# STOCK PURCHASE AGREEMENT

between

**TITANIUM TRANSPORTATION USA, INC.**

and

**TRUMPETER TRUST**
**LIMPKIN TRUST**
**DANNY MICHAEL CRANE**

dated as of

July 31, 2023

# TABLE OF CONTENTS

# STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (this "**Agreement**"), dated as of July 31st, 2023, is entered into between **TRUMPETER TRUST**, a Georgia trust (the "**Trumpeter Trust**"), **LIMPKIN TRUST**, a Georgia trust (the "**Limpkin Trust**"), and **DANNY MICHAEL CRANE**, an individual resident in Georgia ("**Danny**", and collectively with Trumpeter Trust and Limpkin Trust, the "**Sellers**") and **TITANIUM TRANSPORTATION USA, INC.**, a Delaware corporation ("**Buyer**").

## RECITALS

**WHEREAS**, Sellers own all of the issued and outstanding shares of common stock (the "**Shares**") of **CRANE TRANSPORT, INC.**, a Georgia corporation (the "**Company**");

**WHEREAS**, the Company is the sole member of Crane Logistics, LLC, a Georgia limited liability company ("**Subsidiary**," together with the Company, the "**Acquired Companies**," and each an "**Acquired Company**");

**WHEREAS**, Sellers wish to sell to Buyer, and Buyer wishes to purchase from Sellers, the Shares, subject to the terms and conditions set forth herein; and

**WHEREAS**, a portion of the purchase price payable by Buyer to Sellers shall be placed in escrow by Buyer, the release of which shall be contingent upon certain events and conditions, all as set forth in this Agreement and the Escrow Agreement (as defined herein);

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I DEFINITIONS

The following terms have the meanings specified or referred to in this ARTICLE I:

"**Accounts Receivable**" means, with respect to a Person, all accounts receivable, trade accounts, notes receivable and other book debts due or accruing due to such Person, and all other amounts receivable by such Person (including supplier discounts receivable and other receivables) and the full benefit of all securities, if any, for such accounts, receivables or debts.

"**Acquired Companies Intellectual Property**" means all Intellectual Property that is owned by any of the Acquired Companies.

"**Acquired Companies IP Agreements**" means all licenses, sublicenses, consent to use agreements, settlements, coexistence agreements, covenants not to sue, waivers, releases, permissions and other Contracts, whether written or oral, relating to Intellectual Property to which the any of the Acquired Companies is a party, beneficiary or otherwise bound, not including Acquired Companies IT Systems or any shrink-wrap licenses.

"**Acquired Companies IP Registrations**" means all Acquired Companies Intellectual Property that is subject to any issuance, registration or application by or with any Governmental Authority or authorized private registrar in any jurisdiction, including issued patents, registered trademarks, domain names and copyrights, and pending applications for any of the foregoing.

**"Acquired Companies IT Systems"** means all Software, computer hardware, servers, networks, platforms, peripherals, and similar or related items of automated, computerized, or other information technology (IT) networks and systems (including telecommunications networks and systems for voice, data and video) owned, leased, licensed, or used (including through cloud-based or other third-party service providers) by any of the Acquired Companies.

"**Acquisition Proposal**" has the meaning set forth in Section 5.03(a).

"**Acquired Companies**" or "**Acquired Company**" has the meaning set forth in the recitals.

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

"**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agreement**" has the meaning set forth in the preamble.

"**Alabama Real Property**" means *[Redacted as confidential]*.

"**Allocation Schedule**" has the meaning set forth in Section 6.05(b).

"**Balance Sheet**" has the meaning set forth in Section 3.06.

"**Balance Sheet Date**" has the meaning set forth in Section 3.06.

"**Basket**" has the meaning set forth in Section 8.04(a).

"**Benefit Plan**" has the meaning set forth in Section 3.20(a).

"**Business**" means the provision of logistics and transportation services in the United States, including less than truckload services, truckload services, and ancillary transportation services (such ancillary transportation services including logistics services and fleet safety, compliance and maintenance services).

"**Business Day**" means any day except Saturday, Sunday or any other day on which commercial banks located in the State of Georgia are authorized or required by Law to be closed for business.

"**Buyer**" has the meaning set forth in the preamble.

"**Buyer Indemnitees**" has the meaning set forth in Section 8.02.

"**Buyer's Accountants**" means KPMG LLP.

"**CERCLA**" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.

"**Closing**" has the meaning set forth in Section 2.07.

"**Closing Balance Sheet**" has the meaning set forth in Section 2.04(a).

"**Closing Date**" means July 31st, 2023 or such other date as mutually agreed upon by the parties in writing.

"**Closing Financial Statements**" has the meaning set forth in Section 2.04(a).

"**Closing Indebtedness Statement**" has the meaning set forth in Section 2.04(b).

"**Closing Working Capital**" means: (a) the Current Assets of the Acquired Companies, less (b) the Current Liabilities of the Acquired Companies, determined as of the Effective Time.

"**Closing Working Capital Statement**" has the meaning set forth in Section 2.04(a).

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Company**" has the meaning set forth in the recitals.

"**Contracts**" means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral.

"**Current Assets**" means the book value of all current assets of the Acquired Companies, including, without duplication: (1) cash; (2) cash equivalents; (3) Accounts Receivable (net of doubtful accounts and any accounts exceeding 90 days, without duplication); (4) prepaid expenses; (5) prepaid deposits; (6) inventory; (7) owner operator receivables; and (8) all receivables from any Acquired Company's Affiliates, directors, employees, officers or stockholders and any of their respective Affiliates or Interested Persons; but excluding, without duplication, (9) the portion of any prepaid expense of which Buyer will not receive the benefit following the Closing, and (10) deferred Tax assets; all of the foregoing determined in accordance with GAAP applied using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuation and estimation methodologies that were used in the preparation of the Financial Statements for the most recent fiscal year end as if such accounts were being prepared and audited as of a fiscal year end.

"**Current Liabilities**" means the book value of all current liabilities of the Acquired Companies including, without duplication: (1) credit card debt; (2) the balance owing under the bank operating line; (3) accounts payable and accrued liabilities; (4) unearned revenue; (5) all payables to any Acquired Company's Affiliates, directors, employees, officers or stockholders and any of their respective Affiliates or Interested Persons; and (6) other accrued current liabilities as shown on the Closing Date Balance Sheet; but (7) excluding, without duplication, future Tax liabilities and Acquired Companies' Indebtedness (for greater certainty, accrued but unpaid

vacation pay for drivers shall be a liability but unpaid accrued vacation pay for all other Employees shall not be considered a liability); all of the foregoing determined in accordance with GAAP applied using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuation and estimation methodologies that were used in the preparation of the Financial Statements for the most recent fiscal year end as if such accounts were being prepared and audited as of a fiscal year end. For avoidance of doubt, any and all fees, costs and expenses incurred by the Acquired Companies in connection with the transactions herein contemplated (including all legal fees, costs and expenses), and all fees and charges in connection with the preparation and finalization of the Closing Balance Sheet and final determination of the Closing Working Capital shall be accrued as part of Current Liabilities.

"**Direct Claim**" has the meaning set forth in Section 8.05(c).

"**Disclosure Schedules**" means the Disclosure Schedules delivered by Sellers and Buyer concurrently with the execution and delivery of this Agreement.

"**Dollars"** or **"$**" means the lawful currency of the United States.

"**Draft Deliveries**" has the meaning set forth in Section 2.04(a).

"**Effective Time**" means the opening of business on the Closing Date.

"**Encumbrance**" means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

"**Environmental Claim**" means any Action, Governmental Order, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom, by or from any Person alleging liability of whatever kind or nature (including liability or responsibility for the costs of enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence of, Release of, or exposure to, any Hazardous Materials; or (b) any actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"**Environmental Law**" means any applicable Law, and any Governmental Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety, or the environment (including ambient or indoor air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials. The term "Environmental Law" includes, without limitation, the following (including their implementing regulations and any state analogs): the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.; the Solid Waste Disposal Act, as

amended by the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 et seq.; the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. §§ 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. §§ 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.; the Federal Insecticide, Fungicide and Rodenticide Act of 1910, as amended, 7 U.S.C. §§ 136 et seq.; the Oil Pollution Act of 1990, as amended, 33 U.S.C. §§ 2701 et seq.; and the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. §§ 651 et seq.

"**Environmental Notice**" means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with any Environmental Law or any term or condition of any Environmental Permit.

"**Environmental Permit**" means any Permit, letter, clearance, consent, waiver, closure, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"**Environmental Reports**" means ***[Redacted as confidential]***.

"**Equipment Leases**" has the meaning set forth in Section 3.12.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

"**ERISA Affiliate**" means all employers (whether or not incorporated) that would be treated together with the Acquired Companies or any of their Affiliates as a "single employer" within the meaning of Section 414 of the Code or Section 4001 of ERISA.

"**Escrow Agent**" means Hunt & Taylor Law Group, LLC.

"**Escrow Agreement**" means the Escrow Agreement to be entered into by Buyer, Sellers and Escrow Agent at the Closing, substantially in the form of Exhibit A.

"**Estimated Indebtedness Statement**" means a statement executed by the Chief Financial Officer of the Company certifying an itemized list of all outstanding Indebtedness of the Acquired Companies as of the opening of business on the Closing Date and the Person to whom such outstanding Indebtedness is owed and an aggregate total of such outstanding Indebtedness together with an aggregate total of the current portion of outstanding Indebtedness.

"**Financial Statements**" has the meaning set forth in Section 3.06.

"**GAAP**" means United States generally accepted accounting principles in effect from time to time, applied consistently with the Company historical practices.

"**Georgia Real Property**" means ***[Redacted as confidential]***.

"**Government Contracts**" has the meaning set forth in Section 3.09(a)(viii).

"**Governmental Authority**" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

"**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"**Hazardous Materials**" means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is hazardous, acutely hazardous, toxic, or words of similar import or regulatory effect under Environmental Laws; and (b) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation, and polychlorinated biphenyls and per- and poly-fluoroalkyl substances (PFAS) and other emerging contaminants.

"**Historical Financial Statements**" has the meaning set forth in Section 3.06.

"**Holdback**" has the meaning set forth in Section 2.03(a).

"**Indebtedness**" means, with respect to the Acquired Companies and without duplication, the aggregate debt of the Acquired Companies including all encumbrances, loans, credit facilities, capital leases (net of interest not yet due), obligations for the deferred purchase price of property or services, long or short-term obligations evidenced by notes, bonds, debentures or other similar instruments; obligations under any interest rate, currency swap or other hedging agreement or arrangement; reimbursement obligations under any letter of credit, banker's acceptance or similar credit transactions; guarantees made by the Acquired Companies on behalf of any third party in respect of obligations of the kind referred to in any of the foregoing; and any unpaid interest, prepayment penalties, premiums, costs and fees that would arise or become due as a result of the prepayment of any of the obligations referred to in any of the foregoing; and also including without limitation, the current portion of any of the foregoing as shown on the Closing Balance Sheet, but specifically excluding any liability included in the calculation of Closing Working Capital.

"**Indemnified Party**" has the meaning set forth in Section 8.05.

"**Indemnifying Party**" has the meaning set forth in Section 8.05.

"**Independent Accountant**" means the office of an impartial nationally recognized firm of independent certified public accountants (other than Sellers' Accountants or Buyer's Accountants) mutually agreed to by Buyer and Sellers.

"**Insurance Policies**" has the meaning set forth in Section 3.16.

"**Intellectual Property**" means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world: (a) issued patents and patent applications (whether provisional or non-provisional), including divisionals, continuations, continuations-in-

part, substitutions, reissues, reexaminations, extensions, or restorations of any of the foregoing, and other Governmental Authority-issued indicia of invention ownership (including certificates of invention, petty patents, and patent utility models) ("**Patents**"); (b) trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing ("**Trademarks**"); (c) copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals of any of the foregoing ("**Copyrights**"); (d) internet domain names and social media account or user names (including "handles"), whether or not Trademarks, all associated web addresses, URLs, websites and web pages, social media sites and pages, and all content and data thereon or relating thereto, whether or not Copyrights; (e) mask works, and all registrations, applications for registration, and renewals thereof; (f) industrial designs, and all Patents, registrations, applications for registration, and renewals thereof; (g) trade secrets, know-how, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information, databases, data compilations and collections, tools, methods, processes, techniques, and other confidential and proprietary information and all rights therein ("**Trade Secrets**"); (h) computer programs, operating systems, applications, firmware, and other code, including all source code, object code, application programming interfaces, data files, databases, protocols, specifications, and other documentation thereof (**"Software"**); (i) rights of publicity; and (j) all other intellectual property rights.

"**Interested Person**" means, with respect to a Person, any present or former officer, director or shareholder of such Person.

"**Interim Balance Sheet**" has the meaning set forth in Section 3.06.

"**Interim Balance Sheet Date**" has the meaning set forth in Section 3.06.

"**Interim Financial Statements**" has the meaning set forth in Section 3.06.

"**Knowledge of Sellers or Sellers' Knowledge**" or any other similar knowledge qualification, means the actual knowledge of any Seller, any trustee of any Seller, Dillon Clay, Allison Dockery, Tod Crane, Tina Crane-Bullock, after due inquiry.

"**Law**" means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

"**Liabilities**" has the meaning set forth in Section 3.07.

**"Licensed Intellectual Property"** means all Intellectual Property in which any of the Acquired Companies holds any rights or interests granted by other Persons, including Sellers or any of its Affiliates.

"**Losses**" means losses, damages, liabilities, deficiencies, Actions, judgments, interest, awards, penalties, fines, costs or expenses, including reasonable attorneys' fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers; *provided, however,* that "**Losses**" shall not include punitive damages or exemplary damages, except to the extent actually awarded to a Governmental Authority or other third party.

"**Material Adverse Effect**" means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of the Acquired Companies, or (b) the ability of Sellers to consummate the transactions contemplated hereby on a timely basis; *provided, however,* that "Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Acquired Companies operate; (iii) any changes in financial or securities markets in general; (iv) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) any action required or permitted by this Agreement, except pursuant to Section 3.05 and Section 5.09; (vi) any changes in applicable Laws or accounting rules, including GAAP; or (vii) the public announcement, pendency or completion of the transactions contemplated by this Agreement; *provided further, however,* that any event, occurrence, fact, condition or change referred to in clauses (i) through (iv) immediately above shall be taken into account in determining whether a Material Adverse Effect has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Acquired Companies compared to other participants in the industries in which the Acquired Companies conduct the Business (in which case, only the incremental disproportionate adverse effect may be taken into account in determining whether a Material Adverse Effect has occurred).

"**Material Contracts**" has the meaning set forth in Section 3.09(a).

"**Material Customers**" has the meaning set forth in Section 3.15(a).

"**Material Suppliers**" has the meaning set forth in Section 3.15(b).

"**Order**" means any order, directive, decision, judgment, decree, award, execution or writ given or issued by or filed with any Tribunal.

"**Permits**" means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities.

"**Permitted Encumbrances**" has the meaning set forth in Section 3.10(a).

"**Person**" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"**Platform Agreements**" has the meaning set forth in Section 3.13(e).

"**Post-Closing Tax Period**" means any taxable period beginning after the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of such taxable period beginning after the Closing Date.

"**Pre-Closing Tax Period**" means any taxable period ending on or before the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of such taxable period ending on and including the Closing Date.

"**Pre-Closing Taxes**" has the meaning set forth in Section 6.03.

"**Purchase Price**" has the meaning set forth in Section 2.02.

"**Qualified Benefit Plan**" has the meaning set forth in Section 3.20(c).

"**Real Property**" means the Alabama Real Property and the Georgia Real Property, including all buildings, structures and facilities located thereon.

"**Real Property Purchase Agreements**" means those agreements of purchase and sale whereby one or more Affiliates of Buyer shall purchase the Real Property from Danny and Linda Crane, LLC.

"**Release**" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including, without limitation, ambient or indoor air, surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"**Representative**" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"**Restricted Period**" has the meaning set forth in Section 5.08(a).

"**Section 338(h)(10) Election**" has the meaning set forth in Section 6.05(a).

"**Sellers**" has the meaning set forth in the preamble.

"**Seller Indemnitees**" has the meaning set forth in Section 8.03.

"**Sellers' Accountants**" means Nichols, Cauley & Associates, LLC.

"**Shares**" has the meaning set forth in the recitals.

"**Single Employer Plan**" has the meaning set forth in Section 3.20(c).

"**Straddle Period**" has the meaning set forth in Section 6.04.

"**Subsidiary**" has the meaning set forth in the recitals.

"**Target Working Capital**" means $3,417,480.

"**Taxes**" means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, unclaimed property, escheat, transportation/fuel taxes or surcharges, customs, duties or other taxes of any kind whatsoever, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"**Tax Claim**" has the meaning set forth in Section 6.06.

"**Tax Return**" means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"**Territory**" means the United States of America.

"**Third-Party Claim**" has the meaning set forth in Section 8.05(a).

"**Tribunal**" means any court (including a court of equity), arbitrator or arbitration panel and any other Governmental Authority, stock exchange, professional or business organization or association or other body exercising adjudicative, regulatory, judicial or quasi-judicial powers.

"**Union**" has the meaning set forth in Section 3.21(b).

"**Vendor-Take Back Loan**" (or "**VTB**") has the meaning set forth in Section 2.03(b).

"**WARN Act**" means the federal Worker Adjustment and Retraining Notification Act of 1988, and similar state, local and foreign laws related to plant closings, relocations, mass layoffs and employment losses.

"**Working Capital Deficiency**" means the amount by which the finalized Closing Working Capital is less than the Target Working Capital.

"**Working Capital Excess**" means the amount by which the finalized Closing Working Capital is greater than the Target Working Capital.

## ARTICLE II
## PURCHASE AND SALE

**Section 2.01 Purchase and Sale.** Subject to the terms and conditions set forth herein, at the Closing, Sellers shall sell to Buyer, and Buyer shall purchase from Sellers, the Shares, free and clear of all Encumbrances, for the consideration specified in Section 2.02.

**Section 2.02 Purchase Price.** The aggregate purchase price for the Shares shall be Fifty-Three Million, Three Hundred and Seventeen Thousand, Four Hundred and Eighty Dollars ($53,317,480.00) less all Indebtedness of the Acquired Companies as of the Closing and subject to any and all adjustments provided for in this Agreement (the "**Purchase Price**"). In the event that a Section 338(h)(10) election is made, the parties agree to allocate the Purchase Price for tax purposes as provided in Section 6.05(b) and shall also agree to the income allocation of the Acquired Companies with respect to the Company's final return.

**Section 2.03 Purchase Price Payment of Purchase Price.** Subject to the adjustments referred to in this Agreement, the Purchase Price shall be paid and satisfied by Buyer at Closing as follows:

(a) $1,000,000.00 (such amount, including any interest or other amounts earned thereon and less any disbursements therefrom in accordance with the Escrow Agreement, the "**Holdback**") by wire transfer of immediately available funds in accordance with the written direction of the Escrow Agent, to be held for the purpose of securing the obligations of Sellers pursuant to this Agreement; and

(b) $10,000,000.00 shall be paid by the delivery of a non-interest bearing promissory note, payable in 60 equal monthly installments of $166,666.67; with the first payment being on August 15th, 2025 and every fifteenth day of every calendar month thereafter for a total of 60 payments; and otherwise substantially in the form as attached here to as Exhibit B (the "**Vendor-Take Back Loan**" or "**VTB**"); and

(c) The balance of the Purchase Price shall be paid by wire transfer of immediately available funds in accordance with the written direction of the Sellers.

**Section 2.04 Purchase Price Adjustments.**

(a) Adjustment for Indebtedness. Not less than three (3) Business Days prior to the Closing Date, Sellers deliver to Buyer the Estimated Indebtedness Statement. The Purchase Price shall be reduced on a dollar-for-dollar basis in an amount equal to the Indebtedness as set out in such Estimated Indebtedness Statement.

(b) Draft Deliveries Post-Closing. Within ninety (90) days following the Closing Date and together with the final Tax Returns prepared and delivered in accordance with Section 6.01, Sellers shall cause Sellers' Accountants to prepare and deliver to Buyer, for review and discussion purposes, in draft form, at the Sellers' expense (to be accrued in Closing Working Capital) and in accordance with the terms hereof and GAAP, consolidated financial statements as at the Closing Date for the Acquired Companies (the "**Closing Financial Statements**") prepared on a review engagement basis and shall include consolidated balance sheets as at the Effective Time for the Acquired Companies, together with its report thereon and notes thereto (together, the "**Closing Balance Sheet**"). All assets and liabilities included in the draft Closing Financial Statements and Closing Balance Sheet will be valued at their then book values consistent with Acquired Companies' past practice and in accordance with GAAP. Sellers shall also deliver to Buyer with the draft Closing Balance Sheet: (i) statements prepared by Sellers' Accountants setting forth the determination and calculation, in reasonable detail, of the Closing Working Capital (the "**Closing Working Capital Statement**") and the Indebtedness (the "**Closing Indebtedness Statement**"), which shall both be based on the draft Closing Balance Sheet and (ii) Sellers' certification, together with Sellers' Accountants written confirmation, that the draft Closing Financial Statements, the draft Closing Balance Sheet, the draft Closing Working Capital Statement and the draft Closing Indebtedness Statement are being delivered in good faith pursuant to this Section and fairly present the assets, liabilities and financial condition of the Acquired Companies as of the Effective Time, including any outstanding Tax liabilities of the Acquired Companies to any jurisdiction or Governmental Authority, and that the Closing Working Capital set out in the Closing Working Capital Statement complies with the requirements of this Agreement. For the purpose of preparing the draft Closing Financial Statements, the draft Closing Balance Sheet, the Closing

Working Capital Statement and the draft Closing Indebtedness Statement in accordance with this Agreement (collectively, the "**Draft Deliveries**"), Sellers and Sellers' Accountants shall be afforded with full access to the books and records of the Acquired Companies and full support of the accounting staff of the Acquired Companies.

(c) Finalization of Draft Deliveries and Adjustments.

(i) Buyer shall have a period of fifteen (15) Business Days from the date on which the Draft Deliveries are received by it in which to review the same and to provide its written comments, submissions and representations thereon to Sellers and Sellers' Accountants. To assist Buyer in that regard, Sellers shall, and shall cause Sellers' Accountants to, permit Buyer and its authorized representatives to examine all working papers, schedules and other documentation used or prepared by Sellers' Accountants or Sellers or any of their authorized representatives in preparing the Draft Deliveries.

(ii) If no written comments, submissions or representations on the Draft Deliveries are provided by Buyer within such fifteen (15) Business Day period, the Draft Deliveries shall be deemed to have been approved by all parties as of the last day of such period, and Sellers shall cause Sellers' Accountants to issue the draft Closing Financial Statements and the draft Closing Balance Sheet delivered to Buyer in accordance with this Section as the finalized Closing Financial Statements and the Closing Balance Sheet, and the same shall constitute the finalized Closing Financial Statements and Closing Balance Sheet hereunder, and the Closing Working Capital determination set out in the Closing Working Capital Statement delivered to Buyer in accordance with this Section shall constitute the finalized Closing Working Capital hereunder, and such finalized Closing Financial Statements, finalized Closing Balance Sheet and finalized Closing Working Capital shall be final and binding on the parties, and no appeal shall be permitted therefrom.

(iii) If, however, Buyer issues any written comments, submissions or representations on the Draft Deliveries within such fifteen (15) Business Day period, Sellers shall, and shall cause Sellers' Accountants to, consider and have due regard to such comments, submissions or representations of Buyer, and the parties shall, together with the assistance of Sellers' Accountants and representatives of Buyer, use their best efforts and act in good faith to resolve all matters raised in Buyer's written comments, submissions or representations as soon as possible, but in any event within twenty (20) Business Days following the expiry of the fifteen (15) Business Day period. Thereafter, Sellers shall cause Sellers' Accountants to make such modifications to the Draft Deliveries as are required to reflect the parties' resolution of any matters arising from the foregoing process. Any matters remaining unresolved as between Sellers and Buyer upon the expiry of the twenty (20) Business Day period shall be referred to the Independent Accountant for determination, and the Independent Accountant shall be instructed to render its determination within thirty (30) days after the referral to it of the unresolved matters, and such determination of the Independent Accountant shall be final and binding on the parties. Sellers' Accountants, subject to the direction by the

Independent Accountant, if applicable, shall then issue to Sellers and Buyer, as soon as possible and no later than within thirty (30) days of such direction, its final Closing Financial Statements, final Closing Balance Sheet and final Closing Working Capital Statement reflecting all such modifications and determinations, which shall, respectively, constitute the finalized Closing Financial Statements and Closing Balance Sheet hereunder and the finalized Closing Working Capital Statement setting out the finalized Closing Working Capital hereunder, and the same shall be final and binding on the parties, and no appeal shall be permitted therefrom. The fees and expenses of the Independent Accountant in acting in accordance with this Section shall be paid equally by Sellers on the one hand, and Buyer on the other hand.

(d) Adjustment. No later than thirty (30) days following the determination of the finalized Closing Working Capital in accordance with Section 2.04(a) (the "**Adjustment Period**"):

(i) to the extent that there is a Working Capital Excess, the Purchase Price shall be adjusted upward accordingly (on a dollar-for-dollar basis reflecting the amount equal to the Working Capital Excess). Buyer shall pay to Sellers (in accordance with their written direction) such Working Capital Excess by wire transfer of immediately available funds within thirty (30) day of the last day of the Adjustment Period; and

(ii) to the extent that there is a Working Capital Deficiency, such Working Capital Deficiency shall be satisfied in the following order: (1) by the Escrow Agent making payment to Buyer from the Holdback, if any; and (2) from Sellers to the extent the amount of Working Capital Deficiency exceeds the amounts paid to Buyer by way of the Holdback, and Sellers shall make such payment to Buyer by wire transfer of immediately available funds within thirty (30) days of the last day of the Adjustment Period; and

(iii) subject to the completion of the foregoing subsections (i) and (ii) above and subsection (iv) below, the Escrow Agent shall deliver 50% of the balance of the Holdback to Sellers in accordance with the Escrow Agreement on the date that is the end of six (6) months after the Closing Date, and the remaining balance of the Holdback shall be released to Sellers in accordance with the Escrow Agreement on the date that is the end of twelve (12) months after the Closing Date; and

(iv) in the event the Indebtedness set out in the Estimated Indebtedness Statement is greater than the Indebtedness set out in the Closing Indebtedness Statement (the difference being a "Decrease in Final Indebtedness"), Buyer shall pay to Sellers (in accordance with their written direction) the amount of such Decrease in Final Indebtedness by wire transfer of immediately available funds within ten (10) days after the last day of the Adjustment Period. In the event the Indebtedness set out in the Estimated Indebtedness Statement is less than the Indebtedness set out in the Closing Indebtedness Statement (the difference being

an "Increase in Final Indebtedness"), such Increase in Final Indebtedness shall be satisfied in the following order: (1) by the Escrow Agent making payment to Buyer from the Holdback, if any; and (2) from Sellers to the extent the amount of such Increase in Final Indebtedness exceeds the amounts paid to Buyer by way of the Holdback, and Sellers shall make such payment to Buyer by wire transfer of immediately available funds within ten (10) days of the last day of the Adjustment Period.

**Section 2.05 Deliveries at Closing.**

(a) Sellers shall deliver:

(i) stock certificates evidencing the Shares, free and clear of all Encumbrances, duly endorsed in blank or accompanied by stock powers or other instruments of transfer duly executed in blank, with all required stock transfer tax stamps affixed thereto; and

(ii) the Escrow Agreement and all other agreements, documents, instruments or certificates required to be delivered by Sellers at or prior to the Closing pursuant to Section 7.02 of this Agreement.

(b) Buyer shall deliver:

(i) the Escrow Agreement and all other agreements, documents, instruments or certificates required to be delivered by Buyer at or prior to the Closing pursuant to Section 7.03 of this Agreement.

**Section 2.06 Right of Set Off against VTB.** Subject to the priorities and limitations set forth in ARTICLE VIII, the VTB shall, from time to time, be subject to set-off rights of Buyer for:

(a) the payment by Sellers to Buyer of amounts, if any, pursuant to Section 2.04(d)(ii) and/or Section 2.04(d)(iv);

(b) any liability of the Acquired Companies for Indebtedness in excess of that included in the calculation of the Purchase Price at the Closing;

(c) any liability for Taxes owing by the Acquired Companies for or in respect of any period ending on or prior to the Effective Time to the extent such liability for Taxes was not accounted for in the finalized Closing Working Capital; and

(d) all amounts in respect of claims of Buyer or a Buyer Indemnitee that have been determined by the parties' agreement on the matter or by a final, non-appealable Order by a Tribunal of competent jurisdiction to be a liability of Sellers to be paid to Buyer pursuant to ARTICLE VIII, subject to all limitations set forth therein.

In the event of a set-off against the VTB as permitted hereunder, the Purchase Price shall each be adjusted downward accordingly (on a dollar-for-dollar basis) and each such set-off amount shall be applied against the principal (on a dollar-for-dollar basis) under the VTB (as may be

adjusted in accordance with this Agreement) and shall be applied to the next scheduled installments of the VTB.

In no event shall Buyer be obligated to make any payments pursuant to the VTB if such payment would result in the outstanding indebtedness pursuant to the VTB to be less than the aggregate amount of all outstanding set-off claims by Buyer pursuant to this Section and all outstanding indemnity claims made by Buyer and/or Buyer Indemnitees pursuant to ARTICLE VIII.

**Section 2.07 Closing.** Subject to the terms and conditions of this Agreement, the purchase and sale of the Shares contemplated hereby shall take place at a closing (the "**Closing**") on the Closing Date.

**Section 2.08 Withholding Tax.** Buyer and the Company shall be entitled to deduct and withhold from the Purchase Price all Taxes that Buyer and the Company may be required to deduct and withhold under any provision of Tax Law. All such withheld amounts shall be paid by Buyer to the applicable tax authorities and shall be treated as delivered to Sellers hereunder.

## ARTICLE III
## REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as set forth in the correspondingly numbered Section of the Disclosure Schedules, Sellers represent and warrant to Buyer that the statements contained in this ARTICLE III are true and correct as of the date hereof (except those representations and warranties that address matters only as of a specific date, they are true and correct as of that specific date).

**Section 3.01 Organization and Authority of Sellers.** Each of Trumpeter Trust and Limpkin Trust is a trust validly existing and in good standing under the Laws of the State of Georgia. The name of each Seller set out on the title page of this Agreement is the full legal name of such Seller, as the case may be. No Seller is insolvent or has committed any act of bankruptcy. Each Seller has full power and authority to enter into this Agreement and the Escrow Agreement, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Sellers of this Agreement and the Escrow Agreement, the performance by Sellers of their respective obligations hereunder and thereunder, and the consummation by Sellers of the transactions contemplated hereby and thereby have been duly authorized by all requisite action on the part of each Seller. This Agreement has been duly executed and delivered by Sellers, and (assuming due authorization, execution and delivery by Buyer) this Agreement constitutes a legal, valid and binding obligation of Sellers enforceable against Sellers in accordance with its terms. When the Escrow Agreement has been duly executed and delivered by Sellers (assuming due authorization, execution and delivery by each other party thereto), the Escrow Agreement will constitute a legal and binding obligation of Sellers enforceable against Sellers in accordance with its terms.

**Section 3.02 Organization, Authority and Qualification of the Acquired Companies.** Each of the Acquired Companies is an entity duly organized, validly existing and in good standing under the Laws of the State of Georgia and has full entity power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as

it has been and is currently conducted. Section 3.02 of the Disclosure Schedules sets forth each jurisdiction in which each of the Acquired Companies is licensed or qualified to do business, and each of the Acquired Companies is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business as currently conducted makes such licensing or qualification necessary, except to the extent the absence of such licensing or qualification will not have Material Adverse Effect. All entity actions taken by each of the Acquired Companies in connection with this Agreement and the Escrow Agreement will be duly authorized on or prior to the Closing. There is no operating agreement in existence or other agreements or understandings in effect with respect to the Subsidiary.

**Section 3.03 Capitalization.**

(a) The authorized capital stock of the Company consists of ***[Redacted as confidential]***. All of the Shares have been duly authorized, are validly issued, fully paid and non-assessable, and are owned of record and beneficially by Sellers, free and clear of all Encumbrances. Upon consummation of the transactions contemplated by this Agreement, Buyer shall own all of the Shares, free and clear of all Encumbrances. The Company is the sole owner of all issued and outstanding membership interests of the Subsidiary ("**Interests**").

(b) All of the Shares and the Interests were issued in compliance with applicable Laws. None of the Shares or Interests were issued in violation of any agreement, arrangement or commitment to which any Seller or any of the Acquired Companies is a party or is subject to or in violation of any preemptive or similar rights of any Person.

(c) There are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the ownership interests of the Acquired Companies or obligating any Seller or the Acquired Companies to issue or sell any shares of the ownership interests of, or any other interest in, the Acquired Companies. The Acquired Companies do not have outstanding or authorized any stock appreciation, phantom stock, profit participation or similar rights. There are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Shares or Interests.

**Section 3.04 No Other Subsidiaries.** Except for the Subsidiary, the Company does not own, or have any interest in, any shares or have an ownership interest in any other Person. The Subsidiary does not own, or have any interest in, any equity interest in any other Person and does not own any tangible or intangible assets.

**Section 3.05 No Conflicts; Consents.** The execution, delivery and performance by Sellers of this Agreement and the Escrow Agreement, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of any Seller or the Acquired Companies; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to any Seller or the Acquired Companies; (c) to Sellers' Knowledge, except as set forth in Section 3.05 of the

Disclosure Schedules, require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Contract to which any Seller or any of the Acquired Companies is a party or by which any Seller or any of the Acquired Companies is bound or to which any of their respective properties and assets are subject (including any Material Contract) or any Permit affecting the properties, assets or Business of the Acquired Companies; or (d) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on any properties or assets of the Acquired Companies. No consent, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to any Seller or the Acquired Companies in connection with the execution and delivery of this Agreement and the Escrow Agreement and the consummation of the transactions contemplated hereby and thereby.

**Section 3.06 Financial Statements.** Complete copies of the Acquired Companies' consolidated unaudited financial statements consisting of the consolidated balance sheet of the Acquired Companies as at December 31st in each of the years 2020, 2021 and 2022 and the related consolidated statements of income for the years then ended (the "**Historical Financial Statements**"), and consolidated unaudited financial statements consisting of the consolidated balance sheet of the Acquired Companies as at May 31st, 2023 and the related consolidated statements of income for the five (5)-month period then ended (the "**Interim Financial Statements**" and together with the Historical Financial Statements, the "**Financial Statements**") are included in the Disclosure Schedules. The Interim Financial Statements have been prepared on a consistent basis throughout the period involved, subject to normal and recurring year-end adjustments (the effect of which will not be materially adverse) and the absence of notes (that, if presented, would not differ materially from those presented in the Historical Financial Statements). The Financial Statements are based on the books and records of the Acquired Companies, and fairly present in all material respects the financial condition of the Acquired Companies as of the respective dates they were prepared and the results of the operations of the Acquired Companies for the periods indicated. The balance sheet of the Acquired Companies as of December 31st, 2022 is referred to herein as the "**Balance Sheet**" and the date thereof as the "**Balance Sheet Date**" and the balance sheet of the Acquired Companies as of May 31st, 2023 is referred to herein as the "**Interim Balance Sheet**" and the date thereof as the "**Interim Balance Sheet Date**".

**Section 3.07 Undisclosed Liabilities.** The Acquired Companies have no liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise ("**Liabilities**"), except (a) those which are adequately reflected or reserved against in the Balance Sheet as of the Balance Sheet Date, (b) those relating to the performance under Contracts that have not yet been fully performed and under which the Acquired Companies are not in breach or default, (c) those which have been incurred in the ordinary course of business consistent with past practice since the Balance Sheet Date, and (d) those which are of a nature not required to be disclosed on a balance sheet prepared in accordance with GAAP.

**Section 3.08 Absence of Certain Changes, Events and Conditions.** Since the Balance Sheet Date, the Business of the Acquired Companies has been conducted in the ordinary course of

business consistent with past practice, and, except as set forth in Section 3.08 of the Disclosure Schedules, there has not been, with respect to each of the Acquired Companies, any:

(a) event, occurrence or development that has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(b) amendment of the charter, by-laws or other organizational documents of the Acquired Companies;

(c) split, combination or reclassification of any shares of its capital stock;

(d) issuance, sale or other disposition of any of its capital stock, or grant of any options, warrants or other rights to purchase or obtain (including upon conversion, exchange or exercise) any of its capital stock;

(e) declaration or payment of any dividends or distributions on or in respect of any of its capital stock or redemption, purchase or acquisition of its capital stock;

(f) material change in any method of accounting or accounting practice of the Acquired Companies, except as required by GAAP or as disclosed in the notes to the Financial Statements;

(g) material change in the Acquired Companies' cash management practices and its policies, practices and procedures with respect to collection of Accounts Receivable, establishment of reserves for uncollectible accounts, accrual of Accounts Receivable, inventory control, prepayment of expenses, payment of trade accounts payable, accrual of other expenses, deferral of revenue and acceptance of customer deposits;

(h) entry into any Contract that would constitute a Material Contract;

(i) incurrence, assumption or guarantee of any indebtedness for borrowed money except unsecured current obligations and Liabilities incurred in the ordinary course of business consistent with past practice;

(j) transfer, assignment, sale or other disposition of any of the assets shown or reflected in the Balance Sheet or cancellation of any debts or entitlements, other than in the ordinary course of business;

(k) transfer or assignment of or grant of any license or sublicense under or with respect to any material Acquired Companies Intellectual Property or Acquired Companies IP Agreements;

(l) abandonment or lapse of or failure to maintain in full force and effect any material Acquired Companies IP Registration, or failure to take or maintain reasonable measures to protect the confidentiality of any material Trade Secrets included in the Acquired Companies Intellectual Property;

(m) material damage, destruction or loss (whether or not covered by insurance) to its property;

(n) capital investment in, or loan to, any other Person;

(o) acceleration, termination, material modification to or cancellation of any Material Contract;

(p) imposition of any Encumbrance upon any of the Acquired Companies' properties, capital stock, membership interests, or assets, tangible or intangible, except for any Permitted Encumbrance;

(q) (i) grant of any bonuses, whether monetary or otherwise, or increase in any wages, salary, severance, pension or other compensation or benefits in respect of its current or former employees, officers, directors, or independent contractors, other than routine raises or bonuses not exceeding 10% of the Person's pre-raise or pre-bonus compensation or as provided for in any written agreements or required by applicable Law, (ii) change in the terms of employment for any employee or any termination of any employees for which the aggregate costs and expenses exceed $25,000.00 per employee, or (iii) action to accelerate the vesting or payment of any compensation or benefit for any current or former employee, officer, director, or independent contractor for which the aggregate costs and expenses exceed $25,000.00 per current or former employee, officer, director, or independent contractor, as the case may be;

(r) hiring or promoting of any person with salary or wages of $125,000.00 per year or more except to fill a vacancy in the ordinary course of business;

(s) adoption, material modification or termination of any: (i) employment, severance, retention or other material agreement with any current or former employee, officer, director, independent contractor or consultant, (ii) Benefit Plan or (iii) collective bargaining or other agreement with a Union, in each case whether written or oral;

(t) loan to (or forgiveness of any loan to), or entry into any other transaction with, any of its stockholders or current or former directors, officers and employees;

(u) entry into a new line of business or abandonment or discontinuance of existing lines of business;

(v) adoption of any plan of merger, consolidation, reorganization, liquidation or dissolution or filing of a petition in bankruptcy under any provisions of federal or state bankruptcy Law or consent to the filing of any bankruptcy petition against it under any similar Law;

(w) purchase, lease or other acquisition of the right to own, use or lease any property or assets for an amount in excess of $100,000.00 individually (in the case of a lease, per annum) or $250,000.00 in the aggregate (in the case of a lease, for the entire term of the lease, not including any option term), except for purchases of inventory or supplies in the ordinary course of business consistent with past practice;

(x) acquisition by merger or consolidation with, or by purchase of a substantial portion of the assets or stock of, or by any other manner, any business or any Person or any division thereof;

(y) action by the Acquired Companies to make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return, take any action, omit to take any action or enter into any other transaction that would have the effect of materially increasing the Tax liability or materially reducing any Tax asset of Buyer in respect of any Post-Closing Tax Period; or

(z) Contract to do any of the foregoing, or any action or omission that would result in any of the foregoing.

**Section 3.09 Material Contracts.**

(a) Section 3.09(a) of the Disclosure Schedules lists each of the following Contracts of the Acquired Companies (such Contracts, together with all Contracts concerning the occupancy, management or operation of any Real Property (including without limitation, brokerage contracts) listed or otherwise disclosed in Section 3.10(b) of the Disclosure Schedules and all Acquired Companies IP Agreements set forth in Section 3.13(b) of the Disclosure Schedules, being "**Material Contracts**"):

(i) each Contract of the Acquired Companies involving aggregate consideration in excess of one percent (1%) of the Acquired Companies' total revenue on a consolidated basis in the last fiscal year and which, in each case, cannot be cancelled by the Acquired Company without penalty or without more than 90 days' notice;

(ii) all Contracts that require the Acquired Companies to purchase its total requirements of any product or service from a third party or that contain "take or pay" provisions;

(iii) all Contracts that provide for the indemnification by the Acquired Companies of any Person or the assumption of any Tax, environmental or other Liability of any Person;

(iv) all Contracts that relate to the acquisition or disposition of any business, a material amount of stock or assets of any other Person or any real property (whether by merger, sale of stock, sale of assets or otherwise);

(v) all broker, distributor, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing consulting and advertising Contracts to which any of the Acquired Companies is a party;

(vi) all employment agreements and Contracts with independent contractors (or similar arrangements) in excess of $125,000.00 per year to which any of the Acquired Companies is a party and which are not cancellable without material penalty or without more than 90 days' notice;

(vii) except for Contracts relating to trade payables, all Contracts relating to Indebtedness (including, without limitation, guarantees) of the Acquired Companies;

(viii) all Contracts with any Governmental Authority to which any of the Acquired Companies is a party ("**Government Contracts**");

(ix) all Contracts that limit or purport to limit the ability of the Acquired Companies to compete in any line of business or with any Person or in any geographic area or during any period of time;

(x) any Contracts to which any of the Acquired Companies is a party that provide for any joint venture, partnership or similar arrangement by the Acquired Companies;

(xi) all Contracts between or among the Acquired Companies on the one hand and Sellers or any Affiliate of Sellers (other than the Acquired Companies) on the other hand;

(xii) all collective bargaining agreements or Contracts with any Union to which any of the Acquired Companies is a party; and

(xiii) any other Contract that is material to the Acquired Companies and not previously disclosed pursuant to this Section 3.09.

(b) Each Material Contract is valid and binding on the Acquired Company in accordance with its terms and is in full force and effect. Except as disclosed in Section 3.09(b) of the Disclosure Schedules, none of the Acquired Companies or, to Sellers' Knowledge, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under) in any material respect, or has provided or received any notice of any intention to terminate, any Material Contract. Except as disclosed in Section 3.09(b) of the Disclosure Schedules, to Sellers' Knowledge, no event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. Complete and correct copies of each Material Contract (including all modifications, amendments and supplements thereto and waivers thereunder) have been made available to Buyer.

**Section 3.10 Title to Assets; Real Property.**

(a) Each Acquired Company has good and valid title to, or a valid leasehold interest in, all Real Property and personal property (including those assets set out in Section 3.10 of the Disclosure Schedules) and other assets reflected in the Historical Financial Statements or acquired after the Balance Sheet Date, other than properties and assets sold or otherwise disposed of in the ordinary course of business consistent with past practice since the Balance Sheet Date. All such properties and assets (including leasehold interests)

are free and clear of Encumbrances except for the following (collectively referred to as "**Permitted Encumbrances**"):

(i) those items set forth in Section 3.10(a) of the Disclosure Schedules;

(ii) liens for Taxes not yet due and payable;

(iii) mechanics, carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business consistent with past practice or amounts that are not delinquent and which are not, individually or in the aggregate, material to the Business of the Acquired Companies;

(iv) easements, rights of way, zoning ordinances and other similar encumbrances affecting Real Property which are not, individually or in the aggregate, material to the Business of the Acquired Companies; or

(v) other than with respect to Real Property, liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business consistent with past practice which are not, individually or in the aggregate, material to the Business of the Acquired Companies.

(b) Section 3.10(b) of the Disclosure Schedules lists the street address of each parcel of Real Property. With respect to the Real Property, Buyer may obtain copies of the deeds and other instruments (as recorded) by which Danny and Linda Crane, LLC acquired such Real Property, and copies of all title commitment(s), opinions, abstracts and surveys relating to the Real Property that Buyer desires to obtain from third parties. Sellers have delivered or made available to Buyer true, complete and correct copies of any leases affecting the Real Property. The Acquired Companies are not a sublessor or grantor under any sublease or other instrument granting to any other Person any right to the possession, lease, occupancy or enjoyment of any Real Property. No Acquired Company uses, has used, or has any interest in, any real property other than the Real Property.

(c) To the Sellers' knowledge, all of the plant, buildings, structures, erections, improvements, appurtenances and fixtures (collectively, the "**buildings and structures**") situate on or forming part of the Real Property are in good operating condition in all material respects and in a state of good maintenance and repair (reasonable wear and tear excepted, and taking into account the age and use of the buildings and structures), are adequate and suitable for the purposes for which they are currently being used, and any of the Acquired Companies has adequate rights of ingress and egress to and from all of the buildings and structures for the operation of its business in the ordinary course.

**Section 3.11 Condition and Sufficiency of Assets.** Except as set forth in Section 3.11 of the Disclosure Schedules, the machinery, equipment, vehicles and other items of tangible personal property of the Acquired Companies are in normal operating condition and repair, subject to normal wear and tear, and are operated in all material respects in accordance with applicable Law. The machinery, equipment, vehicles and other items of tangible personal property currently owned or leased by the Acquired Companies, together with all other properties and assets of the

Acquired Companies, are usable for the continued conduct of the Acquired Companies' Business after the Closing in substantially the same manner as conducted prior to the Closing.

**Section 3.12 Equipment Leases.** The equipment leases set forth in Section 3.12 of the Disclosure Schedules (the "**Equipment Leases**") are the only leases of personal property to which the Acquired Companies are a party. All of the Equipment Leases are in full force and effect and no material default exists on the part of the Acquired Companies, or, to the Sellers' knowledge, on the part of any of the other parties thereto. The entire interest of the Acquired Companies under the Equipment Leases is held by the Acquired Companies free and clear of any Encumbrances (other than Permitted Encumbrances or as may be reflected in the Closing Balance Sheet or Indebtedness), all payments due under the Equipment Leases have been duly and punctually paid, and all material obligations to be discharged or performed under the Equipment Leases have been fully discharged and performed in accordance with the terms of the Equipment Leases. As at Closing, the Acquired Companies are not taking any action to negotiate or enter into: (a) any new leases of personal property; or (b) any material amendments, terminations or other material changes to any existing Equipment Leases.

**Section 3.13 Intellectual Property.**

(a) Section 3.13(a) of the Disclosure Schedules contains a correct, current, and complete list of: (i) all Acquired Companies IP Registrations; and (ii) all unregistered Trademarks included in the Acquired Companies Intellectual Property; and (iii) all proprietary Software of the Acquired Companies; and (iv) all other Acquired Companies Intellectual Property used in the Acquired Companies' Business as currently conducted.

(b) Section 3.13(b) of the Disclosure Schedules contains a correct, current, and complete list of all Acquired Companies IP Agreements, specifying for each the date, title, and parties thereto, and separately identifying the Acquired Companies IP Agreements: (i) under which any of the Acquired Companies is a licensor or otherwise grants to any Person any right or interest relating to any Acquired Companies Intellectual Property; (ii) under which any of the Acquired Companies is a licensee or otherwise granted any right or interest relating to the Intellectual Property of any Person; and (iii) which otherwise relate to the Acquired Companies' ownership or use of Intellectual Property, in each case identifying the Intellectual Property covered by such Acquired Companies IP Agreement. Sellers have provided Buyer with true and complete copies (or in the case of any oral agreements, a complete and correct written description) of all Acquired Companies IP Agreements, including all modifications, amendments and supplements thereto and waivers thereunder. Each Acquired Companies IP Agreement is valid and binding on the Acquired Companies in accordance with its terms and is in full force and effect. Neither the Acquired Companies nor any other party thereto is, or is alleged to be, in breach of or default under, or has provided or received any notice of breach of, default under, or intention to terminate (including by non-renewal), any Acquired Companies IP Agreement.

(c) Except as set forth in Section 3.13(c) of the Disclosure Schedules, the Acquired Companies are the sole and exclusive legal and beneficial, and with respect to the Acquired Companies IP Registrations, record, owner of all right, title, and interest in and to the Acquired Companies Intellectual Property, and, to Sellers' Knowledge, have

the valid and enforceable right to use all other Intellectual Property used in or necessary for the conduct of the Acquired Companies' Business as currently conducted, in each case, free and clear of Encumbrances other than Permitted Encumbrances.

(d) The Acquired Companies have not received written or verbal notice that the conduct of the Acquired Companies' Business as currently and formerly conducted, including the use of the Acquired Companies Intellectual Property and Licensed Intellectual Property in connection therewith, and the products, processes and services of the Acquired Companies have infringed, misappropriated, or otherwise violated the Intellectual Property or other rights of any Person. To Sellers' Knowledge, no Person has infringed, misappropriated or otherwise violated any Acquired Companies Intellectual Property or Licensed Intellectual Property.

(e) Section 3.13(e) of the Disclosure Schedules contains a correct, current, and complete list of all social media accounts used in the Acquired Companies' Business. To Sellers' Knowledge, the Acquired Companies have complied with all terms of use, terms of service, and other Contracts and all associated policies and guidelines relating to its use of any social media platforms, sites, or services (collectively, "**Platform Agreements**").

(f) All Acquired Companies IT Systems are in good working condition and are sufficient for the operation of the Acquired Companies' Business as currently conducted. In the past 24 months there has been no material malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other impairment of the Acquired Companies IT Systems. The Acquired Companies have taken all commercially reasonable steps to safeguard the confidentiality, availability, security, and integrity of the Acquired Companies IT Systems, including implementing and maintaining appropriate backup, disaster recovery, and Software and hardware support arrangements.

(g) To Sellers' Knowledge, the Acquired Companies have complied with all applicable Laws and all internal or publicly posted policies, notices, and statements concerning the collection, use, processing, storage, transfer, and security of personal information in the conduct of the Acquired Companies' Business. In the past 24 months the Acquired Companies have not (i) experienced any actual, alleged, or suspected data breach or other security incident involving personal information in its possession or control or (ii) received any notice of any audit, investigation, complaint, or other Action by any Governmental Authority or other Person concerning the Acquired Companies' collection, use, processing, storage, transfer, or protection of personal information or actual, alleged, or suspected violation of any applicable Law concerning privacy, data security, or data breach notification, and to Sellers' Knowledge, there are no facts or circumstances that could reasonably be expected to give rise to any such Action.

**Section 3.14 Accounts Receivable.** The Accounts Receivable reflected on the Interim Balance Sheet and the Accounts Receivable arising after the Interim Balance Sheet Date (a) have arisen from bona fide transactions entered into by the Acquired Companies involving the sale of goods or the rendering of services in the ordinary course of business consistent with past practice; and (b) to Sellers' Knowledge, constitute only valid, undisputed claims of the Acquired Companies

not subject to claims of set-off or other defenses or counterclaims other than normal cash discounts accrued in the ordinary course of business consistent with past practice; and (c) to Sellers' Knowledge, subject to a reserve for bad debts shown on the Interim Balance Sheet or, with respect to Accounts Receivable arising after the Interim Balance Sheet Date, on the accounting records of the Acquired Companies, to Sellers' Knowledge, are collectible in full within 90 days after billing

**Section 3.15 Customers and Suppliers.**

(a) Section 3.15(a) of the Disclosure Schedules sets forth (i) each customer who has paid aggregate consideration to the Acquired Companies, on a consolidated basis, for goods or services rendered in an amount greater than or equal to $250,000.00 in the most recent fiscal year (collectively, the "**Material Customers**"); and (ii) the amount of consideration paid by each Material Customer during such period. Except as set forth in Section 3.15(a) of the Disclosure Schedules, neither of the Acquired Companies has received any notice, and has reason to believe, that any of its Material Customers has ceased, or intends to cease after the Closing, to use its goods or services or to otherwise terminate or materially reduce its relationship with the Acquired Company.

(b) Section 3.15(b) of the Disclosure Schedules sets forth (i) each supplier to whom, on a consolidated basis, the Acquired Companies have paid consideration for goods or services rendered in an amount greater than or equal to $100,000.00 in the most recent fiscal year (collectively, the "**Material Suppliers**"); and (ii) the amount of purchases from each Material Supplier during such periods. Except as set forth in Section 3.15(b) of the Disclosure Schedules, neither of the Acquired Companies has received any notice, and has reason to believe, that any of its Material Suppliers has ceased, or intends to cease, to supply goods or services to the Acquired Company or to otherwise terminate or materially reduce its relationship with the Acquired Company.

**Section 3.16 Insurance.** Section 3.16 of the Disclosure Schedules sets forth a true and complete list of all current policies or binders of fire, liability, product liability, umbrella liability, real and personal property, workers' compensation, vehicular, directors' and officers' liability, fiduciary liability and other casualty and property insurance maintained by or for the benefit of the Acquired Companies and relating to the assets, business, operations, employees, officers and directors of the Acquired Companies but excluding any health or wellness insurance policy (collectively, the "**Insurance Policies**") and true and complete copies of such Insurance Policies have been made available to Buyer. Such Insurance Policies are in full force and effect and shall remain in full force and effect following the consummation of the transactions contemplated by this Agreement. Neither the Sellers nor any of their respective Affiliates (including the Acquired Companies) has received any written notice of cancellation of, premium increase with respect to, or alteration of coverage under, any of such Insurance Policies. All premiums due on such Insurance Policies have either been paid or, if due and payable prior to Closing, will be paid prior to Closing in accordance with the payment terms of each Insurance Policy. The Insurance Policies do not provide for any retrospective premium adjustment or other experience-based liability on the part of the Acquired Companies. All such Insurance Policies (a) are valid and binding in accordance with their terms; (b) to Sellers' Knowledge, are provided by carriers who are financially solvent; and (c) within the past six (6) years, have not been subject to any lapse in coverage. Except as set forth on Section 3.16 of the Disclosure Schedules, there are no claims

related to the Business of the Acquired Companies pending under any such Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. No Seller, or any of their respective Affiliates (including the Acquired Companies), is in default under, or otherwise failed to comply with, in any material respect, any provision contained in any such Insurance Policy. The Insurance Policies are sufficient for compliance with all applicable Laws and Contracts to which the Company is a party or by which it is bound.

**Section 3.17 Legal Proceedings; Governmental Orders.**

(a) Except as set forth in Section 3.17(a) of the Disclosure Schedules, there are no Actions pending or, to Seller's Knowledge, threatened (a) against or by any of the Acquired Companies affecting any of its properties or assets (or by or against any Seller or any Affiliate thereof and relating to the Acquired Companies); or (b) against or by the Acquired Companies, any Seller or any Affiliate of any Seller that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. To Sellers' Knowledge, no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(b) Except as set forth in Section 3.17(b) of the Disclosure Schedules, there are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against or affecting any of the Acquired Companies or any of its properties or assets. The Acquired Companies are in compliance with the terms of each Governmental Order set forth in Section 3.17(b) of the Disclosure Schedules in all material respects. No event has occurred or circumstances exist that may constitute or result in (with or without notice or lapse of time) a violation of any such Governmental Order.

**Section 3.18 Compliance With Laws; Permits.**

(a) Except as set forth in Section 3.18(a) of the Disclosure Schedules, within the past six (6) years, each of the Acquired Companies has complied, and is now complying, in all material respects, with all Laws applicable to it or its Business, properties or assets.

(b) All material Permits required for each of the Acquired Companies to conduct its Business have been obtained by it and are valid and in full force and effect. All fees and charges with respect to such Permits as of the date hereof have been paid in full. Section 3.18(b) of the Disclosure Schedules lists all current material Permits issued to the Acquired Companies, including the names of the Permits and their respective dates of issuance and expiration. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit set forth in Section 3.18(b) of the Disclosure Schedules. None of such Permits:

(i) contains any term, provision, condition or limitation which has or, to Sellers' Knowledge could have a Material Adverse Effect on the Acquired Companies; or

(ii) requires any approval by any Governmental Authority in connection with the completion of the transactions herein contemplated or in order to maintain such Permit in full force and effect and in good standing after Closing.

**Section 3.19 Environmental Matters.**

(a) Except as disclosed in the Environmental Reports, each of the Acquired Companies is currently and has been in material compliance with all Environmental Laws and has not, and no Seller has, received from any Person any: (i) Environmental Notice or Environmental Claim; or (ii) written request for information pursuant to Environmental Law, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements as of the Closing Date.

(b) To Sellers' Knowledge, each of the Acquired Companies has obtained and is in material compliance with all material Environmental Permits (each of which is disclosed in Section 3.19(b) of the Disclosure Schedules) necessary for the ownership, lease, operation or use of the business or assets of the Acquired Company and all such material Environmental Permits are in full force and effect and shall be maintained in full force and effect by Sellers through the Closing Date in accordance with Environmental Law, and neither Sellers nor any of the Acquired Companies is aware of any condition, event or circumstance that might prevent or impede, after the Closing Date, the ownership, lease, operation or use of the business or assets of the Acquired Company as currently carried out.

(c) To Sellers' Knowledge, no real property currently owned, operated or leased by the Acquired Companies is listed on, or has been proposed for listing on, the National Priorities List (or CERCLIS) under CERCLA, or any similar state list.

(d) Except as disclosed in the Environmental Reports, there has been no Release of Hazardous Materials in contravention of Environmental Law with respect to the business or assets of the Acquired Companies or any real property currently or formerly owned, operated or leased by the Acquired Companies, and neither any of the Acquired Companies nor Sellers have received an Environmental Notice that any real property currently owned, operated or leased in connection with the Business of the Acquired Companies (including soils, groundwater, surface water, buildings and other structure located on any such real property) has been contaminated with any Hazardous Material which could reasonably be expected to result in an Environmental Claim against, or a violation of Environmental Law or term of any Environmental Permit by, any Seller or the Acquired Companies.

(e) Section 3.19(e) of the Disclosure Schedules contains a complete and accurate list of all active or abandoned aboveground or underground storage tanks located on or under the Real Property.

(f) Section 3.19(f) of the Disclosure Schedules contains a complete and accurate list of all off-site Hazardous Materials treatment, storage, or disposal facilities or locations used by the Acquired Companies or any Seller and any predecessors as to which

the Acquired Companies or any Seller may retain liability, and, to Sellers' Knowledge, none of these facilities or locations has been placed or proposed for placement on the National Priorities List (or CERCLIS) under CERCLA, or any similar state list, and neither Sellers nor any of the Acquired Companies has received any Environmental Notice regarding potential liabilities with respect to such off-site Hazardous Materials treatment, storage, or disposal facilities or locations used by the Acquired Companies or Sellers.

(g) Neither Sellers nor any of the Acquired Companies has retained or assumed, by contract or operation of Law, any material liabilities or obligations of third parties under Environmental Law.

(h) Sellers have provided or otherwise made available to Buyer and listed in Section 3.19(h) of the Disclosure Schedules: (i) any and all environmental reports, studies, audits, records, sampling data, site assessments, risk assessments, economic models and other similar documents with respect to the business or assets of the Company or any currently or formerly owned, operated or leased real property which are in the possession or control of any Seller or Company related to compliance with Environmental Laws, Environmental Claims or an Environmental Notice or the Release of Hazardous Materials; and (ii) any and all material documents in the possession of Sellers or the Company concerning planned or anticipated capital expenditures required to reduce, offset, limit or otherwise control pollution and/or emissions, manage waste or otherwise ensure compliance with current or future Environmental Laws (including, without limitation, costs of remediation, pollution control equipment and operational changes).

(i) Sellers have provided or otherwise made available to Buyer the Environmental Reports.

(j) Except as set forth in the Environmental Reports, neither the Sellers nor the Acquired Companies are aware of, as of the Closing Date, any condition, event or circumstance concerning the Release or regulation of Hazardous Materials that might, after the Closing Date, prevent, impede or materially increase the costs associated with the ownership, lease, operation, performance or use of the business or assets of the Acquired Companies as currently carried out.

**Section 3.20 Employee Benefit Matters.**

(a) Section 3.20(a) of the Disclosure Schedules contains a true and complete list of each material pension, benefit, retirement, compensation, employment, consulting, profit-sharing, deferred compensation, incentive, bonus, performance award, phantom equity, stock or stock-based, change in control, retention, severance, vacation, paid time off (PTO), medical, vision, dental, disability, welfare, Code Section 125 cafeteria, fringe benefit and other similar agreement, plan, policy, program or arrangement (and any amendments thereto), in each case whether or not reduced to writing and whether funded or unfunded, including each employee benefit plan" within the meaning of Section 3(3) of ERISA, whether or not tax-qualified and whether or not subject to ERISA, which is maintained, sponsored, contributed to, or required to be contributed to by the Acquired Companies for the benefit of any current or former employee, officer, director, retiree, or

independent contractor of the Acquired Companies or any spouse or dependent of such individual, or under which any of the Acquired Companies has any Liability, contingent or otherwise (as listed on Section 3.20(a) of the Disclosure Schedules, each“ a "**Benefit Plan**").

(b) With respect to each Benefit Plan, Sellers have made available to Buyer accurate, current and complete copies of each of the following: (i) where the Benefit Plan has been reduced to writing, the plan document together with all amendments; (ii) where the Benefit Plan has not been reduced to writing, a written summary of all material plan terms; (iii) where applicable, copies of any trust agreements or other funding arrangements, custodial agreements, insurance policies and contracts, administration agreements and similar agreements, and investment management or investment advisory agreements, now in effect or required in the future as a result of the transactions contemplated by this Agreement; (iv) copies of current summary plan descriptions, summaries of material modifications, summaries of benefits and coverage, COBRA communications, employee handbooks and any other material written communications (or a description of any material oral communications) relating to any Benefit Plan; (v) in the case of any Benefit Plan that is intended to be qualified under Section 401(a) of the Code, a copy of the most recent determination, opinion or advisory letter from the Internal Revenue Service and any legal opinions issued thereafter with respect to such Benefit Plan's continued qualification; (vi) in the case of any Benefit Plan for which a Form 5500 must be filed, a copy of the two most recently filed Forms 5500, with all corresponding schedules and financial statements attached; (vii) actuarial valuations and reports related to any Benefit Plans with respect to the two most recently completed plan years; (viii) the most recent nondiscrimination tests performed under the Code; and (ix) copies of material notices, letters or other correspondence from the Internal Revenue Service, Department of Labor, Department of Health and Human Services, Pension Benefit Guaranty Corporation or other Governmental Authority relating to the Benefit Plan received during the immediately preceding twelve (12) months period.

(c) Except as set forth in Section 3.20(c) of the Disclosure Schedules, to Sellers’ Knowledge, each Benefit Plan and any related trust has been established, administered and maintained in accordance with its terms and in compliance with all material applicable Laws (including ERISA, the Code and any applicable local Laws). None of the Benefit Plans are intended to be qualified within the meaning of Section 401(a) of the Code“(a "**Qualified Benefit Plan**"). To Seller’s Knowledge, nothing has occurred with respect to any Benefit Plan that has subjected or would reasonably be expected to subject any of the Acquired Companies or any of its ERISA Affiliates or, with respect to any period on or after the Closing Date, Buyer or any of its Affiliates, to a material penalty under Section 502 of ERISA or to a material tax or penalty under Sections 4975 or 4980H of the Code.

(d) No Benefit Plan is a “pension plan” within the meaning of Section 3(2) of ERISA or a multiple employer welfare arrangement (MEWA) within the meaning of Section 3(40)(A) of ERISA. Except as set forth in Section 3.20(c) of the Disclosure Schedules, and except as would not have a Material Adverse Effect on the Acquired Companies, all benefits, contributions and premiums relating to each Benefit Plan have, to

Sellers' Knowledge, been timely paid in accordance with the terms of such Benefit Plan and all material applicable Laws and accounting principles consistent with the Company's past practice.

(e) Reserved.

(f) Each Benefit Plan can be amended, terminated or otherwise discontinued after the Closing in accordance with its terms, without material liabilities to Buyer, the Acquired Companies or any of their Affiliates other than ordinary administrative expenses and payment of accrued benefits typically incurred in a termination event. The Acquired Companies have no legally binding commitment or obligation and, to Sellers' Knowledge, have not made any legally binding representations to any employee, officer, director, or independent contractor, to adopt, materially amend, or terminate any Benefit Plan or any collective bargaining agreement, in connection with the consummation of the transactions contemplated by this Agreement or otherwise.

(g) Except as set forth in Section 3.20(g) of the Disclosure Schedules and other than as required under Sections 601 to 608 of ERISA or other applicable Law, no Benefit Plan provides post-termination or retiree health benefits to any individual for any reason, and none of the Acquired Companies have any legally binding commitment or obligation to provide post-termination or retiree health benefits to any individual or ever represented, promised or contracted to any individual in connection with the consummation of the transactions contemplated by this Agreement.

(h) Except as set forth in Section 3.20(h) of the Disclosure Schedules, there is no pending or, to Sellers' Knowledge, threatened Action relating to a Benefit Plan (other than routine claims for benefits), and to Sellers' Knowledge, no Benefit Plan has within the six (6) years prior to the date hereof been the subject of an examination or audit by a Governmental Authority.

(i) Reserved.

(j) Each Benefit Plan that is subject to Section 409A of the Code has been administered in material compliance with its terms and the material operational and documentary requirements of Section 409A of the Code and all applicable regulatory guidance (including notices, rulings and proposed and final regulations) thereunder. The Acquired Companies do not have any obligation to gross up, indemnify or otherwise reimburse any individual for any excise taxes, interest or penalties incurred pursuant to Section 409A of the Code.

(k) To Sellers' Knowledge, the Acquired Companies have no material liability under the participation and benefit accrued provisions of a Benefit Plan as a result of the Acquired Companies' misclassification of an individual as an independent contractor of the Acquired Companies.

(l) Except as set forth in Section 3.20(l) of the Disclosure Schedules, neither the execution of this Agreement nor any of the transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional or subsequent

events): (i) entitle any current or former director, officer, employee, or independent contractor of the Acquired Companies to severance pay or any other payment; (ii) materially accelerate the time of payment, funding or vesting, or materially increase the amount of compensation (including stock-based compensation) due to any such individual; (iii) limit or restrict the right of the Acquired Companies to merge, amend, or terminate any Benefit Plan; or (iv) materially increase the amount payable under or result in any other material obligation pursuant to any Benefit Plan. No Benefit Plan require a "gross-up" to any "disqualified individual" within the meaning of Section 280G(c) of the Code, if such person has an "excess parachute payment within the meaning of Section 280G of the Code. Sellers have made available to Buyer true and complete copies of any Section 280G calculations prepared (whether or not final) with respect to any disqualified individual in connection with the transactions.

**Section 3.21 Employment Matters.**

(a) Section 3.21(a) of the Disclosure Schedules contains a list of all persons who are employees, independent contractors or consultants of the Acquired Companies as of the date hereof, including any employee who is on a leave of absence of any nature, paid or unpaid, authorized or unauthorized, and sets forth for each such individual the following: (i) name; (ii) title or position (including whether full-time or part-time); (iii) hire or retention date; (iv) current annual base compensation rate or contract fee; (v) commission, bonus or other incentive-based compensation; and (vi) a description of the fringe benefits provided to each such individual as of the date hereof (other than those generally available to employees). Except as set forth in Section 3.21(a) of the Disclosure Schedules, as of the date hereof, all compensation, including wages, commissions, bonuses, fees and other compensation, payable to all employees, independent contractors or consultants of the Acquired Companies for services performed on or prior to the date hereof have been paid in full (or accrued in full on the audited balance sheet contained in the Closing Working Capital Statement) and there are no outstanding agreements (including employment agreements), understandings or commitments of the Acquired Companies with respect to any compensation, commissions, bonuses or fees.

(b) Except as set out in Section 3.21(b) of the Disclosure Schedules, the Acquired Companies are not, and have not been for the past six (6) years, a party to, bound by, or negotiating any collective bargaining agreement or other Contract with a union, works council or labor organization (collectively, "**Union**"), and there is not, and has not been for the past six (6) years, any Union representing or purporting to represent any employee of the Acquired Companies, and, to Sellers' Knowledge, no Union or group of employees is seeking or has sought to organize employees for the purpose of collective bargaining. There has never been, nor has there been any threat of, any strike, slowdown, work stoppage, lockout, concerted refusal to work overtime or other similar labor disruption or dispute affecting any of the Acquired Companies or any of its employees. The Acquired Companies have no duty to bargain with any Union.

(c) Each the Acquired Company is and has been in compliance in all material respects with all applicable Laws pertaining to employment and employment practices, including all Laws relating to labor relations, equal employment opportunities, fair

employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence, paid sick leave and unemployment insurance. All individuals characterized and treated by the Acquired Companies as independent contractors or consultants are properly treated as independent contractors under all applicable Laws. All employees of the Acquired Companies classified as exempt under the Fair Labor Standards Act and state and local wage and hour laws are properly classified in all material respects. Except as set forth in Section 3.21(c) of the Disclosure Schedules, there are no Actions against the Acquired Companies pending, or to the Sellers' Knowledge, threatened to be brought or filed, by or with any Governmental Authority or arbitrator in connection with the employment of any current or former applicant, employee, consultant, volunteer, intern or independent contractor of the Acquired Companies, including, without limitation, any charge, investigation or claim relating to unfair labor practices, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, employee classification, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence, paid sick leave, unemployment insurance or any other employment related matter arising under applicable Laws.

(d) The Acquired Companies are not in violation of the WARN Act and have no plans to undertake any action in the future that would trigger the WARN Act.

**Section 3.22 Taxes.** Except as set forth in Section 3.22 of the Disclosure Schedules:

(a) All Tax Returns required to be filed on or before the Closing Date by the Acquired Companies have been, or will be, timely filed. Such Tax Returns are, or will be, true, complete and correct in all respects. All Taxes due and owing by the Acquired Companies (whether or not shown on any Tax Return) have been, or will be, timely paid.

(b) The Acquired Companies have withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, shareholder or other party, and complied with all information reporting and backup withholding provisions of applicable Law.

(c) No claim has been made by any taxing authority in any jurisdiction where any of the Acquired Companies does not file Tax Returns that it is, or may be, subject to Tax by that jurisdiction.

(d) No extensions or waivers of statutes of limitations have been given or requested with respect to any Taxes of the Acquired Companies.

(e) The amount of the Company's Liability for unpaid Taxes for all periods ending on or before May 31st, 2023 does not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) reflected on the Financial

Statements. The amount of the Company's Liability for unpaid Taxes for all periods following the end of the recent period covered by the Financial Statements shall not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) as adjusted for the passage of time in accordance with the past custom and practice of the Acquired Companies (and which accruals shall not exceed comparable amounts incurred in similar periods in prior years).

(f) No examinations by taxing authorities are presently being conducted or have been conducted in the past.

(g) All deficiencies asserted, or assessments made, against the Acquired Companies as a result of any examinations by any taxing authority have been fully paid.

(h) The Acquired Companies are not a party to any Action by any taxing authority. There are no pending or threatened Actions by any taxing authority.

(i) Sellers have delivered to Buyer copies of all federal, state, local and foreign income, franchise and similar Tax Returns, examination reports, and statements of deficiencies assessed against, or agreed to by, the Acquired Companies for all Tax periods ending after December 31, 2019.

(j) There are no Encumbrances for Taxes (other than for current Taxes not yet due and payable) upon the assets of the Acquired Companies.

(k) The Acquired Companies are not a party to, or bound by, any Tax indemnity, Tax sharing or Tax allocation agreement.

(l) No private letter rulings, technical advice memoranda or similar agreement or rulings have been requested, entered into or issued by any taxing authority with respect to the Acquired Companies.

(m) The Acquired Companies have not been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes. The Acquired Companies have no Liability for Taxes of any Person (other than the Acquired Companies) under Treasury Regulations Section 1.1502-6 (or any corresponding provision of state, local or foreign Law), as transferee or successor, by contract or otherwise.

(n) The Acquired Companies will not be required to include any item of income in, or exclude any item or deduction from, taxable income for any taxable period or portion thereof ending after the Closing Date as a result of:

(i) any change in a method of accounting under Section 481 of the Code (or any comparable provision of state, local or foreign Tax Laws), or use of an improper method of accounting, for a taxable period ending on or prior to the Closing Date;

(ii) an installment sale or open transaction occurring on or prior to the Closing Date;

(iii) a prepaid amount received on or before the Closing Date;

(iv) any closing agreement under Section 7121 of the Code, or similar provision of state, local or foreign Law; or

(v) any election under Section 108(i) of the Code.

(o) No Seller is a foreign person" as that term is used in Treasury Regulations Section 1.1445-2. The Acquired Companies are not, nor have they been, a United States real property holding corporation (as defined in Section 897(c)(2) of the Code) during the applicable period in Section 897(c)(1)(a) of the Code.

(p) The Acquired Companies have not been a "distributing corporation" or a "controlled corporation" in connection with a distribution described in Section 355 of the Code.

(q) The Acquired Companies are not, and have not been, a party to, or a promoter of a "reportable transaction" within the meaning of Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b).

(r) There is currently no limitation on the utilization of net operating losses, capital losses, built-in losses, tax credits or similar items of the Acquired Companies under Sections 269, 382, 383, 384 or 1502 of the Code and the Treasury Regulations thereunder (and comparable provisions of state, local or foreign Law).

(s) Section 3.22(s) of the Disclosure Schedules sets forth all foreign jurisdictions in which any of the Acquired Companies is subject to Tax, is engaged in business or has a permanent establishment. The Acquired Companies have not entered into a gain recognition agreement pursuant to Treasury Regulations Section 1.367(a)-8. The Acquired Companies have not transferred an intangible the transfer of which would be subject to the rules of Section 367(d) of the Code.

(t) No property owned by the Acquired Companies is (i) required to be treated as being owned by another person pursuant to the so-called "safe harbor lease" provisions of former Section 168(f)(8) of the Internal Revenue Code of 1954, as amended, (ii) subject to Section 168(g)(1)(A) of the Code, or (iii) subject to a disqualified leaseback or long-term agreement as defined in Section 467 of the Code.

(u) The Company has been a valid S corporation since its inception on December 28, 2000 and has at all times complied with all the rules and regulations under Subchapter S of the Code.

(v) The Company has never been a party to any “listed transaction,” as defined in Code §6707A(c)(2) and Reg. §1.6011-4(b)(2).

**Section 3.23 Interested Person Matters.**

(a) No Interested Person is indebted to the Acquired Companies nor is any of the Acquired Companies indebted to any Interested Person except for usual employee reimbursements and compensation paid in the ordinary course of the Acquired Companies' Business.

(b) Within the past six (6) years, the Acquired Companies have not guaranteed or otherwise given financial assistance or security, or agreed to guarantee or give financial assistance or security, for any liability, debt or obligation of any Interested Person.

(c) There are no amounts due to the Acquired Companies from any Seller or any Interested Person of any Seller, and there are no amounts due from the Acquired Companies to any Seller or any Interested Person of any Seller.

(d) Except for the ownership of the Real Property by Danny and Linda Crane, LLC, no Interested Person: (i) owns, directly or indirectly, in whole or in part, any property that the Acquired Companies uses in the operation of its Business; or (ii) has any claim whatsoever against, or is owed any amount by the Acquired Companies in connection with, the Business, except for any liabilities reflected in the Financial Statements and claims in the ordinary course such as for accrued expense reimbursements, vacation pay and benefits under the Benefit Plan.

**Section 3.24 Books and Records.** The minute books and stock record books of the Acquired Companies, all of which have been made available to Buyer, are complete and correct in all material respects. At the Closing, all of those books and records will be in the possession of the Acquired Companies.

**Section 3.25 Banking Information.** Section 3.25 of the Disclosure Schedules is a true and complete list of the names and addresses of each bank, trust company or other institution in which each of the Acquired Companies has an account or has issued a bond in favor of a customer of the Acquired Companies (and the details of each such account and/or bond) and the names of all Persons authorized to draw thereon or who have access thereto. The Acquired Companies do not maintain, and, for the past six (6) years, have not previously maintained, a safety deposit box.

**Section 3.26 Powers of Attorney.** There are no outstanding powers of attorney granted by the Acquired Companies.

**Section 3.27 Brokers.** Other than JGH Consulting, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of any Seller.

**Section 3.28 Full Disclosure.** No representation or warranty by Sellers in this Agreement and no statement contained in the Disclosure Schedules to this Agreement or any certificate or other document furnished or to be furnished to Buyer pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

**Section 3.29 No Additional Representation.** Except for the representations and warranties contained in ARTICLE III (including the related portions of the Disclosure Schedule), none of Sellers or any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of Sellers, including any representation and warranty as to the future revenue, profitability or success of the Acquired Companies or the Business.

## ARTICLE IV
## REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Sellers that the statements contained in this ARTICLE IV are true and correct as of the date hereof (except those representations and warranties that address matters only as of a specific date, they are true and correct as of that specific date)"

**Section 4.01 Organization and Authority of Buyer.** Buyer is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware. Buyer has full corporate power and authority to enter into this Agreement and the Escrow Agreement, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Buyer of this Agreement and the Escrow Agreement, the performance by Buyer of its obligations hereunder and thereunder and the consummation by Buyer of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Sellers) this Agreement constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms. When the Escrow Agreement has been duly executed and delivered by Buyer (assuming due authorization, execution and delivery by each other party thereto), the Escrow Agreement will constitute a legal and binding obligation of Buyer enforceable against it in accordance with its terms.

**Section 4.02 No Conflicts; Consents.** The execution, delivery and performance by Buyer of this Agreement and the Escrow Agreement, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of Buyer; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Buyer; or (c) require the consent, notice or other action by any Person under any Contract to which Buyer is a party. No consent, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to Buyer in connection with the execution and delivery of this Agreement and the Escrow Agreement and the consummation of the transactions contemplated hereby and thereby, except for such consents, approvals, Permits, Governmental Orders, declarations, filings or notices which, in the aggregate, would not have a material adverse effect on the ability of Buyer to consummate the transactions contemplated hereby on a timely basis"

**Section 4.03 Investment Purpose.** Buyer is acquiring the Shares solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof. Buyer acknowledges that the Shares are not registered under the Securities

Act of 1933, as amended, or any state securities laws, and that the Shares may not be transferred or sold except pursuant to the registration provisions of the Securities Act of 1933, as amended or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable.

**Section 4.04 Brokers.** Except for Left Lane Associates, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or based upon arrangements made by or on behalf of Buyer.

**Section 4.05 Sufficiency of Funds; Solvency.** Buyer has sufficient cash on hand or other sources of immediately available funds to enable it to make payment on Closing of the cash portion of the Purchase Price and consummate the transactions contemplated by this Agreement. As of the date hereof and as of the Closing Date (including after giving effect to the transactions contemplated by this Agreement, including but not limited to the VTB), Buyer is solvent, has not committed any act of bankruptcy, and would be able to pay its liabilities (including contingent liabilities) as they mature. Buyer has not incurred, nor will it incur, as a result of the transactions contemplated by this Agreement, debts beyond Buyer's ability to pay such debts as such debts mature.

**Section 4.06 Legal Proceedings.** There are no Actions pending or, to Buyer's knowledge, threatened against or by Buyer or any Affiliate of Buyer that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

**Section 4.07 Independent Investigation.** Buyer has conducted its own independent investigation, review and analysis of the Business, results of operations, prospects, condition (financial or otherwise) or assets of Sellers, the Acquired Companies, and their Affiliates and acknowledges that it has been provided access to certain of the personnel, properties, assets, premises, books and records and other documents and data of the Sellers, the Acquired Companies, and their Affiliates for such purpose. Buyer acknowledges and agrees that (a) in making its decision to enter into this Agreement and any ancillary documents to which it is a party and to consummate the transaction, Buyer has relied solely upon its own investigation and the express representations and warranties of Sellers set forth in ARTICLE III of this Agreement (including related portions of the Disclosure Schedule); and (b) except as otherwise set forth herein, none of Sellers or any other Person has made any representation or warranty as to Sellers, the Acquired Companies or their Affiliates, or this Agreement.

## ARTICLE V
## COVENANTS

**Section 5.01 Conduct of Business Prior to the Closing.** From the date hereof until the Closing, except as otherwise provided in this Agreement or consented to in writing by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), Sellers shall, and shall cause the Acquired Companies to, (x) conduct the business of the Acquired Companies in the ordinary course of business consistent with past practice; and (y) use commercially reasonable efforts to maintain and preserve intact the current organization, business and franchise of the

Acquired Companies and to preserve the rights, franchises, goodwill and relationships of its employees, customers, lenders, suppliers, regulators and others having business relationships with the Acquired Companies. Without limiting the foregoing, from the date hereof until the Closing Date, Sellers shall cause the Acquired Companies to:

(a) preserve and maintain all of its Permits;

(b) pay its debts, Taxes and other obligations when due;

(c) maintain the properties and assets owned, operated or used by the Acquired Companies in the same condition as they were on the date of this Agreement, subject to reasonable wear and tear;

(d) continue in full force and effect without modification all Insurance Policies, except as required by applicable Law;

(e) defend and protect its properties and assets from infringement or usurpation;

(f) perform all of its obligations under all Contracts relating to or affecting its properties, assets or business;

(g) maintain its books and records in accordance with past practice;

(h) comply in all material respects with all applicable Laws; and

(i) not take or permit any action that would cause any of the changes, events or conditions described in Section 3.08 to occur.

**Section 5.02 Access to Information.** From the date hereof until the Closing, Sellers shall, and shall cause the Acquired Companies to, (a) afford Buyer and its Representatives full and free access to and the right to inspect all of the Real Property, properties, assets, premises, books and records, Contracts and other documents and data related to the Acquired Companies; (b) furnish Buyer and its Representatives with such financial, operating and other data and information related to the Acquired Companies as Buyer or any of its Representatives may reasonably request; and (c) instruct the Representatives of Sellers and the Acquired Companies to cooperate with Buyer in its investigation of the Acquired Companies. Any investigation pursuant to this Section 5.02 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Sellers or the Acquired Companies.

**Section 5.03 No Solicitation of Other Bids.**

(a) Sellers shall not, and shall not authorize or permit any of its Affiliates (including the Acquired Companies) or Interested Person or any of its or their Representatives to, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal; (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. Sellers shall immediately cease and cause

to be terminated, and shall cause its Affiliates (including the Acquired Companies) and Interested Persons and all of its and their Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes hereof, "**Acquisition Proposal**" shall mean any inquiry, proposal or offer from any Person (other than Buyer or any of its Affiliates) concerning (i) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the Acquired Companies; (ii) the issuance or acquisition of shares of capital stock or other equity securities of the Acquired Companies; or (iii) the sale, lease, exchange or other disposition of any significant portion of the Company's properties or assets.

(b) In addition to the other obligations under this Section 5.03, Sellers shall promptly (and in any event within three (3) Business Days after receipt thereof by Sellers or their Representatives) advise Buyer orally and in writing of any Acquisition Proposal, any request for information with respect to any Acquisition Proposal, or any inquiry with respect to or which could reasonably be expected to result in an Acquisition Proposal, the material terms and conditions of such request, Acquisition Proposal or inquiry, and the identity of the Person making the same.

(c) Sellers agree that the rights and remedies for noncompliance with this Section 5.03 shall include having such provision specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach shall cause irreparable injury to Buyer and that money damages would not provide an adequate remedy to Buyer.

**Section 5.04 Notice of Certain Events.** From the date hereof until the Closing, Sellers shall promptly notify Buyer in writing of:

(a) any fact, circumstance, event or action the existence, occurrence or taking of which (A) has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (B) has resulted in, or could reasonably be expected to result in, any representation or warranty made by any Seller hereunder not being true and correct or (C) has resulted in, or could reasonably be expected to result in, the failure of any of the conditions set forth in Section 7.02 to be satisfied;

(b) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(c) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and

(d) any Actions commenced or, to Sellers' Knowledge, threatened against, relating to or involving or otherwise affecting Sellers or the Acquired Companies that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.17 or that relates to the consummation of the transactions

contemplated by this Agreement. Buyer's receipt of information pursuant to this Section 5.04 shall not operate as a waiver pursuant to this Agreement.

**Section 5.05 Resignations.** Sellers shall deliver to Buyer written resignations, effective as of the Closing Date, of the officers and directors of the Acquired Companies requested by Buyer at least three (3) Business Days prior to the Closing.

**Section 5.06 Confidentiality.** From and after the Closing, Sellers shall, and shall cause its Affiliates and Interested Persons to, hold, and shall use its commercially reasonable efforts to cause its or their respective Representatives to hold, in confidence any and all information, whether written or oral, concerning the Acquired Companies, except (x) when disclosing the information to their legal counsel, accountants, or financial advisors as may be necessary or appropriate in connection with any disputes arising in connection with this Agreement or (y) to the extent that Sellers can show that such information (a) is generally available to and known by the public through no fault of Sellers, any of its Affiliates, Interested Persons, or their respective Representatives; or (b) is lawfully acquired by Sellers, any of its Affiliates, Interested Persons, or their respective Representatives from and after the Closing from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. If Sellers or any of their respective Affiliates, Interested Persons, or their respective Representatives are compelled to disclose any information by judicial or administrative process or by other requirements of Law, Sellers shall promptly notify Buyer in writing and shall disclose only that portion of such information which Sellers is legally required to be disclosed, *provided that* Sellers shall, at Buyer's sole cost and expense, use commercially reasonable efforts to cooperate with Buyer so that Buyer may obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

**Section 5.07 Reserved.**

**Section 5.08 Non-Competition; Non-Solicitation.**

(a) For a period of five (5) years commencing on the Closing Date ("he "**Restricted Period**"), no Seller shall, and shall not permit any of its Affiliates or Interested Persons to, directly or indirectly, (i) engage in or assist others in engaging in the Business in the Territory; (ii) have an interest in any Person that engages directly or indirectly in the Business in the Territory in any capacity, including as a partner, shareholder, member, employee, principal, agent, trustee or consultant; or (iii) intentionally interfere in any material respect with the business relationships (whether formed prior to or after the date of this Agreement) between the Acquired Companies and customers or suppliers of the Acquired Companies. Notwithstanding the foregoing, a Seller may own, directly or indirectly, solely as an investment, securities of any Person traded on any national securities exchange if such Seller is not a controlling Person of, or a member of a group which controls, such Person and does not, directly or indirectly, own 5% or more of any class of securities of such Person.

(b) During the Restricted Period, no Seller shall, and shall not permit any of their respective Affiliates or Interested Persons to, directly or indirectly, hire or solicit any employee of the Acquired Companies or encourage any such employee to leave such

employment or hire any such employee who has left such employment, except pursuant to a general solicitation which is not directed specifically to any such employees; *provided, that* nothing in this Section 5.08(b) shall prevent any Seller or any of its Affiliates or Interested Persons from hiring (i) any employee whose employment has been terminated by the Acquired Companies or Buyer or (ii) after 120 days from the date of termination of employment, any employee whose employment has been terminated by the employee.

(c) During the Restricted Period, no Seller shall, and shall not permit any of its Affiliates or Interested Persons to, directly or indirectly, solicit or entice, or attempt to solicit or entice, any clients or customers of the Acquired Companies or potential clients or customers of the Acquired Companies for purposes of diverting their business or services from the Acquired Companies.

(d) Sellers acknowledge that a breach or threatened breach of this Section 5.08 would give rise to irreparable harm to Buyer, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by Sellers of any such obligations, Buyer shall, in addition to any and all other rights and remedies that may be available to it in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

(e) Sellers acknowledge that the restrictions contained in this Section 5.08 are reasonable and necessary to protect the legitimate interests of Buyer and constitute a material inducement to Buyer to enter into this Agreement and consummate the transactions contemplated by this Agreement. In the event that any covenant contained in this Section 5.08 should ever be adjudicated to exceed the time, geographic, product or service, or other limitations permitted by applicable Law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, product or service, or other limitations permitted by applicable Law. The covenants contained in this Section 5.08 and each provision hereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

**Section 5.09 Governmental Approvals and Consents.**

(a) Each party hereto shall, as promptly as possible, use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement and the Escrow Agreement. Each party shall cooperate fully with the other party and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders and approvals. The parties hereto shall not willfully take any action that will have

the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

(b) Sellers and Buyer shall use commercially reasonable efforts to give all notices to, and obtain all consents from, all third parties that are described in Section 3.05 of the Disclosure Schedules.

(c) Without limiting the generality of the parties' undertakings pursuant to subsections (a) and (b) above, each of the parties hereto shall use all commercially reasonable efforts to:

(i) respond to any inquiries by any Governmental Authority regarding antitrust or other matters with respect to the transactions contemplated by this Agreement or the Escrow Agreement;

(ii) avoid the imposition of any order or the taking of any action that would restrain, alter or enjoin the transactions contemplated by this Agreement or the Escrow Agreement; and

(iii) in the event any Governmental Order adversely affecting the ability of the parties to consummate the transactions contemplated by this Agreement or the Escrow Agreement has been issued, to have such Governmental Order vacated or lifted.

(d) If any consent, approval or authorization necessary to preserve any right or benefit under any Contract to which any of the Acquired Companies is a party is not obtained prior to the Closing, Sellers shall, subsequent to the Closing, cooperate with Buyer and the Acquired Company in attempting to obtain such consent, approval or authorization as promptly thereafter as practicable. If such consent, approval or authorization cannot be obtained, Sellers shall use its commercially reasonable efforts to provide the Acquired Companies with the rights and benefits of the affected Contract for the term thereof, and, if Sellers provide such rights and benefits, the Acquired Companies shall assume all obligations and burdens thereunder.

(e) All analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals made by or on behalf of either party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the transactions contemplated hereunder (but, for the avoidance of doubt, not including any interactions between Sellers or the Acquired Companies with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law, any disclosure containing confidential information, or any disclosure that would require waiver of any attorney-client privilege or other legal privilege by the disclosing party) shall be disclosed to the other party hereunder in advance of any filing, submission or attendance, it being the intent that the parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals. Each party shall give

notice to the other party with respect to any meeting, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other party with the opportunity to attend and participate in such meeting, discussion, appearance or contact.

(f) Notwithstanding the foregoing, nothing in this Section 5.09 shall require, or be construed to require, Buyer or any of its Affiliates to agree to (i) sell, hold, divest, discontinue or limit, before or after the Closing Date, any assets, businesses or interests of Buyer, the Acquired Companies or any of their respective Affiliates; (ii) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses or interests which, in either case, could reasonably be expected to result in a Material Adverse Effect or materially and adversely impact the economic or business benefits to Buyer of the transactions contemplated by this Agreement; or (iii) any material modification or waiver of the terms and conditions of this Agreement.

**Section 5.10 Books and Records.**

(a) In order to facilitate the resolution of any claims made against or incurred by any Seller prior to the Closing, or for any other reasonable purpose, for a period of two years after the Closing, Buyer shall:

(i) retain the books and records (including personnel files) of the Acquired Companies relating to periods prior to the Closing in a manner reasonably consistent with the prior practices of the Acquired Companies; and

(ii) upon reasonable notice, afford the Representatives of Sellers reasonable access (including the right to make, at Sellers' expense, photocopies), during normal business hours, to such books and records;

*provided, however*, that any books and records related to Tax matters shall be retained pursuant to the periods set forth in ARTICLE VI.

(b) In order to facilitate the resolution of any claims made by or against or incurred by Buyer or the Acquired Companies after the Closing, or for any other reasonable purpose, for a period of two years following the Closing, Sellers shall:

(i) retain the books and records (including personnel files) of Sellers which relate to the Acquired Companies and their operations for periods prior to the Closing; and

(ii) upon reasonable notice, afford the Representatives of Buyer or the Acquired Companies reasonable access (including the right to make, at Buyer's expense, photocopies), during normal business hours, to such books and records;

*provided, however*, that any books and records related to Tax matters shall be retained pursuant to the periods set forth in ARTICLE VI.

(c) Neither Buyer nor Sellers shall be obligated to provide the other party with access to any books or records (including personnel files) pursuant to this Section 5.10 where such access would violate any Law.

**Section 5.11 Closing Conditions** From the date hereof until the Closing, each party hereto shall, and Sellers shall cause the Acquired Companies to, use commercially reasonable efforts to take such actions as are necessary to expeditiously satisfy the closing conditions set forth in ARTICLE VII hereof

**Section 5.12 Public Announcements.** Unless otherwise required by applicable Law or stock exchange requirements (based upon the reasonable advice of counsel), no party to this Agreement shall make any public announcements in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), and the parties shall cooperate as to the timing and contents of any such announcement.

**Section 5.13 Further Assurances.** Following the Closing, each of the parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

## ARTICLE VI
## TAX MATTERS

**Section 6.01 Tax Covenants.**

(a) Without the prior written consent of Buyer, Sellers (and, prior to the Closing, the Acquired Companies, their Affiliates and their respective Representatives) shall not, to the extent it may affect, or relate to, the Acquired Companies, make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return, take any action, omit to take any action or enter into any other transaction that would have the effect of increasing the Tax liability or reducing any Tax asset of Buyer or the Acquired Companies in respect of any Post-Closing Tax Period. Sellers agree that Buyer is to have no liability for any Tax resulting from any action of Sellers, the Acquired Companies, their Affiliates or any of their respective Representatives, and agrees to indemnify and hold harmless Buyer (and, after the Closing Date, the Acquired Companies) against any such Tax or reduction of any Tax asset except with respect to any elections made by the Acquired Companies agreed to by the parties.

(b) All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement and the Escrow Agreement (including any real property transfer Tax and any other similar Tax) shall be borne and paid by Sellers when due. Sellers shall, at their own expense, timely file any Tax Return or other document with respect to such Taxes or fees (and Buyer shall cooperate with respect thereto as necessary).

(c) Sellers shall prepare, or cause to be prepared, all Tax Returns required to be filed by the Acquired Companies after the Closing Date with respect to a Pre-Closing Tax Period. Any such Tax Return shall be prepared in a manner consistent with past practice (unless otherwise required by Law) and without a change of any election or any accounting method and shall be submitted by Sellers to Buyer (together with schedules, statements and, to the extent requested by Buyer, supporting documentation) at least 45 days prior to the due date (including extensions) of such Tax Return except with respect to the final Company tax return required by a 338(h)(10) election if prepared consistently with the methods required by such election and in accordance with the asset allocation schedule in Section 6.05(b) and the income allocation at the time of Closing agreed to by the parties. If Buyer objects to any item on any such Tax Return, it shall, within ten days after delivery of such Tax Return, notify Sellers in writing that it so objects, specifying with particularity any such item and stating the specific factual or legal basis for any such objection. If a notice of objection shall be duly delivered, Buyer and Sellers shall negotiate in good faith and use their commercially reasonable efforts to resolve such items. If Buyer and Sellers are unable to reach such agreement within ten days after receipt by Buyer of such notice, the disputed items shall be resolved by the Independent Accountant and any determination by the Independent Accountant shall be final. The Independent Accountant shall resolve any disputed items within twenty days of having the item referred to it pursuant to such procedures as it may require. If the Independent Accountant is unable to resolve any disputed items before the due date for such Tax Return, the Tax Return shall be filed as prepared by Sellers and then amended to reflect the Independent Accountant's resolution. The costs, fees and expenses of the Independent Accountant shall be borne equally by Sellers. For greater certainty: (i) all costs and expenses relating to the preparation of such Tax Returns shall be accrued in the Closing Financial Statements; and (ii) all Taxes payable shall be paid by the Company forthwith when due and included as current liabilities of the Company for the purposes of the Closing Financial Statements and the Closing Working Capital Statement. The preparation and filing of any Tax Return of the Company that does not relate to a Pre-Closing Tax Period shall be exclusively within the control of Buyer.

**Section 6.02 Termination of Existing Tax Sharing Agreements.** Any and all existing Tax sharing agreements (whether written or not) binding upon the Acquired Companies shall be terminated as of the Closing Date. After such date none of the Acquired Companies, Sellers nor any of Sellers' Affiliates and their respective Representatives shall have any further rights or liabilities thereunder.

**Section 6.03 Tax Indemnification.** Except to the extent treated as a liability in the calculation of Closing Working Capital, Sellers shall indemnify the Acquired Companies, Buyer, and each Buyer Indemnitee and hold them harmless from and against (a) any Loss attributable to any breach of or inaccuracy in any representation or warranty made in Section 3.22; (b) any Loss attributable to any breach or violation of, or failure to fully perform, any covenant, agreement, undertaking or obligation in ARTICLE VI; (c) all Taxes of the Acquired Companies or relating to the business of the Acquired Companies for all Pre-Closing Tax Periods ("**Pre-Closing Taxes**"); (d) all Taxes of any member of an affiliated, consolidated, combined or unitary group of which any of the Acquired Companies (or any predecessor of the Acquired Companies) is or was a member on or prior to the Closing Date by reason of a liability under Treasury Regulation Section 1.1502-6 or any comparable provisions of foreign, state or local Law; I (e) any and all Taxes of

any person imposed on the Acquired Companies arising under the principles of transferee or successor liability or by contract, relating to an event or transaction occurring before the Closing Date. In each of the above cases, together with any out-of-pocket fees and expenses (including attorneys' and accountants' fees) incurred in connection therewith, Sellers shall reimburse Buyer for any Taxes of the Acquired Companies that are the responsibility of Sellers pursuant to this Section 6.03 within ten (10) Business Days after payment of such Taxes by Buyer or the Acquired Companies"

**Section 6.04 Straddle Period.** In the case of Taxes that are payable with respect to a taxable period that begins before and ends after the Closing Date (each such period, a "**Straddle Period**"), the portion of any such Taxes that are treated as Pre-Closing Taxes for purposes of this Agreement shall be:

(a) in the case of Taxes (i) based upon, or related to, income, receipts, profits, wages, capital or net worth, (ii) imposed in connection with the sale, transfer or assignment of property, or (iii) required to be withheld, deemed equal to the amount which would be payable if the taxable year ended with the Closing Date; and

(b) in the case of other Taxes, deemed to be the amount of such Taxes for the entire period multiplied by a fraction the numerator of which is the number of days in the period ending on the Closing Date and the denominator of which is the number of days in the entire period.

**Section 6.05 Section 338(h)(10) Election.**

(a) Election. At Buyer's option, the Acquired Companies and Sellers shall join with Buyer in making a timely election under Section 338(h)(10) of the Code (and any corresponding election under state, local, and foreign Law) with respect to the purchase and sale of the Shares of the Acquired Companies hereunder (collectively, a "**Section 338(h)(10) Election**").

(b) Allocation of Purchase Price. If a Section 338(h)(10) Election is made, Sellers and Buyer agree that the Purchase Price and the Liabilities of the Acquired Companies (plus other relevant items) shall be allocated among the assets of the Acquired Companies for all purposes (including Tax and financial accounting) as shown on the allocation schedule (the "**Allocation Schedule**"). A draft of the Allocation Schedule shall be prepared by Buyer and delivered to Sellers within 30 days following the Closing Date for its approval. If Sellers notifies Buyer in writing that Sellers object to one or more items reflected in the Allocation Schedule, Sellers and Buyer shall negotiate in good faith to resolve such dispute; *provided, however*, that if Sellers and Buyer are unable to resolve any dispute with respect to the Allocation Schedule within 60 days following the Closing Date, such dispute shall be resolved by the Independent Accountant. The fees and expenses of such accounting firm shall be borne equally by Sellers, on one hand, and Buyer, on the other hand. Buyer, the Acquired Companies and Sellers shall file all Tax Returns (including amended returns and claims for refund) and information reports in a manner consistent with the Allocation Schedule. Any adjustments to the Purchase Price pursuant to Section 2.04, herein shall be allocated in a manner consistent with the Allocation Schedule.

(c) Forms and Filings. The parties shall act in good faith to prepare, execute and deliver such forms and other filings as may be necessary in accordance with a Section 338(h)(10) Election, including without limitation, a Form 8023.

**Section 6.06 Contests.** Buyer agrees to give written notice to Sellers of the receipt of any written notice by the Acquired Companies, Buyer or any of Buyer's Affiliates which involves the assertion of any claim, or the commencement of any Action, in respect of which an indemnity may be sought by Buyer pursuant to this ARTICLE VI (a "**Tax Claim**"); *provided, that* failure to comply with this provision shall not affect Buyer's right to indemnification hereunder. Buyer shall control the contest or resolution of any Tax Claim; *provided, however*, that Buyer shall obtain the prior written consent of Sellers (which consent shall not be unreasonably withheld, conditioned or delayed) before entering into any settlement of a claim or ceasing to defend such claim; and, *provided further*, that Sellers shall be entitled to participate in the defense of such claim and to employ counsel of its choice for such purpose, the fees and expenses of which separate counsel shall be borne solely by Sellers. This Section shall not apply to the post-Closing liability of Buyer as a result of the 338(h)(10) election, which, in the event of a re-allocation of the pre-Closing income of the Company's tax return for the year of the sale, shall require the cooperation of both parties to adjust the Purchase Price to recover any additional tax required to be paid by a party as a result of the re-allocation from the party whose tax liability is reduced as a result of such re-allocation.

**Section 6.07 Cooperation and Exchange of Information.** Sellers and Buyer shall provide each other with such cooperation and information as either of them reasonably may request of the other in filing any Tax Return pursuant to this ARTICLE VI or in connection with any audit or other proceeding in respect of Taxes of the Acquired Companies. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with accompanying schedules, related work papers and documents relating to rulings or other determinations by tax authorities. Each of Sellers and Buyer shall retain all Tax Returns, schedules and work papers, records and other documents in its possession relating to Tax matters of the Acquired Companies for any taxable period beginning before the Closing Date until the expiration of the statute of limitations of the taxable periods to which such Tax Returns and other documents relate, without regard to extensions except to the extent notified by the other party in writing of such extensions for the respective Tax periods. Prior to transferring, destroying or discarding any Tax Returns, schedules and work papers, records and other documents in its possession relating to Tax matters of the Acquired Companies for any taxable period beginning before the Closing Date, Sellers or Buyer (as the case may be) shall provide the other party with reasonable written notice and offer the other party the opportunity to take custody of such material.

**Section 6.08 Tax Treatment of Indemnification Payments.** Any indemnification payments pursuant to this ARTICLE VI shall be treated as an adjustment to the Purchase Price by the parties for Tax purposes, unless otherwise required by Law.

**Section 6.09 Survival.** Notwithstanding anything in this Agreement to the contrary, the provisions of Section 3.22 and this ARTICLE VI shall survive for the full period of all applicable statutes of limitations (giving effect to any waiver, mitigation or extension thereof) plus 60 days.

**Section 6.10 Overlap.** To the extent that any obligation or responsibility pursuant to ARTICLE VIII may overlap with an obligation or responsibility pursuant to this ARTICLE VI, the provisions of this ARTICLE VI shall govern.

## ARTICLE VII
## CONDITIONS TO CLOSING

**Section 7.01 Conditions to Obligations of All Parties.** The obligations of each party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order which is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

(b) Sellers shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to in Section 3.05, in each case, in form and substance reasonably satisfactory to Buyer and Sellers, and no such consent, authorization, order and approval shall have been revoked.

(c) Contemporaneously with the closing of transaction contemplated in this Agreement, Affiliates of Buyer shall complete the purchase of the Real Property from Danny and Linda Crane, LLC substantially in accordance with the following (subject to such usual adjustments relating to the transfer of real property and further adjustment to reflect assumption of any current mortgages):

(i) Purchase price of $6,000,000.00 comprised of $700,000.00 for the Alabama Real Property and $5,300,000.00 for the Georgia Real Property; and

(ii) $3,000,000.00 paid on closing by way of wire transfer; and

(iii) $3,000,000.00 registered as a first mortgage on title to the Georgia Real Property at commercially reasonable interest rates and a ten (10) year amortization, such principal amount reduced by the outstanding principal amount of the existing mortgage on the Alabama Real Property assumed by an Affiliate of Buyer at closing.

**Section 7.02 Conditions to Obligations of Buyer.** The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Buyer's waiver, at or prior to the Closing, of each of the following conditions:

(a) Other than the representations and warranties of Sellers contained in Section 3.01, Section 3.02, Section 3.03, Section 3.04, Section 3.05 and Section 3.27, the representations and warranties of Sellers contained in this Agreement, the Escrow Agreement and any certificate or other writing delivered pursuant hereto shall be true and

correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects). The representations and warranties of Sellers contained in Section 3.01, Section 3.02, Section 3.03, Section 3.04, Section 3.05 and Section 3.27 shall be true and correct in all respects on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects).

(b) Sellers shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and the Escrow Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Buyer shall have received the opinion of legal counsel to each of Trumpeter Trust and Limpkin Trust, each with an accompanying trust certificate, that all actions have been taken, including all resolutions of the trustees, required to authorize the execution, delivery and performance of this Agreement and the other documents referred to herein (the "Transaction Documents") and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby, and that each of the Transaction Documents are enforceable obligations of each of Trumpeter Trust and Limpkin Trust.

(d) All related party Accounts Receivables and all related party accounts payable balances of Seller and their Interested Persons have been satisfied and eliminated prior to Closing.

(e) No Action shall have been commenced against Buyer, Sellers or the Acquired Companies, which would prevent the Closing. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated hereby.

(f) All approvals, consents and waivers that are listed on Section 3.05 of the Disclosure Schedules shall have been received, and executed counterparts thereof shall have been delivered to Buyer at or prior to the Closing.

(g) From the date of this Agreement, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.

(h) The Escrow Agreement shall have been executed and delivered by the parties thereto and true and complete copies thereof shall have been delivered to Buyer.

(i) Buyer shall have received resignations of the directors and officers of the Acquired Companies pursuant to Section 5.05.

(j) At least three (3) Business Days before Closing, Sellers shall have delivered to Buyer the Estimated Indebtedness Statement.

(k) Sellers shall have delivered to Buyer a good standing certificate (or its equivalent) for the Acquired Companies from the secretary of state or similar Governmental Authority of the jurisdiction under the Laws in which the Acquired Companies are organized.

(l) Sellers shall have delivered to Buyer a certificate pursuant to Treasury Regulations Section 1.1445-2(b) that no Seller is a foreign person within the meaning of Section 1445 of the Code.

(m) Sellers shall have delivered, or caused to be delivered, to Buyer stock certificates evidencing the Shares, free and clear of Encumbrances, duly endorsed in blank or accompanied by stock powers or other instruments of transfer duly executed in blank.

(n) Buyer shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Sellers, that each of the conditions set forth in Section 7.02(a) and Section 7.02(b) have been satisfied.

(o) Buyer shall have received a certificate of the trustees of Sellers who are not individuals, certifying: (1) that attached thereto are true and complete copies of all resolutions adopted by the trustees of each Seller, as applicable, authorizing the execution, delivery and performance of this Agreement and the Escrow Agreement and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby; and (2) the names and signatures of the trustees of each Seller authorized to sign this Agreement, the Escrow Agreement and the other documents to be delivered hereunder and thereunder.

(p) Dillon Clay shall have entered into an employment agreement with the Company upon terms and conditions satisfactory to Buyer, acting reasonably.

(q) Sellers shall have delivered to Buyer such other documents or instruments as Buyer reasonably requests and are reasonably necessary to consummate the transactions contemplated by this Agreement.

**Section 7.03 Conditions to Obligations of Sellers.** The obligations of Sellers to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Sellers' waiver, at or prior to the Closing, of each of the following conditions:

(a) Other than the representations and warranties of Buyer contained in Section 4.01, Section 4.02 and Section 4.04, the representations and warranties of Buyer contained in this Agreement, the Escrow Agreement and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or

warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or material adverse effect) on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects). The representations and warranties of Buyer contained in Section 4.01, Section 4.02 and Section 4.04 shall be true and correct in all respects on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date.

(b) Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and the Escrow Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any material transaction contemplated hereby.

(d) The Escrow Agreement shall have been executed and delivered by the parties thereto and complete copies thereof shall have been delivered to Sellers.

(e) Buyer shall have delivered the Holdback to the Escrow Agent by wire transfer of immediately available funds.

(f) Sellers shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Buyer, that each of the conditions set forth in Section 7.03(a) and Section 7.03(b) have been satisfied.

(g) Sellers shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of Buyer certifying: (1) that attached thereto are true and complete copies of all resolutions adopted by the board of directors of Buyer authorizing the execution, delivery and performance of this Agreement and the Escrow Agreement and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby; and (2) the names and signatures of the officers of Buyer authorized to sign this Agreement, the Escrow Agreement and the other documents to be delivered hereunder and thereunder.

(h) Buyer shall have delivered to Sellers such other documents or instruments as Sellers reasonably requests and are reasonably necessary to consummate the transactions contemplated by this Agreement.

## ARTICLE VIII
## INDEMNIFICATION

**Section 8.01 Survival.** Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein (other than any representations or warranties

contained in Section 3.22 which are subject to ARTICLE VI) shall survive the Closing and shall remain in full force and effect until the date that is forty-two (42) months from the Closing Date; *provided, that* the representations and warranties in Section 3.01, Section 3.02, Section 3.03, Section 3.04, Section 3.05(a), Section 4.01, and Section 4.02 (collectively, the "**Fundamental Representations**") shall survive for a period of ten (10) years from the Closing Date, and any claim based on fraud shall survive indefinitely. All covenants and agreements of the parties contained herein (other than any covenants or agreements contained in ARTICLE VI which are subject to ARTICLE VI) shall survive the Closing indefinitely or for the period explicitly specified therein. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching party to the breaching party prior to the expiration date of the applicable survival period shall not thereafter be barred by the expiration of the relevant representation or warranty and such claims shall survive until finally resolved.

**Section 8.02 Indemnification By Sellers.** Subject to the other terms and conditions of this ARTICLE VIII, from and after Closing, Sellers shall indemnify and defend each of Buyer and its Affiliates (including the Acquired Companies) and their respective Representatives (collectively, the "**Buyer Indemnitees**") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Buyer Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Sellers contained in this Agreement or in any certificate or instrument delivered by or on behalf of Sellers pursuant to this Agreement (other than in respect of Section 3.22, it being understood that the sole remedy for any such inaccuracy in or breach thereof shall be pursuant to ARTICLE VI), as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date);

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Sellers pursuant to this Agreement (other than any breach or violation of, or failure to fully perform, any covenant, agreement, undertaking or obligation in ARTICLE VI, it being understood that the sole remedy for any such breach, violation or failure shall be pursuant to ARTICLE VI), other than those descried in subsection (a) above;

(c) any Indebtedness of the Acquired Companies outstanding as of the Closing to the extent not included in the calculation of the Purchase Price or the Current Liabilities; or

(d) any Actions relating to vehicle accidents occurring prior to the Closing Date, including without limitation those matters set out in Section 3.17(a) of the Disclosure Schedules, but only to the extent Losses arising from such matters are not covered by insurance carried by the Company or its Affiliates.

**Section 8.03 Indemnification By Buyer.** Subject to the other terms and conditions of this ARTICLE VIII, from and after Closing, Buyer shall indemnify and defend each of Sellers and its Affiliates and their respective Representatives (collectively, the "**Seller Indemnitees**") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Seller Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Buyer contained in this Agreement or in any certificate or instrument delivered by or on behalf of Buyer pursuant to this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date); or

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement (other than ARTICLE VI, it being understood that the sole remedy for any such breach thereof shall be pursuant to ARTICLE VI).

**Section 8.04 Certain Limitations.** The indemnification provided for in Section 8.02 and Section 8.03 shall be subject to the following limitations:

(a) Sellers shall not be liable to the Buyer Indemnitees for indemnification under Section 8.02(a) until the aggregate amount of all Losses in respect of indemnification under Section 8.02(a) exceeds $250,000.00 (the "**Basket**"), in which event Sellers shall be required to pay or be liable for Losses exceeding the Basket. In no event shall the indemnification obligations in favor of Buyer Indemnitees pursuant to Sections 8.02(a) and 8.02(d), in the aggregate, exceed the balance owing by the Buyer pursuant to the VTB at the time any such claim for indemnification is made.

(b) Buyer shall not be liable to the Seller Indemnitees for indemnification under Section 8.03(a) until the aggregate amount of all Losses in respect of indemnification under Section 8.03(a) exceeds the Basket, in which event Buyer shall be required to pay or be liable for Losses exceeding the Basket.

(c) Notwithstanding the foregoing, the limitations set forth in Section 8.04(a) and Section 8.04(b) shall not apply to Losses based upon, arising out of, with respect to or by reason of any inaccuracy in or breach of any Fundamental Representations or any claims based on fraud.

(d) For purposes of this ARTICLE VIII (including for purposes of determining the existence of any inaccuracy in, or breach of, any representation or warranty and for calculating the amount of any Loss with respect thereto), any inaccuracy in or breach of any representation or warranty shall be determined without regard to any materiality, Material Adverse Effect or other similar qualification contained in or otherwise applicable to such representation or warranty.

(e) Notwithstanding anything to the contrary herein, in no event shall Sellers' aggregate liability pursuant to this Agreement or any ancillary documents exceed the Purchase Price actually paid to Sellers.

**Section 8.05 Indemnification Procedures.** The party making a claim under this ARTICLE VIII is referred to as the "**Indemnified Party**", and the party against whom such claims are asserted under this ARTICLE VIII is referred to as the "**Indemnifying Party**".

(a) Third-Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a party to this Agreement or an Affiliate of a party to this Agreement or a Representative of the foregoing (a "**Third-Party Claim**") against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than 30 calendar days after receipt of such notice of such Third-Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Third-Party Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of any Third-Party Claim at the Indemnifying Party's expense and by the Indemnifying Party's own counsel, and the Indemnified Party shall cooperate in good faith in such defense; *provided, that* if the Indemnifying Party is Sellers, such Indemnifying Party shall not have the right to defend or direct the defense of any such Third-Party Claim that (x) is asserted directly by or on behalf of a Person that is a supplier or customer of the Acquired Companies, or (y) seeks an injunction or other equitable relief against the Indemnified Party. In the event that the Indemnifying Party assumes the defense of any Third-Party Claim, subject to Section 8.05(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third-Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third-Party Claim with counsel selected by it subject to the Indemnifying Party's right to control the defense thereof. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party, *provided, that* if in the reasonable opinion of counsel to the Indemnified Party, there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of counsel to the Indemnified Party in each jurisdiction for which the Indemnified Party determines counsel is required. If the Indemnifying Party elects not to compromise or defend such Third-Party Claim, fails to promptly notify the Indemnified Party in writing of its election to defend as provided in this Agreement, or fails to diligently prosecute the defense of such Third-Party Claim, the Indemnified Party may, subject to Section 8.05(b), pay, compromise, defend such Third-Party Claim and seek indemnification for any and all Losses based upon, arising from or relating to such Third-Party Claim. Sellers and Buyer shall cooperate with each other in all reasonable respects

in connection with the defense of any Third-Party Claim, including making available (subject to the provisions of Section 5.06) records relating to such Third-Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third-Party Claim.

(b) Settlement of Third-Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third-Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 8.05(b). If a firm offer is made to settle a Third-Party Claim without leading to liability or the creation of a financial or other obligation on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all liabilities and obligations in connection with such Third-Party Claim and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within ten days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third-Party Claim and in such event, the maximum liability of the Indemnifying Party as to such Third-Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third-Party Claim, the Indemnifying Party may settle the Third-Party Claim upon the terms set forth in such firm offer to settle such Third-Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 8.05(a), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed).

(c) Direct Claims. Any Action by an Indemnified Party on account of a Loss which does not result from a Third-Party Claim (a "**Direct Claim**") shall be asserted by the Indemnified Party giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than 30 days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have 30 days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its professional advisors to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim and the Indemnified Party shall assist the Indemnifying Party's investigation by giving such information and assistance (including access to the Acquired Companies' premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its professional advisors may reasonably request. If the Indemnifying Party does not so respond within such 30-day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

(d) Tax Claims. Notwithstanding any other provision of this Agreement, the control of any claim, assertion, event or proceeding in respect of Taxes of the Acquired Companies (including, but not limited to, any such claim in respect of a breach of the representations and warranties in Section 3.22 hereof or any breach or violation of or failure to fully perform any covenant, agreement, undertaking or obligation in ARTICLE VI) shall be governed exclusively by ARTICLE VI hereof.

(e) Obligation to Mitigate. Each Indemnified Party shall use its commercially reasonable efforts to mitigate any Losses with respect to which it may be entitled to seek indemnification pursuant to this Agreement, upon becoming aware of any event or circumstance that would be reasonably expected to, or does, give rise thereto, including incurring costs only to the extent reasonably necessary to remedy the breach that gives rise to such Losses, provided that such costs are included and payable as indemnifiable Losses hereunder.

(f) No Repetitive Recovery. The parties hereto intended that no Indemnified Party shall be entitled to recover more than once in respect of the same Losses under this Agreement or any certificate or instrument delivered by or on behalf of the Indemnifying Party pursuant to this Agreement.

(g) Sole Remedy. Except as otherwise expressly provided Sections 5.08(d) and 10.12, each Indemnified Party's exclusive and sole remedy for any breach of this Agreement or any certificate or instrument delivered pursuant to this Agreement shall be indemnification pursuant to this ARTICLE VIII, subject to all limitations set forth herein.

(h) Insurance Proceeds. Without diminishing or otherwise limiting the provisions of ARTICLE VIII, all Losses sought by an Indemnified Party hereunder that are directly recoverable from an Indemnifying Party shall be net of any insurance proceeds actually recovered by such Indemnified Party with respect to such indemnification claim or Losses, calculated net of any increase in or retroactive premiums and fees, costs, and expenses of recovery. If any such net insurance proceeds are received by an Indemnified Party (or any of its Affiliates) with respect to any such Loss with respect to which an Indemnifying Party has made an indemnification payment in accordance herewith, the Indemnified Party receiving such net insurance proceeds shall pay to the Indemnifying Party the net amount of insurance proceeds received by such Indemnified Party, up to the amount of indemnification payment actually paid to Indemnified Party by the Indemnifying Party.

(i) No Punitive Losses. Notwithstanding anything to the contrary herein, in no event shall any Indemnified Party be entitled to recover or make a claim for amounts pursuant to this ARTICLE VIII in respect of punitive or exemplary losses incurred or alleged to have been incurred, nor shall any such losses be used in calculating the amount of Losses in any respect under this ARTICLE VIII.

**Section 8.06 Payments.**

(a) Once a Loss is agreed to by the Indemnifying Party or finally adjudicated to be payable pursuant to this ARTICLE VIII, the Indemnifying Party shall satisfy its obligations within fifteen (15) Business Days of such final, non-appealable adjudication by wire transfer of immediately available funds. The parties hereto agree that should an Indemnifying Party not make full payment of any such obligations within such fifteen (15) Business Day period, any amount payable shall accrue interest from and including the date of agreement of the Indemnifying Party or final, non-appealable adjudication to and including the date such payment has been made at a rate per annum equal to 10%; *provided, however*, that any amount payable by Seller as the Indemnifying Party by setting off against the VTB pursuant to this Agreement shall not have any interest or similar penalty accrued in any manner. Such interest shall be calculated daily on the basis of a 365-day year and the actual number of days elapsed, without compounding.

(b) Any Losses payable to a Buyer Indemnitee pursuant to Section 8.02(a) shall be satisfied solely by set-off by Buyer on a dollar-for-dollar basis against the VTB in accordance with Section 2.06. Any Losses payable to a Buyer Indemnitee pursuant to other provisions of this ARTICLE VIII shall be satisfied: (i) first, from the Holdback, if any; and (ii) second, set-off by Buyer on a dollar-for-dollar basis against the VTB in accordance with Section 2.06; and (iii) third, from Sellers to the extent the amount of Losses exceeds the amounts available to the Buyer Indemnitee in the Holdback or set-off against the VTB.

**Section 8.07 Tax Treatment of Indemnification Payments.** All indemnification payments made under this Agreement shall be treated by the parties as an adjustment to the Purchase Price for Tax purposes, unless otherwise required by Law including any tax indemnification payments including those resulting from a 338(h)(10) election.

**Section 8.08 Effect of Indemnified Party's Knowledge.**

(a) Notwithstanding anything to the contrary herein, but subject to Section 8.08(b), the Indemnifying Party shall not have (a) any liability for any breach of or inaccuracy in any representation or warranty made by the Indemnifying Party to the extent that the Indemnified Party (including any of its Representatives) (i) had been provided information in writing by the Sellers at or before the Closing of the facts as a result of which such representation or warranty was breached or inaccurate or (ii) was provided access to, at or before the Closing, a document disclosing such facts; or (b) any liability after the Closing for any breach of or failure to perform before the Closing any covenant or obligation of the Indemnifying Party to the extent that the Indemnified Party (including any of its Representatives) (i) had been provided information in writing at or before the Closing of such breach or failure or (ii) was provided access to, at, or before the Closing, a document disclosing such breach or failure.

(b) Section 8.08(a) shall not apply to any indemnity claims pursuant to Section 8.02(d) or any breach or violation of, or failure to fully perform, any covenant, agreement, undertaking or obligation in ARTICLE VI.

## ARTICLE IX
## TERMINATION

**Section 9.01 Termination.** This Agreement may be terminated at any time prior to the Closing:

(a) by the mutual written consent of Sellers and Buyer;

(b) by Buyer by written notice to Sellers if:

(i) Buyer is not then in breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Sellers pursuant to this Agreement that would give rise to the failure of any of the conditions specified in ARTICLE VII and such breach, inaccuracy or failure has not been cured by Sellers within ten days of Sellers' receipt of written notice of such breach from Buyer; or

(ii) any of the conditions set forth in Section 7.01 or Section 7.02 shall not have been, or if it becomes apparent that any of such conditions will not be, fulfilled by the Closing Date, unless such failure shall be due to the failure of Buyer to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing;

(c) by Sellers by written notice to Buyer if:

(i) Sellers are not then in breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Buyer pursuant to this Agreement that would give rise to the failure of any of the conditions specified in ARTICLE VII and such breach, inaccuracy or failure has not been cured by Buyer within ten days of Buyer's receipt of written notice of such breach from Sellers; or

(ii) any of the conditions set forth in Section 7.01 or Section 7.03 shall not have been, or if it becomes apparent that any of such conditions will not be, fulfilled by the Closing Date, unless such failure shall be due to the failure of Sellers to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing; or

(d) by Buyer or Sellers in the event that (i) there shall be any Law that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited or (ii) any Governmental Authority shall have issued a Governmental Order restraining or enjoining the transactions contemplated by this Agreement, and such Governmental Order shall have become final and non-appealable.

**Section 9.02 Effect of Termination.** In the event of the termination of this Agreement in accordance with this Article, this Agreement shall forthwith become void and there shall be no liability on the part of any party hereto except:

(a) as set forth in this ARTICLE IX and Section 5.06 and ARTICLE X hereof; and

(b) that nothing herein shall relieve any party hereto from liability for any willful breach of any provision hereof.

## ARTICLE X
## MISCELLANEOUS

**Section 10.01 Joint and Several.** Each of Sellers hereby acknowledges and agrees to and in favor of Buyer that Sellers are jointly and severally liable for the due and punctual payment of all indebtedness of, and performance and discharge of all covenants, obligations, agreements and undertakings (including indemnity obligations) of Sellers under or pursuant to this Agreement or in any agreement, document, certificate, affidavit, statutory declaration or other instrument executed and delivered pursuant to this Agreement, subject to all limitations set forth herein.

**Section 10.02 Expenses.** Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred; *provided, however*, Buyer shall pay all amounts payable to Left Lane Associates.

**Section 10.03 Notices.** All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.03):

| | |
|---|---|
| If to Sellers: | *[Redacted as confidential]* |
| with a copy to: | *[Redacted as confidential]* |
| If to Buyer: | c/o Titanium Transportation Group Inc. |
| | 32 Simpson Road, |
| | Bolton, Ontario, Canada L7E 1G9 |
| | E-mail: *[Redacted as confidential]* |
| | Attention: President |
| with a copy to: | *[Redacted as confidential]* |

**Section 10.04 Interpretation.** For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Disclosure Schedules and Exhibits mean the Articles and Sections of, and Disclosure Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Disclosure Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

**Section 10.05 Headings.** The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

**Section 10.06 Severability.** If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Except as provided in Section 5.08(e), upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

**Section 10.07 Entire Agreement.** This Agreement and the Escrow Agreement constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the Escrow Agreement, the Exhibits and Disclosure Schedules (other than an exception expressly set forth as such in the Disclosure Schedules), the statements in the body of this Agreement will control.

**Section 10.08 Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed; *provided, however*, that prior to the Closing Date, Buyer may, without the prior written consent of Sellers, assign all or any portion of its rights under this Agreement to one or more of its direct or indirect wholly-owned subsidiaries, except for the VTB, if assigned, shall be guaranteed by Buyer or an entity consented by Sellers in writing in advance. No assignment shall relieve the assigning party of any of its obligations hereunder.

**Section 10.09 No Third-Party Beneficiaries.** Except as provided in Section 6.03 and ARTICLE VIII, this Agreement is for the sole benefit of the parties hereto and their respective

successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

**Section 10.10 Amendment and Modification; Waiver.** This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

**Section 10.11 Governing Law; Submission to Jurisdiction.**

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

(b) The parties agree that any and all disputes which arise out of or relate to this Agreement shall be resolved through final and binding arbitration before a single arbitrator chosen by the parties in Atlanta, Georgia in accordance with the rules and regulations of the American Arbitration Association then in effect. Both parties understand and agree that arbitration shall be instead of any civil litigation and that the arbitrator's decision shall be final and binding to the fullest extent permitted by law and enforceable by any court having jurisdiction thereof. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. The arbitrator may award injunctive relief, equitable relief, and damages and may allocate all or part of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys' fees of the prevailing party.

**Section 10.12 Specific Performance.** The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity. Time shall be of the essence of this Agreement and of every part hereof.

**Section 10.13 Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

**Section 10.14** Releases.

(a) Effective as of the Closing, Buyer, on behalf of itself and its Affiliates (including the Acquired Companies from and after the Closing), hereby unconditionally and irrevocably waives, releases, and forever discharges the Sellers and their Affiliates, and their respective equityholders, beneficiaries, directors, managers, officers, employees, agents, successors, assigns and heirs (collectively, the "**Seller Released Persons**") from any and all rights, Losses, claims, demands, debts, liabilities, obligations, promises, covenants, contracts, charges, lawsuits, proceedings, actions, or causes of actions of any kind whatsoever, whether known or unknown, whether suspected or unsuspected, whether absolute or contingent, in each case, at law or in equity, that the Buyer or its Affiliates (including the Acquired Companies) now have, has ever had, or may hereafter have against any such Seller Released Person related to the Acquired Companies, their operations, or the ownership of the Shares, arising contemporaneously with or prior to the Closing or on account of or arising out of any act, omission, matter, cause, or event occurring contemporaneously with or prior to the Closing; provided, however, that, without limiting the foregoing, nothing contained in this Section 10.14(a) shall operate to release any such Seller Released Person from any claim by the Buyer arising out of or relating to (a) this Agreement or any of the transactions contemplated by this Agreement or (b) any fraud committed by such Seller Released Person.

(b) Effective as of the Closing, the Sellers, on behalf of themselves and their Affiliates, hereby unconditionally and irrevocably waive, release, and forever discharge the Company and its Affiliates, and their respective equityholders, directors, managers, officers, employees, agents, successors, assigns and heirs (collectively, the "**Company Released Persons**") from any and all rights, damages, claims, demands, debts, liabilities, obligations, promises, covenants, contracts, charges, lawsuits, proceedings, actions, or causes of actions of any kind whatsoever, whether known or unknown, whether suspected or unsuspected, whether absolute or contingent, in each case, at law or in equity, that the Sellers or their Affiliates now have, has ever had, or may hereafter have against any such Company Released Person arising contemporaneously with or prior to the Closing or on account of or arising out of any act, omission, matter, cause, or event occurring contemporaneously with or prior to the Closing; provided, however, that, without limiting the foregoing, nothing contained in this Section 10.14(b) shall operate to release any such Company Released Person from any claim by the Seller arising out of or relating to (a) this Agreement or any of the transactions contemplated by this Agreement, or (b) any fraud committed by such Company Released Person.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed as of the date first written above by their duly authorized officers.

**TITANIUM TRANSPORTATION USA, INC.**

By__(signed) *"Ted Daniel"*_____

Name: Theodor Daniel

Title: President

**TRUMPETER TRUST**

By___(signed) *"Linda Crane"* _____

Linda E. Crane, co-Trustee

By___(signed)*"Tod Crane"* _____

Tod Crane, co-Trustee

By___(signed)*"Donald Hunt"* _____

Donald Hunt, co-Trustee

**LIMPKIN TRUST**

By___(signed) *"Danny Crane"* _____

Danny Michael Crane, co-Trustee

By___(signed) *"Donald Hunt"* _____

Donald Hunt, co-Trustee

_____

Witness

__(signed) *"Danny Crane"* _____

**DANNY MICHAEL CRANE**

# DISCLOSURE SCHEDULES

These DISCLOSURE SCHEDULES (these "Schedules") are dated as of July 31, 2023 and are delivered pursuant to the Stock Purchase Agreement (the "Agreement"), dated as of the date hereof, by and among TRUMPETER TRUST, a Georgia trust (the "Trumpeter Trust"), LIMPKIN TRUST, a Georgia trust (the "Limpkin Trust"), and DANNY MICHAEL CRANE, an individual resident in Georgia ("Danny", and collectively with Trumpeter Trust and Limpkin Trust, the "Sellers") and TITANIUM TRANSPORTATION USA, INC., a Delaware corporation ("Buyer"). Purchaser, Company and Seller are each referred to as a "Party" and collectively as the "Parties." Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Agreement.

The Schedules are arranged in separate parts corresponding to the numbered and lettered sections, subsections, paragraphs and subparagraphs contained in the Agreement, and the information set forth in any subsection of these Schedules shall be deemed to be disclosed on any other subsection of these Schedules without the necessity of a cross-reference where the applicability of such disclosure is readily apparent on its face.

Nothing in these Schedules shall (i) constitute an admission of any liability or obligation of any Seller to any third party, an admission to any third party against any Seller's interests or an admission that any agreement or law has been breached or violated, (ii) establish a standard of materiality or (iii) represent a determination by any Seller that such item did not arise in the ordinary course of business. Matters reflected in these Schedules are not necessarily limited to matters required by the Agreement to be disclosed. These Schedules are intended to qualify only the representations and warranties of the Seller contained in the Agreement, shall not be deemed to expand in any way the scope or effect of any representations or warranties contained in the Agreement and shall not be deemed to constitute stand-alone representations or warranties of the Seller.

A heading has been inserted on each section of these Schedules for convenience of reference only, which shall not have the effect of amending or changing the express description of the sections as set forth in the Agreement and shall not be referred to in connection with the construction or interpretation of the Agreement.

## Section 3.02
## Jurisdictions

1. Crane Transport, Inc. is incorporated in Georgia.

2. Crane Logistics, LLC is organized in Georgia.

## Section 3.05
## Conflicts and Consents

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.06
## Financial Statements

*[Redacted as confidential]*

## Section 3.08
## Certain Changes

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.09(a)
## Material Contracts

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.09(b)
## Material Contracts Breaches / Defaults

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.10
## Trucks and Trailers

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.10(a)
## Permitted Encumbrances

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.10(b)**
**Real Property**

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.11
## Condition and Sufficiency of Assets

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.12
## Equipment Leases

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.13(a)**
**Intellectual Property**

Common Law Trademarks

1. CRANE
2. CRANE TRANSPORT
3. 


Domain Name

1. cranetransport-inc.com

## Section 3.13(b)
## Intellectual Property Agreements

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.13(c)
## Insufficient Intellectual Property Rights

None.

**Section 3.13(e)**
**Social Media Accounts**

1. Facebook
2. Instagram
3. LinkedIn

## Section 3.15(a)
## Material Customers

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.15(b)
## Material Suppliers

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.16
## Insurance

*[Redacted as prejudicial to the Reporting Issuer]*

## Section 3.17(a)
## Actions

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.17(b)**
**Governmental Orders**

None.

**Section 3.18(a)**
**Non-Compliance**

None.

**Section 3.18(b)**
**Business Permits**

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.19(b)**
**Environmental Permits**

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.19(e)**
**Storage Tanks**

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.19(f)**
**Hazardous Materials**

None.

## Section 3.19(h)
## Environmental Reports

*[Redacted as prejudicial to the Reporting Issuer]*

**Section 3.20(a)**
**Employee Benefit Plans**

*[Redacted as confidential]*

**Section 3.20(c)**
**ERISA Exceptions**

None.

**Section 3.20(g)**
**Post-Termination or Retiree Health Benefits**

None.

**Section 3.20(h)**
**Actions relating to Benefit Plans**

None.

**Section 3.20(l)**
**Acceleration or Other Payments**

*[Redacted as confidential]*

**Section 3.21(a)**
**Employees**

*[Redacted as confidential]*

**Section 3.21(b)**
**Unions**

None.

**Section 3.21(c)**
**Actions relating to Employment**

None.

## Section 3.22
## Taxes

*[Redacted as confidential]*

1.

**Section 3.22(s)**
**Foreign Taxes**

None.

## Section 3.25
## Banking Accounts

*[Redacted as confidential]*

## EXHIBIT A

## Escrow Agreement

See attached.

# |ESCROW AGREEMENT

**July 31, 2023**

THIS ESCROW AGREEMENT (this "Escrow Agreement") is entered into and effective as of the date first written above, by and among Titanium Transportation USA, Inc., a Delaware corporation (the "Buyer"), Trumpeter Trust, a Georgia Trust ("Trumpeter Trust"), Limpkin Trust, a Georgia Trust ("Limpkin Trust"), and Danny Michael Crane, a Georgia resident ("Danny," and collectively with Trumpeter Trust and Limpkin Trust, the "Sellers"), and Hunt & Taylor Law Group, LLC, a Georgia limited liability company, as escrow agent (the "Escrow Agent"). As the context of this Escrow Agreement so requires, each of the Buyer and the Sellers may be referred to herein individually as a "Party" and, collectively, as the "Parties".

W I T N E S E T H:

WHEREAS, the Buyer and the Sellers have entered into that certain Stock Purchase Agreement (the "Purchase Agreement"), dated as of July 31, 2023, pursuant to which the Buyer has agreed to purchase from the Sellers and the Sellers have agreed to sell to the Buyer all outstanding equity interests in Crane Transport, Inc. a Georgia corporation (the "Company");

WHEREAS, as the context of this Escrow Agreement so requires, capitalized terms used herein, but not otherwise defined herein, shall have the respective meanings ascribed to such terms in the Purchase Agreement;

WHEREAS, the Parties have agreed to establish, pursuant to the terms and conditions of the Purchase Agreement, an escrow in the sum of One Million Dollars ($1,000,000) (the "Escrow Amount"), for delivery to the Escrow Agent on the Closing Date, to secure the indemnification obligations of the Sellers pursuant to the Purchase Agreement;

WHEREAS, the Parties desire for the Escrow Agent to open an interest bearing account (the "Escrow Account") into which the Buyer will deposit the Escrow Amount, to be held, disbursed and invested by the Escrow Agent in accordance with this Escrow Agreement; and

WHEREAS, the Parties acknowledge that the Escrow Agent is not a party to, and has no duties or obligations under, the Purchase Agreement, that all references in this Escrow Agreement to the Purchase Agreement are for convenience only, and that the Escrow Agent shall have no implied duties beyond the express duties set forth in this Escrow Agreement.

NOW, THEREFORE, in consideration of the premises herein and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties and the Escrow Agent agree as follows:

## I. TERMS AND CONDITIONS

Section 1.1 Appointment. The Parties hereby appoint the Escrow Agent as their escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein.

Section 1.2 Deposits. Contemporaneously with the execution and delivery of this Escrow Agreement, the Buyer has delivered to the Escrow Agent, for deposit into the Escrow Account, the Escrow Amount (such sum, as adjusted from time to time pursuant to the terms hereof, together with any interest

or other income earned thereon, being referred to collectively herein as the "Escrow Fund"), using the wire instructions below, to be held by the Escrow Agent and invested and disbursed as provided in this Escrow Agreement.

*[Redacted as confidential]*

Section 1.3 Disbursements.

(a) Within two Business Days of the Escrow Agent's receipt of either (i) joint written instructions ("Joint Instructions"), signed by an authorized representative of each of the Parties set forth on such Party's Certificate of Incumbency provided to the Escrow Agent pursuant to Section 4.13, or (ii) a Final Decision (as defined below), in each case specifying the amount of the disbursement and containing instructions for payment of the disbursement, the Escrow Agent shall disburse funds from the Escrow Fund, as provided in the Joint Instructions or Final Decision, as the case may be, but only to the extent that funds are collected and available. For purposes of this Escrow Agreement, "Business Day" shall mean any day other than a Saturday, Sunday or any other day on which the Escrow Agent located at the notice address set forth in Section 4.5 is authorized or required by law or executive order to remain closed. For purposes of this Escrow Agreement, "Final Decision" shall mean a written final order of a court of competent jurisdiction delivered by a Party to the Escrow Agent and accompanied by a written instruction from such Party to the Escrow Agent to effectuate such order. The Escrow Agent shall be entitled conclusively to rely upon any such instruction and shall have no responsibility to make any determination as to whether such order is from a court of competent jurisdiction or is a final order.

(b) From time to time prior to the Final Release Date (as defined below), with respect to funds in the Escrow Fund, Buyer shall be entitled to make claims against the Escrow Fund on its own behalf or on behalf of any other Indemnified Party, in accordance with the Purchase Agreement (an "Escrow Claim"). Buyer shall notify Sellers and the Escrow Agent of an Escrow Claim, specifying the amount or estimated amount of the Escrow Claim, to the extent known or estimable, that is the subject of such Escrow Claim Agreement (such amount, the "Escrow Claim Amount"). Any amount payable to Buyer pursuant to an Escrow Claim shall be paid to Buyer solely pursuant to Joint Instructions or a Final Decision in accordance with Section 1.3(a).

(c) Within two (2) Business Days after the date that is six (6) months after the date hereof (the "Initial Release Date"), automatically and without any further action by the Parties, the Escrow Agent shall distribute to the Sellers, for the benefit of and further distribution to the Sellers, one-half (1/2) of the aggregate amount from the Escrow Fund (which, for clarity, includes any interest accrued thereon), if greater than zero, equal to (i) the amount then in the Escrow Fund, minus (ii) the aggregate Escrow Claim Amounts reflected in the Escrow Claims which the Escrow Agent has received at least one (1) Business Day prior to the Initial Release Date and which have not been paid to Buyer or designated for payment to Buyer in accordance with Section 1.3(b) (such amounts in the aggregate, the "Unresolved Claim Amount" and such claims, the "Unresolved Claims"). Within two (2) Business Days after the date that is twelve (12) months after the date hereof (the "Final Release Date"), automatically and without any further action by the Parties, the Escrow Agent shall distribute to the Sellers, for the benefit of and further distribution to the Sellers, the aggregate remaining balance of the Escrow Fund (which, for clarity, includes any interest accrued thereon), if greater than zero, equal to (i) the amount then in the Escrow Fund, minus (ii) the aggregate Unresolved Claim Amount, if any, of which the Escrow Agent has been notified at least one (1) Business Day prior to the Final Release Date.

(d) Notwithstanding the foregoing, the Escrow Agent shall continue to hold and administer the remaining portion of the Escrow Fund, in an amount equal to the Unresolved Claim Amount,

until the resolution of all Unresolved Claims, in accordance with the terms of this Escrow Agreement. After (i) the resolution of all Unresolved Claims existing as of the Final Release Date and (ii) the Escrow Agent's receipt of a Joint Written Instruction notifying the Escrow Agent that such Unresolved Claims have been resolved, the then-remaining portion of the Escrow Fund (after giving effect to any disbursement required by the Joint Written Instruction) shall, within two (2) Business Days after the Escrow Agent's receipt of such Joint Written Instructions, be released promptly thereafter by the Escrow Agent to Sellers for the benefit of and further distribution to the Sellers.

## II. PROVISIONS AS TO THE ESCROW AGENT

Section 2.1 Exclusive Duties. This Escrow Agreement expressly and exclusively sets forth the duties of the Escrow Agent with respect to any and all matters pertinent hereto, which duties shall be deemed purely ministerial in nature, and no implied duties or obligations shall be read into this Escrow Agreement against the Escrow Agent. The Escrow Agent shall in no event be deemed to be a fiduciary to any Party or any other person or entity under this Escrow Agreement. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties. In performing its duties under this Escrow Agreement, or upon the claimed failure to perform its duties, the Escrow Agent shall not be liable for any damages, losses or expenses other than damages, losses or expenses which have been finally adjudicated by a court of competent jurisdiction to have resulted from the Escrow Agent's willful misconduct or gross negligence. In no event shall the Escrow Agent be liable for incidental, indirect, special, consequential or punitive damages of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be responsible or liable for the failure of any Party to perform in accordance with this Escrow Agreement. Any wire transfer of funds made by the Escrow Agent pursuant to this Escrow Agreement will be made subject to and in accordance with the Escrow Agent's usual and ordinary wire transfer procedures in effect from time to time. The Escrow Agent shall have no liability with respect to the transfer or distribution of any funds effected by the Escrow Agent pursuant to wiring or transfer instructions provided to the Escrow Agent in accordance with the provisions of this Escrow Agreement so long as Escrow Agent has accurately utilized such wiring or transfer instructions. The Escrow Agent shall not be obligated to take any legal action or to commence any proceedings in connection with this Escrow Agreement or any property held hereunder or to appear in, prosecute or defend in any such legal action or proceedings.

Section 2.2 Depository. The Parties acknowledge and agree that the Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of the subject matter of this Escrow Agreement or any part thereof, or of any person executing or depositing such subject matter. No provision of this Escrow Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement.

Section 2.3 Entire Agreement. This Escrow Agreement constitutes the entire agreement between the Escrow Agent and the Parties in connection with the subject matter of this Escrow Agreement, and no other agreement entered into between the Parties, or any of them, including, without limitation, the Purchase Agreement, shall be considered as adopted or binding, in whole or in part, upon the Escrow Agent notwithstanding that any such other agreement may be deposited with the Escrow Agent or the Escrow Agent may have knowledge thereof.

Section 2.4 Notice Limitations. The Escrow Agent shall in no way be responsible for notifying, nor shall it be its duty to notify, any Party or any other person or entity interested in this Escrow Agreement of any payment required or maturity occurring under this Escrow Agreement or under the terms of any

instrument deposited herewith unless such notice is explicitly provided for in this Escrow Agreement.

Section 2.5 Reliance. The Escrow Agent shall be protected in acting upon any written instruction, notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which the Escrow Agent reasonably and in good faith believes to have been given to it by an Authorized Representative of a Party and to be genuine and what it purports to be, including, but not limited to, items directing investment or non-investment of funds, items requesting or authorizing release, disbursement or retainage of the subject matter of this Escrow Agreement and items amending the terms of this Escrow Agreement. The Escrow Agent shall be under no duty or obligation to inquire into or investigate the validity, accuracy or content of any such notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document. The Escrow Agent shall have no duty or obligation to make any formulaic calculations of any kind hereunder except as expressly set forth above.

Section 2.6 Legal Counsel. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents. The Escrow Agent shall be entitled to seek the advice of legal counsel with respect to any matter arising under this Escrow Agreement, and the Escrow Agent shall have no liability and shall be fully protected with respect to any action taken or omitted in good faith pursuant to the advice of such legal counsel. The Parties shall be jointly and severally liable for and shall promptly pay upon demand by the Escrow Agent, the reasonable and documented fees and expenses of any such legal counsel. Solely as between the Buyer and the Sellers, all of the amounts required to be paid under this Section 2.6 shall be paid one-half by Buyer and one-half by the Sellers.

Section 2.7 Resolution of Disputes.

(a) In the event of any disagreement between any of the Parties, or between any of them and any other person or entity, resulting in adverse claims or demands being made in connection with the matters covered by this Escrow Agreement, or in the event that the Escrow Agent, in good faith, is in doubt as to what action it should take hereunder, the Escrow Agent may, at its option, refuse to comply with any claims or demands on it, or refuse to take any other action hereunder, so long as such disagreement continues or such doubt exists, and in any such event, the Escrow Agent shall not be or become liable in any way or to any Party or other person or entity for its failure or refusal to act, and the Escrow Agent shall be entitled to continue to refrain from acting until (i) the rights of the Parties and all other interested persons and entities shall have been fully and finally settled in accordance with Section 10.11 of the Purchase Agreement, or subject to said Section 10.11 of the Purchase Agreement; or (ii) all differences shall have been settled and all doubt resolved by agreement among all of the Parties and all other interested persons and entities, and the Escrow Agent shall have been notified thereof in writing signed by the Parties and all such persons and entities. Notwithstanding the preceding, the Escrow Agent may in its discretion obey the order, judgment, decree or levy of any court, whether with or without jurisdiction, or of an agency of the United States or any political subdivision thereof, or of any agency of any State of the United States or of any political subdivision of any thereof, and the Escrow Agent is hereby authorized in its sole discretion to comply with and obey any such orders, judgments, decrees or levies. The rights of the Escrow Agent under this Section 2.7(a) are cumulative of all other rights which it may have by law or otherwise.

(b) In the event of any disagreement or doubt, as described above, the Escrow Agent shall have the right, in addition to the rights described above and at the election of the Escrow Agent, to tender into the registry or custody of any court having jurisdiction, all funds and property held under this Escrow Agreement, and the Escrow Agent shall have the right to take such other legal action as may be appropriate or necessary, in the sole discretion of the Escrow Agent. Upon such tender, the Parties agree that the Escrow Agent shall be discharged from all further duties under this Escrow Agreement; provided, however, that (i) any such action of the Escrow Agent shall not deprive the Escrow Agent of its compensation and right to reimbursement of expenses hereunder arising prior to such action and (ii) the

Escrow Agent shall remain liable (to the extent provided herein) for its acts and omissions prior to such action.

Section 2.8 Indemnification. The Parties jointly and severally agree to indemnify, defend and hold harmless the Escrow Agent and each of the Escrow Agent's officers, directors, agents and employees (the "Escrow Agent Indemnified Parties") from and against any and all losses, liabilities, claims made by any Party or any other person or entity, damages, expenses and costs (including, without limitation, attorneys' fees and expenses) of every nature whatsoever (collectively, "Escrow Agent Losses") which any such Escrow Agent Indemnified Party may incur and which arise directly or indirectly from this Escrow Agreement or which arise directly or indirectly by virtue of the Escrow Agent's undertaking to serve as Escrow Agent hereunder; provided, however, that no Escrow Agent Indemnified Party shall be entitled to indemnity with respect to Escrow Agent Losses that have been finally adjudicated by a court of competent jurisdiction to have been caused by such Escrow Agent Indemnified Party's gross negligence or willful misconduct. The provisions of this Section 2.8 shall survive the termination of this Escrow Agreement and any resignation or removal of the Escrow Agent. Buyer and the Sellers agree solely between themselves that any obligation for indemnification under (a) this Section 2.8 or (b) Section 4.4, shall be borne by the Party or Parties determined by an arbitrator or a court of competent jurisdiction to be responsible for causing the Escrow Agent Loss, damage, liability, cost or expense for which the Escrow Agent or Escrow Agent Indemnified Party is entitled to indemnification or, if no such determination is made, then one- half by Buyer and one-half by the Sellers. The Parties agree that no payment by Buyer and Sellers of any claim by the Escrow Agent for indemnification hereunder shall impair, limit, modify, or affect, as between Buyer and the Sellers, the respective rights and obligations of the Sellers, on one hand, and Buyer, on the other hand, under this Escrow Agreement.

Section 2.9 Successor. Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity to which all or substantially all the escrow business of the Escrow Agent may be transferred, shall be the Escrow Agent under this Escrow Agreement without further act.

Section 2.10 Resignation of Escrow Agent. The Escrow Agent may resign from the performance of its duties hereunder at any time by giving not less than 30 days' prior written notice to Buyer and the Sellers or may be removed, with or without cause, by Buyer and the Sellers, acting jointly, at any time by the giving of not less than 10 days' prior written notice to the Escrow Agent. Such resignation or removal shall take effect upon the appointment of a successor escrow agent as provided herein. Upon any such notice of resignation or removal, Buyer and the Sellers, acting jointly, shall appoint a successor escrow agent hereunder, which shall be a commercial bank, trust company or other financial institution with a combined capital and surplus in excess of $1 billion, unless otherwise agreed by Buyer and the Sellers. If Buyer and the Sellers shall fail to appoint a successor escrow agent within 30 days after the resignation or removal of the Escrow Agent, as contemplated hereby, the Escrow Agent may deposit the then remaining balance of the Escrow Fund into the registry of a court of competent jurisdiction and shall thereupon be discharged from all further duties as Escrow Agent under this Escrow Agreement. Upon the acceptance in writing of any appointment as Escrow Agent hereunder by a successor escrow agent, such successor escrow agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Escrow Agent, and, if not previously so discharged, the retiring Escrow Agent shall be discharged from its duties and obligations under this Escrow Agreement.

Section 2.11 No Restrictions. The Escrow Agent and any director, officer or employee of the Escrow Agent may become pecuniarily interested in any transaction in which any of the Parties may be interested and may contract with and lend money to any Party and otherwise act as fully and freely as though it were not escrow agent under this Escrow Agreement. Nothing herein shall preclude the Escrow Agent from acting in any other capacity for any Party.

## III. COMPENSATION OF ESCROW AGENT

Section 3.1 Fees and Expenses. Buyer and the Sellers, jointly and severally, agree to pay to the Escrow Agent compensation, and to reimburse the Escrow Agent for costs and expenses, all in accordance with the provisions of **Exhibit B** hereto, which is incorporated herein by reference and made a part hereof. The fees agreed upon for the services rendered hereunder are intended as full compensation for the Escrow Agent's services as contemplated by this Escrow Agreement; provided, however, that in the event that the conditions for the disbursement of funds are not fulfilled, or the Escrow Agent renders any service not contemplated in this Escrow Agreement, or there is any assignment of interest in the subject matter of this Escrow Agreement or any material modification hereof, or if any dispute or controversy arises hereunder, or the Escrow Agent is made a party to any litigation pertaining to this Escrow Agreement or the subject matter hereof, then the Buyer and the Sellers jointly and severally agree that the Escrow Agent shall be reasonably compensated for such extraordinary services and shall be reimbursed for all costs and expenses, including reasonable attorneys' fees, occasioned by any such event. In the event the Escrow Agent is authorized to make a distribution of funds to any Party (or at the direction of any Party) pursuant to the terms of this Escrow Agreement, and fees or expenses are then due and payable to the Escrow Agent pursuant to the terms of this Escrow Agreement (including, without limitation, amounts owed under this Section 3.1 and Section 2.8) by the Party receiving or directing such distribution, the Escrow Agent is authorized to offset and deduct such amounts due and payable to it from such distribution. The Escrow Agent shall have, and is hereby granted, a prior lien upon and first priority security interest in the Escrow Fund (and the earnings and interest accrued thereon) with respect to its unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights, superior to the interests of any other persons or entities and without judicial action to foreclose such lien and security interest, and the Escrow Agent shall have and is hereby granted the right to set off and deduct any unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights from the Escrow Fund (and the earnings and interest accrued thereon). The provisions of this Section shall survive the termination of this Escrow Agreement and any resignation or removal of the Escrow Agent. Solely as between Buyer and the Sellers, all of the compensation and reimbursement obligations set forth in this Section 3.1 shall be paid one-half by Buyer and one-half by the Sellers, subject to the last sentence of Section 2.8.

## IV. MISCELLANEOUS

Section 4.1 Collection. The Escrow Agent shall make no disbursement, investment or other use of funds until and unless it has collected funds. The Escrow Agent shall not be liable for collection items until the proceeds of the same in actual cash have been received or the Federal Reserve has given the Escrow Agent credit for such funds.

Section 4.2 Investment Options.

(a) Unless otherwise instructed in writing by the Parties, the Escrow Agent shall invest all funds held pursuant to this Escrow Agreement in the following selected Pinnacle Bank deposit option:

☒ Interest bearing deposit account

☐ [_____]

(b) Instructions to make any other investment must be in writing and signed by each of the Parties. The Parties recognize and agree that the Escrow Agent will not provide supervision, recommendations or advice relating to the investment of moneys held hereunder or the purchase, sale, retention or other disposition of any investment, and the Escrow Agent shall not be liable to any Party or any other person or entity for any loss incurred in connection with any such investment. The Escrow Agent

is hereby authorized to execute purchases and sales of investments through the facilities of its own trading or capital markets operations or those of any affiliated entity. The Escrow Agent or any of its affiliates may receive compensation with respect to any investment directed hereunder, including, without limitation, charging any applicable agency fee in connection with each transaction. The Escrow Agent shall use its best efforts to invest funds on a timely basis upon receipt of such funds; provided, however, that the Escrow Agent shall in no event be liable for compensation to any Party or other person or entity related to funds which are held un-invested or funds which are not invested timely. The Escrow Agent is authorized and directed to sell or redeem any investments as it deems necessary to make any payments or distributions required under this Escrow Agreement. Any investment earnings and income on the Escrow Fund shall become part of the Escrow Fund and shall be disbursed in accordance with the terms and conditions of this Escrow Agreement.

Section 4.3 Reports. The Escrow Agent shall provide monthly reports of transactions and holdings to the Parties as of the end of each month, at the addresses provided by the Parties in Section 4.5 hereof.

Section 4.4 Taxes. The Parties agree that solely for all federal, state, local and foreign tax reporting purposes, all interest or other income from the investment of the Escrow Fund in any calendar year shall be reported as having been earned by the Sellers whether or not such income was disbursed during such calendar year and to the extent required by the Internal Revenue Service. Unless and until any of the Escrow Fund is distributed to, or as directed by, the Parties, the Escrow Fund shall be considered as owned by the Sellers for all federal, state and local tax purposes. On or before the execution and delivery of this Escrow Agreement, each of Buyer and the Sellers shall provide to the Escrow Agent a correct, duly completed, dated and executed current United States Internal Revenue Service Form W-9, or any successor form thereto, in a form and substance satisfactory to the Escrow Agent including appropriate supporting documentation and/or any other form, document, and/or certificate required or reasonably requested by the Escrow Agent to validate the form provided. Notwithstanding anything to the contrary contained herein, except for the delivery and filing of tax information reporting forms required pursuant to the Internal Revenue Code of 1986, as amended, to be delivered and filed with the Internal Revenue Service by the Escrow Agent, as escrow agent hereunder, the Escrow Agent shall have no duty to prepare or file any Federal or state tax report or return with respect to any funds held pursuant to this Escrow Agreement or any income earned thereon. With respect to the preparation, delivery and filing of such required tax information reporting forms and all matters pertaining to the reporting of earnings on funds held under this Escrow Agreement, the Escrow Agent shall be entitled to request and receive written instructions from the Parties, and the Escrow Agent shall be entitled to rely conclusively and without further inquiry on such written instructions. The Parties, jointly and severally, shall indemnify, defend and hold the Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Escrow Agent on or with respect to the Escrow Fund or any earnings or interest thereon unless such tax, late payment, interest, penalty or other cost or expense was finally adjudicated by a court of competent jurisdiction to have been caused by the Escrow Agent's gross negligence or willful misconduct. The indemnification provided in this Section 4.4 is in addition to the indemnification provided in Section 2.8 and shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

Section 4.5 Notices. Any notice, request for consent, report, or any other communication required or permitted in this Escrow Agreement shall be in writing and shall be deemed to have been given when delivered (a) personally, (b) by facsimile transmission with written confirmation of receipt, (c) by electronic mail to the e-mail address given below, and written confirmation of receipt is obtained promptly after completion of the transmission, (d) by overnight delivery with a reputable national overnight delivery service, or (e) by United States mail, postage prepaid, or by certified mail, return receipt requested and

postage prepaid with proof of delivery, in each case to the appropriate address set forth below or at such other address as any Party may have furnished to the other parties hereto in writing:

| | |
|---|---|
| If to Escrow Agent: | Hunt & Taylor Law Group, LLC<br>*[Redacted as confidential]* |
| If to Buyer: | Titanium Transportation USA, Inc.<br>c/o Titanium Transportation Group Inc.<br>32 Simpson Road<br>Bolton, Ontario, Canada L7E 1G9<br>Attention: President<br>E-Mail: *[Redacted as confidential]* |
| With a copy to: | Loopstra Nixon LLP<br>135 Queens Plate Drive, Suite 600<br>Toronto, Ontario, Canada M9W 6V7<br>*[Redacted as confidential]*<br>mailto: |
| If to Sellers: | Danny Michael Crane<br>*[Redacted as confidential]* |
| With a copy to: | Taylor English Duma LLP<br>1600 Parkwood Circle, Suite 200<br>Atlanta, Georgia 30339<br>*[Redacted as confidential]* |

Any Party may unilaterally designate a different address by giving notice of each change in the manner specified above to each other Party. Failure to comply with the provisions of this Section 4.5 will not affect the rights or obligations of Buyer or the Sellers except to the extent that any such failure materially prejudices Buyer or the Sellers. Notwithstanding anything to the contrary contained herein, the Escrow Agent shall not be deemed to have received any notice, request, report or other communication hereunder prior to the Escrow Agent's actual receipt thereof.

Section 4.6 Governing Law. This Escrow Agreement is being made in and is intended to be construed according to the laws of the State of Delaware. Neither Buyer nor the Sellers may assign this Escrow Agreement or its rights or obligations hereunder without the consent of the other parties hereto; provided, however, Buyer may assign this Escrow Agreement or its rights or obligations hereunder without

the consent of the other parties hereto so long as Buyer gives the Escrow Agent prior written notice thereof and the proposed assignee assumes all of the obligations of Buyer hereunder, including, without limitation, the obligations to the Escrow Agent under Sections 2.8, 3.1 and 4.4, and the proposed assignee provides the Escrow Agent with any information deemed necessary by the Escrow Agent to help the Escrow Agent to identify such proposed assignee and comply with the customer identification program requirements under the USA PATRIOT Act and its implementing regulations, including, without limitation, such proposed assignee's physical address, tax identification number, organizational documents, certificate of good standing, license to do business, or any other information that the Escrow Agent deems necessary. Except as provided in Section 2.9, the Escrow Agent will not assign its rights or obligations hereunder without the consent of the Parties. In the event of any such proposed assignment, an amendment to this Escrow Agreement, in form and substance reasonably acceptable to the Escrow Agent, shall be executed and delivered in the event the Escrow Agent deems such an amendment to be necessary or desirable. This Escrow Agreement shall inure to and be binding upon the Parties and the Escrow Agent and their respective successors, heirs and permitted assigns.

Section 4.7 Amendment. The terms of this Escrow Agreement may be altered, amended, modified or revoked only by an instrument in writing signed by each of the Parties and the Escrow Agent.

Section 4.8 Severability. If any provision of this Escrow Agreement shall be held or deemed to be or shall in fact be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 4.9 Force Majeure. No Party shall be liable to any other Party for losses due to, or if it is unable to perform its obligations under the terms of this Escrow Agreement because of, acts of God, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control.

Section 4.10 Terminations. This Escrow Agreement shall terminate on the date on which all of the funds and property held by the Escrow Agent under this Escrow Agreement have been disbursed. Upon the termination of this Escrow Agreement and the disbursement of the Escrow Fund, this Escrow Agreement shall be of no further effect except that the provisions of Sections 2.8, 3.1 and 4.4 shall survive such termination.

Section 4.11 Captions. All titles and headings in this Escrow Agreement are intended solely for convenience of reference and shall in no way limit or otherwise affect the interpretation of any of the provisions hereof.

Section 4.12 Counterparts. This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Escrow Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission or by email transmission in Adobe portable document format (also known as ".pdf"), and any such counterpart executed and delivered via facsimile transmission or by email transmission in Adobe portable document format shall be deemed an original for all intents and purposes. Any Party or signatory to any Certificate delivered hereunder who delivers such a signature page agrees to later deliver an original executed counterpart to any other Party who requests it.

Section 4.13 Certificates. Contemporaneously with the execution and delivery of this Escrow Agreement and, if necessary, from time to time thereafter, each of the Parties shall execute and deliver to the Escrow Agent a Certificate of Incumbency substantially in the form of **Exhibit A-1** and **A-2** hereto, as applicable (a "Certificate of Incumbency"), for the purpose of establishing the signature, identity and

authority of persons entitled to issue notices, instructions or directions to the Escrow Agent on behalf of each Party (each, an "Authorized Representative"). Until such time as the Escrow Agent shall receive an amended Certificate of Incumbency replacing any Certificate of Incumbency theretofore delivered to the Escrow Agent, the Escrow Agent shall be fully protected in relying, without further inquiry, on the most recent Certificate of Incumbency furnished to the Escrow Agent. Whenever this Escrow Agreement provides for joint written notices, joint written instructions or other joint actions to be delivered to the Escrow Agent, the Escrow Agent shall be fully protected in relying, without further inquiry, on any joint written notice, instructions or action executed by persons named in such Certificate of Incumbency.

[*Signature Page Follows*]

**IN WITNESS WHEREOF**, the Parties hereto have caused this Agreement to be executed as of the date first above written.

**ESCROW AGENT:**
**HUNT & TAYLOR LAW GROUP, LLC**

By: (signed) *"Donald Hunt*
Name: Donald Hunt
Title: Partner

**BUYER:**
**TITANIUM TRANSPORTATION USA INC.,** a Delaware corporation

By: (signed) *"Theodor Daniel"*
Name: **Theodor Daniel**
Title: President

**SELLERS:**

**TRUMPETER TRUST**

By: (signed) *"Linda E. Crane"*
Linda E. Crane, Co-Trustee

By: (signed) *"Tod Crane"*
Tod Crane, Co-Trustee

By: (signed) *"Donald Hunt"*
Donald Hunt, Co-Trustee

**LIMPKIN TRUST**

By: (signed) *"Danny Michael Crane"*
Danny Michael Crane, Co-Trustee

By: (signed) *"Donald Hunt"*
Donald Hunt, Co-Trustee

_____
Witness

(signed) *"Danny Michael Crane"*
**DANNY MICHAEL CRANE**

## EXHIBIT A-1

### Certificate of Incumbency
### (List of Authorized Representatives)

Each of the following person(s) is a **Buyer Representative** authorized to execute documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Buyer's behalf (only one signature required):

| Theodor Daniel | (signed) *"Theodor Daniel"* | 905-266-3011 |
|---|---|---|
| Name | Specimen signature | Telephone No. |

[*Signature Page – Escrow Agreement – Exhibit A-1*]

**EXHIBIT A-2**

**Certificate of Incumbency**
**(List of Authorized Representatives)**

Each of the following person(s) is a **Sellers Representative** authorized to execute documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Sellers's behalf (only one signature required):

| | | |
|---|---|---|
| Danny Crane | (signed) *"Danny Crane"* | |
| Name | Specimen signature | Telephone No. |
| _____ | _____ | _____ |
| Name | Specimen signature | Telephone No. |
| _____ | _____ | _____ |
| Name | Specimen signature | Telephone No. |

[*Signature Page – Escrow Agreement – Exhibit A-2*]

# EXHIBIT B

## Escrow Agent Schedule of Fees & Expenses

**Acceptance/Legal Review Fee:** **$0.00**

**Administration Fee:** **$0.00**

The Administration Fee includes providing routine and standard services of an Escrow Agent. The fee includes administering the escrow account, performing investment transactions, processing cash transactions (including wires and check processing), disbursing funds in accordance with the Agreement (note any pricing considerations below), and providing trust account statements to the Parties for a twelve (12) month period. Extraordinary expenses, including legal counsel fees, will be billed as out-of-pocket. The Administration Fee is due upon execution of the Escrow Agreement. The fees shall be deemed earned in full upon receipt by the Escrow Agent, and no portion shall be refundable for any reason, including without limitation, termination of the agreement.

**Reasonable Out-of-Pocket Expenses**: At Cost.

Reasonable out-of-pocket expenses such as, but not limited to, postage, courier, overnight mail, wire transfer, travel, legal (out-of-pocket to outside legal counsel) or accounting, will be billed at cost.

**EXHIBIT B**

**VTB**

See attached.

**VTB PROMISSORY NOTE**

$10,000,000.00 July 31, 2023
Atlanta, Georgia

**FOR VALUE RECEIVED**, Titanium Transportation USA, Inc., a Delaware corporation ("Buyer"), hereby promises to pay to the order of Trumpeter Trust, a Georgia trust ("Trumpeter Trust"), Limpkin Trust, a Georgia Trust ("Limpkin Trust"), and Danny Michael Crane, a Georgia resident ("Danny Cane", collectively with Trumpeter Trust, Limpkin, and together with each of their permitted successors and/or assigns, "Sellers"), the aggregate principal sum of **Ten Million and 00/100 Dollars ($10,000,000.00)** (the "Principal Amount"), payable as set forth in Section 3 below and, in any event, payable in full on the Maturity Date.

1. ***Definitions***. For the purposes of this VTB Promissory Note (this "Note"), the following terms shall have the following meanings:

"Agreement" means that certain Stock Purchase Agreement of even date herewith by and among Buyer, Trumpeter Trust, Limpkin Trust, and Danny Crane.

"Default Rate" means ten percent (10%) per annum.

**"**Maturity Date*"* means August 15, 2030.

**"**Obligations*"* means any and all amounts owing to Sellers from time to time under this Note, including, without limitation, any interest accruing or that would accrue, whether after the occurrence of an Event of Default, commencement of a case under any bankruptcy or insolvency law or otherwise.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or unincorporated organization, or a government or any agency or political subdivision thereof.

2. ***Purpose***. This Note is delivered by Buyer to Sellers as partial payment of the Purchase Price pursuant to the Agreement.

3. ***Payment of the Principal Amount***.

(a) ***Payment; Default Interest.*** Buyer shall pay the Principal Amount in sixty (60) equal monthly installments of $166,666.67, with the first installment being due on August 15, 2025, and subsequent installments being due on the fifteenth ($15^{th}$) day of each calendar month thereafter until the Maturity Date. Any remaining outstanding and unpaid portion of the Note Amount shall be due and payable on the Maturity Date. From and after the occurrence and during the continuation of an Event of Default, interest will accrue and be charged on the Obligations outstanding from time to time at the Default Rate. The terms and conditions of the Agreement shall be incorporated herein by this reference. Capitalized terms not defined herein shall have the same meaning as set forth in the Agreement.

(b) S***et Off Permitted***. Without prejudice to any other remedy Buyer may have, and to the fullest extent permitted by law, Buyer shall be entitled set off, and appropriate, and apply any and all amounts owing by Buyer under this VTB Promissory Note against any and all of the obligation for which the Sellers are liable under the Agreement.

(b) ***Prepayment***. Buyer may prepay this Note at any time and from time to time prior to the Maturity Date, in full or in in part. In no event shall the total amount of prepayments required or permitted hereunder exceed the Obligations.

(c) ***Allocation of Payments***. All payments to be made hereunder shall be made to the account or accounts designated by the Sellers. All such payments shall be allocated (i) 49% to the Trumpeter Trust, (ii) 49% to the Limpkin Trust, and (iii) 2% to Danny Crane, in accordance with the Agreement.

4. ***Form of Payments; Payment Days***. All payments of principal and interest shall be made in U.S. Dollars and in immediately available funds to account(s) designated in writing by Sellers for Sellers' benefit. In the event the due date of any payment falls on a weekend or legal bank holiday, such payment shall be due on the next business day after such date.

5. ***Covenants of Buyer.*** Until all amounts outstanding hereunder are paid in full in cash:

(a) Buyer shall preserve, renew and maintain in full force and effect (i) its legal existence and good standing; and (ii) all rights, privileges, permits, licenses and franchises necessary to conduct its business; and

(b) Buyer shall promptly provide Sellers from time to time such reports, statements, documents or further information regarding the business, assets, liabilities, financial condition, results of operations or business prospects of Buyer as Sellers may reasonably request.

6. ***Default***. Each of the following events shall be an **"**Event of Default**"** hereunder;

(a) Default by Buyer in the payment of any principal or other amount due on this Note when the same becomes due and payable, whether at maturity or otherwise; or

(b) (i) entry of a decree or order by a court or governmental agency having jurisdiction for relief in respect of Buyer in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appoint a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of Buyer or for any substantial part of its respective property or ordering the winding up or liquidation of its respective affairs; (ii) commencent of an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect against Buyer which petition remains unstayed and in effect for a period of sixty (60) consecutive days; (iii) commencement by Buyer of a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary case under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of Buyer or any substantial part of its respective property or make any general assignment for the benefit of creditors; or (iv) Buyer's admission in writing of its inability to pay its debts generally as they become due or any action by Buyer in furtherance of any of the foregoing purposes; or

(c) Failure by Buyer to perform or observe any covenant contained herein (not otherwise specifically covered in this Section) or in the Agreement, subject to any applicable cure period set forth therein.

7. ***Remedies***. Upon the occurrence and during the continuation of any Event of Default, upon written notice by any of Sellers to Buyer, all Obligations, including without limitation the entire outstanding Principal Amount, shall become immediately due and payable, together with all accrued interest, fees and expenses, and Sellers shall be entitled to exercise all remedies available to Sellers at law and in equity. In addition, Buyer shall indemnify Sellers against any other reasonable expense, loss, cost, damage or liability,

duly documented, incurred by Sellers as a direct consequence of Sellers enforcing their rights hereunder following the occurrence and during the continuance of an Event of Default.

8. ***Limitation on Interest***. In no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid to Sellers for the use, forbearance or detention of money advanced hereunder exceed the highest lawful rate permissible under any law that a court of competent jurisdiction may deem applicable hereto and, in the event any such payment is inadvertently paid by Buyer or inadvertently received by Sellers, such excess sum shall be, at Buyer's option, returned to Buyer forthwith or credited as a payment of principal, but shall not be applied to the payment of interest, if any. It is the intent hereof that Buyer not pay or contract to pay, and that Sellers not receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by Buyer under any applicable law.

9. ***No Assignment***. This Note shall inure to the benefit of the parties and their permitted successors and assigns. Neither this Note nor any right to payment hereunder is negotiable, transferrable or assignable by either party hereto without the express written consent of the other party, which consent shall not be unreasonably withheld.

10. ***Interpretation***. Wherever possible, each provision of this Note shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or remaining provisions of this Note. No delay or failure on the part of Sellers in the exercise of any right or remedy hereunder shall operate as a waiver thereof or as an acquiescence in any default, and no single or partial exercise by Sellers of any right or remedy shall preclude any other right or remedy.

11. ***Entire Agreement***. This Note constitutes the entire obligation of Buyer to Sellers with respect to the indebtedness of Buyer to Sellers described herein.

12. ***Governing Law***. The rights and obligations of Sellers and Buyer hereunder shall be construed in accordance with and governed by the laws of the State of Delware, without giving effect to its conflict of laws principles. This Note is intended to take effect as an instrument under seal under Delaware law.

13. ***Costs and Fees***. In the event of artibtration, litigation or similar proceedings involving this Note, the prevailing party in such proceeding shall be entitled to recoup all reasonable fees and expenses, including reasonable attorneys' fees and expenses, incurred by it in connection with such proceeding.

14. ***Termination.*** This Note shall remain in effect until the indefeasible payment in full in cash of all Obligations in accordance with the terms hereof, whereupon this Note shall automatically terminate.

15. ***Counterparts***. As this Note is payable to each of the three Sellers, the original note will be held by Danny Crane. Buyer agrees that any Seller may enforce a counterpart or copy of this Note, without necessity of producing the original.

[*signature on next page]*

**IN WITNESS WHEREOF**, Buyer has caused this Note to be executed and delivered by its duly authorized officer, on the date first above written.

***BUYER*:**

Titanium Transportation USA, Inc.

By: (signed) *"Theodor Daniel"*
**Theodor Daniel**, President