

HILL INTERNATIONAL, INC.

FORM 8-K (Current report filing)

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Address	ONE COMMERCE SQUARE 2005 MARKET STREET, 17TH FLOOR PHILADELPHIA, PA, 19103
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): **November 27, 2018**

HILL INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33961
(Commission
File Number)

20-0953973
(IRS Employer
Identification No.)

One Commerce Square
2005 Market Street, 17th Floor
Philadelphia, PA
(Address of principal executive offices)

19103
(Zip Code)

Registrant's telephone number, including area code: **(215) 309-7700**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

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

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

Appointment of Chief Financial Officer

On November 30, 2018, Hill International, Inc. (the “Company”) appointed Todd E. Weintraub as Senior Vice President and Chief Financial Officer, effective immediately. Mr. Weintraub brings nearly 30 years of financial leadership and analysis experience to Hill, including serving as CFO, Corporate Controller, Director of Accounting, and Accounting Manager for six publicly traded companies. Most recently, Mr. Weintraub worked with CFO Outsource, LLC, and prior to that, spent 10 years with Macquarie Infrastructure Corporation (NYSE:MIC) in New York, serving as CFO for 7 years. Mr. Weintraub’s business experience includes serving on the Board of Directors for International Matex Tank Terminals, Atlantic Aviation, Macquarie Renewable Energy Holdings, Hawaii Gas, and Parking Company of America, where he was Chair. Mr. Weintraub is a graduate of Siena College.

Mr. Weintraub will receive an annual base salary of \$410,000, be entitled to an annual target bonus equal to 50% of his base salary and be entitled to an annual long-term incentive equity grant valued at 50% of his base salary; both the annual target bonus and the annual long-term incentive equity grant will be based upon criteria established annually by the Company’s Board of Directors. In addition, Mr. Weintraub is entitled to (i) hotel accommodations for one week, (ii) temporary housing reimbursement for up to \$1,500/month for six months, (iii) eight round trip air fares from his current home, (iv) a grant of deferred stock units valued at \$16,534 and (v) reimbursement of moving expenses, not to exceed \$16,534. The Company has also designated Mr. Weintraub as a participant in the Company’s 2016 Executive Retention Plan.

Effective as of the date of Mr. Weintraub’s appointment, Gregory Wolf will no longer serve as the Company’s Interim Chief Financial Officer. The termination of Mr. Wolf’s service as Interim Chief Financial Officer was not due to any disagreement with the Company.

The Company issued a press release on November 30, 2018 regarding the matters described above. A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference into this Item 5.02.

Forms of Award Agreements

Exhibit 10.1 sets forth a form of restricted stock unit award agreement (the “Restricted Stock Agreement”) under the Hill International, Inc. 2017 Equity Compensation Plan. The Restricted Stock Agreement provides for the grant of restricted stock unit awards which vest upon the satisfaction of performance goals.

Exhibits 10.2 and 10.3 set forth forms of deferred stock unit award agreements for officers and directors, respectively (the “Deferred Stock Agreements”) under the Hill International, Inc. 2017 Equity Compensation Plan. The Deferred Stock Agreement provides for the grant of deferred stock unit awards which vest, in the case of the form of agreement for officers, ratably over time or, in the case of the form of agreement for directors, at the end of the director’s service.

The foregoing descriptions of the Restricted Stock Agreement and Deferred Stock Agreements do not purport to be complete and are qualified by reference to the full text of such agreements, which are attached as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	<u>Form of Restricted Stock Unit Award Agreement.</u>
10.2	<u>Form of Deferred Stock Unit Award Agreement (Officers).</u>
10.3	<u>Form of Deferred Stock Unit Award Agreement (Directors).</u>
99.1	<u>Press Release of the Company, dated November 30, 2018.</u>

SIGNATURES

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

HILL INTERNATIONAL, INC.

By: /s/ William H. Dengler, Jr.
Name: William H. Dengler, Jr.
Title: Executive Vice President, Chief Administrative Officer and General Counsel

Dated: December 3, 2018

**HILL INTERNATIONAL, INC.
2017 EQUITY COMPENSATION PLAN
RESTRICTED STOCK UNITS AWARD AGREEMENT**

Pursuant to the Notice of Grant of Restricted Stock Units (the “Grant Notice”) to which this Restricted Stock Units Award Agreement (this “Agreement”) is attached, Hill International, Inc. (the “Company”) has granted to Participant the number of Restricted Stock Units under the Hill International, Inc. 2017 Equity Compensation Plan, as amended from time to time (the “Plan”), as set forth in the Grant Notice.

1. **Definitions.** All capitalized terms used in this Agreement without definition shall have the meanings ascribed in the Plan and the Grant Notice.
 2. **Incorporation of Terms of Plan.** The Award is subject to the terms and conditions of the Plan which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.
 3. **Grant.** The Company hereby grants to the Participant under the Plan an award of the number of Restricted Stock Units set forth on the Notice of Grant, subject to all of the terms and conditions in this Agreement and the Plan. Each Restricted Stock Unit represents the right of the Grantee to receive, if such Restricted Stock Unit becomes vested, shares of Common Stock.
 4. **Vesting.** The Restricted Stock Units awarded by this Agreement shall vest in accordance with the vesting provisions and satisfaction of the Performance Goals set forth in the Grant Notice. Restricted Stock Units shall not vest in accordance with any of the provisions of this Agreement unless the Participant shall have been continuously employed by the Company or by one of its Subsidiaries from the Grant Date until the Vesting Date. Notwithstanding the foregoing, the Restricted Stock Units shall (a) immediately vest with respect to 100% of the Restricted Stock Units covered by this Agreement at the Target Level of Performance Goals upon the occurrence of the Participant’s death or Disability; and (b) immediately vest with respect to 100% of the Restricted Stock Units covered by this Agreement at the Target Level of Performance Goals upon the occurrence of a Change in Control. Unvested Restricted Stock Units under this Agreement shall not be subject to accelerated vesting upon the occurrence of any other events.
 5. **Payment of Restricted Stock Units.** As soon as reasonably practicable following vesting but in no event later than thirty (30) days following the date of such lapse, the Company shall cause to be delivered to the Participant the full number of shares of Common Stock underlying the vested Restricted Stock Units, subject to satisfaction of applicable tax withholding obligations with respect thereto in accordance with Section 9 of this Agreement.
 6. **No Rights to Awards; Non-Uniform Determinations.** The Participant shall not have any claim to be granted any Awards under the Plan. Neither the Company nor the
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Administrator is obligated to treat Participants uniformly, and determinations made under the Plan may be made by the Administrator selectively among Participants who receive, or are eligible to receive, Awards (whether or not such Participants are similarly situated). In the event of any dispute or disagreement as to the interpretation of the Plan or this Agreement or of any rule, regulation or procedure, or as to any question, right or obligation arising from or related to the Plan or this Award, the decision of the Administrator shall be final and binding upon all persons.

7. **Notices .**

(a) **Notice to the Company .** Notices intended for the Company shall be deemed validly given only if delivered in person to, or duly sent, postage and fees prepaid, by registered mail or national courier service addressed to the Company at its principal office and to the attention of the Board, or to such other address or officer as the Company or its successors may hereafter designate by written notice.

(b) **Notice to the Participant.** Notices intended for the Participant (or any transferee of the Participant) shall be deemed validly given only if delivered in person or duly sent, postage and fees prepaid, by mail or national courier service to the last known address of the Participant (or such transferee) as it appears on the records of the Company or to such other address as the Participant (or such transferee) shall designate by written notice.

(c) **General .** Notices under this Agreement must be in writing. Notices may be sent by nationally or internationally recognized overnight couriers (UPS, Fedex, DHL or other commercial delivery service). Notices are effective when actually delivered or, if mailed (A) by the United States Postal Service, three days after deposit into the United States mail by registered or certified mail, postage prepaid or (B) a nationally or internationally recognized overnight courier, the next business day after deposit if within the United States, or the second business day after deposit, if not within the United States.

8. **No Stockholder Rights.** This Award does not give the Participant any of the rights of a stockholder of the Company unless and until shares of Common Stock are in fact issued to such person in connection with such Award.

9. **Withholding .** By Participant's acceptance of this Agreement, the Participant agrees to reimburse the Company for any taxes required by any government to be withheld or otherwise deducted and paid by the Company in respect of the Stock. In lieu thereof, the Company shall have the right to withhold the amount of such taxes from any other sums due or to become due from the Company or a Subsidiary, as the case may be, to the Participant.

10. **Issuance of Shares of Common Stock.** The Participant covenants and agrees with the Company that if, with respect to any shares of Common Stock delivered to the Participant pursuant to this Agreement, there does not exist a Registration Statement on an appropriate form under the Securities Act of 1933, as amended (the "Act"), which Registration Statement shall have become effective and shall include a prospectus that is current with respect to the shares of Common Stock subject to this Agreement, (i) that Participant takes the shares of

Common Stock for the Participant's own account and not with a view to the resale or distribution thereof, (ii) that any subsequent offer for sale or sale of any such shares of Common Stock shall be made either pursuant to (x) a Registration Statement on an appropriate form under the Act, which Registration Statement shall have become effective and shall be current with respect to the shares of Common Stock being offered and sold, or (y) a specific exemption from the registration requirements of the Act, but in claiming such exemption, the Participant shall, prior to any offer for sale or sale of such shares of Common Stock, obtain a favorable written opinion from counsel for or approved by the Company as to the applicability of such exemption and (iii) that the Participant agrees that the certificate or certificates evidencing such shares of Common Stock shall bear a legend to the effect of the foregoing.

11. **No Effect on Employment.** This Agreement is not a contract of employment, as applicable, and the terms of the Participant's employment shall not be affected hereby or by any agreement referred to herein except to the extent specifically so provided herein or therein. Nothing herein shall be construed to impose any obligation on the Company to continue the employment of a Participant who is employed by the Company or any of its Subsidiaries, and it shall not impose any obligation on the Participant's part to remain in the employ of the Company or any of its Subsidiaries.

12. **Transferability.** The Restricted Stock Units may not be sold, transferred or otherwise disposed of and may not be pledged or otherwise hypothecated.

13. **Amendments.** Subject to the terms of the Plan, this Agreement may not be amended or modified except by a written agreement executive by the Company and the Participant or their respective successors and legal representatives.

14. **Governing Law .** To the extent not governed by federal law, the Plan and all Award Agreements shall be construed in accordance with and governed by the laws of the State of Delaware.

15. **Complete Agreement .** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, written or oral, with respect thereto.

16. **Severability .** If any one or more of the provisions contained in this Award Agreement is invalid, illegal or unenforceable, the other provisions of this Agreement will be construed and enforced as if the invalid, illegal or unenforceable provision had never been included.

17. **Section 409A .**

(a) This Agreement and the Restricted Stock Units granted hereunder are intended to comply with the short-term deferral rule set forth in Treasury Regulation Section 1.409A-1(b)(4) and accordingly be exempt from Section 409A and shall be construed consistently therewith.

- (b) Each Restricted Stock Unit granted under this Agreement shall be represented by a separate payment for one Share for purposes of Section 409A.
- (c) Notwithstanding Section 17(a), if any portion of the Restricted Stock Units granted under this Agreement is not exempt from Section 409A, any payment provided to the Participant in connection with his or her termination of employment is determined to constitute “nonqualified deferred compensation” (within the meaning of Section 409A), and the Participant is a “specified employee” (within the meaning of Section 409A), as determined by the Company in accordance with its procedures, then any payment that would otherwise be made upon the date of the Participant’s “separation from service” (as determined under Section 409A) or within the first six months thereafter will not be made on the originally scheduled date(s) and will instead be paid in a lump sum on the date that is six months and one day after the date of the separation from service, with the balance of the payment thereafter in accordance with the original schedule.
- (d) The Company makes no representations or warranty and will have no liability to the Participant or any other person, other than with respect to payments made by the Company in violation of the provisions of this Agreement, if any provisions of or payments under this Agreement are determined to constitute deferred compensation subject to Section 409A but not to satisfy the conditions of that section.

HILL INTERNATIONAL, INC.

By: _____
Name:
Title:
Address:

I agree to the terms of this Agreement and the Plan.

By: _____
Name: **[insert]**
Address:

**HILL INTERNATIONAL, INC.
DEFERRED STOCK UNIT AWARD GRANT**

This Deferred Stock Unit Award Grant (this “Grant”) is issued as of _____, 2018, by Hill International, Inc., a Delaware corporation (the “Company”), to [insert] (the “Grantee”).

Introduction

On [insert], the Board granted the Grantee the right to be issued shares of the Common Stock of the Company (the “Deferred Stock Units”) under the Hill International, Inc. 2017 Equity Compensation Plan, as amended (the “Plan”). The grant of the Deferred Stock Units is made subject to the terms and provisions of the Plan and this Grant.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions**. Capitalized terms used, but not otherwise defined, in this Grant will have the meanings given to such terms in the Plan. As used in this Grant:
 - (a) “Unvested Deferred Stock Unit” shall mean the Deferred Stock Units that are not Vested Deferred Stock Units.
 - (b) “Vested Deferred Stock Unit” shall mean the Deferred Stock Units that have “vested” in accordance with Section 3(a) of this Grant.
 2. **Awarded Stock**. The Award to the Grantee in the form of Deferred Stock Units consists of [insert] shares of the Common Stock of the Company.
 3. **Vesting; Forfeiture**.
 - (a) **Vesting**. Unless forfeited pursuant to Section 3(b), the Deferred Stock Units shall vest in accordance with the following schedule: (i) an initial one-third (1/3rd) of the Deferred Stock Units shall vest on [insert], 2019; (2) an additional one-third (1/3rd) of the Deferred Stock Units shall vest on [insert], 2020; and (3) the final one-third (1/3rd) of the Deferred Stock Units shall vest on [insert], 2021.
 - (b) **Forfeiture**. If the Grantee’s incurs a Termination of Service for any reason prior to satisfaction of the vesting schedule set forth in Section 3(a) above, all of the Unvested Deferred Stock Units shall be forfeited by the Grantee without the payment of consideration therefor and without further action by any party hereto.
 4. **Issuance of Common Stock**. Subject to the terms and conditions of Section 7, the Deferred Stock Units that become Vested Deferred Stock Units in accordance with Section 3(a) shall be issued and delivered to the Grantee in the form of shares of Common Stock of the Company promptly following a Termination of Service.
 5. **Party to Plan**. The Company previously provided the Grantee with a copy of the Plan. The Deferred Stock Units shall be subject to all of the terms and conditions contained in the
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Plan applicable to the Deferred Stock Units. In the event of any conflict between this Grant and the Plan, this Grant shall govern and prevail.

6. **Deferred Stock Units Nontransferable**. The Grantee's right to receive the Deferred Stock Units shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, garnishment, levy, execution, or other legal or equitable process, either voluntary or involuntary; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, attach or garnish, or levy or execute on any right to payments or other benefits payable hereunder, shall be void.

7. **Adjustments Upon Change in Capitalization**. In the event of any merger, reorganization, consolidation, recapitalization, reclassification, split-up, spin-off, separation, liquidation, stock dividend, stock split, reverse stock split, property dividend, share repurchase, share combination, share exchange, issuance of warrants, rights or debentures or other change in corporate structure of the Company affecting the Common Stock, the Board shall make such substitution or adjustments in the aggregate number and kind of shares reserved for issuance under this Grant, in the number of shares subject to this Grant, and/or such other equitable substitution or adjustments as it may determine to be appropriate in its sole discretion; provided, however, that the number of shares subject to this Grant shall always be a whole number.

8. **Binding Effect; Successors and Assigns**. Subject to the transfer restrictions contained herein, this Grant shall be binding upon, and inure to the benefit of, the Company and the Grantee and their respective heirs, legal representatives, and permitted successors and assigns.

9. **Entire Agreement; Modifications**. This Grant and the Plan contain the full, final and exclusive statement of the terms and provisions with respect to the matters contained herein. No promises, agreements or representations with respect to the matters contained herein shall be binding upon any of the parties unless set forth herein or in the Plan. This Grant may be amended or modified only by a written instrument of the Company; provided, however, that an amendment to the Plan shall be deemed to be an amendment to this Grant to the extent that the amendment is applicable hereto; provided, further, that no such amendment shall adversely affect the rights of the Grantee under this Grant without the Grantee's written consent.

10. **Governing Law, Construction**. This Grant shall be governed by and construed in accordance with the internal laws of the State of Delaware. Wherever possible, each provision of this Grant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision hereof shall be invalid under any such law, such provision shall be ineffective to the extent of such invalidity, without invalidating or nullifying the remainder of such provision or any other provisions of this Grant.

11. **Compliance with Law**. The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of this Grant, the Company shall not be obligated to issue any shares of Common Stock or other securities pursuant to this Grant if the issuance thereof would result in a violation of any such law.

12. **No Retention Rights**. Nothing contained in this Grant shall be construed or deemed to require the Company to continue the service of the Grantee for any period.

13. **Term**. This Grant, and the right to Deferred Stock Units hereunder, shall terminate on the date of a Termination of Service.

14. **Taxes and Withholding**. Awards under this Grant are subject to the Grantee paying to the Company, or making provision satisfactory to the Board for payment of, any taxes required by law to be withheld in respect of Awards under this Grant no later than the date of the event creating the tax liability. In the Board's sole discretion, the Grantee may elect to have such tax obligations paid, in whole or in part, in shares of Common Stock, including shares retained from the Award creating the tax obligation. For withholding tax purposes, the value of the shares of Common Stock shall be the Fair Market Value on the date the withholding obligation is incurred. The Company may, to the extent permitted by law, deduct any such tax obligations from any payment of any kind otherwise due to the Grantee.

15. **Code Section 409A**. All of the payments and benefits payable pursuant to this Grant are intended to comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A") to the extent the requirements of Section 409A are applicable hereto, and the provisions of this Grant shall be construed and administered in a manner consistent with that intention. Notwithstanding anything herein to the contrary, (a) if at the time of the Grantee's Termination of Service, the Grantee is a "specified employee" as defined in Section 409A, and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of service is necessary in order to prevent any accelerated or additional tax under Section 409A, then the Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to the Grantee) to the extent necessary to comply with the requirements of Section 409A until the first business day that is more than six (6) months following the Grantee's Termination of Service (or the earliest date as is permitted under Section 409A) and (b) if any other payments of money or other benefits due to the Grantee hereunder could cause the application of an accelerated or additional tax under Section 409A, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Board, that does not cause such an accelerated or additional tax. In the event that payments under this Grant are deferred pursuant to this paragraph in order to prevent any accelerated tax or additional tax under Section 409A, then such payments shall be paid at the time specified hereunder without any interest thereon. For purposes of Section 409A of the Code, each payment made under this Grant shall be designated as a "separate payment" within the meaning of Section 409A. Without limiting the foregoing, the terms "terminates" or "termination of employment" or similar terms used in the Plan shall be interpreted to mean to occur when a "separation of service" occurs as defined under Section 409A.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Company has executed this Grant as of the date first above written.

HILL INTERNATIONAL, INC.

By: _____
Name: _____
Title: _____

**HILL INTERNATIONAL, INC.
DEFERRED STOCK UNIT AWARD GRANT**

This Deferred Stock Unit Award Grant (this “Grant”) is issued as of _____, 2016, by Hill International, Inc., a Delaware corporation (the “Company”), to _____ (the “Non-Employee Director”).

Introduction

On _____, the Board granted the Non-Employee Director the right to be issued shares of the Common Stock of the Company following a Separation from Service (other than for Cause) (the “Deferred Stock Units”) under the Hill International, Inc. 2017 Equity Compensation Plan, as amended (the “Plan”). This Grant evidences the Board’s prior grant of the Deferred Stock Units. The grant of the Deferred Stock Units is made subject to the terms and provisions of the Plan and this Grant.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions**. Capitalized terms used, but not otherwise defined, in this Grant will have the meanings given to such terms in the Plan. As used in this Grant:
 - (a) “Separation from Service” shall mean the Non-Employee Director’s termination of service as a director of the Company and shall at all times be interpreted in accordance with the terms of Treasury Regulations Section 1.409A-1(h) and any guidance issued thereunder.
 - (b) “Unvested Deferred Stock Unit” shall mean the Deferred Stock Units that are not Vested Deferred Stock Units.
 - (c) “Vested Deferred Stock Unit” shall mean the Deferred Stock Units that have “vested” in accordance with Section 3(a) of this Grant.
 2. **Awarded Stock**. The Awarded Stock to the Non-Employee Director in the form of Deferred Stock Units consists of _____ shares of the Common Stock of the Company.
 3. **Vesting; Forfeiture**.
 - (a) **Vesting**. Unless forfeited pursuant to Section 3(b), the Deferred Stock Units shall vest upon the occurrence of a Separation from Service (other than for Cause).
 - (b) **Forfeiture**. If the Non-Employee Director’s service with the Company terminates as a result of a Separation from Service for Cause, all of the Deferred Stock Units shall be forfeited by the Non-Employee Director without the payment of consideration therefor and without further action by any party hereto.
 4. **Issuance of Common Stock**. Subject to the terms and conditions of Section 7, the Deferred Stock Units that become Vested Deferred Stock Units in accordance with Section 3(a)
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shall be issued and delivered to the Non-Employee Director in the form of shares of Common Stock of the Company promptly following a Separation from Service (other than for Cause).

5. **Party to Plan**. The Company previously provided the Non-Employee Director with a copy of the Plan. The Deferred Stock Units shall be subject to all of the terms and conditions contained in the Plan applicable to the Deferred Stock Units. In the event of any conflict between this Grant and the Plan, this Grant shall govern and prevail.

6. **Deferred Stock Units Nontransferable**. The Non-Employee Director's right to receive the Deferred Stock Units shall not be transferable or assignable by the Non-Employee Director, other than by the laws of descent and distribution.

7. **Adjustments Upon Change in Capitalization**. In the event of any merger, reorganization, consolidation, recapitalization, reclassification, split-up, spin-off, separation, liquidation, stock dividend, stock split, reverse stock split, property dividend, share repurchase, share combination, share exchange, issuance of warrants, rights or debentures or other change in corporate structure of the Company affecting the Common Stock, the board shall make such substitution or adjustments in the aggregate number and kind of shares reserved for issuance under this Grant, in the number of shares subject to this Grant, and/or such other equitable substitution or adjustments as it may determine to be appropriate in its sole discretion; provided, however, that the number of shares subject to this Grant shall always be a whole number.

8. **Binding Effect; Successors and Assigns**. Subject to the transfer restrictions contained herein, this Grant shall be binding upon, and inure to the benefit of, the Company and the Non-Employee Director and their respective heirs, legal representatives, and permitted successors and assigns.

9. **Entire Agreement; Modifications**. This Grant and the Plan contain the full, final and exclusive statement of the terms and provisions with respect to the matters contained herein. No promises, agreements or representations with respect to the matters contained herein shall be binding upon any of the parties unless set forth herein or in the Plan. This Grant may be amended or modified only by a written instrument of the Company; provided, however, that an amendment to the Plan shall be deemed to be an amendment to this Grant to the extent that the amendment is applicable hereto; provided, further, that no such amendment shall adversely affect the rights of the Non-Employee Director under this Grant without the Non-Employee Director's written consent.

10. **Governing Law, Construction**. This Grant shall be governed by and construed in accordance with the internal laws of the State of Delaware. Wherever possible, each provision of this Grant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision hereof shall be invalid under any such law, such provision shall be ineffective to the extent of such invalidity, without invalidating or nullifying the remainder of such provision or any other provisions of this Grant.

11. **Compliance with Law**. The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of this Grant, the Company shall not be obligated to issue any shares of Common Stock

or other securities pursuant to this Grant if the issuance thereof would result in a violation of any such law.

12. **No Retention Rights**. Nothing contained in this Grant shall be construed or deemed to require the Company to continue the service of the Non-Employee Director for any period.

13. **Term**. This Grant, and the right to Deferred Stock Units hereunder, shall terminate on the date of a Separation from Service.

14. **Taxes and Withholding**. Awards under this Grant are subject to the Non-Employee Director paying to the Company, or making provision satisfactory to the Board for payment of, any taxes required by law to be withheld in respect of Awards under this Grant no later than the date of the event creating the tax liability. In the Board's sole discretion, the Non-Employee Director may elect to have such tax obligations paid, in whole or in part, in shares of Common Stock, including shares retained from the Award creating the tax obligation. For withholding tax purposes, the value of the shares of Common Stock shall be the Fair Market Value on the date the withholding obligation is incurred. The Company may, to the extent permitted by law, deduct any such tax obligations from any payment of any kind otherwise due to the Non-Employee Director.

15. **Code Section 409A**. All of the payments and benefits payable pursuant to this Grant are intended to comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A") to the extent the requirements of Section 409A are applicable hereto, and the provisions of this Grant shall be construed and administered in a manner consistent with that intention. Notwithstanding anything herein to the contrary, (a) if at the time of the Non-Employee Director's Separation from Service, the Non-Employee Director is a "specified employee" as defined in Section 409A, and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of service is necessary in order to prevent any accelerated or additional tax under Section 409A, then the Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided to the Non-Employee Director) to the extent necessary to comply with the requirements of Section 409A until the first business day that is more than six (6) months following the Non-Employee Director's Separation from Service (or the earliest date as is permitted under Section 409A) and (b) if any other payments of money or other benefits due to the Non-Employee Director hereunder could cause the application of an accelerated or additional tax under Section 409A, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Board, that does not cause such an accelerated or additional tax. In the event that payments under this Grant are deferred pursuant to this paragraph in order to prevent any accelerated tax or additional tax under Section 409A, then such payments shall be paid at the time specified hereunder without any interest thereon. For purposes of Section 409A of the Code, each payment made under this Grant shall be designated as a "separate payment" within the meaning of Section 409A. Without limiting the foregoing, the terms "terminates" or "termination of employment" or similar terms used in the Plan shall be interpreted to mean to occur when a "separation of service" occurs as defined under Section 409A.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Company has executed this Grant as of the date first above written.

HILL INTERNATIONAL, INC.

By: _____

Name: _____

Title: _____



Hill International

FOR IMMEDIATE RELEASE

Hill International Names New Chief Financial Officer

PHILADELPHIA, PA — November 30, 2018 — (GLOBE NEWSWIRE) — Hill International, Inc. (NYSE:HIL), the global leader in managing construction risk, announced today the appointment of Todd Weintraub, CPA, as Senior Vice President and Chief Financial Officer, effective immediately.

Mr. Weintraub brings nearly 30 years of financial leadership and analysis experience to Hill, including serving as CFO, Corporate Controller, Director of Accounting, and Accounting Manager for six publically traded companies. Most recently, Mr. Weintraub worked with CFO Outsource, LLC, and prior to that, spent 10 years with Macquarie Infrastructure Corporation (NYSE:MIC) in New York, serving as CFO for 7 years.

Mr. Weintraub's business experience includes serving on the Board of Directors for International Matex Tank Terminals, Atlantic Aviation, Macquarie Renewable Energy Holdings, Hawaii Gas, and Parking Company of America, where he was Chair. Mr. Weintraub is a graduate of Siena College and a Certified Public Accountant.

Hill's Chief Executive Officer Raouf Ghali stated, "Todd is a seasoned CFO, with a history of growing shareholder value. I believe that he will be an invaluable business partner as we execute our growth strategy."

Mr. Weintraub replaces Interim Vice President and Interim Chief Financial Officer Greg Wolf. "As ICFO and Corporate Controller, Greg was instrumental in helping Hill through our last few quarters and finalizing our restatements," explained Mr. Ghali. "I would like to personally thank Greg for his time and efforts in assisting our Company."

About Hill International

Hill International, with approximately 2,800 professionals in more than 50 offices worldwide, provides program management, project management, construction management, and other consulting services to clients in a variety of market sectors. *Engineering News-Record* magazine recently ranked Hill as the eighth-largest construction management firm in the United States. For more information on Hill, please visit our website at www.hillintl.com.

Forward Looking Statements

Certain statements contained herein may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is our intent that any such statements be protected by the safe harbor created thereby. Except for historical information, the matters set forth herein including, but not limited to, any statements of belief or intent, any statements concerning our plans, strategies, and objectives for future operations are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties. Although we believe that the expectations, estimates, and assumptions reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results to differ materially from estimates or projections contained in our forward-looking statements are set forth in the Risk Factors section and elsewhere in the reports we have filed with the Securities and Exchange Commission, including that unfavorable global economic conditions may adversely impact our business, our backlog may not be fully realized as revenue, and our expenses may be higher than anticipated. We do not intend, and undertake no obligation, to update any forward-looking statement.

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