.

(d) **Disability.** If the Optionee is no longer employed by any SGRP Company due to the Optionee's Disability, the Option granted to the Optionee under this Contract will become fully vested automatically and immediately notwithstanding any vesting schedule in the Contract, and may be exercised by the Optionee, or by the Optionee's Legal Representative (if applicable), at any time within the remaining term of and in accordance with this Option.

(e) **Leave of Absence.** An individual on military leave, sick leave or other bona fide leave of absence shall continue to be considered an employee for purposes of this Contract during such leave if the period of the leave does not exceed 90 days, or, if longer, so long as the individual's right to re-employment with or re-engagement by such SGRP Company, as the case may be is guaranteed either by statute or by contract or such SGRP Company has consented by policy or in writing to a longer absence. If the period of leave exceeds 90 days and the individual's right to re-employment is not guaranteed by statute, contract, policy or consent, the employment relationship shall be deemed to have terminated on the 91st day of such leave.

6. **Adjustments upon Changes in Common Stock and Extraordinary Events.** Notwithstanding any other provision of this Contract, in the event of any change in the outstanding Common Stock by reason of a stock dividend, recapitalization, spin-off, split-up, combination or exchange of shares or the like that results in a change in the number or kind of shares of Common Stock that were outstanding immediately prior to such event, the aggregate number and kind of shares subject to this Contract (including the remaining availability and the components thereof), the aggregate number and kind of shares subject to each outstanding option and the exercise price thereof, shall be appropriately adjusted by the SGRP Compensation Committee to preserve the inherent economic value of the Awards and the intent and purposes of this Contract, consistent with this Contract and the applicable provisions of the Code, ERISA, Securities Law, Exchange Rules, Accounting Standards and other Applicable Law, and this mandatory adjustment and the SGRP Compensation Committee's determination of the mechanics of its implementation shall be conclusive and binding on all Parties and take effect on the Company's written notice to the Optionee. Such adjustment may provide for the elimination of fractional shares that might otherwise be subject to the Award without payment therefor and for the rounding up to the next whole cent in the case of exercise prices. Notwithstanding the foregoing, no adjustment shall be made pursuant to this Section if such adjustment: (i) would cause this Contract to fail to comply with Section 409A or 422 of the Code or with Rule 16b-3 (if applicable to such Award); or (ii) would be considered as the adoption of a plan requiring stockholder approval.

(b) Except as provided below but subject to compliance with Section 409A of the Code (if applicable), unless the SGRP Compensation Committee shall, in their sole discretion, determine otherwise, upon: (i) the dissolution, liquidation or sale of all or substantially all of the business, properties and assets of the Company; (ii) any reorganization, merger or consolidation in which the Company does not survive; (iii) any reorganization, merger, consolidation or exchange of securities in which the Company does survive and any of the Company's stockholders have the opportunity to receive cash, securities of another Company and/or other property in exchange for their capital stock of the Company; or (iv) any acquisition by any person or group (as defined in Section 13(d) of the Securities Exchange Act) of beneficial ownership of more than fifty percent (50%) of the Company's then outstanding shares of Common Stock (other than ownership by Robert G. Brown, William H. Bartels, their respective families, trusts under which either of them is a trustee or beneficiary, and corporations and other entities under their individual or collective control) (each of the events described in clauses (i), (ii), (iii) and (iv) are referred to herein individually as an "**Extraordinary Event**"), this Contract shall terminate, and in such event Optionee shall have the right to exercise, in whole or in part, any unexpired option or options within 20 business days of the Company's giving of written notice to the Optionee of such Extraordinary Event.

7. **Periodic Exercises.** The right to purchase shares of Common Stock under this Option may be exercised in part from time to time and shall be cumulative, so that if the full number of shares purchasable or purchased in a period shall not be purchased, the balance may be purchased at any time or from time to time thereafter, but not after the expiration of the Option. Notwithstanding the foregoing, in no event may a fraction of a share of Common Stock be purchased under this Option.

8. **Option Exercises. Exercise:** An option (or any portion thereof), to the extent then exercisable, shall be exercised by giving written notice (an "**Exercise Notice**") to the Company: (i) addressed to its office at 1910 Opdyke Court, Auburn Hills, MI 48326, Attention Chief Financial Officer; (ii) specifying the option being exercised and the number of shares of Common Stock as to which such option is being exercised; and (iii) accompanied by payment in full of the aggregate exercise price therefore: (A) in cash and/or by certified check; (B) with the prior authorization of the Company, with previously acquired shares of Common Stock having an aggregate Fair Market Value on the date of exercise, equal to the aggregate exercise price of all options being exercised; (C) with a concurrent sale of option shares to the extent permitted by the Company (D) through a "net exercise" method to the extent permitted by the Company; or (E) some combination thereof; provided, however, that in no case may shares be tendered if such tender would require the Company to incur a charge against its earnings for financial accounting purposes. The Company shall not be required to issue any shares of Common Stock pursuant to the exercise of any option until all required payments with respect thereto, including payments for any required withholding amounts, have been made.

(b) **Funding through Partial Broker Sale [Cashless Exercise].** The Company may, in their sole discretion, permit payment of the exercise price of an option by delivery by the Optionee of a properly executed Exercise Notice, together with a copy of the Optionee's irrevocable instructions to a broker acceptable to the Administrators to sell all or a portion of the option shares and deliver promptly to the Company the amount of sale or loan proceeds sufficient to pay such exercise price. In connection therewith, the Company may enter into agreements for coordinated procedures with one or more brokerage firms.

(c) Funding through Share Offset [Net Exercise]. Upon its receipt of a properly executed Exercise Notice, the Company, in its sole discretion and to the greatest extent permitted by Accounting Standards and Applicable Law, may allow the payment or offset of the applicable exercise price of those exercised Option shares and pay the applicable tax withholding on behalf of the employee, by reducing the number of shares of Common Stock to be issued upon exercise by the largest whole number of shares with a fair market value not in excess of the aggregate Exercise Price and tax withholding, and then issuing only the net number of Option shares remaining to the Optionee.

(d) Tax Withholdings. The Company may withhold cash and/or, with the authorization of the Administrators, shares of Common Stock to be issued to the Optionee in the amount which the Company determines is necessary to satisfy its obligation to withhold taxes or other amounts incurred by reason of the grant or exercise of this Option or the disposition of the underlying shares of Common Stock. Alternatively, the Company may require the Optionee to pay the Company such amount in cash promptly upon demand.

(e) When Stockholder Rights Begin. An Optionee shall not have the rights of a stockholder with respect to such shares of Common Stock to be received upon the exercise of an option until the date of issuance of a stock certificate to the Optionee for such shares or, in the case of uncertificated shares, until the date an entry is made on the books of the Company's transfer agent representing such shares; provided, however, that until such stock certificate is issued or until such book entry is made, any Optionee using previously acquired shares of Common Stock in payment of an option exercise price shall continue to have the rights of a stockholder with respect to such previously acquired shares.

9. Optionee's Acknowledgments and Agreements. The Optionee acknowledges, represents and warrants to and agrees with the Company that:

(a) No Registration Statement under the Securities Act of 1933, as amended (the "Securities Act"), covers or will cover this Contract, the Option, or any of the shares of Common Stock purchasable through the exercise of the Option; and neither the Company nor any of its Representatives has ever promised or agreed to in any way ever prepare or file such a Registration Statement.

(b) The shares of Common Stock to be issued upon the exercise of this Option will be acquired by the Optionee for his own account, for investment only and not with a view to the resale or distribution thereof. In any event, the Optionee shall notify the Company of any proposed resale of the shares of Common Stock issued to him upon exercise of this Option.

(c) Any subsequent resale or distribution of shares of Common Stock by the Optionee shall be made only pursuant to: (x) Rule 144; (y) a Registration Statement under the Securities Act that is effective and current with respect to the sale of shares of Common Stock being sold; or (z) a specific exemption from the registration requirements of the Securities Act, but in claiming such exemption, the Optionee shall, prior to any offer of sale or sale of such shares of Common Stock, provide the Company (unless waived by the Company) with a favorable written opinion of counsel, in form and substance satisfactory to the Company, as to the applicability of such exemption to the proposed sale or distribution.

(d) Nothing herein shall be construed as requiring the Company to register this Contract, the Option or the shares subject to this Option under the Securities Act.

(e) The Company may affix appropriate legends upon the certificates for shares of Common Stock issued upon exercise of this Option and may issue such "stop transfer" instructions to its transfer agent in respect of such shares as it determines, in its discretion, to be necessary or appropriate to: (i) prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act; or (ii) or any other agreement between the Company and the Optionee with respect to such shares of Common Stock.

(f) The Optionee will comply with all applicable laws relating to the grant and exercise of this Option and the disposition of the shares of Common Stock acquired upon exercise of the Option, including without limitation, federal and state securities and "blue sky" laws.

(g) The Company shall be entitled to withhold from amounts to be paid to the Optionee hereunder any federal, state or local withholding or other taxes or charges which it is from time to time required to withhold.

(h) The Company shall be entitled to rely on an opinion of the independent tax, benefits or securities counsel selected and paid by the Company (which may be regular counsel of the Company) if any question as to the need or availability of any such a Securities Law exemption or the amount or requirement of any such withholding shall arise.

(i) The above acknowledgements, representations, warranties and agreements shall also be deemed to be made by the Optionee upon each exercise of this Option.

10. Mutual Agreement to Arbitrate. Binding Arbitration. The Optionee and the Company (on behalf of itself and each other SGRP Company) mutually consent and agree to the resolution by binding arbitration of any and all claims (whether under common law, statute, regulation or otherwise), that the Optionee may have against the Company, any other SGRP Company, or any of their respective Representatives, and all successors and assigns of any of them, or that the Company or other applicable SGRP Company might have against the Optionee, directly or indirectly arising under or involving this Contract or the Option, in each case except for any Arbitration Exclusion as expressly provided (and defined) below. Except only for those Arbitration Exclusions, binding arbitration shall replace going before any government agency or a court for a judge or jury trial, and neither the Optionee, nor the Company nor any other applicable SGRP Company is permitted to bring any claim or action before any such entity. The Optionee and the Company (on behalf of itself and each other applicable SGRP Company) each waive the right to have a court or jury trial on any arbitrable claim. For clarity, the Company and at least one other applicable SGRP Company may (and sometimes will) all be involved in the same services or issues, and Optionee therefore agrees that any disputes that Optionee has with the Company or other SGRP Company shall be subject to binding arbitration as set forth in this Contract. "**Arbitration Exclusion**" shall mean any action, suit or other proceeding: (i) seeking any temporary or other injunction or restraining order or similar equitable relief in any jurisdiction; (ii) seeking any enforcement of any arbitration or court award or judgment in any jurisdiction; (iii) respecting any appeal of any lower court or arbitration decision; or (iv) any claim that as a matter of law is not arbitrable.

(b) **Arbitration Law, Rules, Venue and Discovery.** The Federal Arbitration Act ("FAA") shall govern this section, or if for any reason the FAA does not apply, the arbitration law of the state in which the Optionee last rendered labor or services to the Company or other applicable SGRP Company. Arbitration will be conducted pursuant to the applicable rules of the Judicial Arbitration and Mediation Services, Inc. ("JAMS"); provided, however, that if JAMS does not have an office within 200 miles of the place where the Optionee last rendered labor or services to the Company or other applicable SGRP Company, then the arbitration will be conducted pursuant to the rules of the American Arbitration Association ("AAA"). The arbitration will take place at the JAMS (or AAA) office closest to the place where the Optionee last rendered labor or services to the Company or other applicable SGRP Company. Each party to the arbitration shall have the right to take depositions of four (4) fact witnesses and any expert witness designated by another party. Each party to the arbitration also shall have the right to make requests for production of documents to any party and to subpoena documents from third parties to the extent allowed by law. Requests for additional depositions or discovery may be made to the arbitrator. The arbitrator may grant such additional discovery if the arbitrator finds that the party has demonstrated that it needs that discovery to adequately arbitrate the claim, taking into account the parties' mutual desire to have a speedy, less formal, cost-effective, dispute-resolution mechanism. The JAMS rules are available at www.jamsadr.com, and the AAA rules are available at www.adr.org.

(c) **No Class or Collective Action; Government Complaints.** Notwithstanding any provision of the JAMS (or AAA) rules, arbitration shall occur on an individual basis only. The Optionee and the Company (on behalf of itself and each other SGRP Company) each waive the right to initiate, participate in, or recover through, any class or collective action available to it. Nothing in this Contract prevents the Optionee, the Company or other applicable SGRP Company from filing or recovering pursuant to a complaint, charge, or other communication with any federal, state or local governmental or law enforcement agency.

(d) **Arbitration Fees and Costs.** The Company will be responsible for paying any filing fee and the fees and costs of the arbitrator; provided, however, that if the Optionee is the arbitration party initiating the claim, the Optionee will contribute an amount equal to the filing fee to initiate a claim in the court of general jurisdiction in the state in which the Optionee last rendered Services to the Company or other applicable SGRP Company. Each party to the arbitration shall pay in the first instance its own arbitration and litigation costs and attorneys' fees, if any. However, if any party prevails on a statutory claim that affords the prevailing party attorneys' fees and/or arbitration or litigation costs, or if there is a written Contract providing for attorneys' fees and/or litigation costs, the arbitrator shall rule upon a motion for attorneys' fees and/or litigation costs under the same standards a court would apply under the law applicable to the claim(s) at issue.

11. **Consent to Governing Law, Jurisdiction and Venue; Waiver of Personal Service, Etc.** To the greatest extent permitted by applicable law, this Contract shall be governed by and construed in accordance with the applicable federal law of the United States of America, the Uniform Commercial Code and General Corporation Law of the State of Delaware, and to the extent not governed by such federal law or Delaware law, by the applicable law of the State of Michigan, in each case other than those conflict of law rules that would defer to the substantive laws of another jurisdiction. Without in any way limiting the Parties agreement to binding arbitration, each Party hereby consents and agrees that the District Court of the State of Michigan for the County of Oakland and the United States District Court for the Eastern District of Michigan each shall have personal jurisdiction and proper venue with respect to any claim or dispute between the Optionee and the Company respecting this Contract; provided that the foregoing consent shall not deprive any Party or beneficiary of the right in its discretion to demand binding arbitration as provided in this Contract, or to voluntarily commence or participate in any other forum having jurisdiction and venue or deprive any Party of the right to appeal the decision of any such arbitrator court to a proper appellate court located elsewhere. In any claim or dispute respecting this Contract, no Party will raise, and each Party hereby absolutely, unconditionally, irrevocably, expressly and forever waives, any objection or defense to any such jurisdiction as an inconvenient forum. Each Party hereby absolutely, unconditionally, irrevocably, expressly and forever waives personal service of any arbitration demand, summons, complaint or other process on the Party or any authorized agent for service of the Party in any claim or dispute respecting this Contract. Each Party hereby acknowledges and agrees that any arbitration demand service of process may be made upon the Party by or on behalf of the other Party by: (i) certified, registered or express mail; (ii) FedEx or other courier; (iii) fax; (iv) hand delivery; or (v) any manner of service available under the applicable law, in each case at his or her address set forth above or as such other address as may be designated by the Party in a written notice received by SGRP. Each Party acknowledges and agrees that a final decision in any arbitration or any final judgment in any action, suit or proceeding shall be conclusive and binding upon the Parties and may be enforced against the applicable Party by an action, suit or proceeding in such other jurisdiction. To the extent that the Optionee may be entitled to immunity from suit in any jurisdiction, from the jurisdiction of any court or from any other legal process, each Party hereby absolutely, unconditionally, irrevocably, expressly and forever waives such immunity. In any action, suit or proceeding, in any jurisdiction brought by either the Company or the Optionee against the other party, each Party hereby absolutely, unconditionally, irrevocably, expressly and forever waives trial by jury.'

12. **Mutual Survival of Obligations and Agreements, Etc.** Except as otherwise expressly provided in this Contract, each of the representations, agreements and obligations of the Parties contained in this Contract (including Sections 9 through 18 and the Mutual Interpretations): shall be absolute and unconditional; shall survive the execution and delivery of this Contract; and shall remain and continue in full force and effect in accordance with its terms without regard to: (i) each exercise of the Option (in whole or in part); (ii) the end of the Optionee's employment with the Company or other applicable SGRP Company; or (iii) any dispute involving any aspect of his or her employment or this Contract.

13. **Mutual Successors and Assigns; Assignment; Intended Beneficiaries.** This Contract and the Option are not assignable, pledgable or otherwise transferable by the Optionee other than by will or the laws of descent and distribution and may be exercised, during the lifetime of the Optionee, only by the Optionee or the Optionee's Legal Representatives, provided, however, this Section shall not apply to a gratuitous transfer to: (i) the Optionee's spouse, children or grandchildren (the "Family Members"); (ii) a trust established by the Optionee for the benefit of the Optionee or the Optionee's Family Members; or (iii) a partnership in which such Immediate Family Members are the only partners; provided that in all cases the Board of Directors or its delegate consents to such transfer and the transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Contract. Without in any limiting the preceding restrictions, whenever in this Contract reference is made to any person, such reference shall be deemed to include the successors, assigns, and legal Representatives of such person, and, without limiting the generality of the foregoing, all representations, warranties, covenants and other Contracts made by or on behalf of such Party in this Contract shall inure to the benefit of the successors and assigns of the other Party. The representations, Contracts and other provisions of this Contract (including injunctive relief and arbitration) are for the exclusive benefit of the Parties hereto and the other SGRP Companies, and, except as otherwise expressly provided herein, no other person shall have any right or claim against any Party by reason of any of those provisions or be entitled to enforce any of those provisions against any Party. The provisions of this Contract are expressly intended to benefit each SGRP Company, which may enforce any such provisions directly, irrespective of whether the Company participates in such enforcement. However, no SGRP Company other than the Company shall have, or shall be deemed, interpreted or construed to have, any obligation or liability to the Optionee under this Contract or otherwise.

14. **Interpretation, Headings, Severability, Reformation, Etc.** The Parties agree that the provisions of this Contract have been negotiated, shall be construed fairly as to all Parties, and shall not be construed in favor of or against any Party. The section headings in this Contract are for reference purposes only and shall not affect the meaning or interpretation of this Contract. In the event that any provision of this Contract shall be determined to be superseded, invalid, illegal or otherwise unenforceable pursuant to applicable law by a court or other governmental authority having jurisdiction and venue because of the scope or duration of any such provision, the Parties agree that such court or other governmental authority shall have the power, and is hereby requested by the Parties, to reduce the scope or duration of such provision to the maximum permissible under applicable law so that said provision shall be enforceable in such reduced form. In the event that any provision of this Contract shall be finally determined to be superseded, invalid, illegal or otherwise unenforceable (in whole or in part) pursuant to applicable law by a court or other governmental authority having jurisdiction and venue, that determination shall not impair or otherwise affect the validity, legality or enforceability: (a) by or before that court or other governmental authority of the remaining provision of this Contract, which shall be enforced as if the unenforceable provision were deleted or limited to the extent provided by such determination, in each case unless the deletion or limitation of the unenforceable provision would impair the practical realization of the principal rights and benefits of the SGRP Companies hereunder (if and to the extent so limited); or (b) by or before any other court or other governmental authority of any of the provisions of this Contract.

15. **Mutual Non-Waiver by Action, Cumulative Rights, Etc.** Any waiver or consent from any Party or (as to its rights) any SGRP Company respecting any provision of this Contract shall be effective only in the specific instance for which given and shall not be deemed, regardless of frequency given, to be a further or continuing waiver or consent. The failure or delay of any Party at any time to require performance of, or to exercise or enforce its rights or remedies with respect to, any provision of this Contract shall not affect the right of any Party at a later time to exercise or enforce any such provision. No notice to or demand on any Party shall entitle such Party to any other or notice or demand in similar or other circumstances. All rights, remedies and other interests of each Party hereunder are cumulative and not alternatives, and they are in addition to (and shall not limit) any other right, remedy or other interest of any Party under this Contract or applicable law.

16. **Mutual Waiver of Jury Trial, All Waivers Intentional, Etc.** In any action, suit or proceeding in any jurisdiction brought against the Optionee by the Company or any other SGRP Company, or vice versa, each Party and the Company each waive trial by jury. This waiver of jury trial by each Party, and each other waiver, release, relinquishment or similar surrender of rights (however expressed) expressly made by a Party in this Contract has been absolutely, unconditionally, irrevocably, knowingly and intentionally made by such Party.

17. **Mutual Counterparts; Amendments.** This Contract or any supplement, modification or amendment to this Contract may have been executed in writing or approved electronically in counterpart copies of the document or of its signature page, each of which may have been delivered by mail, courier, telecopy or other electronic or physical means, but all of which, when taken together, shall constitute a single Contract binding upon all of its signing or approving parties. This Contract: (i) may not be supplemented, modified, amended, restated, waived, extended, discharged, released or terminated orally; (ii) may only be supplemented, modified or amended in a document executed in writing and/or approved electronically by all of the Parties hereto specifically referencing this Contract by date, title, parties and provision(s) being amended; and (iii) may only be waived, released or terminated in a document executed in writing and/or approved electronically by each Party or other person against whom enforcement thereof may be sought.

18. **Entire Agreement.** Each Party acknowledges and agrees that, in entering into this Contract, it has not directly or indirectly received or acted or relied upon any representation, warranty, promise, assurance or other agreement, understanding or information (whether written, electronic, oral, express, implied or otherwise) from or on behalf of the other Party, or (in the case of the Optionee) from any other SGRP Company, or any of their respective Representatives, respecting any of the matters contained in this Contract, except for those expressly set forth in this Contract. Except for any Separate Agreement, this Contract (including all exhibits and schedules) contains the entire Contract and understanding of the Parties and supersede and completely replace all prior and other representations, warranties, promises, assurances and other Contracts, understandings and information, whether written, electronic, oral, express, implied or otherwise, from a Party or between them, or (in the case of the Optionee) from any other SGRP Company, with respect to the Option and the related matters contained in this Contract.

In Witness Whereof, and in consideration of the provisions set forth in this Contract and other good and valuable consideration (the receipt and adequacy of which is hereby acknowledged by each of them), the Parties hereto have executed and delivered this Contract intending to be legally bound by it and for it to be effective as of the earliest of date first written above and the dates written below:

EMPLOYER:

SPAR Group, Inc.

By: _____

[▲ Officer's Signature ▲]

Kori Belzer, COO

Employer's Current Address:

1910 Opdyke Court, Auburn Hills, MI 48326

ATTN: Human Resources Department

Dated as of: February 22, 2021

OPTIONEE:

Mike Matacunas

[▲ Optionee's Signature ▲]

Employee's Current Address:

1468 Fire Hill Trail

Virginia Beach, VA 23452

Dated as of: February 22, 2021

EXHIBIT A – MUTUAL DEFINITIONS AND INTERPRETATIONS

The definitions, interpretations and other provisions of this Exhibit A shall apply to, and are hereby incorporated by reference into, this Contract and each schedule and exhibit. Capitalized terms shall have the meanings assigned to them in this Exhibit, and terms not so defined shall have the meanings assigned to them elsewhere in this Contract.

I. Certain Defined Terms

"Affiliate" of a referenced person shall mean: (i) any direct or indirect subsidiary or parent of such person; (ii) any other person directly or indirectly controlling, controlled by or under common control with the referenced person, whether through ownership, by contract, arrangement or understanding or otherwise; (iii) any person (a "Significant Shareholder") that has more than ten (10) percent of the equity of, profits from or voting power respecting a referenced person, whether beneficially or otherwise; (iv) any director, officer, partner, manager or other executive of a referenced person (an "Officer"); (v) any member of the immediate family of any Significant Shareholder or Officer of the referenced person, including any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, wherever residing (each a "Relative"); (vi) any other person in which a Significant Shareholder, Officer or Relative of the referenced person also is a Significant Shareholder or Officer of such other person; or (vii) any other person that is, or is deemed to be, an affiliate, family member or other related party of the referenced person under any Applicable Law. However, no Party shall (for the purposes of this Contract) be treated as or deemed to be an Affiliate or Representative of the other Party." "Accounting Standards" shall mean the generally accepted accounting standards then in effect, as established, supplemented, modified, amended, restated or replaced from time to time by the Financial Accounting Standards Board and other generally recognized U.S. accounting authorities.

"Applicable Law" shall mean, to the extent applicable: (i) any Exchange Rules; (ii) ERISA, the Code or other federal tax or similar law; (iii) the Securities Law and other federal law of the United States of America; (iv) the DEGCL and the DEUCC; (v) to the extent that such federal law is not dispositive and does not preempt local law, and the DEGCL and DEUCC are not applicable, the Applicable Law of the State of Michigan; and (vi) to the extent the foregoing are inapplicable, any other applicable federal, state, territorial, provincial, county, municipal or other governmental or quasi-governmental law, statute, ordinance, requirement or use or disposal classification or restriction; whether domestic or foreign; in each case: (A) including (without limitation) any and all rules and regulations promulgated under any of the foregoing and then in effect; and (B) as the same may be adopted, supplemented, modified, amended or restated from time to time or any corresponding or succeeding law or provision.

"Business Day" shall mean any day other than: (i) any Saturday or Sunday; or (ii) any day the Securities and Exchange Commission is closed".

"Cause" shall mean, in connection with the termination of an Awardee: (I) "cause", as such term (or any similar term, such as "with cause", "Termination for Cause", or the like) is defined in any employment, consulting, severance, or other applicable agreement for services or termination agreement between such Awardee and any SGRP Company or SGRP Consultant; or (II) in the absence of such an agreement, "cause" as such term is defined in the Contract executed by the Company and such Awardee pursuant to Section 10; or (III) in the absence of both of the foregoing, any of the following reasons: (other than where the applicable events are based upon or also constitute good reason for the Awardee's actions): (i) the Awardee's willful, grossly negligent or repeated breach (whether through neglect, negligence or otherwise) in any material respect of, or the Awardee's willful, grossly negligent or repeated nonperformance, misperformance or dereliction (whether through neglect, negligence or otherwise) in any material respect of any of his or her duties and responsibilities to any SGRP Company or the Awardee's employer, whether under, any agreement or document with any SGRP Company or the Awardee's employer, any of the directives, ethics or other codes, controls, policies or procedures of any SGRP Company or the Awardee's employer adopted or implemented from time to time, or otherwise, in each case other than in connection with any excused absence or diminished capacity; (ii) the gross or repeated disparagement by the Awardee of the business or affairs of the Company, any SGRP Company, Awardee's employer or any of their Representatives that in the reasonable judgment of SGRP adversely affected or would be reasonably likely to adversely affect the operations or reputation of any such person; (iii) any resume, application, report or other information furnished to any SGRP Company or Awardee's employer by or on behalf of the Awardee shall be in any material respect untrue, incomplete or otherwise misleading when made or deemed made; (iv) the Awardee is indicted for, charged with, admits or confesses to, pleads guilty or no contest to, adversely settles respecting or is convicted of: (A) any willful dishonesty or fraud (whether or not related to any SGRP Company or Awardee's employer); (B) any material breach of any Applicable Law; (C) any assault or other violent crime; (D) any theft, embezzlement or willful destruction by the Awardee of any asset or property of any SGRP Company or Awardee's employer or any of their respective representatives, customers or vendors; (E) any other misdemeanor involving moral turpitude; or (F) any other felony; (v) alcohol or drug abuse by the Awardee; or (vi) any other event or circumstance that constitutes cause for termination of an employee under Applicable Law and is not described in another clause of this subsection; provided, however, that termination for Cause shall not be considered present unless the same has been determined by the SGRP Compensation Committee in their sole and absolute discretion.

"Charter" shall mean, as and to the extent applicable, the By-Laws of the Company, as amended, the charter of the SGRP Compensation Committee or other applicable SGRP Committee, as amended, and all resolutions of the Board, SGRP Compensation Committee or such other committee having continuing effect.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"DEGCL" shall mean the General Corporation Law of the State of Delaware, as amended.

"DEUCC" shall mean Article 8 of the Uniform Commercial Code of the State of Delaware, as amended.

"Disability:" shall mean a permanent and total disability within the meaning of Section 22(e)(3) of the Code.

"Exchange Rules" shall mean the charter or other organizational or governance document or listing or other requirements of the applicable national securities exchange or market on which SGRP's stock is listed or quoted (currently Nasdaq), or any other applicable self-regulatory or governing body or organization, and the rules and regulations promulgated thereunder, as the same may be adopted, supplemented, modified, amended or restated from time to time or any corresponding or succeeding rule, regulation or provision.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"Fair Market Value" shall mean the fair market value of a share of Common Stock on any day that shall be: (i) if the principal market for the Common Stock is a national securities exchange, the closing sales price per share of the Common Stock on such day as reported by such exchange or on a consolidated tape reflecting transactions on such exchange; or (ii) if the principal market for the Common Stock is not a national securities exchange, the average of the closing bid and asked prices per share for the Common Stock on such day as reported on the OTC Bulletin Board Service or by National Quotation Bureau, Incorporated or a comparable service; provided, however, that if clauses (i) and (ii) of this subsection are all inapplicable because the Company's Common Stock is not publicly traded, or if no trades have been made or no quotes are available for such day, the fair market value of a share of Common Stock shall be determined by the Administrators by any method consistent with the provisions of the Code, ERISA, Securities Law, Exchange Rules and Accounting Standards applicable to the relevant Awards.

"Legal Representative" shall mean the executor, administrator or other person who at the time is entitled by law to exercise the rights of a deceased or incapacitated Awardee with respect to an Award.

"Representative" shall mean any shareholder, partner, member, director, executive, manager, officer, employee, contractor or subcontractor (in each case excluding a Party in the case of the other Party and excluding both Parties in the case of a Third Party), attorney, agent or other representative of the referenced person or any of its subsidiaries or other Affiliates. The Company's Representatives include (without limitation) the field administrators and the independent field merchandisers, technicians and other specialists engaged by the Company or its Affiliates and utilized in the Services.

"Retires" and "Retirement" shall mean the voluntary termination by an Awardee of such person's status as a director (whether or not an employee), officer (whether or not an employee), employee or consultant to any SGRP Company or SGRP Consultant, in each case so long as: (i) such person shall be at least 65 years of age or such younger age as: (A) may be specifically provided for retirement in the applicable Contract or Awardee's written employment, consulting, retirement or termination contract; or (B) the Administrators in their discretion may permit in any particular case or class of cases; and (ii) such person shall not be employed full time by anyone else except as: (A) may be otherwise specifically permitted following retirement in the applicable Contract or Awardee's written employment or consulting or termination contract; or (B) the Administrators in their discretion may permit in any particular case or class of cases.

"Securities Act" shall mean the Securities Act of 1933, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"Securities Exchange Act" shall mean the Securities Act of 1934, as amended, and any and all rules and regulations promulgated thereunder and then in effect.

"Securities Law" shall mean the Securities Act, the Securities Exchange Act, the Sarbanes-Oxley Act of 2002, as amended, any "blue sky" or other applicable federal or state securities law, or any other comparable law of any applicable jurisdiction, as amended and any and all rules and regulations promulgated thereunder and then in effect.

"SGRP Board" shall mean the Board of Directors of SGRP.

"SGRP By-Laws" shall mean the By-Laws of SGRP, including (without limitation) the charters of the SGRP Audit Committee, SGRP Compensation Committee and the SGRP Governance Committee, as the same may have been and hereafter may be adopted, supplemented, modified, amended or restated from time to time in the manner provided therein.

"SGRP Committee" shall mean the SGRP Board's Audit Committee, the SGRP Board's Compensation Committee, the SGRP Board's Governance Committee or any other committee of the SGRP Board established from time to time, as applicable.

"SGRP Compensation Committee" shall mean the SGRP Board's Compensation Committee.

"SGRP Company" shall mean SPAR Group, Inc., a Delaware corporation ("**SGRP**"), or any direct or indirect subsidiary of SGRP. The subsidiaries of SGRP at the referenced date are listed in Exhibit 21.1 to SGRP's most recent Annual Report on Form 10-K as filed with the U.S. Securities and Exchange Commission (a copy of which can be viewed at the Company's website (www.sparinc.com) under the tab/sub-tab of Investor Relations/SEC Filings).

II. Singular and Plural Forms, Headings, No Third Party Beneficiaries, and other Interpretations

In this Contract, the Parties expressly agree that: (a) the meaning of each capitalized term or other word or phrase defined in singular form also shall apply to the plural form of such term, word or phrase, and vice versa; each singular pronoun shall be deemed to include the plural variation thereof, and vice versa; and each gender specific pronoun shall be deemed to include the neuter, masculine and feminine, in each case as the context may permit or required; (b) any bold text, italics, underlining or other emphasis, any table of contents, or any caption, section or other heading is for reference purposes only and shall not affect the meaning or interpretation of this Contract; (c) the word "event" shall include (without limitation) any event, occurrence, circumstance, condition or state of facts; (d) this Contract includes each schedule and exhibit hereto and each SOW, all of which are hereby incorporated by reference into this Contract, and the words "hereof", "herein" and "hereunder" and words of similar import shall refer to this Contract (including all schedules and exhibits hereto) and the applicable statement(s) of work as a whole and not to any particular provision of any such document; (e) the words "include", "includes" and "including" (whether or not qualified by the phrase "without limitation" or the like) shall not in any way limit the generality of the provision preceding such word, preclude any other applicable item encompassed by the provision preceding such word, or be deemed or construed to do so; (f) unless the context clearly requires otherwise, the word "or" shall have both the inclusive and alternative meaning represented by the phrase "and/or"; (g) each reference to any financial or reporting control or governing document or policy of the Company shall include those of its ultimate parent, SGRP, or any Nasdaq or SEC rule or other Applicable Law, whether generically or specifically, shall mean the same as then in effect; (h) each provision of this Contract shall be interpreted fairly as to each Party irrespective of the primary drafter of such provision; (i) the provisions of this Contract are for the exclusive benefit of the Parties hereto, and except as otherwise expressly provided herein with respect to a Party's Affiliates and their Representatives (e.g., confidentiality, indemnification or the like), no other person (including any creditor), shall have any right or claim against any Party by reason of any of those provisions or be entitled to enforce any of those provisions against any Party; (j) and (k) all references in this Contract to dollars (\$) shall mean U.S. Dollars unless otherwise specified.



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 414.271.2400 TEL
 414.297.4900 FAX
 www.foley.com

April 2, 2021

SPAR Group, Inc.
 1910 Opdyke Court
 Auburn Hills MI 48326
 Re: SPAR Group, Inc. Form S-8 Registration Statement

Ladies and Gentlemen:

We have acted as counsel for SPAR Group, Inc., a Delaware corporation (the "Corporation"), in connection with the preparation of a Registration Statement on Form S-8 (the "Registration Statement") to be filed by the Corporation with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to 600,000 shares of the Corporation's common stock, \$0.01 par value (the "Shares"), issuable pursuant to the Corporation's 2020 Stock Compensation Plan (the "Plan"), the SPAR Group, Inc. Nonqualified Stock Option Contract, dated August 31, 2020 and the SPAR Group, Inc. Nonqualified Stock Option Contract, dated February 22, 2021 (together, the "Option Contracts").

In connection with our representation, we have examined: (i) the Plan, Option Contracts and related documents; (ii) the Registration Statement, including the exhibits (including those incorporated by reference) constituting a part of the Registration Statement; (iii) the Corporation's certificate of incorporation and amendments and the Corporation's amended and restated by-laws, as amended to date; (iv) the resolutions of the Corporation's Board of Directors relating to the Plan, Option Contracts and the issuance of Shares thereunder; and (v) such other corporate proceedings, documents and records as we have deemed necessary or appropriate to enable us to render this opinion. In our examination of the above-referenced documents, we have assumed the genuineness of all signatures, the authenticity of all documents, certificates and instruments submitted to us as originals and the conformity with the originals of all documents submitted to us as copies.

Based upon the foregoing, we are of the opinion that the Shares, if and when issued by the Corporation pursuant to the terms and conditions of the Plan and Option Contracts and as contemplated by the Registration Statement, will be legally issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement. In giving our consent, we do not admit that we are "experts" within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/ Foley & Lardner LLP
 Foley & Lardner LLP

AUSTIN	DETROIT	MEXICO CITY	SACRAMENTO	TAMPA
BOSTON	HOUSTON	MIAMI	SAN DIEGO	WASHINGTON,
CHICAGO	JACKSONVILLE	MILWAUKEE	SAN FRANCISCO	D.C.
DALLAS	LOS ANGELES	NEW YORK	SILICON VALLEY	BRUSSELS
DENVER	MADISON	ORLANDO	TALLAHASSEE	TOKYO

Consent of Independent Registered Public Accounting Firm

SPAR Group, Inc.
Auburn Hills, Michigan

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 31, 2021, relating to the consolidated financial statements and financial statement schedule of SPAR Group, Inc., and its subsidiaries (the "Company") appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2020.

/s/ BDO USA, LLP
Troy, Michigan
April 2, 2021