TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM581538

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ENTITY CONVERSION

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
AdvantaClean Systems, Inc.		12/17/2018	Corporation: NORTH CAROLINA

RECEIVING PARTY DATA

Name:	AdvantaClean Systems, LLC
Street Address:	107 Parr Drive
City:	Huntersville
State/Country:	NORTH CAROLINA
Postal Code:	28078
Entity Type:	Limited Liability Company: NORTH CAROLINA

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	3805697	ADVANTACLEAN

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 2082911011
Email: jennie.amante@gohfc.com
Correspondent Name: Jennie Amante
Address Line 1: 19000 MacArthur Blvd
Address Line 2: Suite 100
Address Line 4: Irvine, CALIFORNIA 92612

OP $40.00 3805697

NAME OF SUBMITTER:	Jennie L. Amante
SIGNATURE:	/Jennie L. Amante/
DATE SIGNED:	06/16/2020

Total Attachments: 86
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ACS HOLDCO, INC.

SECRETARY'S CERTIFICATE

January 1, 2019

This Certificate (this "Certificate") is delivered pursuant to Section 1.3(c)(i) of that certain Purchase Agreement, dated as of the 13th day of December, 2018 (the "Purchase Agreement"), by and among Home Franchise Concepts, LLC, a California limited liability company, AdvantaClean Systems, Inc., a North Carolina corporation (the "Franchise Seller"), Loss Control and Recovery, Inc., a Florida corporation, ACS Holdco, Inc., a North Carolina corporation (the "Seller"), LCR Holdings, Inc., a North Carolina corporation, The Jeffrey R. Dudan Irrevocable Trust, and Jeffrey R. Dudan, as Seller Representative. Capitalized terms used and not defined herein have the meanings given them in the Purchase Agreement.

The undersigned, in her capacity as Secretary of the Seller (and not in an individual capacity), hereby certifies as follows:

1. The individuals listed on Exhibit A attached hereto are the duly elected, qualified and acting officers of Seller, holding the respective office set forth opposite such individual's name on Exhibit A attached hereto. Such officers are duly authorized to execute and deliver, in the name of and on behalf of Seller, the Purchase Agreement and the Transaction Documents (as defined in the Purchase Agreement) to which the Seller is a party.

2. Attached hereto as Exhibit B-1 is a copy of the Articles of Organization of the Franchise Seller, effective as of December 31, 2018. The individuals listed on Exhibit B-2 attached hereto are the duly elected, qualified and acting officers of the Franchise Seller, holding the respective offices set forth opposite such individuals' names on Exhibit B-2 attached hereto. Such officers are duly authorized to execute and deliver, in the name of and on behalf of the Franchise Seller, the Purchase Agreement and the Transaction Documents to which the Franchise Seller or any affiliate thereof is a party.

3. Attached hereto as Exhibit C is a copy of the joint resolutions of the sole shareholder and director of the Seller authorizing the execution, delivery and performance by the Seller of the Purchase Agreement and the Transaction Documents to which the Seller is a party.

4. Attached hereto as Exhibit D is a certificate of existence of recent date of the Franchise Seller certified by the Secretary of State of the State of North Carolina.

[Signatures on following page]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the date first set forth above.

Name: Traci G. Dudan
Title: Secretary

Signature Page to Secretary's Certificate

EXHIBIT A

INCUMBENCY

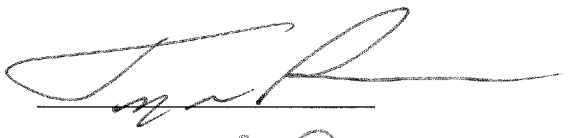
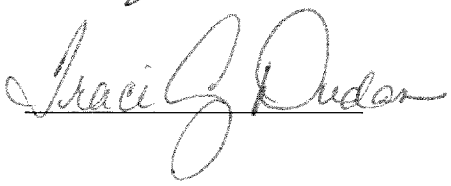
Name	Title	Signature
Jeffrey R. Dudan	President	
Traci G. Dudan	Secretary	

EXHIBIT B – 1

ARTICLES OF ORGANIZATION

Please see attached.

NORTH CAROLINA
Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF ORGANIZATION

OF

ADVANTACLEAN SYSTEMS, LLC

the original of which was filed in this office on the 18th day of December, 2018.

Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 18th day of December, 2018.

Elaine F. Marshall

Secretary of State

SOSID: 0553215
Date Filed: 12/18/2018 2:13:00 PM
Effective: 12/31/2018
Elaine F. Marshall
North Carolina Secretary of State
C2018 351 00894

State of North Carolina
Department of the Secretary of State

ARTICLES OF ORGANIZATION
INCLUDING ARTICLES OF CONVERSION

Pursuant to §§ 57D-2-21, 57D-9-20 and 57D-9-22 of the General Statutes of North Carolina, the undersigned converting business entity does hereby submit these Articles of Organization Including Articles of Conversion for the purpose of forming a limited liability company pursuant to the conversion of another eligible entity.

1. The name of the limited liability company is: AdvantaClean Systems, LLC.
The limited liability company is being formed pursuant to a conversion of another business entity.
(See Item 1 of the Instructions for appropriate entity designation)

2. The name of the converting business entity is: AdvantaClean Systems, Inc.
and the organization and internal affairs of the converting business entity are governed by the laws of the state or country of North Carolina.

A plan of conversion has been approved by the converting business entity as required by law.

3. The converting business entity is a *(check one)*: ■ domestic corporation; ☐ foreign corporation; ☐ foreign limited liability company; ☐ domestic limited partnership; ☐ foreign limited partnership; ☐ domestic registered limited liability partnership; ☐ foreign limited liability partnership; ☐ professional corporation; or ☐ other partnership as defined in G.S. 59-36, whether or not formed under the laws of North Carolina.

4. The mailing address of the converting entity prior to the conversion is:

Number and Street: 107 Parr Drive

City: Huntersville State: NC Zip Code: 28078 County: Mecklenburg

If different, the mailing address of the resulting business entity is:

Number and Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

5. The name and address of each person executing these articles of organization is as follows: *(State whether each person is executing these articles of organization in the capacity of a member, organizer or both.)* **Note: This document must be signed by all persons listed.**

Jeffrey R. Dudan, Organizer ADDRESS: 107 Parr Drive, Huntersville NC 28078

6. The name of the initial registered agent is: Jeffrey R. Dudan

7. The street address and county of the initial registered office of the limited liability company is:

Number and Street: 107 Parr Drive

City: Huntersville State: NC Zip Code: 28078 County: Mecklenburg

8. The North Carolina mailing address, ***if different from the street address,*** of the initial registered office is:

Number and Street: _____

City: _____ State: NC Zip Code: _____ County: _____

9. Principal Office Information: *Select either a or b.*

a. ☑ The limited liability company has a principal office.

The principal office telephone number: 704-766-2400

The street address and county of the principal office of the limited liability company is:

Number and Street: 107 Parr Drive

City: Huntersville State: NC Zip Code: 28078 County: Mecklenburg

The mailing address, ***if different from the street address***, of the principal office of the limited liability company is:

Number and Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

b. ☐ The limited liability company does not have a principal office.

10. Any other provisions which the limited liability company elects to include (e.g., the purpose of the entity) are attached.

11. (Optional): Please provide a business e-mail address: _____.
The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.

12. These articles will be effective upon filing, unless a future date is specified: December 31, 2018.

This is the 17th day of December, 2018.

AdvantaClean Systems, LLC
(Optional: Business Entity Name)

Signature

Jeffrey R. Dudan, Organizer
Type or Print Name and Title

The below space to be used if more than one organizer or member is listed in Item #5 above.

(Optional: Business Entity Name)	*(Optional: Business Entity Name)*
Signature	*Signature*
Type or Print Name and Title	*Type or Print Name and Title*
(Optional: Business Entity Name)	*(Optional: Business Entity Name)*
Signature	*Signature*
Type or Print Name and Title	*Type or Print Name and Title*

NOTES:
1. **Filing fee is $125. This document must be filed with the Secretary of State.**

EXHIBIT B – 2

INCUMBENCY

Name	Title	Signature
Jeffrey R. Dudan	President	
Lindsay Simms	Chief Financial Officer	_____

EXHIBIT B – 2

INCUMBENCY

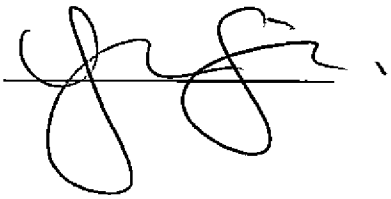
Name	Title	Signature
Jeffrey R. Dudan	President	_____
Lindsay Simms	Chief Financial Officer	

EXHIBIT C

JOINT RESOLUTIONS

Please see attached.

CONSENT OF THE SOLE DIRECTOR AND SHAREHOLDERS
OF
ACS HOLDCO, INC.
TO
ACTION WITHOUT MEETING

December 12, 2018

The undersigned, being the sole director (the "Director") and the shareholders (the "Shareholders") of ACS Holdco, Inc., a North Carolina corporation (the "Corporation"), do hereby adopt the following resolutions by signing their written consent hereto:

APPROVAL OF PURCHASE AGREEMENT

WHEREAS, the Corporation is contemplating entering into a Purchase Agreement (the "Purchase Agreement") by and among Home Franchise Concepts, LLC, a California limited liability company (the "Buyer"), the Corporation, AdvantaClean Systems, Inc., a North Carolina corporation, Loss Control and Recovery, Inc., a Florida corporation, LCR Holdings, Inc., a North Carolina corporation, The Jeffrey R. Dudan Irrevocable Trust and Jeffrey R. Dudan, as Seller Representative, pursuant to which the Buyer will acquire all of the outstanding equity interests of the Corporation, on the terms and subject to the conditions more particularly described in the Purchase Agreement (the transactions contemplated thereby, the "Transactions");

WHEREAS, the Director and the Shareholders have been presented with and have reviewed and considered the form of the Purchase Agreement which is attached hereto as Exhibit A;

WHEREAS, certain additional terms of the Transactions are or will be described in (i) the Purchase Agreement, (ii) certain additional transaction documents, including, without limitation, an Escrow Agreement, a Consulting Agreement, Transfer Powers and a Restrictive Covenant Agreement (ii) the additional agreements, schedules, exhibits and appendices as are or will be attached to, incorporated in or referred to in the Agreement or the documents referred to in clause (ii), and (iv) any amendments, restatements, modifications or supplements to any of such documents (the documents referred to in clauses (i) through (iv) above are collectively referred to as the "Transaction Documents"); and

WHEREAS, in the judgment of the Director and the Shareholders, it is in the best interest of the Corporation to participate in, adopt, confirm and approve the transactions contemplated by the Transaction Documents.

NOW, THEREFORE, BE IT RESOLVED, that the negotiation, execution and delivery of the Transaction Documents, and the consummation of the transaction contemplated therein (including, without limitation, the Transaction), are in all respects authorized, confirmed, approved and ratified; and be it

FURTHER RESOLVED, that, the officers of the Corporation (the Authorized Persons"), including, without limitation, Jeffrey R. Dudan (President) and Traci G. Dudan (Secretary), be, including for the purpose of attestations and certifications, and hereby are, authorized, empowered and directed to execute, deliver and/or file, in the

name of the Corporation, and under organizational seal if appropriate, the Transaction Documents and all such additional documents, instruments, amendments, supplements, restatements, certificates, waivers, affidavits or consents necessary or appropriate thereunder, and to take any other action, as the Authorized Persons may deem necessary or appropriate to effectuate, carry out or further the transactions contemplated by, and the intents and purposes of the Transaction Documents, each such Transaction Document being on such terms and conditions as the Authorized Persons shall approve, such execution, delivery and/or action by any of the Authorized Persons to be deemed conclusive evidence of such approval.

ADOPTION AND RATIFICATION

RESOLVED, that any and all actions taken on or prior to the date hereof by the Authorized Persons in their capacity as officers of the Corporation, or any agent or attorney of the Corporation in connection with any of the foregoing resolutions, be, and the same hereby are, ratified and adopted;

FURTHER RESOLVED, that the Corporation is authorized to pay all fees and expenses incurred by it or for its account in connection with the transactions approved in any of the foregoing resolutions, and all transactions related thereto, and the Authorized Persons be, and hereby are authorized, empowered and directed to make said payments as any Authorized Person may deem necessary, appropriate, advisable or desirable, such payment to constitute conclusive evidence of such determination and approval of the necessity, appropriateness, advisability or desirability thereof.

[Signature Page to Follow.]

This action is effective as of the date first written above.

ACS HOLDCO, INC.:

Jeffrey R. Dudan, President

SHAREHOLDERS:

Jeffrey R. Dudan

THE JEFFREY R. DUDAN IRREVOCABLE TRUST dated August 16, 2018

By: _____
Name: Zachary E. Dudan
Title: Trustee

By: _____
Name: Michael J. Dudan
Title: Trustee

This action is effective as of the date first written above.

ACS HOLDCO, INC.:

_____
Jeffrey R. Dudan, President

SHAREHOLDERS:

_____
Jeffrey R. Dudan

THE JEFFREY R. DUDAN IRREVOCABLE TRUST dated August 16, 2018

By: _____
Name: Zachary E. Dudan
Title: Trustee

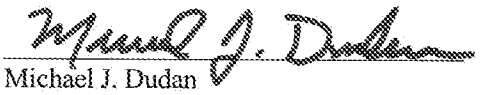
By: 
Name: Michael J. Dudan
Title: Trustee

EXHIBIT A
Purchase Agreement

Please see attached.

STRICTLY PRIVATE AND CONFIDENTIAL DRAFT FOR DISCUSSION PURPOSES ONLY. CIRCULATION OF THIS DRAFT SHALL NOT GIVE RISE TO ANY DUTY TO NEGOTIATE OR CREATE OR IMPLY ANY OTHER LEGAL OBLIGATION. NO LEGAL OBLIGATION OF ANY KIND WILL ARISE UNLESS AND UNTIL A DEFINITIVE WRITTEN AGREEMENT IS EXECUTED AND DELIVERED BY ALL PARTIES.

PURCHASE AGREEMENT

by and among

HOME FRANCHISE CONCEPTS, LLC,

ADVANTACLEAN SYSTEMS, INC.,

LOSS CONTROL AND RECOVERY, INC.,

ACS HOLDCO, INC.,

LCR HOLDINGS, INC.,

THE JEFFREY R. DUDAN IRREVOCABLE TRUST,

and

Jeffrey R. Dudan, as Seller Representative

Dated as of December 13, 2018

TABLE OF CONTENTS

LIST OF EXHIBITS

Exhibit A	Sample Working Capital
Exhibit B	Escrow Agreement
Exhibit C	Consulting Agreement
Exhibit D	Transfer Power
Exhibit E	Rollover Employee Contribution Agreement
Exhibit F	Restrictive Covenant Agreement
Exhibit G	FranPOWER Term Sheet

PURCHASE AGREEMENT

PURCHASE AGREEMENT (this "**Agreement**"), dated as of December 13, 2018, is by and among Home Franchise Concepts, LLC, a California limited liability company ("**Buyer**"), AdvantaClean Systems, Inc., a North Carolina corporation (the "**Franchise Seller**"), Loss Control and Recovery Systems, Inc., a Florida corporation (the "**National Account Seller**" and, with the Franchise Seller, the "**Acquired Companies**"), ACS Holdco, Inc., a North Carolina corporation, as the holder of all of the outstanding stock of the Franchise Seller ("**ACS Holdings**"), LCR Holdings, Inc., a North Carolina corporation, as the holder of all of the outstanding stock of the National Account Seller ("**LCR Holdings**" and each of ACS Holdings and LCR Holdings, a "**Seller**" and together the "**Sellers**"), The Jeffrey R. Dudan Irrevocable Trust, as the holder of 925,000 shares of the outstanding non-voting stock of ACS Holdings (the "**Trust**") and Jeffrey R. Dudan, in his capacity as Seller Representative and as the holder of all of the outstanding stock of LCR Holdings and the balance of the non-voting stock of ACS Holdings ("**Dudan**" and, with the Trust, the "**Shareholders**").

RECITALS

WHEREAS, the National Account Seller fields customer calls and provides referrals to independent Franchised Businesses, and the Franchise Seller owns and operates the Franchise System, which sells and supports independent Franchised Businesses, which Franchised Businesses provide light environmental services for residential and commercial buildings, including (i) cleaning, sealing and maintenance of air ducts, dryer vents, coils and ventilation systems, (ii) mold remediation, microbial sampling, testing and indoor air quality assessments, (iii) performance of 24-hour emergency mitigation, cleaning and restoration services for properties damaged by water and other approved property damage events, (iv) a variety of solutions that improve the condition and performance of basements, crawl spaces and attics, (v) a variety of products and services relating to moisture control, waterproofing, dehumidification, ventilation and other related products and services which may improve the performance of basements, crawl spaces and attics, and (vi) radon measurement and mitigation throughout the United States (the "**Business**"), and Buyer wishes to purchase the Business; and

WHEREAS, to facilitate such purchase, prior to the execution of this Agreement and the Contribution and Conversion described below, the Acquired Companies distributed to the Shareholders or transferred to affiliated parties all assets and liabilities unrelated to the Business; and

WHEREAS, following such distribution and transfer, the Shareholders contributed all of the outstanding voting and non-voting stock of the Acquired Companies to ACS Holdings and LCR Holdings (the "**Contribution**") in exchange for all of the issued and outstanding Equity Securities of such corporations; and

WHEREAS, following the Contribution, each of the Franchise Seller and National Account Seller elected on Form 8869 to be treated as a "qualified subchapter S subsidiary" of the applicable Seller and, prior to the Closing, will convert from a North Carolina corporation or Florida corporation, as applicable, into a North Carolina or Florida limited liability company, as applicable (the "**Conversion**" and, with the distribution of unrelated assets and the Contribution, the "**Restructuring**"), with continued existence as the Franchise Seller and National Account Seller, respectively, which Conversion, together with the Contribution, is intended to be a reorganization within the meaning of Section 368(a)(1)(F) of the Code with respect to each Acquired Company; and

WHEREAS, following the Restructuring, the Shareholders collectively will own, beneficially and of record, all of the issued and outstanding Equity Securities of the Sellers, and the Sellers will own,

beneficially and of record, all of the issued and outstanding Equity Securities of the Franchise Seller and the National Account Seller (the "**LLC Interests**"); and

WHEREAS, at Closing, the Sellers shall sell, and Buyer shall purchase, all of the LLC Interests on the terms and subject to the conditions set forth in this Agreement (such purchased LLC Interests, the "**Purchased Equity**"); and

WHEREAS, simultaneous with the Closing, some or all of the Rollover Employees shall contribute cash in an aggregate amount equal to the Rollover Employee Contribution Amount (as defined below) to Parent in exchange for certain Equity Securities in Parent of the same type as the Parent Securities (as defined in Section 1.3(f)); and

WHEREAS, immediately following the transactions contemplated by this Agreement, including the Closing (the "**Transactions**"), Buyer shall own, beneficially and of record, all of the LLC Interests, and ACS Holdings shall hold 2.9% of the outstanding equity of Parent on a fully-diluted basis.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and subject to the terms and conditions set forth herein, the parties hereto hereby agree as follows:

ARTICLE I

PURCHASE AND SALE OF PURCHASED EQUITY

Section 1.1 Purchase and Sale of Purchased Equity.

(a) The parties hereto acknowledge and agree that the Restructuring is a condition precedent to Closing and that, following such Restructuring, the Sellers will hold all of the outstanding LLC Interests and the Franchise Seller and National Account Seller will be solely in the business of the Business.

(b) Upon the terms and subject to the conditions of this Agreement, at the Closing, the Sellers shall sell to Buyer, and Buyer shall purchase and accept from Sellers, the Purchased Equity, free and clear of all Liens other than applicable Permitted Liens, for the consideration described in Section 1.3.

Section 1.2 Closing. The closing of the transactions contemplated by this Agreement (the "**Closing**") will take place at 10:00 a.m. Eastern Time at the offices of Moore & Van Allen PLLC, 100 North Tryon Street, Suite 4700, Charlotte, NC 28202 or remotely via electronic exchange of documents and signatures, on (i) the later of (x) the third Business Day following the satisfaction or waiver of each of the conditions set forth in Article VII hereof (other than, but subject to satisfaction of, the conditions that by their terms are to be satisfied by actions taken at the Closing) and (y) January 1, 2019, or (ii) at such other time and place as may be agreed to by the Buyer and the Seller Representative in writing. The date on which the Closing occurs is referred to in this Agreement as the "**Closing Date**", and the time at which the Closing occurs shall be 12:01 a.m. Eastern Time on the Closing Date and is referred to in this Agreement as the "**Effective Time**".

Section 1.3 Consideration, Payments and Payment Procedures.

(a) Purchase Price. The aggregate purchase price, subject to adjustment as provided herein (as so adjusted, the "**Purchase Price**"), payable by Buyer with respect to the Purchased

Equity at the Closing (or if Closing falls on a day that is not a Business Day, the first Business Day following the Closing Date) under this Agreement shall be an amount equal to:

(i) $40,500,000.00 (the "**Enterprise Value**");

(ii) minus the amount of the Closing Date Debt,

(iii) minus the amount of the Company Transaction Expenses set forth on the Estimated Closing Date Schedule,

(iv) plus or minus, as applicable, the Closing Date Net Working Capital Adjustment.

The resulting amount after giving effect to the foregoing additions and deductions from the Enterprise Value is referred to herein as the "**Estimated Purchase Consideration**."

(b) Estimated Closing Schedules. The Sellers shall prepare and deliver to Buyer at least five (5) Business Days prior to Closing one or more schedules setting forth:

(i) (A) the amounts of all Company Transaction Expenses, including the applicable payees thereof, and (B) an estimate of the amount of Closing Date Net Working Capital (the "**Estimated Closing Date Net Working Capital**") and reflecting all components and the amounts thereof necessary to compute the Estimated Closing Date Net Working Capital (the "**Estimated Closing Date Schedule**"). The Estimated Closing Date Schedule shall be prepared in good faith and, with respect to the Estimated Closing Date Net Working Capital, determined on a basis consistent with that used in the preparation of the Sample Working Capital. If the Estimated Closing Date Net Working Capital is greater than the Target Net Working Capital, then such excess will be a dollar-for-dollar increase in determining the Estimated Purchase Consideration as provided for in Section 1.3(a). If the Estimated Closing Date Net Working Capital is less than the Target Net Working Capital, then such shortfall will be a dollar-for-dollar decrease in determining the Estimated Purchase Consideration as provided for in Section 1.3(a). The amount of such increase or decrease pursuant to this Section 1.3(b)(i) is referred to herein as the "**Closing Date Net Working Capital Adjustment**". During the five (5) Business Day period prior to Closing, the Sellers will address reasonable comments from Buyer and the Estimated Closing Date Schedule reflecting any agreed revisions will be deemed the Estimated Closing Date Schedule for all purposes hereof;

(ii) the amount of the Closing Date Debt (the "**Debt Payoff Schedule**"). Prior to the Closing, the Sellers shall deliver to Buyer a payoff letter from each lender identified on the Debt Payoff Schedule, which payoff letter shall state the amount of the Closing Date Debt owed to such lender (and stating any applicable per diem) and that, if such amount (including any applicable per diem) is paid to such lender, such lender will release any and all Liens that it may have with respect to the Sellers, the Franchise Seller, the National Account Seller, the LLC Interests, the Business and its and their assets; and

(iii) (A) the amount of the Estimated Purchase Consideration, (B) the portion of the Estimated Purchase Consideration payable at Closing in cash to each Seller in respect of the LLC Interests it holds (the "**Closing Payment Amount**") and (C) the portion of the Adjustment Escrow Amount allocable to each Seller in respect of such Seller's LLC Interests (the "**Closing Consideration Schedule**"). The parties hereto agree that the

Closing Payment Amount for LCR Holdings shall be $2,000,000 and that the Adjustment Escrow Amount shall be allocated 100% to ACS Holdings, consistent with the overall allocation of the Purchase Price herein. The Closing Consideration Schedule shall be prepared in good faith based on the relevant amounts set forth in the Estimated Closing Date Schedule.

(c) Seller Document Deliveries. At the Closing, the Sellers will deliver to Buyer the following documents:

(i) Secretary's Certificate. A certificate, dated as of the Closing Date, signed by the Secretary or another authorized officer of each Seller, on behalf of such Seller and in such Seller's capacity as the sole member of the applicable Acquired Compan(y)ies, and (A) certifying as to (I) the incumbency of its officers executing this Agreement and each Transaction Document to which it is a party, (II) the Fundamental Documents of each Acquired Company (as of immediately prior to Closing) and the incumbency of those officers executing this Agreement and each Transaction Document to which the Acquired Company or any Affiliate thereof is a party and (III) the joint resolutions of (x) the boards of directors of Sellers and (y) the Shareholders holding voting equity interests in Sellers, authorizing the execution, delivery and performance by the Selling Parties of this Agreement and each Transaction Document to which it is a party and (B) attaching a certificate of good standing or existence of each Acquired Company, in each case, of recent date and issued by the secretary of state of the state of jurisdiction of formation of such Person.

(ii) Escrow Agreement. The Escrow Agreement, duly executed by the Seller Representative.

(iii) Transfer Power. Transfer power in the form of Exhibit D, duly executed by the Sellers, evidencing the sale, transfer and assignment to Buyer of the Purchased Equity.

(iv) Tax Certificates. A duly executed certificate of non-foreign status from each Seller, dated as of the Closing Date, substantially in the form of the sample certification set forth in Treasury Regulation Section 1.1445-2(b).

(v) Management Subscriptions. Duly executed and delivered contribution agreements substantially in the form attached hereto as Exhibit E (the "**Rollover Employee Contribution Agreements**"), irrevocably committing the Rollover Employees to contribute at Closing to Parent, an aggregate amount equal to $400,000 (the "**Rollover Employee Contribution Amount**") in exchange for equity interests of Parent.

(vi) LLC Joinder. A joinder or signature page to the Closing Date Parent LLC Agreement, duly executed by ACS Holdings and each Rollover Employee.

(vii) Closing Date Securityholders' Agreement Joinder. A joinder or signature page to the Closing Date Securityholders' Agreement, duly executed by ACS Holdings and each Rollover Employee.

(viii) Lease. The New Lease, duly executed by Parr Value Investments, LLC.

(ix) Transaction Expense Invoices. Final invoices for applicable parties reflecting the Company Transaction Expenses not paid prior to Closing.

(x) Restrictive Covenant Agreement. A restrictive covenant agreement between Buyer and Dudan in the form set forth on Exhibit F attached hereto, duly executed by Dudan.

(xi) Parr Value Guarantee Release. Evidence, to the reasonable satisfaction of Buyer, of the release of Franchise Seller from that certain Unconditional Guarantee Agreement, by and between Franchise Seller and Regions Bank, dated as of September 7, 2017, and all responsibilities and obligations thereunder.

(xii) Amended FranPOWER Agreement. Duly executed and delivered amended FranPOWER, Inc. Managed Services Agreement, amended to incorporate the terms and conditions set forth on Exhibit G attached hereto.

(xiii) Employee Termination Letters. Letters confirming the resignation or termination of employment by the Acquired Companies of those employees listed on Schedule 1.3(c).

(xiv) SERP Waivers. A duly executed and delivered acknowledgment from each employee of the Acquired Companies who participated in discussions or was promised (orally or in writing) participation in a supplemental executive retirement plan or similar substitute, acknowledging that nothing further is due from the Acquired Companies after the Closing with regard to any such discussions or promises regarding a supplemental executive retirement plan or similar substitute.

(d) Buyer Document Deliveries. At the Closing, Buyer shall deliver to the Seller Representative the following documents:

(i) Secretary's Certificate. A certificate, dated as of the Closing Date, signed by an officer of Buyer, on behalf of Buyer, and (A) certifying as to (I) Buyer's Fundamental Documents and the incumbency of its officers executing this Agreement and each Buyer Agreement to which it is a party and (II) the resolutions of the managers of Buyer authorizing the execution, delivery and performance by Buyer of this Agreement and each Buyer Agreement to which it is a party and (B) attaching a certificate of good standing or existence of Buyer, as applicable, of recent date issued by the secretary of state of the state of jurisdiction of formation of Buyer.

(ii) Escrow Agreement. The Escrow Agreement, duly executed by Buyer.

(iii) Guaranty Release. Evidence, to the reasonable satisfaction of Seller Representative, of the release of, or commitment upon receipt of payment or other discharge to occur at Closing to release, Dudan from that certain guaranty given to Regions Bank in connection with the Promissory Note dated September 18, 2018 by and between the Franchise Seller and Regions Bank.

(iv) LLC Agreement and Security Holders' Agreement of Parent. A copy of (i) the Closing Date Parent LLC Agreement, and (ii) the Closing Date Securityholders' Agreement, and all amendments to the Closing Date Parent LLC Agreement and the Closing Date Securityholders' Agreement effective on or prior to the Closing, including

without limitation to require the consent of the Seller Representative (as well as New HFC (as defined in the Closing Date Parent LLC Agreement)) under Section 8.1(d) thereof.

(v) Consulting Agreement. A consulting agreement by and between Franchise Seller and Dudan in the form set forth on Exhibit C attached hereto (the "**Consulting Agreement**"), duly executed by Buyer.

(vi) Incentive Plan. A copy of (A) the management equity incentive plan, duly adopted by Buyer or in the form to be adopted effective as of immediately after Closing, providing for a 10% pool of phantom units to be issued to certain employees of Franchise Seller and (B) the awards thereunder, effective as of immediately after Closing.

(vii) Lease. A copy of that certain Lease Agreement between Parr Value Investments, LLC, as landlord, and the Franchise Seller, as tenant, providing for the lease of 50% of the principal office of the Franchise Seller at market rates for a two (2) year term (the "**New Lease**").

(viii) R&W Insurance and D&O Policy. A copy of each of the R&W Policy and the D&O Tail Policy.

(ix) Other Documents. Such additional documents, certificates and papers as may be reasonably required to carry out the provisions of this Agreement and to give effect to the transactions contemplated by this Agreement.

(e) Payment of Estimated Purchase Consideration. At the Closing, Buyer shall pay, by wire transfer of immediately available funds, an aggregate amount in cash equal to the Estimated Purchase Consideration less the Seller Rollover Amount, as follows:

(i) Buyer shall deposit an amount equal to the Adjustment Escrow Amount into an escrow account with the Escrow Agent, to be held in escrow and disbursed pursuant to the terms and conditions of Section 1.4(e) and an escrow agreement by and among Buyer, the Seller Representative and the Escrow Agent in substantially the form attached hereto as Exhibit B (the "**Escrow Agreement**");

(ii) Buyer shall deposit $75,000 into an account designated by the Seller Representative in order to fund the Seller Representative Fund, as provided in Section 1.6(e); and

(iii) in accordance with Section 1.3(b)(iii), Buyer shall pay $2,000,000 to LCR Holdings and the balance to ACS Holdings.

(f) Issuance of Rollover Interest. At the Closing, Parent shall issue to ACS Holdings the number of Class A Units of Parent (the "**Parent Securities**") set forth on Schedule 1.3(f).

(g) Payoff of Closing Date Debt. At the Closing, Buyer shall pay in full (on behalf of the Acquired Companies), or shall cause the Acquired Companies to pay in full (and shall provide sufficient funds to the Acquired Companies to enable them to make such payment) an amount equal to the Closing Date Debt listed on the Debt Payoff Schedule by wire transfer of immediately available funds in the amounts and to the lenders identified on the Debt Payoff Schedule.

(h) Company Transaction Expenses. At the Closing, Buyer shall (on behalf of the Acquired Companies), or shall cause the Acquired Companies to (and shall provide sufficient funds to the Acquired Companies to enable them to), pay all of the Company Transaction Expenses; provided that, with respect to any Company Transaction Expenses to be paid to employees of the Acquired Companies that are compensatory in nature, Buyer shall provide sufficient funds to the Acquired Companies to enable them to make such payments through their payroll provider(s) on the Closing Date, subject to, and net of, the amount of any applicable Tax withholdings.

Section 1.4 **Post-Closing Adjustment**.

(a) Delivery of Closing Date Schedule. Within ninety (90) days following the Closing Date, Buyer, at its expense, shall prepare and deliver to the Seller Representative a schedule (the "**Closing Date Schedule**") setting forth a statement of (i) the Closing Date Net Working Capital and reflecting all components (and the amounts thereof) necessary to compute the Closing Date Net Working Capital, (ii) the Closing Date Debt as of the Effective Time (the "**Final Closing Date Debt Amount**"), (iii) the Company Transaction Expenses (the "**Final Company Transaction Expenses**"), and (iv) Buyer's calculation of the amount payable, if any, pursuant to Section 1.4(e) based on the foregoing. The Closing Date Net Working Capital reflected on the Closing Date Schedule will be determined in good faith on a basis consistent with that used in the preparation of the Sample Working Capital. The Seller Representative shall have the right to review the Closing Date Schedule for a period of thirty (30) days following the delivery of the Closing Date Schedule by Buyer (the "**Review Period**"). Buyer shall make the work papers, back-up materials and books and records used in preparing the Closing Date Schedule available to the Seller Representative and his accountants at reasonable times and upon reasonable notice following the delivery of the Closing Date Schedule by Buyer to the Seller Representative hereunder. The Closing Date Net Working Capital reflected on the Closing Date Schedule shall not include any changes in assets or liabilities as a result of purchase accounting adjustments or other changes arising from or resulting as a consequence of the transactions described in this Agreement or actions taken by Buyer on the Closing Date but following the Closing. Furthermore, the parties hereto agree (for avoidance of doubt) that the Closing Date Net Working Capital shall not be adjusted on the basis of those GAAP rules effective January 1, 2019 for the recognition of initial franchise fees, but instead shall correspond to the Acquired Companies' historical practices, including those historical practices responsive to the GAAP rules in respect of initial franchise fee recognition effective on the date of this Agreement. For the avoidance of doubt, for purposes of calculating Closing Date Net Working Capital, revenue for initial franchise fees shall be recognized upon a fully executed Franchise Agreement.

(b) Objections. The Seller Representative shall have the right to object to any amount or computation appearing in the Closing Date Schedule by notifying Buyer in writing of such objections prior to the expiration of the Review Period. If the Seller Representative does not make any such objection prior to the expiration of the Review Period, the amount set forth on the Closing Date Schedule shall be determinative for purposes of this Section 1.4 and shall be final and binding on all of the parties to this Agreement.

(c) Resolution of Disputes. If the Seller Representative objects to any item or computation appearing in the Closing Date Schedule prior to the expiration of the Review Period, the Seller Representative and Buyer shall, during the twenty (20) day period following the delivery of the Seller Representative's objection, attempt in good faith jointly to resolve the matters on the Closing Date Schedule to which the Seller Representative objected. In the event the Seller Representative and Buyer cannot resolve all of such matters by the end of such twenty (20) day period, either party may immediately engage the Neutral Accountant to resolve any items that

remain in dispute. Promptly following engagement of the Neutral Accountant, each of Buyer and the Seller Representative shall present its position on the disputed items to the Neutral Accountant in writing, and the parties shall require the Neutral Accountant, within thirty (30) days thereafter, acting as an expert and not an arbitrator, to resolve only the matters objected to by the Seller Representative and not resolved by the Seller Representative and Buyer with respect to the determination of the Closing Date Net Working Capital, the Closing Date Debt Amount and the Final Company Transaction Expenses, as applicable. The resolution by the Neutral Accountant of such matters shall be within the range of the amounts claimed by the Seller Representative and Buyer in their written submissions to the Neutral Accountant. All fees and expenses of the Neutral Accountant in connection with any dispute under this Section 1.4(c) shall be paid by Buyer and the Seller Representative (from the Seller Representative Fund), as the case may be, in inverse proportion relative to how they prevail on disputed items submitted to the Neutral Accountant (measured based on total dollars and not on number of items).

(d) Final Closing Date Schedule and Purchase Price. The Closing Date Schedule, as finally determined pursuant to Section 1.4(b) or Section 1.4(c), shall be determinative for purposes of this Section 1.4 and shall be final and binding on all of the parties to this Agreement. All components, and the amounts of such components, necessary to compute the final and binding Closing Date Schedule, and the amount of such Closing Date Net Working Capital, the Final Closing Date Debt Amount, and the Final Company Transaction Expenses as set forth on the Closing Date Schedule are referred to herein, collectively, as the "**Final Closing Date Schedule.**" The Purchase Price calculated pursuant to Section 1.3(a) shall be re-calculated using the amounts set forth on the Final Closing Date Schedule, and the result of such re-calculation shall be the "**Final Purchase Consideration**" and shall be used in accordance with determining payments under Section 1.4(e).

(e) Payments.

(i) If the Estimated Purchase Consideration exceeds the Final Purchase Consideration as reflected on the Final Closing Date Schedule, then the Seller Representative and Buyer shall cause the Escrow Agent to disburse from the Adjustment Escrow Amount to the Buyer an amount equal to such excess, with the Seller Representative to pay from the Seller Representative Fund (or to cause ACS Holdings) to pay to Buyer any additional amounts still owed following exhaustion of the Adjustment Escrow Amount. If the Final Purchase Consideration as reflected on the Final Closing Date Schedule exceeds the Estimated Purchase Consideration, then Buyer shall pay to ACS Holdings an amount equal to such excess.

(ii) No later than the fifth (5^{th}) Business Day following the completion of the Final Closing Date Schedule, the Seller Representative and Buyer shall cause the Escrow Agent to disburse to ACS Holdings the portion of the Adjustment Escrow Amount, if any, remaining after any payment due to Buyer is made pursuant to Section 1.4(e)(i).

(f) Final and Binding Final Closing Date Schedule. Each party hereto acknowledges and agrees that the adjustment provisions set forth in this Section 1.4 shall be final and binding on all parties hereto with respect to (i) determining whether or not any adjustment is required to be made to the Purchase Price pursuant to this Section 1.4 and (ii) determining the amount of any such adjustment. The parties agree that neither Buyer nor Sellers should benefit twice from any amount included or taken into account in the calculation of the Final Closing Date Schedule, and thus any such amount shall be included only once in the calculations made pursuant to this Section 1.4.

Section 1.5 Further Assurances. Each party hereto shall execute such further documents and instruments and take such further actions as may reasonably be requested by one or more of the others to consummate the purchase and sale of the Purchased Equity and the receipt by the Sellers of the Parent Securities described in Section 1.3(f) or otherwise to effect the purposes of this Agreement.

Section 1.6 Seller Representative.

(a) By execution hereof, the Shareholders, for themselves and on behalf of the Sellers (collectively, the "**Selling Parties**"), each irrevocably constitutes and appoints Jeffrey R. Dudan to act as agent and attorney-in-fact for and on their behalf (the "**Seller Representative**") regarding any matter under this Agreement or otherwise relating to the transactions contemplated hereby, including: (i) delivering and receiving notices, including service of process, with respect to any matter under this Agreement; (ii) executing and delivering any and all documents and taking any and all such actions as shall be required or permitted of the Seller Representative pursuant to this Agreement, including any and all such documents and actions with respect to the final determination of any necessary adjustment of the Purchase Price pursuant to Section 1.4, (iii) providing notice of, demanding, pursuing and enforcing, in his discretion, any claim against Buyer for a breach of this Agreement; (iv) taking, in his discretion, any and all actions, and delivering and receiving any and all notices hereunder, in respect of or in connection with any claim for Losses, including the negotiation, settlement or compromise of any disagreement or dispute with Buyer in respect thereof; (v) withholding funds to pay expenses and obligations arising in its capacity as the Seller Representative; (vi) executing and delivering, on behalf of Sellers, the Franchise Seller or National Account Seller, any Contract, agreement, amendment or other document or certificate, including any settlement agreement or release of claims, to effectuate any of the foregoing or as may otherwise be specifically permitted by this Agreement, any such Contract, agreement, amendment or other document or certificate to have the effect of binding the applicable Person as if it such Person had personally entered into such agreement; (vii) taking all such other actions as the Seller Representative shall deem necessary or appropriate, in his discretion, for the accomplishment of the foregoing and the transactions contemplated by this Agreement, and (viii) engaging such attorneys, accountants, consultants and other Persons as the Seller Representative, in his discretion, deems necessary or appropriate to accomplish any action required or permitted of it hereunder.

(b) The Seller Representative will not be liable to the Selling Parties for any act taken or omitted to be taken as Seller Representative, respectively, while acting in good faith, and any act taken or omitted to be taken pursuant to the advice of counsel will be conclusive evidence of such good faith. The Seller Representative shall be entitled to rely, as between the Seller Representative and the Selling Parties, and shall be fully protected in relying, upon any statements furnished to him by the Shareholders, Sellers, the Franchise Seller, the National Account Seller, Buyer, any third party or any other evidence deemed by the Seller Representative to be reliable, and the Seller Representative shall be entitled to act on the advice of counsel selected by him. The Seller Representative shall be fully justified in failing or refusing to take any action under this Agreement or any related document or agreement if he shall have received such advice or concurrence as it deems appropriate with respect to such inaction, or if he shall not have been expressly indemnified to his satisfaction against any and all Liability and expense that he may incur by reason of taking or continuing to take any such action. The Shareholders each hereby agree to indemnify the Seller Representative from any Losses arising out of service in his capacity as the Seller Representative hereunder. The Seller Representative is serving in such capacity solely for purposes of administrative convenience, and is not personally liable in such capacity for any of the obligations of the Shareholders, Sellers or any other Person hereunder, and Buyer agrees on behalf of itself and its Affiliates not to look to the assets of the Seller Representative, in such capacity, for

the satisfaction of any such Person's obligations hereunder. In no event shall the Seller Representative, in such capacity, be liable to any Person for indirect, punitive, special, incidental or consequential damages.

(c) From and after the Effective Time, Buyer is entitled to deal exclusively with the Seller Representative on all matters relating to this Agreement and the other Transaction Documents and agrees to deal with the Seller Representative on an exclusive basis. No Seller nor any other Shareholder shall have the right to participate in the resolution of such matters in any manner. A decision, act, consent or instruction of the Seller Representative constitutes a decision of the Shareholders and Sellers. Such decision, act, consent or instruction is final, binding and conclusive upon Seller and the Escrow Agent, and Buyer may rely upon any decision, act, consent or instruction of the Seller Representative. The appointment and power of attorney made in this Section 1.6 shall to the fullest extent permitted by applicable Laws be deemed an agency coupled with an interest and all authority conferred hereby shall to the fullest extent permitted by Law be irrevocable and not be subject to termination by operation of applicable Laws, whether by the death or incapacity or liquidation or dissolution of a Shareholder or Seller or the occurrence of any other event or events. Any action taken by the Seller Representative on behalf of the Selling Parties pursuant to this Agreement shall be as valid as if any such death, incapacity, liquidation, dissolution or other event had not occurred, regardless of whether or not the Seller Representative, the Selling Parties, any Related Person or Buyer shall have received notice of any such death, incapacity, liquidation, dissolution or other event. Notices or communications to or from the Seller Representative will constitute notice to or from Seller (and the Shareholders).

(d) In the event of the incapacity of the Seller Representative, the Seller Representative or his trustee, receiver or personal representative, as applicable, shall promptly designate a substitute and provide written notice to the Selling Parties of such substitute, which substitute shall from the time of such designation have all the rights and responsibilities of the Seller Representative hereunder as applicable.

(e) Buyer shall deposit the sum of $75,000 (the "**Seller Representative Fund**") at the direction of the Seller Representative at the Closing pursuant to Section 1.3(e)(ii) to be available for use by the Seller Representative in its discretion following the Closing for the payment of all costs and expenses incurred by the Seller Representative in connection with the exercise by it of the authority granted to it herein (including reasonable attorneys' fees and expenses, the fees and expenses of any accountants or other professional advisors retained by the Seller Representative and any portion of the fees and expenses of the Neutral Accountant for which the Seller Representative is responsible hereunder). Any portion of the Seller Representative Fund remaining after the final resolution of all claims asserted against the Adjustment Escrow Amount, and the final distribution to the Sellers and the Buyer of all monies that are or could be distributable to them hereunder by the Escrow Agent (or at such other time as the Seller Representative determines in his discretion) shall be distributed to ACS Holdings. Notwithstanding anything herein to the contrary, prior to the final distribution of any remaining portion of the Adjustment Escrow Amount to the Shareholders (after the final resolution of all claims asserted against the Adjustment Escrow), the Seller Representative shall be permitted to be reimbursed out of such remaining portion of the Adjustment Escrow Amount for any and all reasonable costs and expenses of the Seller Representative in excess of the remaining portion of the Seller Representative Fund. In furtherance of the foregoing, upon written request of the Seller Representative prior to the final distribution of the remaining Adjustment Escrow Amount to the Shareholders (after the final resolution of all claims asserted against such escrow), the Seller Representative may deliver to the Escrow Agent a written instruction to release to the Seller Representative an amount equal to its reasonable costs

and expenses in excess of the remaining portion of the Seller Representative Fund out of funds otherwise distributable to the Shareholders.

(f) Notwithstanding anything to the contrary herein, nothing in this Section 1.6 shall limit Buyer's right to enforce this Agreement against the Seller Representative in its capacity as such.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE ACQUIRED COMPANIES

The Selling Parties hereby represent and warrant to Buyer with respect to the Acquired Companies as follows:

Section 2.1 Organization and Qualification of the Acquired Companies.

Each Acquired Company (a) is validly existing and in good standing under the laws of the State of North Carolina or Florida, as applicable, (b) has full power and authority to carry on the Business of each Acquired Company as it is now being conducted and to own, lease and operate its properties and assets, and (c) is duly qualified or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which such qualification is required, except for those jurisdictions in which the failure to be so qualified or licensed would not, individually or in the aggregate, be materially adverse to the Acquired Companies. Each Acquired Company has made available to Buyer complete and correct copies of its articles of organization and operating agreement, in each case as in effect as of the date hereof and is not in violation of any of the respective terms thereof.

Section 2.2 Authorization.

Each Acquired Company has the requisite power and authority to execute and deliver this Agreement and each of the other agreements contemplated by this Agreement to which it is a party (collectively, the "**Transaction Documents**") and to consummate the Transactions. The execution, delivery and performance by each Acquired Company of this Agreement and each of the other Transaction Documents to which it is a party and the consummation of the Transactions by such Acquired Company has been duly authorized by all requisite action on the part of such Acquired Company and no other corporate proceeding on the part of such Acquired Company is necessary to authorize this Agreement or each of the other Transaction Documents to which it is a party.

Section 2.3 Execution; Validity of Agreement.

This Agreement and the Transaction Documents have been duly executed and delivered by each Acquired Company. This Agreement constitutes, and, when executed and delivered by the Acquired Companies, each other Transaction Document to which each such Acquired Company is a party will constitute (in each case assuming due and valid authorization, execution and delivery by the other parties thereto), a legal, valid and binding obligation of such Acquired Company, enforceable against it in accordance with its terms except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar Applicable Laws of general application affecting enforcement of creditors' rights generally and (b) the availability of the remedy of specific performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any such proceeding may be brought.

Section 2.4 Consents and Approvals; No Violations.

Except as set forth in Schedule 2.4, none of the execution, delivery or performance of this Agreement or any other Transaction Document by the Acquired Companies, the consummation by the Acquired Companies of the Transactions or compliance by the Acquired Companies with any of the provisions hereof or of any other Transaction Document to which such Acquired Company is a party will (a) violate, conflict with or result in any breach of any provision of the Fundamental Documents of, in each case, such Acquired Company, (b) require any material filing with or notice to, or the obtaining of any material permit, authorization, consent or approval of, any Governmental Authority or other Person (other than the Selling Parties) by the Acquired Companies, (c) result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation or acceleration) under, any of the terms, conditions or provisions of any Contract to which an Acquired Company is a party, or (d) violate in any material respect any Law applicable to the Acquired Companies, excluding from the foregoing clause (c) such violations, breaches or defaults that would not, individually or in the aggregate, be materially adverse to the Acquired Companies (taken as a whole).

Section 2.5 Capitalization.

(a) Capitalization. The authorized capital stock of each Acquired Company, and the issued and outstanding capital stock (including the record owners thereof), are as set forth on Schedule 2.5(a), which schedule also sets forth the capitalization of each Acquired Company following the Restructuring. The Purchased Equity has been duly authorized, validly issued, fully paid and nonassessable and is free and clear of any Liens (other than applicable restrictions on transfer pursuant to federal, state or foreign securities laws). Upon transfer of the Purchased Equity to Buyer on the Closing Date in accordance with Article I, Buyer will receive good and valid title to the Purchased Equity, free and clear of any Liens, other than applicable restrictions on transfer pursuant to federal, state or foreign securities laws.

(b) Other Securities. Except as set forth in Schedule 2.5(b), (i) there are no outstanding securities or obligations convertible into or exchangeable for capital stock or other equity interests of the Acquired Companies, (ii) there are no outstanding or authorized options, warrants, call rights or other similar rights obligating the Acquired Companies to issue, transfer or sell or cause to be issued, transferred or sold any shares of its capital stock or other equity interests, (iii) there are no outstanding or authorized stock appreciation, phantom stock or similar rights with respect to the Acquired Companies, and (iv) except as will be entered into in connection with the Restructuring, there are no Contracts to which the Acquired Companies is a party relating to the voting, issuance, purchase, redemption, registration, repurchase or transfer of any of the capital stock or other equity interests of the Acquired Companies.

Section 2.6 No Subsidiaries.

No Acquired Company owns any shares of capital stock, or other equity interests in any corporation, limited liability company, partnership, joint venture, association, trust or other entity.

Section 2.7 Financial Statements.

Schedule 2.7(a) contains true and complete copies of the Annual Financial Statements and the Interim Management Financial Statements (together, the "**Financial Statements**"). Except as set forth on Schedule 2.7(b), the Annual Financial Statements (i) have been prepared in accordance with GAAP consistently applied (except as may be stated in the notes thereto), (ii) are consistent with the books and records of each Acquired Company, and (iii) present fairly, in all material respects, the financial position of each Acquired Company as of the date thereof and their consolidated results of operations and cash flows for the period covered thereby. The Interim Management Financial Statements present fairly, in all material

respects, the financial position of each Acquired Company as of the date of such statements and their consolidated results of operations and cash flows for the period covered thereby; provided that the Interim Management Financial Statements do not include normal and recurring year-end audit adjustments and do not contain the disclosures to be found in notes to Annual Financial Statements (none of which adjustments or disbursements would be material (individually or in the aggregate) in nature or amount).

Section 2.8 No Undisclosed Liabilities.

Except as set forth on Schedule 2.8, the Acquired Companies have no liabilities or obligations of any kind, whether absolute, accrued, asserted or unasserted, known or unknown, contingent or otherwise of any kind, whether absolute, accrued, asserted or unasserted, known or unknown, contingent or otherwise required under GAAP to be reflected in the Financial Statements or reserved against on a consolidated balance sheet of the Acquired Companies except for (a) liabilities and obligations specifically and adequately reflected in and set forth on, and reserved against in, the Annual Financial Statements or Interim Management Financial Statements, (b) liabilities and obligations incurred in the ordinary course of business subsequent to the date of the Interim Management Financial Statements, (c) liabilities for Tax, (d) liabilities and obligations specifically disclosed in this Agreement or the Schedules, and (e) liabilities and obligations that would not reasonably be expected to be material.

Section 2.9 Absence of Certain Changes.

Except as set forth in Schedule 2.9 and actions taken by the Acquired Companies in connection with this Agreement, the Restructuring and the Transactions, since the date of the Interim Management Financial Statements, (a) the Acquired Companies have conducted operations in the ordinary course of business consistent with past practice in all material respects, and (b) there has not been any (i) Company Material Adverse Effect, (ii) incurrence of Indebtedness material to the Acquired Companies, (iii) sale, transfer, license, abandonment or other disposition of any assets of the Acquired Companies other than dispositions in the ordinary course of business or which are not material to the Acquired Companies' business or financial condition, (iv) material change by the Acquired Companies in accounting or auditing methods, principles or practices, except as required by changes in GAAP or applicable Laws, (v) increase in the compensation of any current employee, officer, director, independent contractor, consultant or individual service provider of the Acquired Companies, other than as required by any written agreements set forth on Schedule 2.9(v), (vi) adoption, amendment or modification of any Benefit Plan, except as required by Applicable Law, (vii) action to accelerate the timing of payment, funding or vesting of, or to increase the amount of any benefits or compensation due under any Benefit Plan, (viii) entering into, adoption, amendment (including for the accelerating of vesting), modification or termination of any compensation, bonus, severance, termination, profit sharing, performance bonus, equity, equity-based, pension, retirement, deferred compensation, employment, or other Benefit Plan or employee benefit agreement, trust, plan, fund or other arrangement for the compensation, benefit or welfare of any current or former employee or individual service provider, other than as required by any written agreements set forth on Schedule 2.9(viii), (ix) 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, including any Franchised Business, (x) adoption of any plan of merger, consolidation, reorganization, liquidation or dissolution or filing of a petition of bankruptcy under any provisions of federal or state bankruptcy Law, or consent to the filing of any bankruptcy petition against the Acquired Companies under any similar Law, or (xi) any agreement to do any of the foregoing, or any action or omission that would result in any of the foregoing.

Section 2.10 Title to and Sufficiency of Assets.

(a) Except for properties and assets sold since the date of the Interim Management Financial Statements in the ordinary course of business, each Acquired Company has good title to all of the material properties and assets, whether real or personal, tangible or intangible, purported to be owned by such Acquired Company that are (i) used by the Acquired Companies with respect to the Business as of the Closing Date and necessary to operate the Business in the manner in which the Business is being conducted as of the Closing Date, (ii) required for Buyer and its Affiliates to operate the Business in substantially the same manner in which it is conducted on and as immediately prior to the Closing and as reflected on the Interim Management Financial Statements and (iii) reflected in, and used to generate the results of operations contained in the Financial Statements, free and clear of all Liens, except for (x) Permitted Liens, (y) Liens disclosed in the Interim Management Financial Statements and (z) Liens set forth on Schedule 2.10.

(b) Subject to entry and execution of the New Lease by all parties thereto on the Closing Date, the Acquired Companies have a valid and enforceable lease, license, right, permission or other authority to use all material properties and assets purported to be leased or licensed by an Acquired Company and used in and necessary for the conduct and operation of the Business in the manner in which the Business is being conducted as of the Closing Date, (i) as required for Buyer and its Affiliates to operate the Business in substantially the same manner in which it is conducted on and as of immediately prior to Closing and (ii) as reflected on the Interim Management Financial Statements as conducted on the date hereof.

(c) The assets and properties described in Section 2.10(a) and (b) above constitute all of the material assets and properties that are (i) used by the Acquired Companies for the conduct and operation of the Business in the manner in which the Business is being conducted as of the Closing Date and (ii) required for Buyer and its Affiliates to operate the Business in substantially the same manner in which it is conducted on and as of immediately prior to Closing.

Section 2.11 Real Property.

(a) Owned Real Property. No Acquired Company owns or, except as set forth on Schedule 2.11(a), has ever owned any real property.

(b) Real Property Leases. Schedule 2.11 (b) contains a true and complete list of all leases and subleases to which any Acquired Company is a party as lessee or sublessee of any real property (the "**Real Property Leases**" and such property, the "**Leased Real Property**"). Each of the Real Property Leases is (i) a legal, valid and binding obligation of the Acquired Company party thereto, and (ii) is enforceable against such Acquired Company and, to the Selling Parties' Knowledge, the other party or parties thereto in accordance with its terms, in each case except (A) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar applicable Laws of general application affecting enforcement of creditors' rights generally and (B) the availability of the remedy of specific performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any such proceeding may be brought. Neither Acquired Company party thereto nor, to Selling Parties' Knowledge, any other party to a Real Property Lease, is in material breach of or material default under any Real Property Lease. No Acquired Company has received any written notice of termination or cancellation with respect to any Real Property Lease.

(c) Utilities; Condemnation. The Leased Real Property is supplied with utilities suitable for the operation of the business presently conducted thereon. There does not exist any

pending or, to the Knowledge of the Selling Parties, threatened condemnation or eminent domain proceeding with respect to any of the Leased Real Property.

Section 2.12 Personal Property Leases.

Schedule 2.12 contains a true and complete list of each lease pursuant to which any Acquired Company leases any personal property, including any finance or operating lease, but excluding leases relating solely to personal property calling for rental or similar periodic payments of less than $50,000 per year (the "**Personal Property Leases**"). Each of the Personal Property Leases is (a) a legal, valid and binding obligation of the Acquired Company party thereto, and (b) is enforceable against such Acquired Company and, to the Selling Parties' Knowledge, the other party or parties thereto in accordance with its terms, in each case except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar Applicable Laws of general application affecting enforcement of creditors' rights generally and (ii) the availability of the remedy of specific performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any such proceeding may be brought. To the Selling Parties' Knowledge, neither the Acquired Companies party thereto, nor any other party to a Personal Property Lease, is in material breach of or material default under any Personal Property Lease. No Acquired Company has received any written notice of termination or cancellation with respect to any Personal Property Lease.

Section 2.13 Contracts and Commitments.

(a) Material Contracts. Schedule 2.13(a) sets forth, as of the date hereof, a true and complete list of each Contract (excluding the Franchise Agreements, the Real Property Leases and the Personal Property Leases) to which any Acquired Company is a party that:

(i) provides for aggregate payments after the date hereof by or to any Acquired Company of more than $20,000 annually, excluding purchase orders entered into in the ordinary course of business;

(ii) involves an instrument evidencing or securing any Indebtedness of any Acquired Company or an agreement with any bank, finance company or similar organization relating to Indebtedness of any Acquired Company;

(iii) (A) restricts any Acquired Company from engaging in any business or activity anywhere in the world; (B) grants any material rights of exclusivity, rights of first offer or refusal, minimum purchase, sale or similar obligations to any Person (including any requirements contracts) or (C) contains a "most favored nation" pricing or terms to any Person;

(iv) is a Contract under which any Acquired Company (i) grants any license or other rights with respect to any Intellectual Property or (ii) receives any license or other rights with respect to any Intellectual Property (other than licenses for commercially available, off-the-shelf software with a replacement cost or aggregate annual license or other fees of no more than $50,000);

(v) is a consultant Contract that involves payments of more than $50,000 annually by the Acquired Companies or otherwise covers any material services;

(vi) is a joint venture or partnership agreement; or

(vii) relates to the disposition or acquisition by any Acquired Company after the date of this Agreement of a material amount of assets not in the ordinary course of business;

(viii) provides for "change in control" payments payable by any Acquired Company to any Person as a result, in whole or in part, of the consummation of the transactions contemplated hereby;

(ix) is for the employment or provision of services by any officer, directors, individual employees or other Person on a full-time, part-time, consulting or other basis providing annual compensation in excess of $100,000 or that obligates any Acquired Company to provide severance or other material post-termination benefits;

(x) provides for capital expenditures or the acquisition or construction of fixed assets by any Acquired Company in excess of $150,000 in the aggregate;

(xi) is an agreement involving an investment or extension of credit to any Person, individually or in the aggregate, payments of $50,000 or more, including joint ventures and minority equity investments;

(xii) any partnership, business alliance, channel partners, management services, strategic alliance or sharing of profit agreements;

(xiii) is a contract granting any Person a Lien on all or any part of the material assets of any Acquired Company, other than Liens which will be released at or prior to the Closing date and Permitted Liens;

(xiv) is a contract (A) under which any Acquired Company has granted or received a license under which it is obligated to pay or has the right to receive an annual royalty, license fee or similar payments in an amount in excess of $50,000 or (B) provides for the collection of data for use by any Acquired Company;

(xv) is an agreement with a Governmental Authority;

(xvi) is any settlement, conciliation, or similar contract or agreement with (A) any Governmental Authority or (B) pursuant to which any Acquired Company is or has been required to pay in excess of $150,000 or (C) has any material outstanding obligations; or

(xvii) is a contract to enter into any of the forgoing.

(such items referred to in subsections (i) through (xvii) above, collectively, the "**Material Contracts**"). The Acquired Companies have made available to Buyer a correct and complete copy of each Material Contract, including all amendments, exhibits, schedules and annexes thereto.

(b) Validity. Each of the Material Contracts is (i) a legal, valid and binding obligation of the Acquired Company party thereto, and (ii) enforceable against such Acquired Company and, to the Selling Parties' Knowledge, the other party or parties thereto in accordance with its terms, in each case except (A) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar Applicable Laws of general application affecting enforcement of creditors' rights generally and (B) the availability of the remedy of specific

performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any such proceeding may be brought.

(c) Defaults. Except as set forth on Schedule 2.13(c), neither the Acquired Company party thereto, nor, to the Selling Parties' Knowledge, any other party to a Material Contract is in breach of or default under any Material Contract. No Acquired Company has received any written notice, or to the Selling Parties' Knowledge, oral notice from any party to any Material Contract of such party's intention to terminate, cancel, to change or renegotiate any provisions thereof, to materially decrease its rate of business or adversely change any term or amount of payment with respect to, or otherwise modify such party's course of conduct or scope of services with respect to any Material Contract. Each Material Contract will be available to the Acquired Companies, as applicable, on substantially the same terms, conditions, scope and rate of business and course of conduct following the Closing as it was immediately prior to the Closing.

Section 2.14 Insurance.

Schedule 2.14 contains a true and complete list of each insurance policy maintained by any Acquired Company as of the date hereof with respect to its properties, assets or operations (the "**Insurance Policies**"). The Acquired Companies have made available to Buyer current and complete copies of all binders of the Acquired Companies' current insurance coverages. All of the Insurance Policies are in full force and effect, all premiums due thereon prior to and including the date hereof have been paid, the Acquired Companies are not in material default with respect to their other material obligations under any Insurance Policy, and during the current policy year no Acquired Company has received written notice of termination, cancellation, nonrenewal or default of any Insurance Policy. There are no material lawsuits, actions, proceedings at law or in equity, arbitration or administrative or other proceedings pending under any of the Insurance Policies as to which coverage has been questioned, denied or disputed by the underwriters of the Insurance Policies. None of the Insurance Policies provide for any retrospective premium adjustment or other experience-based liability on the part of either of the Acquired Companies, nor have the Acquired Companies received written notice from any insurer of any pending or expected premium increase with respect to any Insurance Policy.

Section 2.15 Litigation.

Except as set forth in Schedule 2.15, there is no, and since January 1, 2016 there has been no Proceeding by or before any Governmental Authority pending or, to the Selling Parties' Knowledge, threatened against any Acquired Company or an Affiliate thereof or director, officer or employee of any Acquired Company relating to any Acquired Company that (a) would reasonably be expected to be materially adverse to the Acquired Companies (taken as a whole) or (b) questions or challenges the validity of this Agreement or any of the other Transaction Documents, or any action taken or to be taken by the Acquired Companies in connection with this Agreement or any of the Transaction Documents, nor is there any action, suit, claim or proceeding in which an Acquired Company is the plaintiff or claimant.

Section 2.16 Environmental Matters.

(a) Compliance; No Releases. Except as set forth in Schedule 2.16(a), (i) the Acquired Companies are and have been in compliance in all material respects with all applicable Environmental Laws, (ii) since January 1, 2016 (or earlier if unresolved) no Acquired Company or Selling Party has received a written notice from any Governmental Authority or other Person alleging or otherwise indicating that such an Acquired Company is not in compliance with, or has or may have Liability under, any Environmental Law, (iii) no Acquired Company has assumed,

provided an indemnity with respect to, or otherwise become subject to any material Liability of any other Person relating to any Environmental Law, and (iv) there has been no treatment, storage, disposal, transportation, handling, or release of, or exposure of any Person to, any Hazardous Materials, and neither the Leased Real Property nor any other real property currently or formerly, leased, owned, or operated by an Acquired Company is contaminated by any Hazardous Materials, in each case in a manner that has given rise or would give rise to a material Liability of an Acquired Company under any Environmental Law.

(b) Approvals. Schedule 2.16(b) contains a true and complete list of all certificates, permits, licenses, authorizations, registrations and approvals issued or required by any Governmental Authority under applicable Environmental Laws ("**Environmental Permits**") with respect to the use of the Acquired Companies' properties or the operation of the Business, and the Acquired Companies have obtained and maintained, and are and have been in compliance in all material respects with, such Environmental Permits.

(c) Environmental Reports and Documents. The Acquired Companies have made available to Buyer copies of all environmental assessments, audits, and reports, and all other material environmental, health, and safety documents, in the possession or control of the Acquired Companies or Selling Parties that relate to the Acquired Companies or their past or current properties, facilities, or operations.

Section 2.17 Compliance with Laws.

Except as provided in Schedule 2.17, the Acquired Companies have been, and currently are in compliance with Applicable Laws and Data Security Requirements except as would not reasonably be expected to be materially adverse to the Acquired Companies (taken as a whole). The Acquired Companies have been granted all Permits required to be obtained by the Acquired Companies from any Governmental Authority under Applicable Laws with respect to the use of the Acquired Companies' properties or the operation of their respective businesses, except as would not reasonably be expected to be materially adverse to the Acquired Companies (taken as a whole).

Section 2.18 Employee Benefit Plans.

(a) Benefit Plans. Schedule 2.18(a) contains a true and complete list of all material Benefit Plans. With respect to each such Benefit Plan, the Acquired Companies have made available to Buyer a true and complete copy of the following documents (as applicable): (i) each Benefit Plan's plan documents, including any material amendments thereto; (ii) the most recent summary plan description (and any summaries of material modifications thereto); (iii) the most recent IRS determination or opinion letter; (iv) the most recent IRS Form 5500 annual report; and (v) any non-routine correspondence with any Governmental Authority.

(b) Effect of Transaction. Except as provided in Schedule 2.18(b), neither the execution of this Agreement nor the consummation of the Transactions (either alone or in combination with any other event), will give rise to any liability under any Benefit Plan, or accelerate the time of payment, funding or vesting or increase the amount of compensation or benefits due to any employee, officer, director, stockholder or other service provider of the Acquired Companies (whether current, former or retired) or their beneficiaries. No amount that could be received (whether in cash or property or the vesting of property) as a result of the consummation of the Transactions by any employee, officer, director, stockholder or other service provider of the Acquired Companies would not be deductible by reason of Section 280G of the Code or would be subject to an excise tax under Section 4999 of the Code. The Acquired

Companies do not have any indemnity obligation for any Taxes imposed under Section 4999 or Section 409A of the Code.

(c) No Post-Employment Obligations. Except as provided in Schedule 2.18(c), no Benefit Plan that is an employee welfare benefit plan (within the meaning of Section 3(1) of ERISA) provides and no Acquired Company has any Liability to provide for continuing welfare-type benefits or coverage for any participant or beneficiary of a participant after such participant's termination of employment or ownership or service, except to the extent required by Section 4980B of the Code or similar state Law for which the beneficiary pays the full cost; and there has been no violation of Section 4980B of the Code or Sections 601-608 of ERISA by any Acquired Company with respect to any such Benefit Plan. No Acquired Company has incurred any Liabilities (whether or not assessed) under Sections 4980D, 4980H, 6721 or 6722 of the Code.

(d) Title IV Benefit Plans. No Acquired Company maintains or has any Liabilities under or with respect to a Title IV Benefit Plan, and no liability under Title IV or Section 302 of ERISA has been incurred by any Acquired Company since January 1, 2013 that has not been satisfied in full. No Benefit Plan is a "multiple employer plan" (within the meaning of Section 210 of ERISA or Section 413(c) of the Code), or a "multiple employer welfare arrangement" (as such term is defined in Section 3(40) of ERISA). No Acquired Company has any Liabilities by reason of at any time being treated as a single employer with any other Person under Section 414 of the Code.

(e) Tax Qualified Status. Each Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code is so qualified and is the subject of a favorable unrevoked determination, opinion or notification letter issued by the IRS as to its qualified status under the Code, and no circumstances have occurred since January 1, 2013 that could reasonably be expected to adversely affect the tax qualified status of any such Benefit Plan.

(f) Compliance. Each Benefit Plan has been established, maintained, funded and administered (in form and in operation), in all material respects, in compliance with its terms and with the applicable requirements of ERISA, the Code and other Applicable Laws. With respect to each Benefit Plan, all contributions, premiums and other payments that are due have been timely paid, and any such amounts not yet due have been paid or properly accrued. There have been no "prohibited transactions" within the meaning of Section 4975 of the Code or Sections 406 or 407 of ERISA and not otherwise exempt under Section 408 of ERISA and no breaches of fiduciary duty (as determined under ERISA) with respect to any Benefit Plan. No Proceedings (other than routine claims for benefits) are pending, or to the Selling Parties' Knowledge threatened, with respect to any Benefit Plan.

(g) Section 409A of the Code. Each "nonqualified deferred compensation plan" (as defined under Section 409A(d)(i) of the Code and the regulations promulgated thereunder) under which the Acquired Companies make, are obligated to make or promise to make payments or provide benefits (each a "**409A Plan**") complies in all material respects in both form and operation with the requirements of Section 409A of the Code and the regulations promulgated thereunder, and no payment or benefit under or with respect to any such 409A Plan has been or could reasonably be expected to be subject to interest, penalties or additional excise Tax under Section 409A of the Code or the regulations promulgated thereunder.

Section 2.19 Tax Matters. Except as set forth on Schedule 2.19:

(a) Tax Returns. Each Acquired Company has timely filed (or has had filed on its behalf) all material Tax Returns required to be filed by it prior to the date hereof, and each such Tax Return was true, correct and complete in all material respects.

(b) Payment. Each Acquired Company has paid (or has withheld and paid or has had paid on its behalf) all material Taxes becoming due and payable by it or on its behalf prior to the date hereof, whether or not shown on any Tax Return.

(c) Tax Status. At all times prior to the Contribution, each Acquired Company qualified and was treated as an S corporation within the meaning of Section 1361(a)(1) of the Code. Immediately following the Restructuring and through the Closing, each Acquired Company will be disregarded as a separate entity from the applicable Seller for federal income tax purposes.

(d) Audits. No federal, state, local or foreign audits, examinations, investigations or other administrative or judicial proceedings ("**Audits**") or court proceedings are presently pending with regard to any Tax of or Tax Returns filed by or on behalf of any Acquired Company, nor has any Acquired Company been notified in writing of any intention or threat to initiate such an Audit. No claim has been made by any Tax authority in any jurisdiction where an Acquired Company does not file Tax Returns that it, or may be, subject to tax by that jurisdiction.

(e) Extensions. There are no outstanding requests, agreements or consents to extend or waive the statutory period of limitations applicable to the assessment, collection or audit of any Taxes or deficiencies against or any Tax Returns of any Acquired Company.

(f) Affiliations. No Acquired Company is or has been (i) a member of an affiliated group of corporations (within the meaning of Section 1504(a) of the Code) filing a consolidated federal income Tax Return; (ii) a party to any written Tax allocation, indemnification or sharing agreement that obligates it to make any payment with respect to Taxes of any other Person (other than another Acquired Company); or (iii) liable for the Taxes of any Person (other than an Acquired Company) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. Tax Law), as a transferee or successor or otherwise by operation of Law or by Contract (other than any Contract entered into in the ordinary course of business, the principal purpose of which is not Tax-related).

(g) Undisclosed Tax Liabilities. No Acquired Company has any liabilities for unpaid U.S. federal, state, local or non-U.S. Taxes which have not been accrued or reserved on the latest balance sheet included in the Financial Statements in accordance with GAAP and such liability will not exceed such reserves as adjusted for the passage of time through and including the Closing Date in accordance with past custom and practice of the applicable Acquired Company in filing its Tax Returns. Since the Latest Balance Sheet, no Acquired Company have incurred any liability for Taxes other than in the ordinary course of business.

(h) Certain Events. There are no Tax rulings, requests for rulings, or "closing agreements" (as described in Section 7121 of the Code or any corresponding provision of other Tax Law) relating to any Acquired Company received, agreed, in progress or pending with any Tax authority. Neither of the Acquired Companies (nor Buyer or any of its Affiliates with respect to the Acquired Companies) will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any period (or any portion thereof) ending after the Closing Date as a result of any: (i) adjustment under Section 481 of the Code (or any corresponding provision of other Tax Law), or use of an improper method of accounting, that occurred in a Pre-Closing Tax Period; (ii) installment sale or other open transaction disposition

made on or prior to the Closing Date; (iii) prepaid amount or deferred revenue received on or prior to the Closing Date; (iv) election pursuant to Section 108(i) or 965(h) of the Code (or any similar provision of other Tax Law); or (vi) any intercompany transactions or excess loss accounts described in Treasury Regulations under Section 1502 of the Code (or any corresponding provision of other Tax Law).

(i) Anti-churning Assets. None of the assets held by the Acquired Companies are subject or will be subject to the anti-churning provisions of Section 197(f)(9) of the Code and the Treasury regulations thereunder prior to or will be so subject as a result of the transactions contemplated by this Agreement.

(j) Tax Free Distributions. No Acquired Company has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code §355 or Code §361.

(k) Tax Liens. There are no Liens for Taxes on any of the assets of the Acquired Companies other than Permitted Liens.

(l) None of the Acquired Companies has participated in a transaction that is the same as or substantially similar to one of the types of transactions that the Internal Revenue Service has determined to be a Tax avoidance transaction and identified by notice, regulation, or other form of published guidance as a listed transaction within the meaning of Treas. Reg. § 1.6011-4.

(m) For the avoidance of doubt, for purposes of this Section 2.19, references to an Acquired Company shall include its pre-Conversion existence as a corporation.

Section 2.20 Intellectual Property.

(a) Registered Intellectual Property. Schedule 2.20(a) contains a true and complete list of all Company Intellectual Property owned by any Acquired Company that is Registered Intellectual Property and identifies whether such Registered Intellectual Property is or is not used in the Business of each Acquired Company. Except as set forth in Schedule 2.20(a), all necessary registration, maintenance and renewal fees currently due in connection with the Registered Intellectual Property identified on Schedule 2.20(a) have been paid, and all such Registered Intellectual Property is valid and enforceable. There are no oppositions, cancellations, invalidity proceedings, interferences or re-examination proceedings presently pending with respect to such Registered Intellectual Property that is material to the conduct of the Business of each Acquired Company as currently conducted.

(b) Non-Infringement; Title. The operation of the Business of each Acquired Company as currently conducted does not infringe, misappropriate or otherwise conflict, and, except as set forth on Schedule 2.20(b), has not since January 1, 2015 infringed, misappropriated or otherwise conflicted with, any Intellectual Property right of any other Person. Since January 1, 2015, no Acquired Company has received any written notice from any other Person alleging any such infringement, misappropriation or other conflict, or challenging the right of such Acquired Company to use, or the validity, enforceability or ownership of, any of the Company Intellectual Property. To the Selling Parties' Knowledge, no third party is infringing or misappropriating, or has since January 1, 2015 infringed or misappropriated, any of the Acquired Companies' rights in any of the Company Intellectual Property. An Acquired Company exclusively owns, or has a valid and enforceable license to use, all Intellectual Property necessary for or used in the conduct of the Business of each Acquired Company as currently conducted, free and clear of all Liens (other than

Permitted Liens). The Acquired Companies have taken reasonable measures to protect, maintain and enforce the Company Intellectual Property owned by the Acquired Companies.

(c) Computer Systems. The software, hardware, networks and other systems owned, leased, or licensed by the Acquired Companies (the "**Company Systems**") are sufficient in all material respects for the conduct of the Business of the Acquired Companies as currently conducted. Since January 1, 2017, there have been no failures or outages of the Company Systems that have resulted in a material interruption or other material impact on any Acquired Company or the operation of the Business. Since January 1, 2017, there have been no material breaches to the security of, or other material unauthorized access to, any Company Systems as used by the Acquired Companies or any personal or other regulated information in the possession or under the control of any Acquired Company that have resulted in a material interruption, liability or other material impact on any Acquired Company or the operation of the Business.

(d) Excluded Registered Intellectual Property. Schedule 2.20(d) contains a list of Registered Intellectual Property that was assigned, conveyed, and/or transferred to and/or owned by another Person prior to the Closing Date.

Section 2.21 Employment Matters.

(a) Employees. Schedule 2.21 lists the names, positions and current annual base salaries for the ten (10) employees of the Acquired Companies with the highest annual base salaries as of the date of this Agreement.

(b) Labor Difficulties. There is no labor strike, slowdown, stoppage or lockout actually pending, or, to the Selling Parties' Knowledge, threatened against any Acquired Company. No Acquired Company has experienced any material labor strike, slowdown, stoppage or lockout since January 1, 2017.

(c) Collective Bargaining Agreements. There are no collective bargaining or similar agreements with any labor organization to which any Acquired Company is a party.

(d) Certification. No labor union is certified by the National Labor Relations Board as bargaining agent for any employees of any Acquired Company.

(e) Charges. There is no unfair labor practice charge or complaint against any Acquired Company pending or, to the Selling Parties' Knowledge, threatened before the National Labor Relations Board.

(f) Closings; Layoffs. Since January 1, 2017, (i) no Acquired Company has effectuated a "plant closing" (as defined in the WARN Act) affecting any site of employment or one or more facilities or operating units within any site of employment, and (ii) there has not occurred a "mass layoff" (as defined in the WARN Act) affecting any site of employment or facility of any Acquired Company.

Section 2.22 Bank Accounts.

Schedule 2.22 sets forth a true and complete list of the banks in which any Acquired Company maintains an account or safe deposit box. All revenues of the Business are deposited into one of the accounts set forth on Schedule 2.22 and no revenue of the Business is paid to or held in any other account.

Section 2.23 Affiliate Transactions.

Except as set forth on Schedule 2.23, no officer, director, manager or Affiliate of any Acquired Company or any individual related by blood, marriage or adoption to any of the forgoing persons (a) has any financial interest in any property used by any Acquired Company, (b) has any business dealings or a financial interest in any transaction with any Acquired Company (other than with respect to services provided to, and compensation and benefits owed by, the Acquired Companies to employees in the ordinary course of business) or (c) is party to any Contract with any Acquired Company. No officer, director, manager, Affiliate, or to the Knowledge of the Selling Parties, employee, of any Acquired Company has any direct or indirect ownership interest in any company or business that competes with the business of any Acquired Company as presently conducted.

Section 2.24 Brokers or Finders.

No Acquired Company has entered into or is otherwise bound by any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other Person to any brokers' or finder's fee or any other commission or similar fee in connection with any of the Transactions, except for advisory fees payable to Boxwood Partners, LLC, which shall be included in the Company Transaction Expenses.

Section 2.25 Franchise Matters.

(a) Franchise System. National Account Seller has not owned or operated any franchise system or offered or sold any franchises as defined under any Franchise Laws, and National Account Seller is not a party to any Franchise Agreements. Other than the Franchise System, the Franchise Seller has not owned or operated any franchise system or offered or sold franchises as defined under any Franchise Laws.

(b) Franchise Agreements. Schedule 2.25(b) sets forth a list of all Franchise Agreements that are currently in effect between the Franchise Seller and any Franchisee. The Acquired Companies have made available to Buyer correct and complete copies of each Franchise Agreement including any addenda, amendments, waivers, extensions, renewals, side letters, or other modifications of any Franchise Agreement. The list of Franchise Agreements accurately includes (i) the name of the Franchise Agreement, (ii) the name of the Franchisee, (iii) the business address of each franchised location operated by such Franchisee, and (iv) the effective date of each Franchise Agreement.

(c) Forms of Franchise Agreements. Franchise Seller has not entered into any material addenda, amendments, waivers, extensions, renewals, side letters, or other modifications of any Franchise Agreement except in a document separate from the standard form or version of the franchise agreement provided in the FDD used in connection with the sale of such Franchise Agreement. Except as set forth in Schedule 2.25(c), the Franchise Seller has not agreed to, entered into or acquiesced to any addenda, amendments, waivers, side letters, or other modifications of any Franchise Agreement regarding the royalty or other standard fees due from any Franchisee, other than changes to initial franchise fees that have already been paid or changes to the minimum royalty fees due in the first thirty-six (36) months the Franchised Business is open and operating.

(d) Violations. Except as set forth in Schedule 2.25(d), neither the Franchise Seller or, to the Knowledge of the Selling Parties, any other party thereto, is in, or, has received written notice of any, violation of, threatened violation of, or breach or default under (including any condition that with the passage of time or the giving of notice would cause such a violation, breach or default under) any Franchise Agreement. Each Franchise Agreement is a valid and binding

agreement of the Franchise Seller, is in full force and effect, and is enforceable against the Franchise Seller, and, is valid, binding and enforceable against each Franchisee and not subject to any claim of, or right to, termination, cancelation or rescission by any Franchisee or to the Knowledge of the Selling Parties, any third party thereto, in accordance with its terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar Laws of general application affecting enforcement of creditors' rights generally.

(e) Options. Except as set forth in a standard form of Franchise Agreement or otherwise described in Schedule 2.25(e), no Franchisee or other Person has any currently enforceable right of first refusal, option or other right or arrangement to sign any Franchise Agreement or acquire any franchise, or any such right, option or arrangement that is subject to enforceability in the future.

(f) Franchisee Funds. All funds or cooperatives administered by or paid to the Acquired Companies on behalf of any Franchisees, including funds that Franchisees contributed for advertising and promotion (i) have been administered and used in accordance with all Franchise Laws, all descriptions in the FDDs, and all Franchise Agreements, and (ii) the Acquired Companies have in all material respects properly accounted for all payments made by each Franchisee with respect to any such fund or cooperative. There are no loans owed to or owing from any such funds or cooperatives. To the Knowledge of the Selling Parties, there are no claims that any of the expenditures from any such funds or cooperatives have been improperly collected, accounted for, maintained, used or applied. Except for the National Advertising Fund (as described in Franchise Seller's 2018 FDD), Franchise Seller does not operate any advertising fund or cooperative related to the Franchise System.

(g) Disputes. Either the FDDs or Schedule 2.25(g) contain a summary, since January 1, 2016, of all (i) Franchise-related or Franchisee-related arbitrations, litigation, class proceedings, material complaints or disputes, including claims that the any of the Acquired Companies is vicariously or jointly liable with any Franchisee, or with respect to any Franchisee's employees; (ii) "litigation" required for disclosure under the FTC Rule; and (iii) other Proceedings which were or are pending or, to the Knowledge of the Selling Parties, threatened, from any Franchisee, association purporting to represent a group of Franchisees, or Governmental Authority.

(h) Forms of FDDs. The Acquired Companies have made available to Buyer a correct and complete copy of each form of FDD since 2009. All FDDs that the Franchise Seller has used to offer or sell franchises have contained all information required by the FTC Rule and other Franchise Laws and have otherwise been prepared and delivered to prospective Franchisees in material compliance with the Franchise Laws, and no such FDD contains any statement which is false or misleading with respect to any material fact, or omits to state any material fact required to be stated therein or necessary in order to make the statements made therein not false or misleading in light of the circumstances under which they are made. The Acquired Companies have made available to Buyer correct and complete copies of all material correspondence with any Governmental Authority concerning compliance with Franchise Laws or any other Laws, or related to any anti-poaching or non-compete provisions in its Franchise Agreements.

(i) Financial Performance. No "**Financial Performance Representation**" (as defined in the FTC Rule or any Franchise Law) has ever been made to any Franchisee or prospective franchisee by any of the Acquired Companies, or an officer, general partner, limited partner, salesperson, or representative of any of the Acquired Companies, except Financial Performance Representations as set forth in Item 19 of each applicable FDD.

(j) Jurisdictions. Schedule 2.25(j) sets forth a list of the jurisdictions in which the Franchise Seller is currently registered or authorized to offer and sell franchises, or is exempt from such registration, under a Franchise Law. There are no stop orders or other Proceedings in effect or threatened that would prohibit or impede the Franchise Seller's ability to offer or sell franchises or enter into Franchise Agreements immediately following the Closing Date, except for any amendment filings and changes to the FDD (if any) that might be required to describe the transactions contemplated by this Agreement.

(k) Franchise Laws. The Acquired Companies have been operated in material compliance with all Franchise Laws and have not offered or sold any franchise in violation of any Franchise Law. With respect to the relations of the Franchise Seller with existing and former Franchisees, and all terminations, non-renewals, and transfers of franchises since January 1, 2016, the Franchise Seller has materially complied with all the proper cause for default, default notice, time to cure, and actual termination requirements of any Franchise Agreement required by any Franchise Law.

(l) Former Franchisees. Schedule 2.25(l) sets forth a list of each Franchise Agreement that, since January 1, 2016, has expired or has been terminated, cancelled or rescinded, or to the Knowledge of the Selling Parties, for which the related Franchise Business has been voluntarily abandoned or ceased operations, and such list includes the name and address of the former Franchisee and whether the Franchise Agreement expired or was terminated, cancelled or rescinded, or the Franchised Business was voluntarily abandoned or ceased operations.

(m) Territories. Except as set forth in the Franchise Agreements, no Franchisee has been granted protected or exclusive territorial rights, protected or exclusive designated area(s), or an option, right of first refusal, or other arrangement regarding additional territorial rights, and no Franchisee has been granted any non-exclusive territorial rights or designated area(s). No Franchisee's protected or exclusive territorial rights or designated area(s) granted in a Franchise Agreement breaches another Franchisee's protected or exclusive territorial rights or designated area(s) as granted in a Franchise Agreement.

(n) Sales Agents. Except as set forth on Schedule 2.25(n), the Acquired Companies have not used any independent sales agents, sales brokers, finders or referral sources (collectively, "**Brokers**") to assist with the sale of Franchised Businesses. Franchise Seller has paid each Broker any amounts due in the ordinary course of business.

(o) Rebates; Products. Except as set forth in Schedule 2.25(o)(i), since January 1, 2016, neither of the Acquired Companies has entered into any Contract whereby an Acquired Company or any their Affiliates receives rebates, allowances, discounts or other payments or remuneration of any kind (collectively, **"Rebates"**) from suppliers or other third parties selling products or services, directly or indirectly, to Franchisees and neither the Acquired Companies nor any of its Affiliates have made any commitment, promise or pledge (oral or written) to share with Franchisees any Rebates. Except as set forth in Schedule 2.25(o)(ii), since January 1, 2016, the Acquired Companies have not received any revenue or other consideration, directly or indirectly, as a result of Franchisees' required purchase or lease of products or services.

(p) Councils. To the Knowledge of the Selling Parties, no franchise association or organization is acting as a representative of any group of five (5) or more Franchisees. Any franchise council or advisory group (whether independently formed or sponsored by the Franchise Seller) presently in place is advisory in nature and is disclosed on Schedule 2.25(p).

(q) Consents. Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby (i) will require the consent or approval of a Franchisee, council, association, or other third party, or (ii) will result in a violation of, or a default under, or give rise to a right of termination, modification, cancellation, rescission, or acceleration of any obligation, or loss of material benefits under, any Franchise Agreement.

(r) Non-Competes. Except as set forth on Schedule 2.25(r) since January 1, 2016, the Franchise Seller has not waived enforcement of any non-compete restriction under any Franchise Agreement, and, to the Knowledge of the Selling Parties, no current or former Franchisee is currently in violation of any non-compete covenant under any Franchise Agreement to which the current or former Franchisee is or was a party.

(s) Enforcement. Franchise Seller has consistently enforced the material terms of the Franchise Agreements, including enforcement of all material required operating standards set forth in the operations manual of the Franchise Seller. The Franchise Seller has exercised reasonable efforts to treat similarly situated Franchisees uniformly, and currently maintains good working relationships with all of its Franchisees.

(t) Franchisee Employees. No Acquired Companies or their Affiliates have exercised control over, or issued policies that would enable any Acquired Company or any of their Affiliates to exercise control over, any Franchisee's relationship with its employees, including hiring, firing, disciplining, compensation, benefits, supervision and scheduling. Neither of the Acquired Companies nor any of their Affiliates have been alleged to be, or have received, any formal or informal complaint, allegation or notice of inquiry or investigation from any Franchisee, any employee of a Franchisee, third party or Governmental Authority, that any Acquired Companies or their Affiliates is or may be, joint employers with or subject to joint employment liability with, any Franchisee. To the Knowledge of the Selling Parties, no allegation has been made that any Franchisee or any of Franchisee's employees have been or are employees of any Acquired Companies or their Affiliates, or are or have been improperly classified as independent contractors in accordance with Laws. To the Knowledge of the Selling Parties, no Franchisee is a party to or bound by any written or oral collective bargaining agreement or any other contract or commitment with any labor union or other labor organization, no union organizing or decertification activities are underway or threatened with respect to the employees of any of the Franchisees, and no such activities have occurred.

(u) Insurance. Except as set forth in Schedule 2.25(u), each Franchisee has provided evidence to the Franchise Seller that it has complied with the insurance requirements of the Franchise Agreement. The Franchise Seller and its Affiliates have been named as an additional insured on each Franchisee's insurance policy as required by each Franchise Agreement.

(v) Franchisee Compliance with Laws. To the Knowledge of the Selling Parties, no Franchisee is, or since January 1, 2016, has been, or alleged to be, in violation of any Permits or any Laws related to its Franchised Business.

(w) Top Franchisees. Schedule 2.25(w) sets forth a list of the twenty (20) largest Franchisees as measured by the royalty, national advertising, technology and other fees paid by a Franchisee to any of the Acquired Companies in 2018 in connection with the Franchisee's operations of its Franchised Business.

(x) Managed Services Agreements. Except as set forth in Schedule 2.25(x) each Franchisee that has contracted with, or is contracting with, any of the Acquired Companies or their

Affiliates to provide some or all of the contract services related to national accounts (the "**National Accounts**") have executed the standard form of master services agreement (the "**MSA**") and a work order or purchase order related to the details of the contract services (collectively, with the MSA, the "**MSA Contracts**"), has complied with the insurance requirements of the MSA and, to the Knowledge of the Selling Parties, is otherwise in compliance with the MSA Contracts. To the Knowledge of the Selling Parties, since January 1, 2016, there have been no material disputes regarding the work performed by a Franchisee pursuant to any MSA Contracts.

Section 2.26 Customers and Suppliers.

(a) Schedule 2.26(a) sets forth (i) a list of the ten (10) largest suppliers of the Business (each a "**Top Supplier**" and collectively, the "**Top Suppliers**"), as measured by the aggregate dollar amount of purchases by the Acquired Companies from, or payments made by the Acquired Companies to, each such supplier, for the fiscal year ended December 31, 2017 and the seven-month period ended July 31, 2018, and (ii) the amount of total purchases made by the Acquired Companies from, or payments made by the Acquired Companies to, each such supplier for such period.

(b) Schedule 2.26(b) sets forth (other than Franchisees) (i) a list of the ten (10) largest Business customers (each a "**Top Customer**" and collectively, the "**Top Customers**"), as measured by the dollar amount of total sales by the Acquired Companies to each such customer, for the fiscal year ended December 31, 2017 and the seven-month period ended July 31, 2018, and (ii) the amount of total sales by the Acquired Companies to each such customer for each such period.

(c) Except in each case as set forth on Schedule 2.26(c), within the past twelve (12) months, none of the Top Suppliers or Top Customers has canceled, materially modified, or otherwise terminated its relationship with the Acquired Companies, or notified the Acquired Companies in writing or, to the Selling Parties' Knowledge, orally, that it intends to terminate its relationship with the Acquired Companies, materially modify any agreement or arrangement to which such Top Supplier or Top Customer, as applicable, is a party with the Acquired Company or materially decrease its rate of business with or otherwise materially and adversely change such Top Supplier's or Top Customer's course of conduct or scope of services with respect to the Acquired Companies.

Section 2.27 Accounts Receivable.

The accounts receivable (net of any allowance for bad debt) included in the Estimated Closing Date Net Working Capital, to the extent uncollected as of the Effective Time, are valid and existing and represent monies due for goods sold and delivered and services performed by the Acquired Companies in the ordinary course of business.

Section 2.28 Permits. Schedule 2.28 sets forth a list of all certificates, licenses, permits, registrations, authorizations and approvals issued or granted by any Governmental Authority ("**Permits**") to the Acquired Companies that are necessary for or used in the operation of the Business as currently conducted and that are material to the Business. Complete copies of each Permit have been made available to Buyer and each such Permit is in full force and effect as of the Closing Date and the Acquired Companies are not in default under any such Permit and, to the Knowledge of the Selling Parties, the Acquired Companies are not under investigation with respect to any violation of any Permit.

Section 2.29 International Trade and Anti-Corruption Matters.

(a) Neither the Acquired Companies, nor any of their respective officers, directors or employees, nor to the Knowledge of the Selling Parties, any agent or other party third party representative acting on behalf of the Acquired Companies, (a) is currently, or has been since January 1, 2014: (i) a Sanctioned Person, (ii) organized, resident or located in a Sanctioned Country, (iii) engaged in any dealings or transactions with any Sanctioned Person or in any Sanctioned Country, to the extent such activities violate applicable Sanctions Laws or Ex-Im Laws or U.S. anti-boycott laws (collectively, "**Trade Control Laws**"); or (b) has at any time made any unlawful payment or given, offered, promised, or authorized or agreed to give, or received or agreed to receive, any money or thing of value, directly or indirectly, to or from any government official or other Person to the extent such activities would constitute a violation of any applicable Anti-Corruption Laws.

(b) Since January 1, 2014, the Acquired Companies have not, in connection with or relating to the Business, received from any Governmental Authority or any other Person any written notice, inquiry, or internal or external allegation, made any voluntary or involuntary disclosure to a Governmental Authority, or conducted any internal investigation or audit concerning any actual or potential violation or wrongdoing related to Trade Control Laws or Anti-Corruption Laws.

Section 2.30 No Other Representations.

EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY CONTAINED IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENTS, NONE OF THE ACQUIRED COMPANIES, THE SELLING PARTIES, OR ANY OTHER PERSON ACTING ON BEHALF OF THE ACQUIRED COMPANIES MAKES ANY REPRESENTATION OR WARRANTY TO BUYER, EXPRESS OR IMPLIED.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE SELLING PARTIES

The Selling Parties, jointly and severally, represent and warrant that:

Section 3.1 Organization. Each Selling Party that is not a natural Person is duly organized, validly existing and in good standing under the Laws of its state of formation. Each such Selling Party has all requisite power and authority to enter into this Agreement and the Transaction Documents to be entered into by such Selling Party and to consummate the transactions contemplated hereby and thereby, to own, lease and operate its properties and to conduct its business. Such Selling Party is duly qualified or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except where the failure to obtain such qualification or license would not, individually or in the aggregate, reasonably be expected to materially impair or delay the ability of such Shareholder to perform its obligations under this Agreement or the other agreements contemplated by this Agreement.

Section 3.2 Authority. This Agreement has been duly authorized by all necessary action of the Selling Parties, and this Agreement has been duly executed and delivered by the Selling Parties and the Seller Representative, and constitutes or will constitute a valid and legally binding obligation of the Shareholders, enforceable against them in accordance with its terms, except to the extent such enforceability may be subject to, and limited by, applicable bankruptcy, insolvency, reorganization, moratorium, receivership and similar Laws affecting the enforcement of creditors' rights generally, and general equitable principles.

Section 3.3 Title to Equity. The Sellers own beneficially and of record all of the issued and outstanding Equity Securities of the Acquired Companies and have good and marketable title to such Equity Securities free and clear of all Liens (other than Permitted Liens). The Shareholders own beneficially and of record all of the issued and outstanding Equity Securities of the Sellers and have good and marketable title to such Equity Securities. Except as set forth on Schedule 3.3, no Selling Party is a party to (a) any option, warrant, purchase right or other Contract or commitment (other than this Agreement) that could require such Selling Party to sell, transfer or otherwise dispose of Equity Securities of the Acquired Companies or (b) any voting trust, proxy, or other Contract or understanding with respect to the voting of any Equity Securities of the Acquired Companies. Pursuant to the Restructuring, the Shareholders have contributed all of their Equity Securities in the Acquired Companies to Sellers and as of the date hereof, (i) none of the Shareholders directly hold any Equity Securities of the Acquired Companies and (ii) the Sellers hold all of the issued and outstanding Equity Securities of the Acquired Companies. At the Closing, the Sellers shall sell, transfer and convey all Purchased Equity to Buyer free and clear of all Liens (other than Permitted Liens).

Section 3.4 No Conflict. Except as set forth in Schedule 3.4, the execution, delivery and performance by the Selling Parties of this Agreement and the other agreements contemplated by this Agreement to be entered into by the Selling Parties do not, and the consummation of the transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not conflict with, violate or result in a default (including by way of any event which, with or without notice or lapse of time or both, would constitute a default) under, (a) (i) any judgment, order, writ, injunction or decree of any court, arbitrator or Governmental Authority applicable to a Selling Party, (ii) any provision of the Fundamental Documents of the Selling Parties, (iii) any Order applicable to the Selling Parties or the property or assets of the Selling Parties, (iv) any Law applicable to the Selling Parties, or the property or assets of the Selling Parties, except as would not, individually or in the aggregate, materially impair the Selling Parties' ability to consummate the transactions contemplated hereby.

Section 3.5 Brokers' Fees. Except for Boxwood Partners, LLC, no broker, finder or financial advisor or other Person is entitled to any brokerage fees, commissions, finders' fees, financial advisory fees or similar fees in connection with the transactions contemplated hereby by reason of any action taken by the Selling Parties, the Seller Representative or any of their respective directors, managers, officers, employees, representatives or agents.

Section 3.6 Litigation. There are no Proceedings pending or, to Selling Parties' Knowledge, Proceedings threatened against or affecting a Selling Party or any of such Selling Party's assets, at Law or in equity, by or before any Governmental Authority, or by or on behalf of any third party, that are reasonably likely to impair the Selling Parties' ability to consummate the transactions contemplated hereby.

Section 3.7 No Additional Representations or Warranties. Except as provided in this Agreement or any other Transaction Document, neither the Selling Parties nor any of their Affiliates (other than the Acquired Companies, solely with respect to the representations and warranties in Article II), is making any representation or warranty whatsoever to Buyer or its Affiliates.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to the Selling Parties as follows:

Section 4.1 Organization; Good Standing; Power. Buyer is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of California. Buyer has all

requisite power and authority to enter into this Agreement, and the Transaction Documents to which it is a party, and to consummate the transactions contemplated hereby and thereby. Buyer is, and since its formation has been, properly characterized as a partnership for income tax purposes.

Section 4.2 Authority. This Agreement has been, and each other Transaction Document will be, duly authorized by all necessary power or other action of Buyer, and this Agreement has been, and each other Transaction Document will be, duly executed and delivered by Buyer, and constitute or will constitute a valid and legally binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except to the extent that such enforceability may be subject to, and limited by, applicable bankruptcy, insolvency, reorganization, moratorium, receivership and similar Laws affecting the enforcement of creditors' rights generally, and general equitable principles.

Section 4.3 No Violation; Consents and Approvals.

(a) The execution and delivery by Buyer of this Agreement and the other Transaction Documents to which Buyer is a party do not, and the consummation of the transactions contemplated hereby and thereby and compliance with the terms hereof and thereof will not (a) conflict with, or result in any violation of or default (or an event which, with notice or lapse of time or both, would constitute a default) under (i) any provision of the Fundamental Documents of Buyer, (ii) any Order applicable to Buyer or the property or assets of Buyer or (iii) any Law applicable to Buyer or the property or assets of Buyer or (b) give rise to any right of termination, cancellation or acceleration under, or result in the creation of any Lien upon any of the properties of Buyer under, any material contract to which Buyer is a party or by which Buyer or any assets of Buyer may be bound; provided, however, that no representation or warranty is made in the foregoing clauses (a)(ii), (a)(iii) or (b) with respect to matters that would not, individually or in the aggregate, impair Buyer's ability to consummate the transactions contemplated hereby.

(b) No Governmental Approval is required to be obtained or made by or with respect to Buyer in connection with the consummation of the transactions contemplated hereby.

Section 4.4 Litigation. There are no Proceedings pending or, to the knowledge of Buyer, threatened, against or affecting Buyer or any of its assets, at Law or in equity, by or before any Governmental Authority, or by or on behalf of any third party, that are reasonably likely to materially impair Buyer's ability to consummate the transactions contemplated hereby.

Section 4.5 R&W Policy. Buyer has delivered to the Seller Representative a true and complete copy of the R&W Policy.

Section 4.6 Funding. As of the Closing, Buyer will have the necessary and immediately available funding to meet all of its obligations under this Agreement and the other Transaction Documents, including its obligation to pay the Estimated Purchase Consideration, the Adjustment Escrow Amount, all other amounts required to be paid under Section 1.3, any adjustments to the Purchase Price and all of Buyer's fees and expenses incurred in order to consummate the transactions contemplated by this Agreement. Buyer has not incurred any obligation, commitment, restriction or Liability of any kind, and is not contemplating or aware of any obligation, commitment, restriction or Liability of any kind, in any case which would materially impair or adversely affect such funding.

Section 4.7 Investment Intent. Buyer is acquiring the Purchased Equity for its own account, for investment purposes and not with a view to, or for sale in connection with, any resale or other distribution thereof, nor with any present intention of distributing or selling such Purchased Equity. Buyer acknowledges and agrees that the Purchased Equity cannot be sold, transferred, offered for sale, pledged,

hypothecated or otherwise disposed of, and Buyer will not sell, transfer, offer for sale, pledge, hypothecate or otherwise dispose of any of the Purchased Equity, without registration under the Securities Act and any applicable state securities Laws, except pursuant to an exemption from such registration under the Securities Act and such Laws.

Section 4.8 Capitalization; Ownership.

(a) Outstanding Equity Securities. Schedule 4.8(a) sets forth all of the authorized, issued and outstanding Equity Securities of the Buyer as of the date hereof, and includes the identity of each holder of such Equity Securities beneficially and of record as of the date hereof and the class or series of Equity Securities held by such Person. All of the outstanding Equity Securities of Buyer are duly authorized and validly issued and, to the extent applicable, fully paid and non-assessable.

(b) Other Securities. Except as contemplated by this Agreement, (i) there are no outstanding securities or obligations convertible into or exchangeable for Equity Securities of Buyer, (ii) there are no outstanding or authorized options, warrants, call rights or other similar rights obligating Buyer to issue, transfer or sell or cause to be issued, transferred or sold any Equity Securities, (iii) there are no outstanding or authorized stock appreciation, phantom stock or similar rights with respect to Buyer, and (iv) there are no Contracts to which Buyer is a party relating to the voting, issuance, purchase, redemption, registration, repurchase or transfer of any of the Equity Securities of Buyer.

Section 4.9 Brokers. No broker, finder or financial advisor or other Person is entitled to any brokerage fees, commissions, finders' fees or financial advisory fees in connection with the transactions to be consummated in connection with this Agreement by reason of any action taken by Buyer or any of its partners, directors, managers, officers, employees, representatives or agents.

Section 4.10 Investigation.

(a) BUYER ACKNOWLEDGES AND AGREES THAT IT HAS MADE ITS OWN INQUIRY AND INVESTIGATION INTO, AND, BASED THEREON, HAS FORMED AN INDEPENDENT JUDGMENT CONCERNING, THE PURCHASED EQUITY, THE ACQUIRED COMPANIES, THE TRANSACTIONS AND ANY OTHER ASSETS, RIGHTS OR OBLIGATIONS TO BE TRANSFERRED HEREUNDER OR PURSUANT HERETO.

BUYER FURTHER ACKNOWLEDGES AND AGREES THAT (I) (A) THE ONLY REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS MADE BY THE SELLING PARTIES ARE THE REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS MADE IN THIS AGREEMENT, (B) NO SELLING PARTY NOR ANY EXISTING SELLER ENTITY OR ACQUIRED COMPANY HAS MADE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO PROJECTIONS, AND (C) BUYER HAS NOT RELIED UPON ANY OTHER REPRESENTATIONS OR OTHER INFORMATION MADE OR SUPPLIED BY OR ON BEHALF OF THE ACQUIRED COMPANIES, THE SELLING PARTIES OR ANY OF THEIR AFFILIATES OR REPRESENTATIVES, INCLUDING ANY INFORMATION PROVIDED BY OR THROUGH THEIR BANKERS, INCLUDING THE INFORMATION PROVIDED IN THE CIM, DATA ROOMS OR OTHER DUE DILIGENCE INFORMATION AND THAT BUYER WILL NOT HAVE ANY RIGHT OR REMEDY ARISING OUT OF ANY SUCH REPRESENTATION OR OTHER INFORMATION, (II) ANY CLAIMS BUYER MAY HAVE FOR BREACHES OF

REPRESENTATIONS OR WARRANTIES SHALL BE BASED SOLELY ON THE REPRESENTATIONS AND WARRANTIES OF SET FORTH IN ARTICLES II AND III RESPECTIVELY (AS MODIFIED BY THE DISCLOSURE SCHEDULE), AND (III) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER SHALL ACQUIRE THE PURCHASED EQUITY, THE ACQUIRED COMPANIES AND THE BUSINESS WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO MERCHANTABILITY, SATISFACTORY QUALITY OR FITNESS FOR ANY PARTICULAR PURPOSE, IN "**AS IS**" CONDITION AND ON A "**WHERE IS**" BASIS. FOR THE AVOIDANCE OF ANY DOUBT AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, BUYER ACKNOWLEDGES AND AGREES THAT THERE ARE UNCERTAINTIES INHERENT IN ATTEMPTING TO MAKE PROJECTIONS, THAT BUYER IS FAMILIAR WITH SUCH UNCERTAINTIES, THAT BUYER IS TAKING FULL RESPONSIBILITY FOR MAKING ITS OWN EVALUATION OF THE ADEQUACY AND ACCURACY OF ALL PROJECTIONS SO FURNISHED TO IT AND ANY USE OF OR RELIANCE BY BUYER ON SUCH PROJECTIONS SHALL BE AT ITS SOLE RISK, AND BUYER SHALL NOT HAVE ANY CLAIM AGAINST ANYONE WITH RESPECT THERETO. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, NOTHING IN THIS AGREEMENT (INCLUDING THIS SECTION 4.9) SHALL LIMIT THE REPRESENTATIONS AND WARRANTIES CONTRIVED IN THIS AGREEMENT OR ANY OF THE TRANSACTION DOCUMENTS, NOTWITHSTANDING THE FACT THAT ANY SUCH REPRESENTATIONS OR WARRANTIES MAY COVER OR BE RELATED TO ANY INFORMATION CONTAINED IN THE CIM, DATA ROOMS OR OTHER DUE DILIGENCE INFORMATION OR ANY INFORMATION THAT FORMED THE BASIS OF PROJECTIONS.

ARTICLE V

COVENANTS OF THE PARTIES

Section 5.1 Conduct of Business. Except (i) for the Restructuring, (ii) as expressly contemplated by this Agreement and the Transaction Documents, (iii) as required by applicable Law or (iv) as set forth in Schedule 5.1, during the period from the date hereof to the Closing Date, unless Buyer otherwise consents in writing in advance (which consent shall not be unreasonably withheld, conditioned or delayed), the Acquired Companies and the Selling Parties will conduct the Business, or cause the Business to be conducted, in the ordinary course of business, subject to any limitations or restrictions imposed under applicable Franchise Laws as a result of the execution and delivery of this Agreement and the transactions contemplated hereby, and use commercially reasonable efforts to preserve the Franchise Agreements and the operation of the Franchise System, and the current significant business relationships, including with the Franchisees and customers of the Business. Without limiting the generality of the foregoing, except (x) as contemplated by the Restructuring, this Agreement and the Transaction Documents, (y) as required by applicable Law, or (z) as set forth in Schedule 5.1, during the period from the date of this Agreement to the Closing Date, without the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), the Acquired Companies shall not, and the Selling Parties will ensure that the Acquired Companies do not:

(a) incur, assume or guarantee any indebtedness for borrowed money, other than (i) in the ordinary course of business, (ii) pursuant to the business line of credit or (iii) in connection with the purchase or lease of capital equipment or, except in the ordinary course of business, grant any Lien (other than a Permitted Lien) on any asset material to the conduct of the Business;

(b) sell, lease, transfer, license, abandon or otherwise dispose of any material capital assets, real, personal or mixed property of the Business (other than inventory in the ordinary course of business);

(c) sell, exclusively license, otherwise license outside of the ordinary course of business, abandon, permit to lapse, or otherwise dispose of any Intellectual Property material to the conduct of the Business;

(d) materially amend or terminate any Material Contract (or any agreement that would be a Material Contract if entered into as of the date hereof), other than in the ordinary course of business;

(e) materially amend, modify, terminate, renew, not renew, or consent to a transfer or assignment of any Franchise Agreement (or any agreement that would be a Franchise Agreement if entered into as of the date hereof) or any Franchised Business, other than in the ordinary course of business and in compliance with Franchise Laws, or rescind or cancel any Franchise Agreement (or any agreement that would be a Franchise Agreement if entered into as of the date hereof);

(f) enter into any Contract which would have been a Material Contract if in effect on the date hereof, other than in the ordinary course of business;

(g) enter into any Franchise Agreement which would have been a Franchise Agreement if in effect on the date hereof, other than in the ordinary course of business under its current FDD and otherwise in compliance with Franchise Laws;

(h) (i) enter into any collective bargaining agreement in respect of employees of the Business, (ii) recognize or certify any labor union, labor organization, works council or group of employees of the Acquired Companies as the bargaining representative for any employees of the Acquired Companies or (iii) implement any employees layoffs that would violate or require notice under the WARN Act;

(i) acquire or agree to acquire by merging or consolidating with, or by purchasing the Equity Securities or a substantial portion of the assets of, or by any other manner, any business, including any Franchised Business, or any corporation, partnership, association or other business organization or division thereof, or exercise any option to purchase a right of first refusal related to any Franchised Business;

(j) acquire or agree to acquire any assets which are material, individually or in the aggregate, to the Business;

(k) except as may be required as a result of a change in Law or in GAAP, change any of its material accounting principles or elections, methods, or practices;

(l) adopt a plan of complete or partial liquidation or dissolution or enter into any restructuring, reorganization or recapitalization;

(m) amend, modify, extent, renew or terminate any Real Property Lease or enter into any new lease, sublease, license or other agreement for the use or occupancy of any real property;

(n) enter into any new line of business;

(o) settle or compromise any Proceeding requirement payment by the Acquired Companies or that imposes any material ongoing obligation or restriction; or

(p) agree, whether in writing or otherwise, to do any of the foregoing.

The Acquired Companies will work with the Buyer to provide all information required for, and to help prepare an amendment to, any FDD as necessary to disclose the transaction contemplated by this Agreement, or the changes related to the transaction, or other matters, and such work will occur sufficiently in advance of Closing to permit the FDD amendments to be ready for issuance, and filing with any applicable registration states, promptly upon Closing.

Notwithstanding anything contained in this Agreement to the contrary but subject to the other terms of this Section 5.1, (i) nothing contained herein shall give to Buyer, directly or indirectly, the right to control or direct the Business or the additional businesses of the Existing Seller Entities or Selling Parties prior to the Closing and (ii) such Persons may (at their sole discretion) at any time or from time to time prior to the close of business on the day immediately preceding the Closing Date use any cash on hand for any purpose (including a distribution to the Shareholders, Sellers or any Affiliates thereof).

Section 5.2 Taxes. Except (x) as contemplated by this Agreement and the Transaction Documents or (y) as required by applicable Law, without the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), the Acquired Companies shall not, and the Selling Parties will ensure that the Acquired Companies do not make, revoke or change any Tax election, change an annual accounting period for Tax purposes, adopt, change or make improper use of any Tax accounting method, file any amended Tax Return, enter into any closing agreement, settle any Tax claim or assessment, surrender any right to claim a refund or other reduction of Taxes, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment or take any other similar action that would have the effect of increasing in any material respect the Tax liability of (or in respect of the equity interests of) any Acquired Company for any period ending after the Closing Date or decreasing in any material respect any Tax attribute of an Acquired Company for any Tax period ending after the Closing Date.

Section 5.3 Access to Information; Confidentiality.

(a) During the period from the date of this Agreement through the Closing Date, upon reasonable prior notice and except as determined by the Seller Representative in good faith to be appropriate to ensure compliance with applicable Law and subject to any applicable privileges (including the attorney-client privilege) and contractual confidentiality obligations, the Selling Parties shall afford Buyer and its representatives reasonable access, during normal business hours, to the books and records of the Acquired Companies (and, to the extent involved in the Business, their Affiliates) and shall furnish to the Buyer and its representatives such additional financial and operating data and other information regarding the Business as Buyer may from time to time reasonably request; provided, however, that (i) in no event shall the foregoing require the provision of any bids, the identity of any bidder, confidentiality or non-disclosure agreements, letters of intent, expressions of interest or other proposals received with respect to the transactions contemplated by this Agreement or in connection with transactions comparable to those contemplated by this Agreement or any analysis of such communications, (ii) Buyer shall not undertake, or direct or cause any Person to undertake, any soil or groundwater sampling or other invasive environmental testing on any real property owned or leased by an Acquired Company or Dudan or an Affiliate thereof, and (iii) such investigation shall not interfere with the Business or the other businesses or operations of the Acquired Companies or the Selling Parties; provided, further that the Business' auditors and accountants shall not be obliged to make any work papers

available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed an agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants. Buyer acknowledges and agrees that any contact by Buyer or its representatives with employees, customers, suppliers or franchisees of any Acquired Company, Seller or Affiliate thereof must be arranged by and will be supervised by Seller Representative (or his delegate). Prior to the Closing, without obtaining the prior written consent of the Seller Representative (which consent shall not be unreasonably withheld, conditioned, or delayed), Buyer shall not, and shall ensure that its representatives do not, contact or engage in any discussions or otherwise communicate with any customer, supplier or franchisee of the Business or any others with whom the Acquired Companies have commercial dealings regarding any of the transactions contemplated herein or to conduct diligence in connection with the transactions contemplated hereby.

(b) Buyer agrees that it shall preserve and keep the records relating to the Business held by or transferred to it or its Affiliates as of the Closing Date for a period of six (6) years from the Closing Date. Buyer acknowledges that the Sellers are, with Buyer's consent, retaining certain records unrelated to the Business or deemed no longer to be of use to the Business (e.g. old reports). From and after the Closing Date, (i) to the extent necessary for the preparation of financial statements, regulatory filings or Tax Returns of the Sellers, the Acquired Companies or their Affiliates or (ii) in connection with any Proceeding, Buyer shall give the Seller Representative and his agents and authorized representatives reasonable access to all offices, facilities, books and records, officers, employees and advisors of the Acquired Companies as the Seller Representative may reasonably request (upon reasonable prior notice) during normal business hours; provided, however, that Buyer is not under any obligation to disclose to the Seller Representative or any such representative any information the disclosure of which is restricted by Contract or applicable Law or could compromise any applicable privilege (including the attorney-client privilege). Similarly, each Seller shall preserve and keep the records excluded from the sale transaction contemplated hereby for a period of six (6) years from the Closing Date and shall give Buyer and its agents and authorized representatives reasonable access to all such books and records as the Buyer may reasonably request (upon reasonable prior notice) during normal business hours. Each of the Seller Representative and Buyer covenants that any investigation shall be conducted in such a manner as not to unreasonably disrupt the normal operations of the Acquired Companies or the businesses then run by the Sellers or their representatives. Notwithstanding the foregoing, Sellers shall not have access to any Tax Return that reflects the operations of any business of Parent other than the business acquired pursuant to this Agreement.

(c) Notwithstanding anything contained in this Agreement to the contrary, the terms and provisions of the Confidentiality Agreement shall survive the termination of this Agreement in accordance with the terms thereof. In the event of the termination of this Agreement for any reason, Buyer shall comply with the applicable terms and provisions of the Confidentiality Agreement.

Section 5.4 Publicity. Following the Closing, each of Buyer, the Acquired Companies, the Sellers and the Seller Representative shall have the right to issue or cause the release or publication of a press release or other external announcement with respect to the transactions contemplated hereby; provided, however, that the Acquired Companies, the Sellers and Seller Representative may only issue such press release or other external announcement within 90 days after Closing if consented to by Buyer or if Buyer issues such a press release or other external announcement, provided, further, that any such press release or other external announcement shall be subject to the prior approval of the other parties hereto, such approval not unreasonably to be withheld, conditioned or delayed. Buyer shall cause its consultants, advisors co-investors, financing sources and other representatives to treat the existence and terms of this Agreement after the date hereof as strictly confidential (unless compelled to disclose by judicial or

administrative process or, based upon the advice of legal counsel, by other requirements of applicable Law, and then subject to the provisions of the Confidentiality Agreement).

Section 5.5 Exculpation. Buyer agrees that all rights of the Shareholders, Sellers and the directors, officers, members, managers and controlling Persons of the Acquired Companies to indemnification and exculpation from Liabilities for acts or omissions occurring at or prior to the Closing Date as provided in the respective Fundamental Documents of such Persons as now in effect (or, given the Restructuring, as in effect immediately prior to the Closing), and any indemnification agreements or arrangements of the Acquired Companies, shall survive the Closing and shall continue in full force and effect in accordance with their terms. Buyer covenants to cause the Acquired Companies to maintain sufficient funds to honor such obligations and may cause the Acquired Companies to purchase and maintain in effect for a period of six (6) years commencing from the Closing Date a tail policy to the current policy of directors' and officers' liability insurance and fiduciary liability insurance maintained by the Acquired Companies (or either of them), which tail policy shall be effective for a period from the Closing through and including the date that is six (6) years after the Closing with respect to claims arising from facts or events that occurred prior to the Closing and which tail policy shall contain substantially the same coverage and amounts as and contain terms and conditions no less advantageous in the aggregate, than the coverage currently provided by such current policy (the "**D&O Tail Policy**"). The provisions of this Section 5.5 are intended to be for the benefit of, and will be enforceable by, each such Person entitled to indemnification, his or her heirs and his or her representatives.

Section 5.6 Tax Matters.

(a) Responsibility for Filing Tax Returns.

(i) Buyer shall prepare and timely file, and, where applicable, Buyer shall cause the Acquired Companies to prepare and timely file, all Tax Returns, if any, required to be filed by the Acquired Companies that are due after the Closing Date (with respect to any Pre-Closing Tax Period or Straddle Period). Except to the extent required by applicable Law, such Tax Returns shall, if applicable, be prepared on a basis consistent with existing procedures and practices and accounting methods of the Acquired Companies, in effect as of immediately prior to the Closing Date, and, to the extent applicable, the conventions provided in Section 5.6(a)(ii) and Section 5.6(a)(iii). At least thirty (30) days prior to the due date of any such Tax Return that is an income tax return reflecting income or loss that is required to be reported on an income tax return of a Seller, the Buyer shall provide a reasonable opportunity to review and comment upon a draft of such Tax Return. The Buyer shall incorporate any reasonable comments made by the Seller Representative in the Tax Return filed on behalf of the Acquired Companies, except to the extent otherwise required by Law.

(ii) Buyer shall not, and shall not allow the Acquired Companies to, amend any Tax Return of the Acquired Companies for a Pre-Closing Tax Period or Straddle Period or otherwise initiate any other Seller Approved Tax Matter without the prior written consent of the Seller Representative, which shall not be unreasonably withheld, delayed or conditioned.

(iii) Buyer, the Acquired Companies and the Seller Representative (on behalf of the Selling Parties) agree with respect to certain Tax matters as follows:

(A) To treat the Transaction Deductions as occurring in the Pre-Closing Tax Period (or portion of the Straddle Period) ending on the Closing Date and as allocable to Sellers to the maximum extent permitted by Law.

(B) To properly make (and have the Acquired Companies make) an election under Revenue Procedure 2011-29 to deduct seventy percent (70%) of any Company Transaction Expenses that are success-based fees as defined in Treasury Regulation Section 1.263(a)-5(f) to the extent permitted by Law.

(C) To treat (and have the Acquired Companies treat) any gains, income, deductions, losses or other items realized by the Acquired Companies for income Tax purposes with respect to any Buyer Closing Date Transaction as occurring on the day immediately following the Closing Date to the maximum extent permitted by Law.

(D) To treat all interest and other earnings on the Adjustment Escrow Amount as income of Buyer.

(E) To treat any indemnification payments made to or by Buyer under this Agreement and payments made under Section 1.4 as adjustments to the Purchase Price.

Unless otherwise required by a determination of a Governmental Authority that is final, neither Buyer nor the Acquired Companies shall file a Tax Return that is inconsistent with any agreement pursuant to this Section 5.6(a)(iii), and neither Buyer nor the Acquired Companies shall take any position on any Tax Return (or during the course of any Tax Contest) that is inconsistent with any agreement pursuant to this Section 5.6(a)(iii) or any election made pursuant thereto.

(b) Straddle Period Tax Returns. The parties agree to utilize the following conventions for determining the amount of Taxes attributable to the portion of the Straddle Period ending on the Closing Date: (i) in the case of property Taxes, ad valorem Taxes and other similar Taxes imposed on a periodic basis, the amount attributable to the portion of the Straddle Period ending on the Closing Date shall be determined by multiplying the Taxes for the entire Straddle Period by a fraction, the numerator of which is the number of calendar days in the portion of the Straddle Period ending on the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period; and (iii) in the case of all other Taxes other than Transfer Taxes (including income Taxes, sales Taxes, employment Taxes and withholding Taxes), the amount attributable to the portion of the Straddle Period ending on the Closing Date shall be determined as if the Acquired Companies filed a separate Tax Return with respect to such Taxes for the portion of the Straddle Period ending as of the end of the day on the Closing Date using a "closing of the books methodology." For purposes of clause (ii), any item determined on an annual or periodic basis (including amortization and depreciation deductions) for income Tax purposes shall be allocated to the portion of the Straddle Period ending on the Closing Date based on the relative number of days in such portion of the Straddle Period as compared to the number of days in the entire Straddle Period.

(c) Cooperation on Tax Matters. The Seller Representative and Buyer shall work with the Acquired Companies to (i) assist in the preparation and timely filing of any Tax Return of the Acquired Companies, their successors for tax purposes or any other Tax Returns that reflect the income of the Acquired Company; (ii) assist in any Tax Contest of the Acquired Companies, their successors or the Buyer or any if its subsidiaries with relation to Taxes of the Acquired Companies

or their successors; (iii) make available any information, records, or other documents relating to any Taxes or Tax Returns of the Sellers, and the Acquired Companies (including copies of Tax Returns and related work papers); and (iv) provide certificates or forms, and timely execute any Tax Returns, that are necessary or appropriate to establish an exemption for (or reduction in) any Transfer Tax. The Acquired Companies shall retain for the full period of any statute of limitations all documents and other information which may be relevant for the filing of any Tax Return of the Acquired Companies (or Sellers or their Affiliates) or for any Tax Contest or for any Tax Return or Proceeding with respect to a Tax Return or Taxes of the Sellers, in each case with respect to a Pre-Closing Tax Period or Straddle Period.

(d) Transfer Taxes. Any federal, state, local, non-U.S. excise, sales, use, value added, registration, recording, property, documentary, stamp, transfer, and similar Tax or fees imposed with respect to the transactions contemplated by this Agreement (collectively, "**Transfer Taxes**") shall be borne by Buyer. Buyer shall, at Buyer's expense, prepare and timely file all necessary Tax Returns and other documentation required with respect to any Transfer Taxes.

(e) Tax Contests.

(i) If any Governmental Authority issues to Buyer or the Acquired Companies (1) a written notice of its intent to audit or conduct another Proceeding with respect to a Tax Return or Taxes of the Acquired Companies for any Pre-Closing Tax Period or Straddle Period or (2) a written notice of deficiency for Taxes for any Pre-Closing Tax Period or Straddle Period (the portion of any such audit, contest or deficiency relating to a Pre-Closing Tax Period or a Straddle Period, a "**Tax Contest**"), the Buyer shall notify the Seller Representative of its receipt of such communication from the Governmental Authority within ten (10) days of receipt and provide the Seller Representative with copies of all correspondence and other documents received from the Governmental Authority. The Seller Representative (at its expense) shall have the right to control (including the settlement or resolution thereof and the selection of counsel), at the Sellers' expense, any such Tax Contest. In the case of any Tax Contest controlled by Buyer, the Seller Representative (at its expense) shall have the right to participate in any such Tax Contest with respect to a Pre-Closing Tax Period or Straddle Period. Neither Buyer nor either Acquired Company shall settle, resolve, or otherwise dispose of any such Tax Contest with respect to a Pre-Closing Tax Period or Straddle Period (whether or not the Seller Representative participates in or controls such Tax Contest) without the prior written consent of the Seller Representative, which consent shall not be unreasonably withheld, conditioned or delayed.

(ii) If the Seller Representative elects to control or participate in a Tax Contest for a Pre-Closing Tax Period (A) the Seller Representative shall notify Buyer of such intent within fifteen (15) days following receipt of notice of such Tax Contest, (B) the Buyer shall promptly complete and execute, and promptly cause the applicable Acquired Company to complete and execute, any powers of attorney or other documents and take other reasonable actions that the Seller Representative requests to allow the Seller Representative to control such Tax Contest, (C) the applicable Acquired Company shall conduct such Tax Contest diligently and in good faith as if it were the sole party in interest, (D) all parties shall keep each other reasonably informed regarding the status of such Tax Contest, and (D) Seller Representative or the applicable Acquired Company shall not settle the Tax Contest without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed.

(iii) If the Seller Representative elects to participate in a Tax Contest for a Straddle Period, (A) the Seller Representative shall notify Buyer of such intent, (B) the applicable Acquired Companies, shall conduct such Tax Contest diligently and in good faith and (C) Buyer, at Seller's expense, shall (or shall cause the Acquired Companies to, as applicable) promptly take all reasonable actions necessary to allow the Seller Representative (and its counsel) to fully participate in such Tax Contest, except to the extent such actions adversely affect the Buyer or any Acquired Company or any of their successors.

(iv) If the Seller Representative does not elect to control or to participate in a Tax Contest that relates to a Pre-Closing Tax Period or Straddle Period, (A) the applicable Acquired Company, shall conduct any such Tax Contest diligently and in good faith and (B) Buyer shall keep the Seller Representative reasonably informed regarding the status of such Tax Contest.

(f) Tax Refunds. All refunds of Taxes of the Acquired Companies (collectively, "**Tax Refunds**") for any Pre-Closing Tax Period (or portion of a Straddle Period ending on the Closing Date as determined in accordance with the same principles provided for in Section 5.6(b) (whether in the form of cash received or a credit or offset against Taxes otherwise payable)) shall be for the benefit of Sellers to the extent such Tax Refund is not related to the carryback of losses incurred during a taxable period after the Closing Date and was not included as an asset in the computation of the Purchase Price. To the extent that Buyer or an Acquired Company receives a Tax Refund that is for the benefit of the Sellers (or either of them), Buyer shall pay the amount of such Tax Refund (and interest received from the Governmental Authority with respect to such Tax Refund) the Seller Representative for distribution to the Sellers, net of any costs or expenses (including Taxes) incurred as a result of the receipt or payment of such Tax Refund or credit. Any such amounts due shall be payable ten (10) days after receipt of the Tax Refund from the applicable Governmental Authority (or, if the Tax Refund is in the form of credit or offset, ten (10) days after the due date of the Tax Return claiming such credit or offset). Buyer shall, and shall cause the Acquired Companies to, take all reasonable actions necessary that were requested by the Seller Representative to timely claim any refunds that will give rise to a payment under this Section 5.6(e)(i). In any event, Buyer shall be entitled to offset against any such refunds of Taxes any amount of indemnification claims to which it is entitled under this Agreement.

(g) Conflict. To the extent any provisions of this Section 5.6 regarding the process for dispute resolution with respect to Taxes conflict with the provisions regarding the process for dispute resolution generally in Article VIII, the provisions of this Section 5.6 shall control with respect to matters that are Tax-related and other disputes regarding Taxes hereunder.

(h) Intended Tax Treatment; Allocation. The parties hereto acknowledge and agree that the sale and contribution of the LLC Interests contemplated by this Agreement in exchange for consideration paid or deemed paid pursuant to Article I is intended to be treated for federal income Tax purposes in part as a contribution of the assets of the Acquired Companies to Buyer Parent under Section 721 of the Code and in part as a "disguised sale" of the Acquired Company assets to Buyer Parent within the meaning of Section 707 of the Code provided, however, that cash paid to a Seller attributable to debt incurred in connection with the Transactions shall be treated, to the extent supportable at a more likely than not level of comfort, as a nontaxable debt-financed transfer by a partnership to the greatest extent permitted by Treasury Regulation Section 1.707-5(b) (the "**Intended Tax Treatment**"). The total purchase price as determined for federal income Tax purposes shall be allocated among the assets of the Acquired Companies in accordance with the principles and methodology set forth on Schedule 5.6(h) (the "**Allocation**"); provided, that the

portion of such purchase price allocated to Class 5 assets will be equal to the tax basis of such assets. Within ninety (90) days after the determination of the Final Purchase Consideration pursuant to Section 1.4(c), Buyer shall provide the Seller Representative with a proposed allocation of the purchase price (as determined for U.S. federal income tax purposes) among the assets of the Acquired Companies in accordance with the principles and methodology set forth on the Allocation and including sufficient detail to permit the Parties to make any required computations and adjustments under Sections 734, 743, 751, and 755 of the Code (and any equivalent state and local adjustments). Within thirty (30) days of receipt of the proposed allocation, the Seller Representative shall notify Buyer if it agrees with the proposed allocation or of any objections that it has with respect to the proposed allocation, and Buyer and the Seller Representative shall consult and attempt to resolve in good faith any such objection. If the Seller Representative fails to notify Buyer of any objections to the proposed allocation within such time period, it shall be deemed to have agreed with the proposed allocation. To the extent that Buyer and the Seller Representative are unable to reach an agreement regarding such objection within ten (10) Business Days of notice of such objection, such dispute shall be resolved in accordance with Section 5.6(i) and the allocation determined by the Neutral Accountant shall be deemed to be agreed by Buyer and the Seller Representative. The allocation agreed or deemed to be agreed pursuant to this Section 5.6(h) shall be binding on the Parties, unless otherwise required by Law or a final determination of a Governmental Entity. The Parties agree to allocate any and each adjustment to the purchase price to the assets to which such adjustment is principally attributable and consistently with the allocation that is agreed or deemed to be agreed pursuant to the terms of this Section 5.6(h). Each of the parties hereto shall file all Tax Returns in a manner consistent with the Intended Tax Treatment and the Allocation and shall not take a Tax position inconsistent with the Intended Tax Treatment or the Allocation unless otherwise required by a final determination within the meaning of Section 1313(a) of the Code.

(i) Disputes. If any dispute arises concerning matters or payments under this Section 5.6 and such dispute cannot be resolved through good faith negotiations among the Parties, such dispute shall be resolved promptly by the Neutral Accountant, and the cost of the Neutral Accountant shall be borne by Buyer and the Seller Representative in accordance with Section 1.4(c).

ARTICLE VI

EMPLOYEE MATTERS

Section 6.1 WARN Act Compliance. Buyer shall cause the Acquired Companies to employ and retain for such period of time following the Closing Date such number of employees of the Acquired Companies as shall be necessary to avoid any liability of the Selling Parties for a violation of the WARN Act, attendant to the Acquired Companies' (or their Affiliates') failure to notify employees of a "mass layoff" or "plant closing" (as such terms are defined in the WARN Act). Buyer shall be liable and responsible for any notification required under the WARN Act (or under any similar state or local Applicable Laws), and Buyer shall indemnify and hold the Shareholder Indemnified Parties harmless from and against any Losses incurred by any Shareholder Indemnified Party as a result of Buyer's or the Acquired Companies' failure to comply with the provisions of the WARN Act on or after the Closing Date or Buyer's failure to comply with the provisions of this Section 6.1.

Section 6.2 Terms and Conditions of Employment. For a period of at least one (1) year following the Closing Date (or, if earlier, an applicable employee's termination date), those employees of the Acquired Companies that are employed as of the Closing Date and remain so employed immediately following the Closing Date shall be entitled to receive, while in the employ of the Acquired Companies or

Buyer, base salary, wages (including wages determined in accordance with standard overtime and similar wage practices of the Acquired Companies), and cash incentive compensation opportunities (excluding any equity, "phantom" or equity-based compensation) that, in each case, are substantially comparable to those provided to comparable employees of Buyer and its Affiliates. As of the Closing Date, Buyer shall assume all obligations to each Acquired Company employee pursuant to any cash incentive program (but only to the extent such obligations are included in the calculation of Closing Date Debt) covering such employee as of the Closing Date and shall timely pay such cash incentive compensation on the same basis.

Section 6.3 Service Credit. Effective from and after the Closing Date, those employees of the Acquired Companies who are employed by the Acquired Companies as of the Closing Date and remain so employed immediately following the Closing Date shall be given credit for purposes of eligibility to participate, vesting, and (for vacation and severance benefits only) levels of benefits under the employee benefit plans, programs, policies and arrangements (other than any plans, programs, policies or arrangements providing for defined benefit pension, deferred compensation, equity or equity-based, or post-termination or retiree welfare benefits) maintained by Buyer or the Acquired Companies and in which such employees are eligible to participate for such employees' service with the Acquired Companies, to the same extent and for the same purposes that such service was taken into account under a corresponding Benefit Plan of the Acquired Companies as of the Closing Date; provided, however, that no such service shall be credited to the extent that it would result in a duplication of benefits or compensation. Similarly, for a period of one (1) year following the Closing Date (or, if earlier, an applicable employee's termination date), Buyer shall, or shall cause the Acquired Companies to, provide vacation benefits to those individuals that are employees of the Acquired Companies as of the Closing Date and remain so employed immediately following the Closing Date that are at least as favorable as those provided to similarly situated employees under the applicable vacation program of Buyer or its Affiliates. All obligations of the Acquired Companies for the accrued, unused vacation and paid time off of their employees as of the Effective Time shall be retained and honored by the Acquired Companies and the Buyer following the Effective Time.

Section 6.4 401(k) Plan Termination. Prior to the Closing, the Acquired Companies shall take or cause to be taken all actions necessary or appropriate to terminate the AdvantaClean 401(k) Retirement Plan (the "**Company 401(k) Plan**") and to one hundred percent (100%) vest all participants under the Company 401(k) Plan, such termination and vesting to be effective no later than the close of business on the Business Day preceding the Closing Date. The Acquired Companies shall provide to Buyer any documentation and information requested by Buyer evidencing the foregoing including copies of appropriate written resolutions effecting such termination, copies of which shall be provided to and the contents of which shall be subject to the advance review and reasonable consent of Buyer.

Section 6.5 No Third Party Beneficiaries. All provisions contained in this Section 6.5 with respect to employee benefit plans or employee compensation are included for the sole benefit of the respective parties hereto and shall not create any right in any other Person, including any employee or former employee of the Acquired Companies or any participant or beneficiary in any Benefit Plan. Nothing contained in this Section 6.5 shall be construed to (i) create or confer any right of employment or service or continued employment or service or any particular term or condition of employment or service for any Person, or to limit the ability of Buyer or any of its Affiliates (including, following the Closing, the Acquired Companies) to terminate the employment or service of any Person at any time and for any or no reason, (ii) establish, amend, or modify any benefit or compensation plan, program, policy, agreement, arrangement, or Contract, (iii) prohibit or limit the ability of Buyer or any of its Affiliates (including, following the Closing, the Acquired Companies) to amend, modify or terminate any benefit or compensation plan, program, policy, agreement, arrangement, or Contract at any time assumed, established sponsored or maintained by any of them or (iv) confer any rights or remedies including any third-party beneficiary rights on any Person other than the parties to this Agreement.

ARTICLE VII

CONDITIONS TO CLOSING

Section 7.1 Conditions to Seller Obligations. The obligations of the Selling Parties to consummate, or cause to be consummated, the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following conditions (any or all of which may be waived in whole or in part by the Seller Representative):

(a) Representations and Warranties. The representations and warranties of Buyer in Article IV of this Agreement shall be true and correct in all respects on and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date (except for such representations and warranties expressly stated to relate to a specific date, in which case such representations and warranties shall be true and correct in all respects as of such date); provided, that this condition shall be deemed to be satisfied unless any failure of any such representation or warranty to be true and correct has a material adverse effect on Buyer's ability to consummate the transactions contemplated hereby.

(b) Performance. Buyer shall have performed and complied with all agreements, obligations, covenants and conditions required by this Agreement to be so performed or complied with by Buyer at or prior to the Closing, including, at Closing, the payment of the amounts set forth in Section 1.3 to the Persons specified therein (subject to terms and conditions of this Agreement which require payment of such amounts).

(c) Document Delivery. Buyer shall have delivered the following to the Seller Representative:

(i) Bring-Down Certificate. A certificate, dated as of the Closing Date, duly executed by an executive officer of Buyer, certifying the fulfillment of the conditions specified in Section 7.1(a) and Section 7.1(b); and

(ii) Other Buyer Documents. All documents set forth in Section 1.3(d).

(d) No Injunctions or Restraints. No applicable Law or injunction or Order enacted, entered, promulgated, enforced or issued by any Governmental Authority or other legal restraint (temporary or permanent) or prohibition preventing or making illegal the consummation of the transactions contemplated hereby shall be in effect.

Section 7.2 Conditions to Buyer's Obligations. The obligation of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following conditions (any or all of which may be waived in whole or in part by Buyer):

(a) Pre-Closing Transactions. The Acquired Companies shall have accomplished the Restructuring.

(b) Representations and Warranties. The representations and warranties regarding the Acquired Companies in Article II and the Shareholders and Sellers in Article III of this Agreement, (x) which are qualified as to "materiality, "Company Material Adverse Effect", "material adverse effect" or words of similar import contained in any such representation and warranty, shall be true and correct in all respects on and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date (except for representations and warranties

expressly stated to relate to a specific date, in which case such representation and warranties shall be true and correct in all respects as of such date) and (y) which are not qualified as to "materiality, "Company Material Adverse Effect", "material adverse effect" or words of similar import shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date.

(c) Performance. The Shareholders, Sellers and, where applicable, the Acquired Companies shall have, in all material respects, performed and complied with all agreements, obligations, covenants and conditions required by this Agreement to be so performed or complied with by such Persons at or prior to the Closing.

(d) Document Delivery. Seller Representative shall have delivered the following to Buyer:

(i) Bring-Down Certificate. A certificate, dated as of the Closing Date, executed by an executive officer of each of the Sellers, certifying the fulfillment of the conditions specified in Section 7.2(b) and Section 7.2(c).

(ii) Other Seller Documents. All documents listed in Section 1.3(c)(i).

(e) No Injunctions or Restraints. No applicable Law or injunction or Order enacted, entered, promulgated, enforced or issued by any Governmental Authority or other legal restraint (temporary or permanent) or prohibition preventing or making illegal the consummation of the transactions contemplated hereby shall be in effect.

ARTICLE VIII

INDEMNIFICATION

Section 8.1 No Survival of Representations and Warranties. None of the representations or warranties contained in this Agreement or in any certificate, statement or instrument delivered pursuant to this Agreement shall survive the Closing (and there shall be no liability after the Closing in respect thereof), except for the representations and warranties set forth in Section 2.1, Section 2.2, Section 2.5, Section 2.6, Section 2.23, Section 2.24, Section 3.1, Section 3.2, Section 3.3, Section 3.5, Section 4.1, and Section 4.2 shall survive indefinitely. Each covenant which by its terms requires performance at or after the Closing shall survive the Closing. Claims by Buyer with respect to the breach of, or Losses arising out of the breach of, the surviving representations and warranties shall be satisfied first from the insurer pursuant to the R&W Policy and the Selling Parties shall only be liable for Losses arising out of the breach of such surviving representations and warranties to the extent that coverage under the R&W Policy is unavailable therefor; provided, however, that nothing in this Section 8.1 shall limit any claim by any party for intentional fraud against the party that committed such fraud.

Section 8.2 Treatment of Indemnification Payment. Any payments made to or by Buyer pursuant to this Article VIII shall be construed as an adjustment to the Purchase Price.

ARTICLE IX

TERMINATION

Section 9.1 Termination. Prior to the Effective Time, this Agreement may be terminated and the transactions contemplated hereby may be abandoned:

(a) at any time, by mutual written agreement of Seller Representative and Buyer;

(b) at any time after January 15, 2019 (or such later date as the Buyer and Seller Representative may mutually agree) (the "**Outside Date**"), by the Seller Representative upon written notice to Buyer, if the Closing shall not have occurred for any reason; provided, that the right to terminate this Agreement pursuant to this Section 9.1(b) shall not be available to the Seller Representative, if the Selling Parties or Acquired Companies are then in material breach of any representation, warranty, covenant or agreement contained in this Agreement;

(c) at any time after the Outside Date, by Buyer upon written notice to the Seller Representative, if the Closing shall not have occurred for any reason; provided, that the right to terminate this Agreement pursuant to this Section 9.1(c) shall not be available to Buyer, if Buyer is then in material breach of any representation, warranty, covenant or agreement contained in this Agreement;

(d) by the Seller Representative, if Buyer breaches any of its representations, warranties, covenants or obligations under this Agreement in a manner such that any conditions under Section 7.1 would not be satisfied, and such breach is not cured within twenty (20) days after written notice to Buyer by the Seller Representative; provided, however, that no cure period will be required for any such breach that by its nature cannot be cured; and provided, further that the right to terminate this Agreement pursuant to this Section 9.1(d) shall not be available to the Seller Representative, if the Sellers or the Acquired Companies are then in breach of any representation, warranty, covenant or agreement contained in this Agreement;

(e) by Buyer, if the Selling Parties or Acquired Companies breach any of their representations, warranties, covenants or obligations under this Agreement in a manner such that any conditions under Section 7.2 would not be satisfied, and such breach is not cured within twenty (20) days after written notice to the Seller Representative by Buyer; provided, however, that no cure period will be required for any such breach that by its nature cannot be cured; and provided, further, that the right to terminate this Agreement pursuant to this Section 9.1(e) shall not be available to Buyer, if the Buyer is then in breach of any representation, warranty, covenant or agreement contained in this Agreement; or

(f) by either Buyer or the Seller Representative if a court of competent jurisdiction shall have issued an Order permanently restraining or prohibiting the transactions contemplated by the Agreement, and such Order shall have become final and non-appealable.

Section 9.2 Procedure and Effect of Termination. Any party desiring to terminate this Agreement pursuant to Section 9.1 shall give written notice of such termination to the other party or parties, as the case may be, to this Agreement. In the event of the termination of this Agreement and the abandonment of the transactions contemplated hereby pursuant to Section 9.1 hereof, this Agreement shall become void and there shall be no Liability on the part of any party hereto except (i) the obligations provided for in this Section 9.2, Section 5.3(c) (Confidentiality Agreement), Section 5.4 (Public Announcements), Article X hereof (in respect of those provisions that survive) and the definitions set forth in Article XI hereof shall survive any such termination of this Agreement and (ii) any Liability of any party hereto for any material and willful breach of this Agreement. No termination of this Agreement shall affect the obligations of the parties under the Confidentiality Agreement, which shall survive termination of this Agreement in accordance with its terms.

ARTICLE X

MISCELLANEOUS

Section 10.1 Post-Closing Further Assurances. From time to time after the Closing Date, at the request of the other party hereto and at the expense of the party so requesting, the parties hereto shall execute and deliver to the requesting party such documents and take such other action as the requesting party may reasonably request in order to give effect to the transactions contemplated hereby.

Section 10.2 Notices. All notices, requests, demands, waivers and communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered (i) by hand (including by reputable overnight courier), (ii) by mail (certified or registered mail, return receipt requested), or (iii) by e-mail (receipt of which is confirmed, followed by delivery of an original via overnight courier service) to the respective parties at the following addresses:

(a) If to Buyer or, after the Closing, the Acquired Companies, to:

Home Franchise Concepts, LLC
19000 MacArthur Blvd.
Irvine, CA 92612
Attention: Jennie Amante, General Counsel
Email: jennie.amante@gohfc.com

with a copy to (which shall not constitute notice):

Trilantic Capital Partners
375 Park Avenue, 30th Floor
New York, NY 10152
Attention: Charles Fleischmann
Email: Charles.fleischmann@trilantic.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022-4611
Attention: Sarah Stasny, P.C.
Email: sarah.stasny@kirkland.com

If to the Seller Representative, to:

Jeffrey R. Dudan
c/o AdvantaClean Systems, Inc.
107 Parr Drive
Huntersville, NC 28078
Email: jeff.dudan@advantaclean.com

with a copy to:

Moore & Van Allen PLLC
100 North Tryon Street, 47th Floor

Charlotte, North Carolina 28202
Attention: Carolyn Meade
Email: carolynmeade@mvalaw.com

or to such other Person or address as any party shall specify by notice in writing to the other party. All such notices, requests, demands, waivers and communications shall be deemed to have been given (i) on the date on which so hand-delivered, (ii) on the third Business Day following the date on which so mailed and (iii) on the date on which the facsimile is confirmed, except for a notice of change of address, which shall be effective only upon receipt thereof.

Section 10.3 Annexes, Exhibits and Schedules. Any matter, information or item disclosed in the Schedules or in any Annex or Exhibit attached hereto, under any specific representation or warranty or section number hereof, shall to the extent reasonably apparent on its face be deemed to have been disclosed for all purposes of this Agreement in response to every other applicable representation or warranty in this Agreement. The inclusion of any matter, information or item in any Schedule shall not be deemed to constitute an admission of any Liability by the Selling Parties or their Affiliates to any third party or otherwise imply that any such matter, information or item is material or creates a measure for materiality for the purposes of this Agreement. Without limiting the foregoing, no such inclusion of a possible breach or violation of any Contract, Law or Order shall be construed as an admission or indication that breach or violation exists or has actually occurred.

Section 10.4 Entire Agreement. This Agreement, the Schedules and the Exhibits, Annexes, schedules and other documents referred to herein (including the Confidentiality Agreement and the Escrow Agreement) which form a part hereof contain the entire understanding of the parties hereto with respect to the subject matter hereof. This Agreement supersedes all prior agreements and understandings, oral and written, with respect to its subject matter.

Section 10.5 Severability. If any term or other provision of this Agreement for any reason is declared invalid, illegal or unenforceable, such decision shall not affect the validity or enforceability of any of the other provisions of this Agreement, which other provisions shall remain in full force and effect and the application of such invalid or unenforceable provision to Persons or circumstances other than those as to which it is held invalid, illegal or unenforceable shall be valid and be enforced to the fullest extent permitted by applicable Law. Upon such declaration that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement 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 by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 10.6 Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors and permitted assigns, but except as contemplated herein, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, directly or indirectly, by operation of Law or otherwise, by any party without the prior written consent of the other parties hereto; provided, however, that Buyer may assign all of its rights or interest or delegate all or any of its obligations in this Agreement to one or more Affiliates of Buyer or any lender to Buyer or the Acquired Companies. Any attempted assignment in violation of this Section 10.6 shall be void.

Section 10.7 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person (including any employee or former employee of the Acquired Companies) or entity any legal or equitable right, benefit or remedy of any nature

whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

Section 10.8 Fees and Expenses. Except with respect to the R&W Policy (purchased by Buyer), any D&O Tail Policy (purchased by Buyer) and as otherwise provided in Article I and Section 5.6 (Tax Matters), whether or not the transactions contemplated hereby are consummated pursuant hereto, each party hereto shall pay all fees and expenses incurred by it or on its behalf in connection with this Agreement, and the consummation of the transactions contemplated hereby; provided, that Buyer shall pay the fees and expenses of the Escrow Agent.

Section 10.9 Counterparts. This Agreement may be executed in two (2) or more counterparts (delivery of which may be by facsimile or via email as a portable document format (.pdf)), each of which will be deemed an original, and it will not be necessary in making proof of this Agreement or the terms of this Agreement to produce or account for more than one (1) of such counterparts.

Section 10.10 Interpretation. The article and section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not in any way affect the meaning or interpretation of this Agreement. Except pursuant to the terms of Article II and III, any cost estimates, Projections or other forward-looking statements contained or referred to in this Agreement or in the Schedules or Exhibits hereto or in any materials that have been provided to Buyer by the Selling Parties are not and shall not be deemed to be representations or warranties of the Selling Parties or the Acquired Companies. The words "include," "includes" and "including" are deemed to be followed by the phrase "without limitation." The phrase "ordinary course of business" shall mean the ordinary course of business consist with past practices. References to documents or other materials "provided" or "made available" to Buyer in this Agreement shall mean that such documents or other materials were present at least three (3) Business Days prior to the date of this Agreement in the online data room for Project Seaside maintained on Firmex for purposes of the transactions contemplated by this Agreement and accessible to Buyer. Any reference to the masculine, feminine or neuter gender shall include such other genders and any reference to the singular or plural shall include the other, in each case unless the context otherwise requires. If the last day for the giving of any notice or the performance of any act required or permitted under this Agreement is a day that is not a Business Day, then the time for the giving of such notice or the performance of such action shall be extended to the next succeeding Business Day. The term "dollars" and "$" means United States Dollars. The provisions of this Agreement shall be construed according to their fair meaning and not for or against any party hereto irrespective of which party caused such provisions to be drafted. Each of the parties acknowledges that it has been represented by counsel in connection with the preparation and execution of this Agreement.

Section 10.11 Legal Representation. Buyer and, following the Closing, the Acquired Companies hereby agree, on their own behalf and on behalf of their directors, shareholders, members, partners, officers, employees and Affiliates, and each of their successors and assigns (all such parties, the "**Waiving Parties**"), that (i) Moore & Van Allen PLLC may represent the Seller Representative, the Selling Parties and each of their respective Affiliates (individually and collectively, the "**Seller Group**"), on the one hand, and the Acquired Companies, on the other hand, in connection with the negotiation, preparation, execution and delivery of this Agreement, the other agreements contemplated hereby and the consummation of the transactions contemplated hereby and thereby (such representation, the "**Current Representation**"), and (ii) Moore & Van Allen PLLC (or any successor) may represent (a) the Seller Group or any director, member, partner, officer, employee or Affiliate of the Seller Group, (b) the Seller Representative or (c) any Shareholder in the event such Person so requests, in each case in connection with any dispute, litigation, claim, Proceeding or obligation arising out of or relating to this Agreement, including under Article I and Article VIII, any agreements contemplated by this Agreement or the transactions contemplated hereby or thereby (any such representation, the "**Post-Closing Representation**") notwithstanding such representation

(or any continued representation) of the Acquired Companies, and each of Buyer and the Seller Group on behalf of itself and the Waiving Parties hereby consents thereto and irrevocably waives (and will not assert) any conflict of interest or any objection arising therefrom or relating thereto. Buyer acknowledges that the foregoing provision applies whether or not Moore & Van Allen PLLC provides legal services to the Acquired Companies after the Closing Date. Buyer, for itself and the Waiving Parties, hereby irrevocably acknowledges and agrees that all communications between the Seller Group and their counsel, including Moore & Van Allen PLLC, made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or proceeding arising out of or relating to, this Agreement, any agreements contemplated by this Agreement or the transactions contemplated hereby or thereby, or any matter relating to any of the foregoing, are privileged communications between the Seller Group and such counsel and neither Buyer, the Acquired Companies, nor any Person purporting to act on behalf of or through Buyer, the Acquired Companies or any of the other Waiving Parties, will seek to obtain the same by any process. From and after the Closing, Buyer, on behalf of itself and the Waiving Parties, waives and will not assert any attorney-client privilege with respect to any communication between Moore & Van Allen PLLC and any Person in the Seller Group occurring during the Current Representation in connection with any Post-Closing Representation.

Section 10.12 Forum; Service of Process. Each of the parties hereto submits to the exclusive jurisdiction of any state or federal court sitting in the State of Delaware, in any action or proceeding arising out of or relating to this Agreement, agrees that all claims in respect of the action or proceeding may be heard and determined in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. Each of the parties hereto waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other party with respect thereto. Each of the parties hereto agrees that service of summons and complaint or any other process that might be served in any action or proceeding may be made on such party by sending or delivering a copy of the process to the party to be served at the address of the party and in the manner provided for the giving of notices in Section 10.2; provided, however, that nothing in this Section 10.12 shall affect the right of any party to serve legal process in any other manner permitted by Law. Each party hereto agrees that a final, non-appealable judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law.

Section 10.13 Governing Law. This Agreement and all claims or causes of action (whether at law or in equity, in contract or in tort) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance hereof, or the transactions contemplated hereby, shall be governed by the Laws of the State of Delaware, excluding choice of law principles that would require the application of the Laws of a jurisdiction other than the State of Delaware.

Section 10.14 WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THE PARTIES HERETO ACKNOWLEDGE THAT (A) THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, (B) EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND (C) EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. THE PARTIES HERETO FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS

WAIVER WITH ITS, HIS OR HER, AS THE CASE MAY BE, LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TRANSACTIONS CONTEMPLATED HEREBY. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

ARTICLE XI

DEFINITIONS

"**Accrued Taxes**" means the amount of any Liability for unpaid Income Taxes of the Acquired Companies on a combined basis for all taxable periods (or portions thereof) ending on or prior to the Closing Date for which a Tax Return has not yet been filed, determined, with respect to a Straddle Period, in accordance with Section 5.6(b); provided that such amount shall not be less than zero. The calculation of Accrued Taxes shall (A) exclude any deferred Tax liabilities or deferred Tax assets, (B) be computed in accordance with the past practice of each Acquired Company to the extent permitted by applicable law, (C) take into account estimated or similar Tax payments made by the Acquired Companies, and (D) take into account any reasonably available transaction-related tax deductions to the extent such deductions have the effect of reducing (not below zero) any current Income Tax liability to which such deductions are relevant.

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

"**Adjustment Escrow Amount**" means $125,000.

"**Affiliate**" has the meaning set forth in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended.

"**Agreement**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Allocation**" has the meaning set forth in Section 5.6(h).

"**Annual Financial Statements**" means (i) the audited balance sheet and statement of net income, changes in stockholders' equity and cash flows of AdvantaClean Systems, Inc. as of December 31, 2017, December 31, 2016 and December 31, 2015 for each of the twelve-month periods then ended, together with the report thereon of Huggins & Company, CPA P.A., independent certified public accountants, and including the notes thereto and (ii) the reviewed, compiled balance sheet and statement of net income, changes in stockholders' equity and cash flows of and Loss Control and Recovery, Inc. as of December 31, 2017, December 31, 2016 and December 31, 2015 for each of the twelve-month periods then ended, together with the letter provided in association therewith by LeMastus McDonough, independent certified public accountants, and including the notes thereto.

"**Anti-Corruption Laws**" means all U.S. and non-U.S. laws relating to the prevention of corruption and bribery, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act of 2010.

"**Applicable Law**" means, with respect to any Person, any written federal, state, local or municipal law, ordinance, regulation, statute or treaty applicable to such Person.

"**Assets**" means all assets and rights of the Acquired Companies.

"**Audits**" has the meaning set forth in Section 2.19(d).

"**Benefit Plans**" means each "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) and each other retirement, profit-sharing, savings, welfare, bonus, incentive, commission, equity or equity-based, deferred compensation, severance, retention, employment, change of control, separation, consulting, vacation, paid time off, or other benefit or compensation plan, program, policy, agreement, Contract or arrangement that is sponsored, maintained, contributed to or required to be contributed to by any Acquired Company or with respect to which any Acquired Company has any Liability and any Material Contracts set forth in Schedule 2.13(a)(v), Schedule 2.13(a)(viii) and Schedule 2.13(a)(ix).

"**Brokers**" has the meaning set forth in Section 2.25(n).

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

"**Business Day**" means any day other than a Saturday, Sunday or a day on which banks in Charlotte, North Carolina, are authorized or obligated by applicable Law or executive order to close.

"**Buyer**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Buyer Closing Date Transaction**" means any transaction engaged in by the Acquired Companies on the Closing Date, which occurs after the Closing at the direction of Buyer, that is not contemplated by this Agreement and is outside the ordinary course of business, including any transaction engaged in by the Acquired Companies in connection with the financing of any obligations of Buyer or the Acquired Companies to make a payment under this Agreement.

"**Cash**" means, with respect to the Acquired Companies as of a specified time, all cash and cash equivalents of the Acquired Companies as of such time, determined on a consolidated basis in accordance with GAAP. For the avoidance of doubt, Cash will be calculated (a) net of issued but uncleared checks and drafts, (b) including checks, wire transfers and drafts deposited or available for deposit for the account of any Acquired Company and (c) excluding any cash which is not freely usable by the Acquired Companies because it is subject to restrictions, limitations or taxes on use or distribution by law, contract or otherwise, including without limitation, restrictions.

"**CIM**" means that certain "Company Overview" presentation, dated August 2018, prepared by Boxwood Partners, LLC.

"**Closing**" has the meaning set forth in Section 1.2.

"**Closing Consideration Schedule**" has the meaning set forth in Section 1.3(b)(iii).

"**Closing Date Parent LLC Agreement**" means that certain Second Amended & Restated Limited Liability Company Agreement of Parent, dated as of January 31, 2018, by and among Parent and the parties thereto, as may be amended and restated at Closing to reflect the transactions contemplated herein.

"**Closing Date Securityholders' Agreement**" means the Amended and Restated Securityholders' Agreement, dated as of January 31, 2018, by and among Parent and the parties thereto.

"**Closing Date**" has the meaning set forth in Section 1.2.

"**Closing Date Debt**" means, as of the Effective Time, (a) all indebtedness for borrowed money or for the deferred purchase price of property or services in respect of which any Acquired Company is liable, (b) any other indebtedness that is evidenced by a note, bond, debenture or similar instrument or is guaranteed by any Acquired Company, (c) Accrued Taxes, (d) all obligations of any Acquired Company as lessee under leases that are properly recordable as capital leases under GAAP, (e) any liabilities under the Acquired Companies' phantom equity plan, annual cash incentive plans and any deferred compensation arrangements, severance or other similar arrangement with any current or former employee or individual service provider of the Acquired Companies, (f) outstanding checks and overdraft and (g) any accrued interest, overdraft and cash overdrafts, prepayment penalties, premiums, fees and expenses related to the discharge of any of the items described in clauses (a) through (e) above, in each case as of immediately prior to the Closing; provided that Closing Date Debt shall not include any of the items listed above made or incurred by one Acquired Company in favor of another Acquired Company. For the avoidance of doubt, Accrued Taxes for the purposes of determining Closing Date Debt shall be measured as of the close of business on the Closing Date.

"**Closing Date Net Working Capital**" means, as of the Effective Time, Current Assets minus Current Liabilities.

"**Closing Date Net Working Capital Adjustment**" has the meaning set forth in Section 1.3(b)(i).

"**Closing Date Schedule**" has the meaning set forth in Section 1.4(a).

"**Closing Payment Amount**" has the meaning set forth in Section 1.3(b)(iii).

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

"**Company Intellectual Property**" means all Intellectual Property currently owned or used by any Acquired Company.

"**Company Material Adverse Effect**" means any fact, event, circumstance or development that, individually or in the aggregate with all other facts, events, circumstances, or developments, has had or would be reasonably expected to have a material adverse effect on the business, financial condition or results of operations of the Acquired Companies taken as a whole; provided, however, that any adverse effect arising out of, resulting from or attributable to (a) an event or series of events or circumstances affecting (i) the United States or global economy generally or capital, credit or financial markets generally, including (A) changes in interest or exchange rates and (B) any suspension of trading in securities, (ii) political conditions generally of the United States or any other country or jurisdiction in which the Acquired Companies and their franchisees operate or (iii) any of the industries generally in which the Acquired Companies and their franchisees operate or in which their services are used, (b) any changes in applicable Law or the enforcement or interpretation thereof, (c) any changes in GAAP or the interpretation thereof, (d) any acts of God, (e) any hostilities, acts of war, sabotage, terrorism or military actions, or any escalation or worsening of any such hostilities, act of war, sabotage, terrorism or military actions, (f) any failure to meet internal or published Projections, estimates or forecasts of revenues, earnings, or other measures of financial or operating performance for any period (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded) or (g) the negotiation or execution of this Agreement, any action taken by the Acquired Companies or Selling Parties (including the Restructuring) pursuant to this Agreement or at the Buyer's request or any matter disclosed in this Agreement or in the Schedules, shall not be taken into account in determining whether a Company Material Adverse Effect has occurred or would be reasonably likely to occur; provided, that in respect of each of clauses (a), (b), (c), (d) and (e) above, only to the extent the Acquired Companies are not disproportionately affected thereby in relation to other businesses in the industry in which they operate.

"**Company Systems**" has the meaning set forth in Section 2.20(c).

"**Company Transaction Expenses**" means, as of the Effective Date, without duplication, (a) the fees and expenses owed by the Selling Parties to their investment bankers, attorneys, accountants and other professionals payable in connection with this Agreement or the consummation of the Transactions, to the extent unpaid as of the Effective Time, (b) the aggregate amount of any employment and payroll Taxes with respect to amounts payable to employees or others individual service providers of the Acquired Companies pursuant to this Agreement, (c) the aggregate amount of any transaction, retention, severance or change of control payments due and owing by any of the Acquired Companies as of the Closing Date to any director, officer, employee or other individual service provider thereof (in such capacity) triggered or prompted by the consummation of the Transactions (excluding, for avoidance of doubt, payments in respect of the Purchased Equity held by such director, officer, employee or other individual service provider) and without duplication of any payment with respect to a phantom equity plan, annual cash incentive plan or deferred compensation arrangement included in Closing Date Debt and (d) any amounts payable or liabilities incurred by the Acquired Companies (including any amounts payable for payout of accrued vacation) to the employees of the Acquired Companies that are being terminated in connection with the Transactions (as set forth on Schedule 1.3(c). Bonuses Sellers elect to cause the Acquired Companies to pay to employees of the Acquired Companies in connection with the Closing which are not contractually required shall be set forth on Schedule 9 and shall be included as a Company Transaction Expense.

"**Confidentiality Agreement**" means the Confidentiality Agreement dated as of July 28, 2018 and executed by Trilantic Capital Partners VI (North America) L.P. and Trilantic Capital Partners VI Parallel (North America) regarding the Transaction.

"**Consulting Agreement**" has the meaning set forth in Section 1.3(d)(v).

"**Contract**" means any contract, agreement, loan, debenture, note, bond, mortgage, indenture, deed of trust, license, lease, or any other agreement, instrument, obligation or arrangement, whether written or oral.

"**Contribution**" has the meaning set forth in the recitals to this Agreement.

"**Conversion**" has the meaning set forth in the recitals to this Agreement.

"**Current Assets**" means the "Current Assets" of the Acquired Companies, determined as of the Effective Time in accordance with GAAP and the historical calculations, adjustments and methodology shown on Exhibit A (the "**Sample Working Capital**"), and for avoidance of doubt specifically excluding Cash, any income Tax assets or deferred Tax assets, any amounts or obligations owed by one Acquired Company to another Acquired Company, and the impact, if any, of the consummation of the Transactions; provided, however, that to the extent the foregoing definition of Current Assets conflicts with the parties' agreement on revenue recognition in Section 1.4(a), such agreement in Section 1.4(a) shall prevail.

"**Current Liabilities**" means the "Current Liabilities" of the Acquired Companies, determined as of the Effective Time in accordance with GAAP and the historical calculations, adjustments and methodology shown on the Sample Working Capital, and for avoidance of doubt specifically excluding the Closing Date Debt, any income Tax liabilities or deferred Tax liabilities, the Company Transaction Expenses, any other amounts or obligations arising from or payable at the Closing, any amounts or obligations owed by one Acquired Company to another Acquired Company, and the impact, if any, of the consummation of the Transactions; provided, however, that to the extent the foregoing definition of Current Liabilities conflicts with the parties' agreement on revenue recognition in Section 1.4(a), such agreement in Section 1.4(a) shall prevail.

"**Current Representation**" has the meaning set forth in Section 10.11.

"**D&O Tail Policy**" has the meaning set forth in Section 5.5.

"**Data Security Requirements**" means, collectively, all of the following to the extent related to data treatment, collection, storage, use, processing, privacy, data protection and security, and anti-spam or similar consumer protection matters: (i) all applicable Laws; (ii) any Acquired Company's policies, rules and procedures; (iii) any contractual obligation of any Acquired Company (including with respect to the Payment Card Industry (PCI) Data Security Standard); and (iv) applicable industry standards.

"**Debt Payoff Schedule**" has the meaning set forth in Section 1.3(b)(ii).

"**Dudan**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Effective Time**" has the meaning set forth in Section 1.2.

"**Enterprise Value**" has the meaning set forth in Section 1.3(a)(i).

"**Environmental Laws**" means all Laws related to pollution, public or worker health or safety, the protection of the environment, or the use, treatment, storage, disposal, release or transportation of Hazardous Materials, including the federal Comprehensive Environmental Response, Compensation and Liability Act, the Emergency Planning and Community Right-To-Know Act, the Solid Waste Disposal Act, the Resource Conservation and Recovery Act, the Clean Air Act, the Water Pollution Control Act, the Toxic Substances Control Act, the Occupational Safety and Health Act, and the Hazardous Materials Transportation Act, each as amended and supplemented, and any final regulations promulgated pursuant to such Laws, and any analogous state or local statutes or regulations.

"Environmental Permits" has the meaning set forth in Section 2.16(b).

"**Equity Security**" means (a) any common, preferred, or other capital stock, limited liability LLC Interest, or membership interest, partnership interest, or similar security; (b) any warrants, options, or other rights to, directly or indirectly, acquire any security described in clause (a); and (c) any other security or instrument convertible or exchangeable, directly or indirectly, with or without consideration, into or for any security described in clauses (a) and (b) above (including convertible notes).

"**ERISA**" means the United States Employee Retirement Income Security Act of 1974, as amended.

"**Escrow Agent**" means JPMorgan Chase Bank, N.A.

"**Escrow Agreement**" has the meaning set forth in Section 1.3(e)(i).

"**Estimated Closing Date Net Working Capital**" has the meaning set forth in Section 1.3(b)(i).

"**Estimated Closing Date Schedule**" has the meaning set forth in Section 1.3(b)(i).

"**Estimated Purchase Consideration**" has the meaning set forth in Section 1.3(a).

"**Ex-Im Laws**" means all U.S. and non-U.S. laws relating to export, reexport, transfer, and import controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, the customs and import laws administered by U.S. Customs and Border Protection, and the EU Dual Use Regulation.

"**FDD**" means the franchise disclosure documents (including documents prepared as "Franchise Disclosure Documents," "FDDs," or other disclosure documents) prepared in accordance with the FTC Rule or its predecessor, or any applicable Franchise Law, and all variations of such forms which have been approved for use or used in any country, state, province, or jurisdiction whether or not such jurisdiction or Franchise Law requires the filing and/or approval of the Franchise Agreement, franchise offering, and/or such franchise disclosure documents.

"**Final Closing Date Schedule**" has the meaning set forth in Section 1.4(d).

"**Final Closing Date Debt Amount**" has the meaning set forth in Section 1.4(a).

"**Final Company Transaction Expenses**" has the meaning set forth in Section 1.4(a).

"**Final Purchase Consideration**" has the meaning set forth in Section 1.4(d).

"**Financial Performance Representation**" has the meaning set forth in Section 2.25(i).

"**Financial Statements**" has the meaning set forth in Section 2.7.

"**Franchise"** means any grant by the Franchise Seller to any Person of the right to engage in or carry on a business under or in association with any Intellectual Property owned by the Franchise or its Subsidiaries, and a system for the establishment, operation and/or support of such a business.

"**Franchise Agreement**" means any Contracts and commitments pursuant to which any Franchise Seller has granted any right or option to acquire a right to develop or operate or grant to another the right to develop or operate any Franchised Business under the Franchise System, including single or multi-unit franchise or license agreements, area development agreements, master franchise or license agreements, area representative agreements, regional developer agreements and similar agreements that cover the development or franchising of Franchised Businesses of the Franchise System, or the delegation of duties by any Franchise Seller with respect to its or their obligations as a franchisor, and including any addenda, amendments, waivers, extensions, renewals, side letters or other modifications, and any guarantees or instruments in favor of the Franchise Seller related to any of the foregoing.

"**Franchise Laws**" means the FTC Rule and any other domestic or foreign Laws regulating the offer or sale of franchises, business opportunities, seller-assisted marketing plans, or similar relationships (including any pre-sale registration or disclosure Laws), or governing the relationships between franchisors and franchisees, including without limitation those Laws that address unfair practices related to, or the default, termination, non-renewal, or transfer of, franchises.

"**Franchisee**" means any Person or Persons who are a party to a Franchise Agreement with Franchise Seller.

"**Franchise Seller**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Franchise System**" means the franchise system owned and operated under the brand name and service mark known as ADVANTACLEAN®.

"**Franchised Business**" means any business developed and operated pursuant to a franchise (as such term is defined under the Franchise Laws) granted from any Franchise Seller using the Franchise System.

"**FTC Rule**" means the United States Federal Trade Commission trade regulation rule entitled "Disclosure Requirements and Prohibitions Concerning Franchising," 16 CFR Part 436.1 et seq.

"**Fundamental Documents**" means (i) in the case of a corporation, its certificate of incorporation (or analogous document) and bylaws; (ii) in the case of a limited liability company, its certificate of formation (or analogous document) and limited liability company operating agreement; or (iii) in the case of a Person other than a corporation or limited liability company, the documents by which such Person (other than an individual) establishes its legal existence or which govern its internal affairs.

"**GAAP**" means United States generally accepted accounting principles.

"**Governmental Approval**" means any action, consent, approval, Order or authorization of, or registration, notification, declaration or filing with, any Governmental Authority.

"**Governmental Authority**" means any United States federal, state or local or non-United States government or political subdivision, or any agency of any such government or political subdivision, or any court or arbitral body.

"**Hazardous Material**" means any substance, waste, material, chemical or pollutant which is listed or defined under, regulated by, or gives rise to standards of conduct or Liability pursuant to, Environmental Laws, including petroleum or petroleum by-products, asbestos, pesticides, polychlorinated biphenyls, noise, odor, mold or radiation.

"**Indebtedness**" means, with respect to any Person, (a) all indebtedness for borrowed money or for the deferred purchase price of property or services in respect of which such Person is liable, contingently or otherwise, (b) any other indebtedness of such Person that is evidenced by a note, bond, debenture or similar instrument or is guaranteed by such Person, (c) any deferred compensation, severance or other similar arrangement with any current or former employee or other individual service provider of the Acquired Companies, (d) capital leases and (e) any interest, prepayment penalties, premiums, fees and expenses related to the discharge of any of the items described in clause (a) and (d) above (to the extent prepaid); provided that with respect to the Acquired Companies, Indebtedness shall not include any of the items listed above made or incurred by one Acquired Company in favor of another Acquired Company.

"**Insurance Policies**" has the meaning set forth in Section 2.14.

"**Intellectual Property**" means all intellectual property or proprietary rights arising in any jurisdiction throughout the world, including all: (i) inventions (whether or not patentable), patents, patent applications (including all reexaminations, reissues, continuations, continuations in part, and divisionals thereof), and designs; (ii) copyrights, copyrightable works and other works of authorship, including registrations and applications therefor, mask works, and rights in software, data, and databases; (iii) trademarks, service marks, trade dress, trade names, corporate names and logos, including all registrations and applications therefor, and internet domain name registrations, together with the goodwill associated with any of the foregoing; and (iv) trade secrets and other confidential or proprietary information and know-how (including formulas, compositions, processes, techniques and specifications, business and marketing plans, and customer and supplier lists).

"**Intended Tax Treatment**" has the meaning set forth in Section 5.6(h).

"**Interim Management Financial Statements**" means the unaudited balance sheets and statements of net income, changes in stockholders' equity and cash flows of the Acquired Companies for the interim period ended October 31, 2018, in each case prepared by management of the Acquired Companies.

"**Law**" means any United States federal, state, local or non-United States statute, code, law, common law, ordinance, rule, Order, regulation, constitution, treaty, common law or other requirement or rule of law of any Governmental Authority.

"**Leased Real Property**" has the meaning set forth in Section 2.11(b).

"**Liabilities**" mean any and all (whether current, contingent or otherwise) debts, liabilities, obligations, Taxes and damages, including those arising under any Law, Proceeding or Order and those arising under any Contract.

"**Liens**" means, with respect to any specified asset, any and all liens, mortgages, hypothecations, claims, encumbrances, options, pledges, preferences, priorities, licenses, easements, covenants, restrictions and security interests thereon (but excluding restrictions on the transfer of the LLC Interests imposed by federal or state securities laws).

"**LLC Interests**" has the meaning set forth in the recitals to this Agreement.

"**Losses**" means, collectively, all out-of-pocket losses, Liabilities (including loss of benefits), costs, damages, claims, suits, demands, obligations, deficiencies, interest, fines, penalties, expenses (including reasonable fees and expenses of investigation and defense and outside attorneys and other professionals' fees), amounts paid in settlement, judgments, awards, court costs, and other expenses of litigation (excluding nay punitive or exemplary damages unless such damages are asserted against or recoverable from an indemnified party under this Agreement pursuant to a third party claim).

"**Material Contract**" has the meaning set forth in Section 2.13.

"**MSA**" has the meaning set forth in Section 2.25(x).

"**MSA Contracts**" has the meaning set forth in Section 2.25(x).

"**National Account Seller**" has the meaning set forth in the introductory paragraph of this Agreement.

"**National Accounts**" has the meaning set forth in Section 2.25(x).

"**Neutral Accountant**" means KPMG US LLP or another nationally or regionally recognized independent public accounting firm as shall be mutually agreed upon by Buyer and the Seller Representative.

"**New Lease**" has the meaning set forth in Section 1.3(d)(vii).

"**Order**" means any final order, award, judgment, injunction, directive, decree or verdict entered, issued, made or rendered by any Governmental Authority.

"**Outside Date**" has the meaning set forth in Section 9.1(b).

"**Parent**" shall mean Home Franchise Concepts Parent, LLC, a Delaware limited liability company.

"**Parent Securities**" has the meaning set forth in Section 1.3(f).

"**Permit**" has the meaning set forth in Section 2.28.

"**Permitted Liens**" means (a) Liens for Taxes, assessments or other governmental charges or levies that are not yet due or payable or that are being contested in accordance with applicable Laws or that may thereafter be paid without penalty; (b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen, workmen, repairmen and similar Liens for sums not yet due and payable; (c) Liens incurred or deposits made in connection with workers' compensation, unemployment insurance or other types of social security that are not yet due and payable and are being contested in accordance with applicable Laws; (d) Liens created by or through, or resulting from any facts or circumstances relating to, Buyer or its Affiliates; (e) Liens arising out of or under this Agreement or other Transaction Documents; (f) Liens arising out of, under or in connection with (i) applicable federal, state and local securities Laws or (ii) restrictions on transfer, hypothecation or similar actions contained in the Fundamental Documents of the Person which issued such Equity Securities; (g) Liens reflected on the Disclosure Schedules or Financial Statements; (h) Liens evidenced by any security agreement, financing statement, purchase money agreement, conditional sales Contract, capital lease or operating lease or by any license, coexistence agreement, undertaking, declaration, limitation of use or consent to use, in each case as described in the Disclosure Schedules; (i) all matters that may be shown by a current, accurate survey or physical inspection of the real property used by the Business and (j) Applicable Laws, including building and zoning Laws relating to such real property.

"**Person**" means and includes an individual, a partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization or a Governmental Authority.

"**Personal Property Leases**" has the meaning set forth in Section 2.12.

"**Post-Closing Representation**" has the meaning set forth in Section 10.11.

"**Pre-Closing Tax Period**" means any taxable period that ends on or before the Closing Date.

"**Proceedings**" means actions, suits, claims, audits, investigation, and legal, administrative or arbitration proceedings.

"**Projections**" means, collectively, any projections, business plan information, estimates, forecasts, budgets, pro-forma financial information or other statements communicated (orally or in writing, in the CIM or otherwise) to or made available to Buyer of future revenues, profitability, expenses or expenditures, future results of operations (or any component thereof), future cash flows or future financial component (or any component thereof) of the Acquired Companies.

"**Purchased Equity**" has the meaning set forth in the recitals.

"**Purchase Price**" has the meaning set forth in Section 1.3(a).

"**R&W Policy**" means the representation and warranty insurance policy purchased by Buyer in connection with this Agreement which is to be bound in connection with Closing.

"**Real Property**" has the meaning set forth in

"**Real Property Leases**" has the meaning set forth in Section 2.11(b).

"Rebates" has the meaning set forth in Section 2.25(n).

"**Registered Intellectual Property**" means all active and issued patents, trademark and service mark registrations, domain name registrations, copyright registrations and all active and pending applications for any of the foregoing.

"**Related Persons**" means, with regard to a Person, such Person's Affiliates and such Person's and such Affiliates' respective members, Shareholders, managers, officers, directors, employees, agents, consultants, advisors, or representatives, whether direct or indirect, as applicable.

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

"**Rollover Employee Contribution Agreements**" has the meaning set forth in Section 1.3(c)(v).

"**Rollover Employee Contribution Amount**" has the meaning set forth in Section 1.3(c)(v).

"**Rollover Employees**" means each of Lindsay Simms and J. Matt Phillips.

"**Sample Working Capital**" has the meaning given in the definition of Current Assets.

"**Sanctioned Country**" means any country or region that is, or has been since January 1, 2016, the subject or target of a comprehensive embargo under Sanctions Laws (including Cuba, Iran, North Korea, Sudan, Syria, and the Crimea region of Ukraine).

"**Sanctioned Person**" means any individual or entity that is the subject or target of sanctions or restrictions under Sanctions Laws or Ex-Im Laws, including: (i) any individual or entity listed on any applicable U.S. or non-U.S. sanctions- or export-related restricted party list, including OFAC Specially Designated Nationals and Blocked Persons List and the EU Consolidated List; (ii) any entity that is, in the aggregate, 50 percent or greater owned, directly or indirectly, or otherwise controlled by a person or persons described in clause (i); or (iii) any national of a Sanctioned Country.

"**Sanctions Laws**" means all U.S. and non-U.S. laws relating to economic or trade sanctions, including the laws administered or enforced by the United States (including by OFAC or the U.S. Department of State), the United Nations Security Council, the European Union, the United Kingdom, and all other EU member states.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Seller(s)**" has the meaning set forth in the recitals to this Agreement.

"**Seller Approved Tax Matter**" means (a) amending or otherwise changing any Tax Return or Tax election of the Acquired Companies for a Pre-Closing Tax Period or Straddle Period; (b) extending or waiving the applicable statute of limitations with respect to a Tax or Tax Return of the Acquired Companies for a Pre-Closing Tax Period or Straddle Period; (c) filing any ruling request with any Governmental Authority that relates to Taxes or Tax Returns of the Acquired Companies for a Pre-Closing Tax Period or Straddle Period; or (d) any disclosure to, or discussions with, any Governmental Authority regarding any Tax or Tax Returns of the Acquired Companies for a Pre-Closing Tax Period or Straddle Period, including disclosure to, or discussions with, a Governmental Authority with respect to filing Tax Returns or paying Taxes for a Pre-Closing Tax Period or Straddle Period in jurisdictions that the Selling Parties or Acquired Companies did not file a Tax Return (or pay Taxes) for such periods.

"**Seller Group**" has the meaning set forth in Section 10.11.

"**Seller Representative**" has the meaning set forth in Section 1.6(a).

"**Seller Representative Fund**" has the meaning set forth in Section 1.6(e).

"**Selling Parties**" has the meaning set forth in Section 1.6(a).

"**Selling Parties' Knowledge**" or "**Knowledge of the Selling Parties**" means the actual knowledge, after due inquiry, of Dudan, J. Matt Phillips and Lindsay Simms, and with respect to representations and warranties set forth in Section 2.25, the Knowledge of the Selling Parties also includes Chris Stefanco.

"**Seller Rollover Amount**" means $10,000,000.

"**Shareholders**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Straddle Period**" means any taxable period that includes, but does not end on, the Closing Date.

"**Subsidiary**" means, with respect to any specified Person, any other Person of which such first Person owns (either directly or through one or more other Subsidiaries) fifty percent (50.0%) or more of the outstanding equity securities or securities carrying a majority of the voting power in the election of the board of directors or other governing body of such Person, and with respect to which entity such first Person is not otherwise prohibited contractually or by other legally binding authority from exercising control.

"**Target Net Working Capital**" means $594,000.

"**Tax**" (and, with the correlative meaning, "**Taxes,**" "**Taxable,**" and "**Taxing**") means (i) any federal, state, local and foreign tax, charge, fee, levy or other similar assessment or Liability (including net income, capital gains, gross income, gross receipts, estimated, sales, use, transfer, ad valorem, franchise, profits, license, capital, withholding, payroll, employment, property, escheat and unclaimed property, alternative, value added, or other tax) imposed by any Governmental Authority, or any interest or penalties incurred under Laws with respect to such taxes (ii) any and all Liability for amounts described in (i) of any Person imposed on an Acquired Company as a transferee or successor, by Contract, pursuant to any Law, or otherwise.

"**Tax Contest**" has the meaning set forth in Section 5.6(e).

"**Tax Refunds**" has the meaning set forth in Section 5.6(f).

"**Tax Return**" means any return, declaration, report, claim for refund, statement, information return or statement or other document filed or required to be filed with a Governmental Authority with respect to the determination, assessment or collection of any Taxes including any schedule thereto, and including any amendment thereof.

"**Title IV Benefit Plan**" means a Benefit Plan that is or was subject to Section 302 or Title IV of ERISA or Section 412 of the Code, and any Benefit Plan that is or was a "multiemployer plan" within the meaning of Section 3(37)(A) of ERISA or a "defined benefit plan" within the meaning of Section 3(35) of ERISA.

"**Top Customer**" has the meaning set forth in Section 2.26(b).

"**Top Supplier**" has the meaning set forth in Section 2.26(a).

"**Trade Control Laws**" has the meaning set forth in Section 2.29.

"**Transaction Deductions**" means any deduction permitted for income Tax purposes attributable to (i) Company Transaction Expenses or other similar expenses paid on or prior to the Closing Date; and (ii) the repayment of the Closing Date Debt.

"**Transaction Documents**" has the meaning set forth in Section 2.2.

"**Transactions**" has the meaning given in the recitals.

"**Transfer Taxes**" has the meaning set forth in Section 5.6(d).

"**Waiving Parties**" has the meaning set forth in Section 10.11.

"**WARN Act**" means the United States Worker Adjustment and Retraining Notification Act.

* * * * *

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BUYER

HOME FRANCHISE CONCEPTS, LLC

By:_____
Name: Tom Hillebrandt
Title: Chief Financial Officer

SELLING PARTIES

SHAREHOLDERS:

By:_____
Name: Jeffrey R. Dudan

The Jeffrey R. Dudan Irrevocable Trust

By:_____
Name: Zachary E. Dudan
Title: Trustee

By:_____
Name: Michael J. Dudan
Title: Trustee

ACQUIRED COMPANIES

AdvantaClean Systems, Inc.

By:_____
Name: Jeffrey R. Dudan
Title: President

Loss Control and Recovery, Inc.

By:_____
Name: Jeffrey R. Dudan
Title: President

SELLERS

ACS Holdco, Inc.

By:_____
Name: Jeffrey R. Dudan
Title: President

LCR Holdings, Inc.

By:_____
Name: Jeffrey R. Dudan
Title:

The undersigned hereby agrees to serve as the Seller Representative in connection with the Purchase Agreement (the "**Purchase Agreement**") by and among Home Franchise Concepts, LLC, AdvantaClean Systems, Inc., Loss Control and Recovery, Inc., ACS Holdco, Inc., LCR Holdings, Inc., The Jeffrey R. Dudan Irrevocable Trust and Jeffrey R. Dudan and (b) the Escrow Agreement (as defined in the Purchase Agreement), and hereby agrees to act and perform its obligations thereunder.

SELLER REPRESENTATIVE

By:_____
Name: Jeffrey R. Dudan

EXHIBIT D

CERTIFICATE OF EXISTENCE

Please see attached.

NORTH CAROLINA
Department of the Secretary of State

CERTIFICATE OF EXISTENCE
(Limited Liability Company)

I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify that

ADVANTACLEAN SYSTEMS, LLC

is a limited liability company duly formed, and existing under the laws of the State of North Carolina, having been formed on 31st day of December, 2018

I FURTHER certify that, as of the date of this certificate, (i) the said limited liability company is not dissolved under the terms of its articles of organization, (ii) the said limited liability company's articles of organization are not suspended for failure to comply with the Revenue Act of the State of North Carolina, (iii) that said limited liability company is not administratively dissolved for failure to comply with the provisions of the North Carolina Limited Liability Company Act, (iv) that this office has not filed any decree of judicial dissolution, articles of dissolution, articles of merger, or articles of conversion for said limited liability company.

Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 18th day of December, 2018.

Elaine F. Marshall

Secretary of State

Certification# 103607854-1 Reference# 14899281-ACH Page: 1 of 1
Verify this certificate online at http://www.sosnc.gov/verification