

TRADEMARK ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL
RESUBMIT DOCUMENT ID:	900328101

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
HENRY H. OTTENS MANUFACTURING CO., INC.,		04/13/2015	CORPORATION: PENNSYLVANIA
GST Non-Exempt Marital Trust u/w/o George C. Robinson Jr. as Stockholders' Representative		04/13/2015	TRUST:

RECEIVING PARTY DATA

Name:	INTERNATIONAL FLAVORS & FRAGRANCES INC.
Street Address:	521 WEST 57TH STREET
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	0603104	OTTENS
Registration Number:	0439878	
Registration Number:	0148500	QUAKER
Registration Number:	0875720	MADERIA
Registration Number:	2162537	MAGNACAP
Registration Number:	2346854	OTTENS FLAVORS
Registration Number:	2675556	SAVORYPLUS
Registration Number:	2736121	OTTENS PLUS
Serial Number:	85919936	VANILLA PLUS
Serial Number:	86395074	OTTENS FLAVORS
Registration Number:	2780382	BEVERAGE PLUS

CORRESPONDENCE DATA

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Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

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Address Line 4: Union Beach, NEW JERSEY 07735

ATTORNEY DOCKET NUMBER:	IFF-OTT GEN
NAME OF SUBMITTER:	Elizabeth M. QUIRK
SIGNATURE:	/Elizabeth M. QUIRK/
DATE SIGNED:	06/19/2015

Total Attachments: 80

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STOCK PURCHASE AGREEMENT

BY AND AMONG

INTERNATIONAL FLAVORS & FRAGRANCES INC.,

THE STOCKHOLDERS OF HENRY H. OTTENS MANUFACTURING CO., INC.,

and

**GST NON-EXEMPT MARITAL TRUST U/W/O GEORGE C. ROBINSON, JR. as
STOCKHOLDERS' REPRESENTATIVE**

DATED April 13, 2015

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STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT (this "Agreement") is dated as of April 13, 2015, by and among International Flavors & Fragrances Inc., a New York corporation ("Purchaser"), the Persons listed on the signature pages to this Agreement under the heading "Stockholders" (each, a "Stockholder" and collectively, the "Stockholders") and **Non-Exempt Marital Trust U/W/O George C. Robinson, Jr.**, in its capacity as Stockholders' Representative ("Stockholders' Representative").

WITNESSETH

WHEREAS, each Stockholder owns such class and number of shares of common stock, par value [REDACTED] per share (each, a "Share" and, collectively, the "Shares"), of Henry H. Ottens Manufacturing Co., Inc., a Pennsylvania corporation (the "Company"), as is set forth on Exhibit A hereto;

WHEREAS, the Stockholders desire to sell, and Purchaser desires to purchase, the Shares, pursuant to the terms and subject to the conditions set forth in this Agreement;

WHEREAS, immediately prior to the sale and purchase, the Internal Restructuring (as defined below) shall be completed;

WHEREAS, it is the intention of the parties hereto that, upon consummation of the purchase and sale of the Shares pursuant to this Agreement, Purchaser shall own all of the issued and outstanding shares of capital stock of the Company; and

WHEREAS, Purchaser and each Stockholder desire to make certain representations, warranties, covenants and agreements in connection with, and also to prescribe various conditions to, the transactions contemplated by this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants, representations, warranties and agreements contained herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. When used in this Agreement, the following terms shall have the respective meanings specified therefor below.

"Affiliate" of any Person shall mean any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; provided, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise.

“Anticorruption Laws” shall mean the U.S. Foreign Corrupt Practices Act of 1977, as amended, and any similar anticorruption or anti-bribery Law applicable to the Company and its Affiliates.

“Antitrust Laws” shall mean the HSR Act and any other federal, state, local or foreign laws which regulate the conduct and organization of business enterprises, generally to promote fair competition for the benefit of consumers or otherwise outlaw or restrict business practices considered to be monopolistic or which restrain interstate commerce.

“Bonus Plans” shall mean the bonus and retention plans referenced on Schedule 2.2.

“Business Day” shall mean any day except a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close in New York, New York.

“Closing Cash” shall mean the aggregate consolidated book balance of cash of the Company and its Subsidiaries calculated in accordance with GAAP applied on a basis consistent with the preparation of the Financial Statements as of the Closing, if any.

“Closing Indebtedness” shall mean, as of the Closing, the amount outstanding of aggregate consolidated Indebtedness of the Company and its Subsidiaries.

“Closing Payment” shall mean the Initial Adjusted Purchase Price minus the Escrow Amount and the Stockholders’ Representative Amount.

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended, and the regulations promulgated and the rulings issued thereunder.

“Company Defined Benefit Plan” shall mean the Henry H. Ottens Manufacturing Co., Inc. Employees’ Pension Plan.

“Company Employees” shall mean, collectively, the employees of the Company and its Subsidiaries.

“Company Transaction Expenses” shall mean all expenses of the Company and its Subsidiaries that are incurred or will be incurred (prior to and through the Closing Date) in connection with the negotiation, preparation and execution of this Agreement and the consummation of the transactions contemplated hereby (including the Internal Restructuring) and the Closing, including fees and disbursements of attorneys, accountants and other advisors and service providers (including Houlihan Lokey), severance payments to directors, officers and employees, bonuses, retention payments and any other change-of-control or similar payments as a result of or in connection with the transactions contemplated by this Agreement, payable by the Company or any of its Subsidiaries (in each case, prior to and through the Closing) and that have not been paid as of the Closing Date. For the avoidance of doubt, amounts payable to the Company’s Chief Executive Officer and Chief Financial Officer, in each case on or after such individual’s retirement, resignation or termination, shall be deemed to be in connection with the transactions contemplated by this Agreement and therefore be included as a Company Transaction Expense.

“Competing Business” shall mean any business or other endeavor that supplies, develops, creates or delivers flavor, flavor compounds or flavor ingredients, including those that, individually or as part of a blend, impart, impress, modify, boost, enhance, conceal or minimize a taste, flavor or sensation, in each case, in any type of product, including foods, beverages and animal feed.

“Consent” shall mean any approval, authorization, consent, ratification, permission, exemption, notice, filing, waiver or expiration of a waiting period.

“Contract” shall mean any written agreement, contract, commitment or instrument including all amendments thereto.

“Environmental Law” shall mean any Law, Order or other requirement of Law, relating to pollution, the protection or cleanup of the environment, natural resources, or occupational safety and health in respect of Hazardous Substances, including those imposing standards of conduct for the management, manufacture, generation, labeling, registration, use, transport, treatment, storage, handling, disposal, or Release of or exposure to Hazardous Substances.

“Escrow Agent” shall mean Wells Fargo Bank, National Association.

“Escrow Agreement” shall mean the Escrow Agreement to be entered into on the Closing Date among Purchaser, the Stockholders’ Representative and the Escrow Agent in substantially the form attached hereto as Exhibit B (including with such changes as may be required by the Escrow Agent).

“Escrow Amount” shall mean the Indemnity Escrow Amount plus the Purchase Price Escrow Amount.

“Fundamental Representations” shall mean the representations and warranties set forth in Article III and in Section 4.1(a), the first sentence of Section 4.1(b), Section 4.2, Section 4.3(a), Section 4.3(b), Section 4.14, Section 5.1, Section 5.2, Section 5.3 and Section 5.5.

“GAAP” shall mean U.S. generally accepted accounting principles applied in a manner consistent with the Financial Statements.

“Governmental Entity” shall mean any domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority or any securities exchange.

“Hazardous Substances” means any pollutant, contaminant, substance, material, or waste for which liability or standards of care or a requirement for notification, investigation or remediation are imposed under, or that are otherwise regulated under, Environmental Law, including petroleum (including crude oil or any fraction thereof), asbestos and asbestos-containing materials, radioactive materials and polychlorinated biphenyls.

“Indebtedness” of any Person shall mean (a) indebtedness for borrowed money or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money; (b) indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security; (c) amounts owing as deferred purchase price for property or services, including all seller notes and “earn-out” payments, whether or not matured; (d) commitments, guarantees or obligations by which such Person assures a creditor against loss (including contingent reimbursement obligations with respect to letters of credit to the extent drawn upon); (e) obligations, guarantees or commitments to repay deposits or other amounts advanced by and owing to third parties; (f) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP, recorded as capital leases; (g) items set forth on Schedule 1.1(d); or (h) any accrued and unpaid interest, penalties, fees, reimbursements, damages or costs of unwinding such indebtedness owing by such Person with respect to any indebtedness of a type described in clauses (a) through (g); provided, that Indebtedness shall not include (i) accounts payable to trade creditors and accrued expenses arising in the ordinary course of business consistent with past practice; (ii) the endorsement of negotiable instruments for collection in the ordinary course of business and (iii) Indebtedness owing from the Company to MK Ottens or from MK Ottens to the Company.

“Indemnity Escrow Amount” shall mean [REDACTED], which amount is to be deposited by Purchaser with the Escrow Agent in accordance with the terms of this Agreement and held and released pursuant to the terms and subject to the conditions set forth in this Agreement and the Escrow Agreement.

“Indemnity Escrow Release Time” shall mean the date 18 months from the date of the Closing.

“Initial Adjusted Purchase Price” shall mean an amount equal to the Initial Purchase Price, (a) minus the amount of the Estimated Closing Indebtedness, (b) plus or minus, as the case may be, the Estimated Working Capital Adjustment, (c) plus the amount of the Estimated Closing Cash, (d) minus the Bonus Plan Payments, (e) minus Estimated Transaction Expenses.

“Intellectual Property” shall mean any intellectual property or proprietary rights throughout the world, including (a) patents and patent applications (including the rights to apply for patents), utility models, processes, ideas and inventions (whether patentable or not), (b) registered and unregistered trademarks and service marks, trademark registrations, pending trademark and service mark registration applications and similar reservations of marks and rights to apply for such marks and rights, along with all goodwill associated therewith, (c) registered and unregistered copyrights, copyright registrations and applications for copyright registrations and rights in software, (d) internet domain names, (e) designs and design rights and (f) trade secrets, know how, formulae, specifications and any confidential information.

“Internal Restructuring” shall mean the transactions described in Schedule 1.1(c).

“Law” shall mean any statute, law, ordinance, rule or regulation of any Governmental Entity.

“Lease” shall mean all leases, subleases, licenses, sublicenses and other agreements under which the Company or any of its Subsidiaries leases, uses or occupies, or has the right to use or occupy, any real property.

“Liabilities” shall mean any and all debts, liabilities and obligations, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined or determinable.

“Liens” shall mean any lien (statutory or other) charge, claim, adverse interest, community property interest, pledge, hypothecation, condition, equitable interest, option, security interest, mortgage, guaranty, deed of trust, encumbrance, easement, encroachment, license, sublicense, right of way, right of first refusal or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

“Loss” or “Losses” shall mean any and all claims, actions, causes of action, judgments, awards, losses, costs or damages, including, reasonable costs of investigation and defense and reasonable attorneys’ fees and expenses, but excluding consequential damages (including lost profits, lost revenues and lost opportunities) that were not reasonably foreseeable and punitive and other special damages regardless of the legal theory; provided, however, the foregoing exclusions shall not apply to any such Losses if any Indemnified Party is held liable to any other Person for such Losses.

“Material Adverse Effect” shall mean (a) with respect to Purchaser or any Stockholder, any state of facts, circumstance, condition, event, change, development, occurrence, result or effect (each an “Effect”), individually or in combination with any other Effect, that has a material adverse effect on the ability of Purchaser or such Stockholder to perform its obligations under this Agreement or to consummate the transactions contemplated hereby on a timely basis; and (b) with respect to the Company, any Effect, individually or in combination with any other Effect, that is, or could reasonably be expected to become, materially adverse to the business, assets, results of operations or financial condition of the Company and its Subsidiaries taken as a whole; provided, however, that in the case of clause (b) above no Effect shall constitute a Material Adverse Effect, or be taken into account in determining whether a Material Adverse Effect has occurred, to the extent that such Effect arises out of or results from (i) changes after the date hereof in economic or political conditions or the financing, banking, currency or capital markets in general; (ii) changes after the date hereof affecting industries, markets or geographical areas in which the Company conducts its business; (iii) the announcement or pendency of the transactions contemplated by this Agreement or other communication by Purchaser or any of its Subsidiaries of its plans or intentions (including in respect of employees) with respect to any of the business of the Company, including, losses or threatened losses of employees, customers, suppliers, distributors or others having relationships with the Company; (iv) the consummation of the transactions contemplated by this Agreement or any actions by the Company or the Stockholders that is expressly required by this Agreement; (v) any natural disaster or any acts of terrorism, sabotage, military action or war (whether or not declared) or any escalation or worsening thereof, whether or not occurring or commenced before or after the date of this Agreement; (vi) any failure by the Company to meet any internal projections or forecasts (provided, for the avoidance of doubt, that such exception does not

include the underlying reason that such internal projections or forecasts were not met); or (vii) seasonal changes in the results of operations of the Company; provided that any Effect referred to in clauses (i), (ii), (v) or (vii) may constitute, and may be taken into account in determining the occurrence of a Material Adverse Effect, to the extent such Effect has a disproportionate impact on the Company compared to the other companies that operate in the industry in which the Company operates.

“**MK Ottens**” shall mean MK Ottens Flavors, S. de R.L. de C.V., a Mexican variable capital limited liability company.

“**Order**” shall mean any judgment, order, injunction, decree, writ, permit or license of any Governmental Entity or any arbitrator.

“**Organizational Documents**” shall mean, with respect to any Person other than an individual, the certificate or articles of incorporation and bylaws of a corporation, the certificate or articles of formation or organization and limited liability company operating agreement of a limited liability company, the certificate or articles of limited partnership and limited partnership agreement of a limited partnership, or such other similar governance document establishing the rights and obligations of the equity holders of an entity, as applicable.

“**Person**” shall mean and include any individual, partnership, limited liability partnership, joint venture, corporation, limited liability company, trust, unincorporated organization, a group or a Governmental Entity.

“**Pre-Closing Tax Period**” shall mean any taxable period (or portion thereof) ending on or prior to the Closing Date.

“**Pre-Closing Taxes**” shall mean any Taxes of the Company or any of its Subsidiaries relating or attributable to any Pre-Closing Tax Period (regardless of whether a Tax Return is required to be filed or such Taxes to be paid before the Closing Date and including any employment or payroll Taxes with respect to Bonus Plan Payments (including any Tax gross up payments to the relevant individuals listed on Schedule 2.2(b) that were not paid pursuant to Section 2.3(d)) or any other payments of compensation).

“**Pro Rata Portion**” shall mean, with respect to each Stockholder, the percentage set forth opposite each Stockholder’s name on Schedule 1.1(a).

“**Purchase Price Escrow Amount**” shall mean [REDACTED], which amount is to be deposited by Purchaser with the Escrow Agent in accordance with the terms of this Agreement and held and released pursuant to the terms and subject to the conditions set forth in this Agreement and the Escrow Agreement.

“**Release**” shall mean any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, or disposal into the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata).

“**Representative**” shall mean, with respect to any Person, each of such Person’s directors, officers, managers, employees, representatives, attorneys, accountants, advisors and agents.

“**Securities Act**” shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“**Solvent**” shall mean, with respect to any Person, that (a) the property of such Person, at a present fair saleable valuation, exceeds the sum of its debts (including contingent and unliquidated debts); (b) the present fair saleable value of the property of such Person exceeds the amount that will be required to pay such Person’s probable liability on its existing debts as they become absolute and matured; (c) such Person has adequate capital to carry on its business; and (d) such Person does not intend or believe it will incur debts beyond its ability to pay as such debts mature. In computing the amount of contingent or unliquidated Liabilities at any time, such Liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become actual or matured Liabilities.

“**Stockholders’ Representative Account**” shall mean an account established by and under the control of the Stockholders’ Representative for the purpose of funding future costs of activities undertaken by or at the direction of the Stockholders’ Representative with respect to its duties after the Closing.

“**Stockholders’ Representative Amount**” shall mean the amount of [REDACTED].

“**Subsidiary**” shall mean, with respect to any Person, any other Person with respect to which such first Person (alone or in combination with any of such first Person’s other Subsidiaries) owns (a) capital stock or other equity interests having the ordinary voting power to elect a majority of the board of directors or other governing body of such Person or (b) if no such governing body exists, a majority of the outstanding voting securities of such Person.

“**Target Working Capital**” shall mean [REDACTED].

“**Tax Benefit**” shall mean, with respect to any Loss, for which an indemnification payment is made under Article IX, an amount by which the net cash Tax liability of the party receiving the indemnification payment (or a group filing a Tax Return that includes such party) is actually reduced in the taxable year in which the indemnity payment is made or any prior taxable year as a result of the indemnified Loss or expense or the amount of a cash Tax refund that is generated as a result of such indemnified Losses or expenses (determined on a “with and without” basis), and any related interest received from the applicable Tax authority.

“**Tax Return(s)**” shall mean all returns, declarations, reports, statements and other documents required to be filed in respect of Taxes, and “Tax Return” means any one of the foregoing Tax Returns.

“**Taxes**” shall mean all taxes, assessments, charges, duties, fees, levies or other governmental charges including all U.S. federal, state, local, foreign and other income, franchise, profits, capital gains, capital stock, transfer, sales, use, occupation, property, excise, severance,

windfall profits, stamp, license, payroll, withholding and other taxes, assessments, charges, duties, fees, levies or other governmental charges, all estimated taxes, deficiency assessments, additions to tax, penalties and interest.

“**Working Capital**” shall mean the consolidated current assets (excluding cash) of the Company less the consolidated current liabilities of the Company as determined in accordance with GAAP and the policies and procedures set forth on Schedule 1.1(b); provided, that in the event of any conflict between GAAP and the policies and procedures set forth on Schedule 1.1(b), the policies and procedures set forth on Schedule 1.1(b) will control.

Section 1.2 Additional Defined Terms In addition to the terms defined in Section 1.1, additional defined terms used herein shall have the respective meanings assigned thereto in the Sections as indicated below:

<u>Defined Term</u>	<u>Section</u>
2015 Tax Return	Section 6.14(g)
Action(s)	Section 4.9(a)
Agreed Claims	Section 9.6(d)
Agreement.....	Preamble
Arbitrator.....	Section 2.4(c)(ii)
Arbitrator’s Report.....	Section 2.4(c)(iii)
Audited Balance Sheet	Section 4.4(a)
Audited Financial Statement.....	Section 4.4(a)
Balance Sheet Date	Section 4.4(a)
Bonus Plan Payment	Section 2.2
Claim Certificate.....	Section 9.7(a)
Class A Shares	Section 4.3(a)
Class B Shares.....	Section 4.3(a)
Closing	Section 2.5
Closing Balance Sheets.....	Section 2.4(a)
Closing Date.....	Section 2.5
Closing Estimate Statement(s)	Section 2.3(a)
Closing Statements.....	Section 2.4(a)
Closing Working Capital	Section 2.4(a)
Collateral Source.....	Section 9.6
Company	Recitals
Competing Business.....	Section 6.10(b)
Deductible	Section 9.3(a)
Disclosure Schedules	Section 1.4
Disputed Amounts	Section 2.4(c)
Disputed Amounts	Section 9.6(d)
DLA	Section 2.5(a)
DOJ	Section 6.6(a)
Due Diligence Materials	Section 5.9(a)
Employee Benefit Plans	Section 4.10(a)
ERISA	Section 4.10(a)
Estimated Closing Cash	Section 2.3(a)

<u>Defined Term</u>	<u>Section</u>
Estimated Closing Indebtedness	Section 2.3(a)
Estimated Transaction Expenses.....	Section 2.3(a)
Estimated Working Capital.....	Section 2.3(a)
Estimated Working Capital Adjustment.....	Section 2.3(a)
Exhibits	Section 1.4
Final Purchase Price.....	Section 2.4(d)
Financial Statements	Section 4.4(a)
FTC	Section 6.6(a)
Governmental Body	Section 7.1(b)
HSR Act	Section 6.6(a)
Indemnified Party.....	Section 9.7
Indemnified Persons.....	Section 6.8(a)
Indemnifying Party	Section 9.7
Initial Purchase Price	Section 2.1
Knowledge of Purchaser.....	Section 1.5
Knowledge of the Company	Section 1.5
Leased Real Property	Section 4.17(a)
Material Contracts.....	Section 4.15
Material Customer(s)	Section 4.21(a)
Material Supplier(s)	Section 4.21(b)
Notice of Objection.....	Section 2.4(b)
Owned Real Property.....	Section 4.17(b)
Permits	Section 4.8
Pre-Closing Period.....	Section 6.1(b)
Pre-Closing Returns	Section 6.14(f)
Purchase Price Adjustment	Section 2.4(d)
Purchase Price Allocation.....	Section 6.14(c)
Purchaser.....	Preamble
Purchaser Indemnitees	Section 9.2
Purchaser Releasor(see)	Section 10.5
Purchaser's Proposed Calculations	Section 2.4(a)
Registered Intellectual Property.....	Section 4.3(a)
Releasee	Section 10.5
Releasor.....	Section 10.5
Restricted Territory.....	Section 6.10(b)
Shares.....	Recitals
Stockholder(s).....	Recitals
Stockholder Indemnitees.....	Section 9.3
Stockholder Releasor(see)	Section 10.5
Stockholders' Representative.....	Preamble
Straddle Period.....	Section 6.14(h)
Straddle Period Returns	Section 6.14(g)
Termination Date	Section 8.1(b)
Third-Party Claim.....	Section 9.8(a)
Unaudited Financial Statements	Section 4.4(a)

<u>Defined Term</u>	<u>Section</u>
WARN Act.....	Section 4.10(h)
Working Capital Adjustment	Section 2.4(a)

Section 1.3 Construction. In this Agreement, unless the context otherwise requires:

(a) any reference in this Agreement to “writing” or comparable expressions includes a reference to facsimile transmission, to a document transmitted via electronic mail utilizing .pdf or a comparable format, or a comparable means of communication;

(b) the phrases “delivered” or “made available”, when used in this Agreement, shall mean that the information referred to has been physically or electronically delivered to the relevant parties (including, in the case of “made available” to Purchaser, material that has been posted, retained and thereby made available to Purchaser throughout the period commencing on January 2, 2015 and ending on the third Business Day prior to the date hereof through the on-line “virtual data room” established by the Company);

(c) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(d) references to Articles, Sections, Exhibits, the Preamble and Recitals are references to articles, sections, exhibits, the preamble and recitals of this Agreement, and the descriptive headings of the several Articles and Sections of this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in any way the meaning or interpretation of this Agreement;

(e) reference to “day” or “days” are to calendar days;

(f) references to “the date hereof” shall mean as of the date of this Agreement;

(g) the words “hereof”, “herein”, “hereto” and “hereunder”, and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any provision of this Agreement;

(h) this “Agreement” or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, varied, novated or supplemented;

(i) “include”, “includes”, and “including” are deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of similar import;

(j) references to the “U.S.” is to the United States of America; and

(k) references to dollars or “\$” are to U.S. dollars.

Section 1.4 Exhibits and Disclosure Schedules. The exhibits (the "Exhibits") and the disclosure schedules to this Agreement (the "Disclosure Schedules") are incorporated into and form an integral part of this Agreement. If an Exhibit is a form of agreement, such agreement, when executed and delivered by the parties thereto, shall constitute a document independent of this Agreement.

Section 1.5 Knowledge. When any representation, warranty, covenant or agreement contained in this Agreement is expressly qualified by reference to the "Knowledge of the Company" or words of similar import, it shall mean the current, actual knowledge of the individuals listed on Schedule 1.5(a) after due inquiry of relevant management personnel (including Jeff Gerdes, Nancy Chumney and Dan Byrne) of the Company. Where any representation, warranty or other provision in this Agreement refers to notice or written notice having been delivered or received by the Company, or any of its respective Affiliates, such representation, warranty or other provision shall be interpreted to include only any notice to the individuals listed in Schedule 1.5(a) or any notice of which one of such individuals would have knowledge, after due inquiry or investigation as to the sending or receipt of such notice. When any representation, warranty, covenant or agreement contained in this Agreement is expressly qualified by reference to the "Knowledge of Purchaser" or words of similar import, it shall mean the knowledge of the individuals listed on Schedule 1.5(b) after due inquiry.

ARTICLE II

PURCHASE AND SALE OF SHARES

Section 2.1 Sale of Shares. On the terms and subject to the conditions set forth in this Agreement, each Stockholder shall sell, assign and deliver to Purchaser on the Closing Date, and Purchaser shall purchase from such Stockholder on the Closing Date, the number of Shares set forth opposite such Stockholder's name on Exhibit A (as applicable) for such Stockholder's Pro Rata Portion of an aggregate purchase price (as calculated and subject to adjustment pursuant to this Article II) of [REDACTED] (the "Initial Purchase Price"). Each Stockholder shall take such action as is reasonably necessary and legally required to reflect the sale, assignment, transfer and delivery of the Shares on the books and records of the Company (as applicable) and to provide Purchaser with such evidence of the same as is legally required or as Purchaser shall reasonably request. Each Stockholder agrees to cure any deficiencies with respect to the endorsement of the certificates representing the Shares sold by such Stockholder or with respect to the stock power or other instrument or evidence of transfer accompanying such certificates.

Section 2.2 Bonus Plans. Purchaser and the Stockholders agree, and the Stockholders and, after the Closing, Purchaser, shall cause the Company to cause each participant in any of the Bonus Plans that is entitled to receive any payments in respect of such Bonus Plans to receive from the Company, at or subsequent to the Closing, an amount in cash (each, a "Bonus Plan Payment") as set forth with respect to each such participant on Schedule 2.2. Notwithstanding any provision hereof to the contrary, the Company shall be entitled to deduct and withhold from the consideration otherwise payable to each recipient of Bonus Plan Payments such amounts as it is required to deduct and withhold with respect to such Bonus Plan Payments pursuant to any provision of Tax law. To the extent that amounts are so

withheld by the Company, such withheld amounts (a) shall be remitted by the Company to the applicable Governmental Entity in accordance with applicable Law and (b) shall be treated for all purposes of this Agreement as having been paid to the recipients in respect of which such deduction and withholding was made by the Company.

Section 2.3 Delivery of Funds; Payment of Indebtedness and Company Transaction Expenses. (a) Not later than the 5th Business Day prior to the expected Closing Date, the Stockholders' Representative shall deliver to Purchaser a statement (the "**Closing Estimate Statement**") setting forth the Company's good faith estimate of (i) the amount of the Closing Indebtedness (the "**Estimated Closing Indebtedness**"), (ii) the amount of the Closing Cash (the "**Estimated Closing Cash**"), (iii) the Company Transaction Expenses (the "**Estimated Transaction Expenses**"), (iv) the Working Capital (the "**Estimated Working Capital**") and (v) the amount, if any, by which the Target Working Capital differs from the Estimated Working Capital (the "**Estimated Working Capital Adjustment**"), in each case as of the Closing Date, which shall quantify in reasonable detail (and with reasonable supporting documentation) the items constituting Estimated Closing Indebtedness, Estimated Closing Cash, Estimated Transaction Expenses, Estimated Working Capital and such Estimated Working Capital Adjustment, if any, and in each case calculated in accordance with the terms of this Agreement.

(b) At the Closing, Purchaser shall pay to each Stockholder, by wire transfer of immediately available funds to the account of such Stockholder designated by such Stockholder in writing to Purchaser at least 2 Business Days prior to the Closing Date, an amount equal to, for each Stockholder, the Closing Payment, multiplied by such Stockholder's Pro Rata Portion.

(c) At the Closing, Purchaser shall pay to the Company, by check or by wire transfer of immediately available funds to the account of the Company to be notified by the Company in writing to Purchaser prior to the Closing Date, an amount equal to the aggregate amount of all Bonus Plan Payments and Company Transaction Expenses payable by the Company at the Closing.

(d) At or as promptly as reasonably practicable after the Closing, Purchaser shall cause the Company to pay to each Bonus Plan participant, by wire transfer of immediately available funds to the account designated by such Bonus Plan participant or the Stockholders' Representative on behalf of such Bonus Plan participant in writing to the Company prior to the Closing Date, an amount equal to the applicable amounts to be paid pursuant to Schedule 2.2 (after taking into account any amounts withheld in respect of Taxes pursuant to the second sentence of Section 2.2).

(e) At the Closing (or such later date as such amount is due), Purchaser shall pay to the holders of the Closing Indebtedness an amount sufficient to repay all such Indebtedness as set forth in the Closing Estimate Statement, with the result that immediately following the Closing there will be no further monetary obligations of the Company or any of its Subsidiaries with respect to any Closing Indebtedness outstanding immediately prior to the Closing.

(f) On the Closing Date (or such later date as such amount is due), Purchaser shall cause the Company to pay all Company Transaction Expenses as set forth in the Closing Estimate Statement, in each case by wire transfer of immediately available funds pursuant to written instructions provided to Purchaser by the Company prior to the Closing Date.

(g) At the Closing, Purchaser shall deliver the Stockholders' Representative Amount to the Stockholders' Representative Account (the information with respect to which the Stockholders' Representative shall have delivered to Purchaser no less than 3 days before the Closing Date) by wire transfer of immediately available funds.

(h) At the Closing, Purchaser shall deliver to the Escrow Agent the Escrow Amount by wire transfer of immediately available funds.

Section 2.4 Determination of Purchase Price Adjustment. (a) Promptly after the Closing Date, and in any event not later than 90 days following the Closing Date, Purchaser shall cause the Company and its Subsidiaries to prepare and deliver to the Stockholders' Representative, in each case, as of 11:59 P.M. on the Business Day immediately prior to the Closing Date, (i) an unaudited consolidated balance sheet of the Company and its Subsidiaries (the "**Closing Balance Sheets**"), and (ii) a statement (the "**Closing Statement**") setting forth Purchaser's good faith calculations (the "**Purchaser's Proposed Calculations**") of (A) the amount of the Closing Indebtedness, (B) the amount of any Company Transaction Expenses not otherwise deducted from the Initial Purchase Price or included in the calculation of the Closing Working Capital, (C) the amount of the Closing Cash, (D) the Working Capital of the Company (the "**Closing Working Capital**"), (E) the amount, if any, by which the Target Working Capital differs from the Closing Working Capital (the "**Working Capital Adjustment**") and (F) a recalculation of the Initial Adjusted Purchase Price based on such amounts which shall quantify in reasonable detail each of such applicable items, if any, and in each case calculated in accordance with the terms of this Agreement. Purchaser's Proposed Calculations shall be made in accordance with GAAP applied on a basis consistent with the Financial Statements and the policies and principles set forth in Schedule 1.1(b) and, in the event of any conflict between such principles and GAAP, the principles set forth in Schedule 1.1(b) shall control. Upon delivery of the Closing Balance Sheets and Purchaser's Proposed Calculations by Purchaser, Purchaser shall cause the Company to provide the Stockholders' Representative and its Representatives with prompt and reasonable access to the Company's relevant accounting and other personnel and to the relevant books and records of the Company, as the case may be, and any other relevant document or information reasonably requested by the Stockholders' Representative, in order to allow the Stockholders' Representative and its Representatives to verify the accuracy of determination by Purchaser of Purchaser's Proposed Calculations.

(b) In the event that the Stockholders' Representative does not object to the Closing Balance Sheets or Purchaser's Proposed Calculations by written notice of objection (the "**Notice of Objection**") delivered to Purchaser within 30 days after the Stockholders' Representative's receipt of the Closing Balance Sheets and Purchaser's Proposed Calculations, the recalculation of the Initial Adjusted Purchase Price pursuant to Purchaser's Proposed Calculations shall be deemed final and binding. A Notice of Objection under this Section 2.4(b) shall set forth in reasonable detail the Stockholders' Representative's alternative calculations of

(i) the amount of the Closing Indebtedness, (ii) the amount of any Company Transaction Expenses not otherwise deducted from the Initial Purchase Price or included in Closing Working Capital, (iii) the amount of the Closing Cash, (iv) the Closing Working Capital and the Working Capital Adjustment calculated by reference thereto and (v) a recalculation of the Initial Adjusted Purchase Price based on such amounts.

(c) If the Stockholders' Representative delivers a Notice of Objection to Purchaser within the 30 day period referred to in Section 2.4(b), then (A) any amount of the adjustment to the Initial Purchase Price that is not in dispute on the date such Notice of Objection is given shall be treated as final and binding and (B) any dispute (all such disputed amounts, the "Disputed Amounts") shall be resolved as follows:

(i) the Stockholders' Representative and Purchaser shall promptly endeavor in good faith to resolve the Disputed Amounts listed in the Notice of Objection. In the event that a written agreement determining the Disputed Amounts has not been reached within 10 Business Days (or such longer period as may be agreed by Purchaser and the Stockholders' Representative) after the date of receipt by Purchaser from the Stockholders' Representative of the Notice of Objection, the resolution of such Disputed Amounts shall be submitted to BDO USA, LLP (the "Arbitrator");

(ii) the Stockholders' Representative and Purchaser shall use their commercially reasonable efforts to cause the Arbitrator to render a decision in accordance with this Section 2.4(c) along with a statement of reasons therefor within 30 days of the submission of the Disputed Amounts, or a reasonable time thereafter, to the Arbitrator. The decision of the Arbitrator shall be final and binding upon each party hereto and the decision of the Arbitrator (the "Arbitrator's Report") shall constitute an arbitral award that is final, binding and non-appealable and upon which a judgment may be entered by a court having jurisdiction thereover;

(iii) in the event the Stockholders' Representative and Purchaser submit any Disputed Amounts to the Arbitrator for resolution, the Stockholders and Purchaser shall each pay their own costs and expenses incurred under this Section 2.4(c). The Stockholders shall be responsible for that fraction of the fees and costs of the Arbitrator equal to (A) the absolute value of the difference between the Stockholders' Representative's aggregate position with respect to the Disputed Amounts and the Arbitrator's final determination with respect to the Disputed Amounts over (B) the absolute value of the difference between the Stockholders' Representative's aggregate position with respect to the Disputed Amounts and Purchaser's aggregate position with respect to the Disputed Amounts, and Purchaser shall be responsible for the remainder of such fees and costs; and

(iv) the Arbitrator shall act as an arbitrator to determine, based upon the provisions of this Section 2.4(c), only the Disputed Amounts and the determination of each amount of the Disputed Amounts shall be made in accordance with the procedures set forth in Section 2.4(a) and, in any event shall be no less than the lesser of the amount claimed by either Purchaser or the Stockholders' Representative, and shall be no greater than the greater of the amount claimed by either Purchaser or the Stockholders' Representative.

(d) Upon the determination, in accordance with Section 2.4(b) or Section 2.4(c), of the final calculations of the amounts referred to therein, the Initial Adjusted Purchase Price shall be recalculated using such finally determined amounts in lieu of the amounts used in the Closing Estimate Statement. The term "Final Purchase Price" means the result of such recalculation of the Initial Adjusted Purchase Price. The "Purchase Price Adjustment" shall mean the difference between the Final Purchase Price and the Initial Adjusted Purchase Price as originally determined using the estimates used in the Closing Estimate Statement.

(e) If the Final Purchase Price is greater than the Initial Adjusted Purchase Price, then within 3 Business Days after the determination of the Final Purchase Price (i) Purchaser and the Stockholders' Representative shall, and the Stockholders shall cause the Stockholders' Representative to, jointly instruct the Escrow Agent to immediately release to each Stockholder from the Purchase Price Escrow Amount its Pro Rata Portion of the Purchase Price Escrow Amount and (ii) Purchaser shall pay to each Stockholder, by wire transfer of immediately available funds to accounts designated by Stockholders' Representative in writing to Purchaser, such Stockholder's Pro Rata Portion of the Purchase Price Adjustment.

(f) If the Final Purchase Price is less than the Initial Adjusted Purchase Price, then within 3 Business Days after the determination of the Final Purchase Price, (i) Purchaser and the Stockholders' Representative shall, and the Stockholders shall cause the Stockholders' Representative to, jointly instruct the Escrow Agent (A) to immediately release to Purchaser from the Purchase Price Escrow Amount an amount equal to the Purchase Price Adjustment and (B) to immediately release to each Stockholder such Stockholder's Pro Rata Portion of the balance, if any, of the Purchase Price Escrow Amount and (ii) if the Purchase Price Escrow Amount is less than the Purchase Price Adjustment, then, at Purchaser's option, (A) Purchaser and the Stockholders' Representative shall, and the Stockholders shall cause the Stockholders' Representative to, jointly instruct the Escrow Agent to immediately release to Purchaser from the Indemnity Escrow Amount an amount equal to the excess of the Purchase Price Adjustment over the Purchase Price Escrow Amount or (B) each Stockholder shall pay its Pro Rata Portion of the excess of the Purchase Price Adjustment over the Purchase Price Escrow Amount to Purchaser by wire transfer of immediately available funds to an account designated by Purchaser in writing to the Stockholders' Representative.

(g) If either Purchaser or the Stockholders' Representative fails to instruct the Escrow Agent to release all or a portion of the Purchase Price Escrow Amount or the Indemnity Escrow Amount as required by Section 2.4(e) or Section 2.4(f), Purchaser (in the case of a failure by the Stockholders' Representative) or the Stockholders' Representative (in the case of a failure by Purchaser) shall have the unilateral right to instruct the Escrow Agent to release all or a portion of the Purchase Price Escrow Amount or the Indemnity Escrow Amount as required by Section 2.4(e) or Section 2.4(f), as applicable.

Section 2.5 Closing. (a) Subject to the terms and conditions of this Agreement, the closing of the transactions contemplated hereby (the "Closing") shall take place at 10:00 A.M. at the offices of DLA Piper LLP (US) ("DLA"), 1650 Market Street, Suite 4900, Philadelphia Pennsylvania 19103, no later than the third Business Day after the last of the conditions to Closing set forth in Article VII has been satisfied or waived in writing (other than

any conditions that by their nature are to be satisfied at the Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or waiver in writing of such conditions at the Closing); unless another date, place or time is agreed to in writing by the Stockholders' Representative and Purchaser. The date on which the Closing is actually held is referred to herein as the "Closing Date".

(b) At the Closing, the Stockholders shall deliver or cause to be delivered to Purchaser:

(i) certificates representing the Shares, free and clear of all Liens, duly endorsed in blank, or accompanied by either stock powers duly executed in blank by each Stockholder or such other instruments of transfer, in each case in form and substance reasonably satisfactory to Purchaser;

(ii) a duly executed pay-off letter from each of the holders of the Closing Indebtedness, in form and substance reasonably satisfactory to Purchaser, certifying that all such Closing Indebtedness owing to such holder shall have been fully paid upon the receipt by such holder of funds pursuant to Section 2.3(e) and all Liens have been released and discharged;

(iii) duly executed resignations of the directors, managers and officers of the Company and the Chief Executive Officer of the Company (including the resignation of the Chief Executive Officer of the Company in his capacity as an employee), in form and substance reasonably satisfactory to Purchaser and effective as of the Closing;

(iv) duly executed receipts from each Person to whom Company Transaction Expenses are to be paid, in form and substance reasonably satisfactory to Purchaser;

(v) a properly executed statement in form and substance reasonably satisfactory to Purchaser for purposes of satisfying Purchaser's obligations under Treasury Regulations Section 1.1445-2;

(vi) counterparts to the Escrow Agreement, duly executed by the Stockholders' Representative;

(vii) a good standing certificate with respect to the Company, certified by the Secretary of State of the state of applicable state of incorporation, as of a date not more than 1 Business Day prior to the Closing Date;

(viii) a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of the Company certifying that (A) attached thereto are true and complete copies of all Organizational Documents of the Company, and (B) all such Organizational Documents are in full force and effect;

(ix) documentary evidence of the termination of the Contracts and other arrangements referred to in Section 6.11;

(x) such documents or instruments as Purchaser reasonably requests (A) evidencing the transfer of the equity interests in MK Ottens for nominal consideration to Affiliates of the Stockholders' Representative as contemplated by the Internal Restructuring and (B) with respect to the arrangements contemplated by Section 6.17; and

(xi) such other documents or instruments as Purchaser reasonably requests and are reasonably necessary or advisable to consummate the transactions contemplated by this Agreement.

(c) At the Closing, Purchaser shall deliver or cause to be delivered to the Stockholders or the Company, as applicable:

(i) the payments required pursuant to the terms of Section 2.3(b);

(ii) a counterpart to the Escrow Agreement, duly executed by an authorized officer of Purchaser and the Escrow Agent; and

(iii) such other documents or instruments as the Stockholders' Representative reasonably requests and are reasonably necessary or advisable to consummate the transactions contemplated by this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDERS

Each Stockholder, solely as to itself, severally and not jointly, represents and warrants to Purchaser that the statements contained in this Article III are true and correct as of the date hereof and as of the Closing Date (except for representations and warranties that speak as of a specific date, in which case such representations and warranties are true and correct as of such date), as follows:

Section 3.1 Authorization. Such Stockholder has the full right, capacity and, if such Stockholder is a trust, trust power and, if such Stockholder is a trust, has taken all trust action (including all actions to be taken by any trustee) necessary to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by any such Stockholder that is a trust and the consummation by it of the transactions contemplated hereby have been duly authorized and approved by all requisite trust action (including all actions to be taken by any trustee). No other action on the part of any such Stockholder that is a trust is necessary to authorize the execution, delivery and performance of this Agreement by such Stockholder and the consummation of the transactions contemplated hereby. This Agreement has been duly executed and delivered by such Stockholder and, assuming this Agreement has been duly authorized, executed and delivered by Purchaser, this Agreement constitutes a valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms, except to the extent that its enforceability may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors' rights generally and by general equitable principles.

Section 3.2 Non-contravention. The execution and delivery of this Agreement do not, and the consummation of the transactions contemplated by this Agreement will not, (a) conflict with, or result in a violation of, any of the provisions of any of such Stockholder's Organizational Documents to the extent such Stockholder is not a natural person, (b) conflict with, result in a violation of or breach of, or constitute a default or an event that (with or without notice or lapse of time, or both) would constitute a default under, or require any Consent under any material Contract to which such Stockholder is a party or by which such Stockholder or any of his or its assets is bound or subject, or (c) subject to the Consents referred to in Section 6.6, conflict with or result in a violation of, or give any Governmental Entity the right to challenge any of the transactions contemplated hereby or exercise any remedy or obtain any relief under, any Law or Order applicable to such Stockholder or by which any of his or its properties or assets are bound, that, in the case of clauses (b) and (c), would have or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect with respect to such Stockholder.

Section 3.3 Ownership of Shares. Such Stockholder has good and valid title to and is the record and beneficial owner of the Shares set forth opposite such Stockholder's name on either Exhibit A, as applicable, free and clear of all Liens. There is no outstanding Contract with any Person to purchase, redeem or otherwise acquire any outstanding Shares owned by such Stockholder. The consummation of the transactions contemplated by this Agreement will convey to Purchaser good and valid title to the Shares set forth opposite such Stockholder's name on Exhibit A, as applicable, free and clear of all Liens (including any Liens set forth on Schedule 3.3) other than those created or incurred by Purchaser or arising out of ownership of the Shares by Purchaser and other than restrictions on transfer of unregistered securities arising under applicable federal, state or foreign securities Laws.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Each of the Stockholders, severally and not jointly, hereby represents and warrants to Purchaser that the statements contained in this Article IV are true and correct as of the date hereof and as of the Closing Date (except for representations and warranties that speak as of a specific date, in which case such representations and warranties are true and correct as of such date), as follows:

Section 4.1 Due Organization, Good Standing and Entity Power. (a) The Company is a corporation duly incorporated, validly existing and subsisting under the laws of the Commonwealth of Pennsylvania and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as it has been, is now being and is presently proposed to be conducted. The Company is duly qualified or licensed to do business and is in good standing or subsisting (or the jurisdictional equivalent) in each jurisdiction set forth on Schedule 4.1(a). Schedule 4.1(a) lists as of the date hereof all jurisdictions in which the property owned, leased or operated by the Company, or the nature of the business conducted by the Company makes such qualification necessary, except such jurisdictions where the failure to be so qualified or licensed and subsisting have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse

Effect on the Company. The Company has made available to Purchaser complete and correct copies of the Organizational Documents of the Company, in each case as amended and in full force and effect as of the date hereof.

(b) Schedule 4.1(b) contains a correct and complete list of the Company Subsidiaries and, for each such Subsidiary, (i) the state of incorporation or organization, (ii) the name of each shareholder or equity owner thereof and (iii) the number of shares of capital stock or other equity or voting interests owned by each such holder. HHO Trading, Inc. is a corporation duly incorporated, validly existing and in good standing under the laws of the state of Nevada, and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as it has been, is now being and is proposed to be conducted. MK Ottens is a variable capital limited liability company duly formed, validly existing and in good standing under the laws of Mexico, and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as it has been, is now being and is proposed to be conducted. Each Subsidiary of the Company is duly qualified or licensed to do business and is subsisting (or the jurisdictional equivalent) in each jurisdiction set forth on Schedule 4.1(b). Schedule 4.1(b) lists as of the date hereof all jurisdictions in which the property owned, leased or operated by each Subsidiary, or the nature of the business conducted by such Subsidiary makes such qualification necessary, except such jurisdictions where the failure to be so qualified or licensed and subsisting have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. The Company has made available to Purchaser complete and correct copies of the Organizational Documents of each Subsidiary of the Company, in each case as amended and in full force and effect as of the date hereof.

Section 4.2 Non-contravention. The execution, performance and delivery of this Agreement do not, and the consummation of the transactions contemplated by this Agreement (including the Internal Restructuring) will not, (a) conflict with, or result in a violation of, any of the provisions of the Company's or any of its Subsidiaries' Organizational Documents, as amended to the date of this Agreement, (b) except as set forth on Schedule 4.2(b), (i) conflict with or result in a violation or breach of, (ii) constitute a default or an event that (with or without notice or lapse of time or both) would constitute a default under, (iii) result in the acceleration of or create in any party the right to accelerate, terminate, cancel or otherwise modify, or (iv) require the Consent of, or the giving of notice to, any other Person under, any Contract to which either the Company or any of its Subsidiaries is a party or is bound or to which any of the properties or assets of the Company or any of its Subsidiaries is subject (including any Material Contract), or any Permit of, or affecting the properties, assets or business of, the Company or any of its Subsidiaries or (c) subject to the Consents referred to in Section 6.6, conflict with or result in a violation of, or give any Governmental Entity the right to challenge any of the transactions contemplated hereby or exercise any remedy or obtain any relief under, any Law or Order applicable to the Company or any of its Subsidiaries or the assets, or operation of the business, of Company or any of its Subsidiaries, which, in the case of clauses (b) and (c), would have or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 4.3 Capital Stock.

(a) The authorized capital stock of the Company consists of (i) 25,000 shares of Class A Voting Common Stock ("Class A Shares") of par value [REDACTED] per share; and (ii) 50,000 shares of Class B Non-Voting Common Stock ("Class B Shares") of par value [REDACTED] per share. The issued and outstanding stock of the Company consists of 2,807 Class A Shares and 25,263 Class B Shares, all of which are owned beneficially and of record by the Stockholders. All issued and outstanding shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and nonassessable, are not subject to any preemptive or similar rights and are owned beneficially or of record by a Stockholder. Except as set forth in this Section 4.3(a), no shares of capital stock or other equity securities of the Company are issued, reserved for issuance or outstanding. The Company is not a party to any outstanding or authorized option, warrant, call, subscription, repurchase rights or other right (including any preemptive right), agreement or commitment which obligates the Company to issue, sell or transfer, or repurchase, redeem or otherwise acquire, any shares of the capital stock in the Company. There are no outstanding or authorized stock appreciation rights, phantom stock, performance-based rights or profit participation or similar rights or obligations of the Company. Except as set forth on Schedule 4.3(a), there are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or sale or transfer of any of the Shares or any other equity interests of the Company.

(b) All issued and outstanding shares of capital stock or other equity interests of each Subsidiary of the Company (i) have been duly authorized and validly issued, (ii) are fully paid and nonassessable, (iii) are not subject to any preemptive or similar rights and (iv) except as set forth on Schedule 4.3(b) are owned beneficially and of record by the Company. Except as set forth in this Section 4.3(b), no shares of capital stock or other equity securities of any Subsidiary of the Company are issued, reserved for issuance or outstanding. No Subsidiary of the Company is a party to any outstanding or authorized option, warrant, call, subscription, repurchase rights or other right (including any preemptive right), agreement or commitment which obligates such Subsidiary of the Company to issue, sell or transfer, or repurchase, redeem or otherwise acquire, any shares of the capital stock or other equity interest in such Subsidiary of the Company. There are no outstanding or authorized stock appreciation rights, phantom stock, performance-based rights or profit participation or similar rights or obligations of any Subsidiary of the Company. There are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or sale or transfer of any of the capital stock or other equity interests of any Subsidiary of the Company. Upon completion of the Internal Restructuring and except as set forth on Schedule 4.3(b), the Company will not own any equity interest in any Person.

Section 4.4 Financial Statements; No Undisclosed Liabilities.

(a) Schedule 4.4(a) sets forth correct and complete copies of the (i) audited consolidated balance sheet of the Company and certain of its Affiliates (the "Audited Balance Sheet") as at December 31, 2014 (the "Balance Sheet Date"), and the related audited consolidated statements of income, comprehensive income, stockholders' equity and cash flows for the 12 months ended December 31, 2014, all certified by the Company's accountants (together with the footnotes thereto, the "Audited Financial Statement") and (ii) the unaudited balance sheet of each of the Company and its Subsidiaries (together with the Audited Balance Sheet, the "Balance Sheets")

as at December 31, 2013 and December 31, 2012 and the related unaudited statements of income, comprehensive income, stockholders' equity and cash flows for the 12 months ended December 31, 2013 and December 31, 2012 (together with footnotes to the statements of income, comprehensive income, stockholders' equity and cash flows for the 12 months ended December 31, 2012, the "Unaudited Financial Statements" and together with the Audited Financial Statements, the "Financial Statements"). Except as described in the Financial Statements, the Financial Statements have been prepared in accordance with GAAP applied on a consistent basis throughout the periods involved (except, in the case of the Unaudited Financial Statement for the 12 months ended December 31, 2013, for the absence of notes thereto and subject to immaterial year-end adjustments and as otherwise described therein).

(b) The Balance Sheets fairly present the financial position of the Company and certain of its Affiliates as at December 31, 2014 and the Company and its Subsidiaries as at December 31, 2013 and December 31, 2012 and the related statements of income, comprehensive income, stockholders' equity and cash flows fairly presents the results of the income, comprehensive income, stockholders' equity and cash flows for the twelve months ended December 31, 2014, December 31, 2013 and December 31, 2012.

(c) The Company and each of its Subsidiaries maintains (i) books and records reflecting its assets and liabilities that are accurate in all material respects and (ii) adequate and effective internal accounting controls which provide reasonable assurance that (A) access to the properties and assets of the Company and each of its Subsidiaries is permitted only in accordance with management's authorization and (B) all material transactions are executed with management's authorization and accurately recorded in the correct period as necessary to permit the preparation of financial statements and disclosures in conformity with GAAP.

(d) Neither the Company nor any of its Subsidiaries have any Liabilities of any nature whatsoever, that are required to be set forth on an audited consolidated balance sheet prepared in accordance with GAAP, except (i) Liabilities reflected on the Financial Statements or in Section 4.4(d)(i), (ii) Liabilities incurred in the ordinary course of business consistent with past practice since the Balance Sheet Date and (iii) Liabilities incurred in connection with the transactions contemplated hereby.

(e) The Internal Restructuring will not result in the Company or any of its Subsidiaries incurring, assuming or becoming responsible for any Liability.

Section 4.5 Absence of Certain Changes. Except as set forth on Schedule 4.5, during the period from the Balance Sheet Date to the date of this Agreement (a) the businesses of the Company and its Subsidiaries have been conducted in the ordinary course consistent with past practice, (b) there has not been any Material Adverse Effect with respect to the Company and (c) there has not been any action or event that would have required Purchaser's consent pursuant to Section 6.1 had such action or event occurred after the date hereof.

Section 4.6 Title, Condition and Sufficiency of Assets.

(a) The Company or one of its Subsidiaries has good and valid title to, or a valid leasehold interest in, all personal property and other assets reflected in the Audited Balance Sheet or acquired after the Balance Sheet Date, free and clear of all Liens, except for properties and assets sold or otherwise disposed of in the ordinary course of business consistent with past practice since the Balance Sheet Date. The buildings, structures, equipment, vehicles and other items of tangible personal property of the Company and its Subsidiaries are in good operating condition and are adequate for the uses to which they are being put, and, to the Knowledge of the Company, such buildings and structures are structurally sound and none of such property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost.

(b) The properties, assets and rights of the Company and its Subsidiaries include all properties, assets and rights (i) used or held for use in connection with the conduct of the business of the Company and its Subsidiaries (ii) necessary and sufficient for the continued conduct of the business of the Company and its Subsidiaries after the Closing in substantially the same manner as conducted prior to the Closing.

Section 4.7 Compliance with Laws. (a) The operations of the Company and its Subsidiaries have not been in the past 5 years, and are not being, conducted in violation of any Law or Order applicable to the Company or any of its Subsidiaries, except for violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(b) The Company has not received notice in the past 5 years, whether written or oral, alleging any noncompliance by the Company or any of its Subsidiaries with respect to any such Law and no investigation by any Governmental Entity regarding a violation of any such Law is pending or, to the Knowledge of the Company, threatened.

Section 4.8 Permits. The Company or one of its Subsidiaries holds all federal, state, local and foreign permits, approvals, licenses, authorizations, certificates, rights, exemptions and Orders from Governmental Entities (collectively, the "Permits") that are necessary for the operation of their business as presently conducted, or that are necessary for the lawful ownership of their respective properties and assets except to the extent that any such failure to hold Permits or any such default have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. All such Permits are valid and have not lapsed, been cancelled, terminated or withdrawn, except as have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. The holder of such Permits is in compliance with all such Permits, except where the failure to comply has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 4.9 Litigation. (a) Except as set forth on Schedule 4.9(a), as of the date of this Agreement, there is no claim, litigation, action, suit (whether civil, criminal, administrative, judicial or investigative), audit, hearing investigation, binding arbitration or mediation proceeding in each case commenced, brought, conducted, heard before or otherwise

involving any Governmental Entity (each, an “Action”), pending, or, to the Knowledge of the Company, threatened, against or affecting the Company or any of its Subsidiaries or any of their respective properties or rights.

(b) There is no outstanding Order applicable to the Company or any of its Subsidiaries or the assets, or operation of the business, of the Company or any of its Subsidiaries.

Section 4.10 Employee Benefit Plans.

(a) Each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and each material fringe benefit, deferred compensation, employment, consulting, change in control, retention, severance, restrictive covenant, stock option, stock appreciation rights, incentive, compensation and bonus plan, program, policy, agreement or arrangement maintained by the Company or any of its Subsidiaries, or to which the Company or any of its Subsidiaries contributes (or has an obligation to contribute) or is a party, in each case for the benefit of current or former Company Employees (collectively, the “Employee Benefit Plans”) is listed on Schedule 4.10(a).

(b) True and complete copies of all material Employee Benefit Plans and, if applicable with respect to any such Employee Benefit Plans, (i) any trust instruments, funding arrangements or insurance contracts, (ii) the most recent determination or opinion letters, (iii) summary plan descriptions and (iv) the most recent financial statements and/or actuarial valuation reports, (including Form 5500s) for the most recent plan year, have been made available to Purchaser or its counsel.

(c) Each Employee Benefit Plan that is intended to be “qualified” within the meaning of Section 401(a) of the Code is so qualified and has received, or has timely requested, a favorable determination letter or is covered by an opinion letter from the Internal Revenue Service and, to the Knowledge of the Company, no event has occurred and no condition exists that would reasonably be expected to result in the revocation of, or failure to issue, any such determination letter or opinion letter. No Employee Benefit Plan is subject to Title IV of ERISA, or Section 412 of the Code or Section 302 of ERISA and neither the Company nor any of its Subsidiaries have incurred or reasonably expects to incur any material liability under Title IV of ERISA, or related provisions of the Code, with respect to any Employee Benefit Plan.

(d) (i) The Company Defined Benefit Plan has been properly terminated in accordance with its terms and applicable Law in all material respects, (ii) all benefits under the Company Defined Benefit Plan have been properly distributed in accordance with its terms and applicable Law in all material respects and (iii) neither the Company nor any of its Subsidiaries have any material liability with respect to the Company Defined Benefit Plan or any benefits distributed thereunder.

(e) (i) Neither the Company nor any of its Subsidiaries sponsor, maintain or contribute to any non-qualified deferred compensation plans other than the Company NQDC Plan, (ii) the Company NQDC Plan will be properly terminated in accordance with its terms and applicable Law prior to the Closing Date pursuant to Treasury Regulation § 1.409A-3(j)(4)(ix)(B), effective as of the Closing Date, (iii) all benefits under the Company NQDC will

be distributed on or within 30 days after the Closing Date and (iv) neither the Company nor any of its Subsidiaries shall have any liability with respect to the termination of the Company NQDC Plan other than for the payment of any benefits distributed thereunder following the Closing Date.

(f) (i) each Employee Benefit Plan has been established, administered and maintained in material compliance with applicable Law and has been administered and operated in all material respects in accordance with its terms; (A) neither the Company nor any of its Subsidiaries nor, to the Knowledge of the Company, any other “disqualified person” or “party in interest” (as defined in Section 4975(e)(2) of the Code and Section 3(14) of ERISA, respectively) has engaged in any transactions in connection with any Employee Benefit Plan that could reasonably be expected to result in the imposition on the Company or any of its Subsidiaries of a material penalty pursuant to Section 502 of ERISA, material liability under Section 409 of ERISA or a material Tax pursuant to Section 4975 of the Code; (B) no Employee Benefit Plan provides, and neither the Company nor any of its Subsidiaries has any liability for, post-employment or retiree health and welfare benefits, except as required by applicable Laws and for which the covered individual pays the full cost of coverage; (C) no claim, action or litigation has been made, commenced or, to the Knowledge of the Company, threatened, with respect to any Employee Benefit Plan (other than routine claims for benefits payable in the ordinary course, and appeals of denied such claims) that could reasonably be expected to result in a material liability to the Company or any of its Subsidiaries; (D) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby (either alone or upon the occurrence of any additional or subsequent events) will result in any excess parachute payment (within the meaning of Section 280G(b) of the Code) or cause the acceleration of vesting in, or the time of payment of, or increase in amount of any compensation or benefits due under any Employee Benefit Plan or to any Company Employee; (E) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby (either alone or upon the occurrence of any additional or subsequent events) will cause the acceleration of vesting in, or the time of payment of, or increase in amount of any compensation or benefits due under any Employee Benefit Plan or to any Company Employee; (F) neither the Company nor any of its Subsidiaries has any contractual obligation to make any gross-up payments as a result of the excise taxes imposed by Section 4999 of the Code or the additional income taxes imposed by Section 409A of the Code; and (G) neither the Company nor any of its Subsidiaries sponsors, maintains or contributes to any Employee Benefit Plan that is subject to or governed by the Laws of any jurisdiction other than the United States.

(g) Neither the Company nor any of its Subsidiaries have waived any restrictive covenants set forth in any Employee Benefit Plan or any other agreement, plan, policy, program or arrangement maintained by the Company or any of its Subsidiaries, or to which the Company or any of its Subsidiaries contributes (or has an obligation to contribute) or is a party, in each case for the benefit of current or former Company Employees.

(h) Within the past three years, neither the Company nor any of its Subsidiaries have implemented any plant closing or layoff of employees that implicated the Worker Adjustment and Retraining Notification Act of 1988, as amended (“WARN Act”), or any similar Law, and no such action will be implemented without advance notice to Purchaser.

Section 4.11 Labor Matters. Except as set forth on Schedule 4.11, no Company Employee is represented by any union or governed by any collective bargaining agreement. No labor organization or group of employees of the Company or any of its Subsidiaries has made a pending demand for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or, to the Knowledge of the Company, threatened to be brought or filed with the National Labor Relations Board or any other labor relations tribunal or authority. The Company and its Subsidiaries are in compliance in all material respects with all applicable Laws relating to the employment and labor (including those relating to wages, hours, immigration, the classification of employees as exempt or not exempt from the payment of minimum wages or overtime under applicable Law, the prohibitions against discrimination and harassment, occupational safety and health, leaves of absence, and the collection and payment of withholding and social security taxes). There are no strikes, lockouts, work stoppages, collective labor disputes, material grievances or other material labor disputes pending or, to the Knowledge of the Company, threatened against or involving the Company or any of its Subsidiaries.

Section 4.12 Tax Matters. Except as set forth on Schedule 4.12:

(a) Tax Returns. The Company and its Subsidiaries have filed or caused to be filed all material Tax Returns that are required by Law to be filed by, or with respect to, the Company or any of its Subsidiaries (taking into account any applicable extension of time within which to file) on or prior to the Closing Date, and all such Tax Returns are true and correct in all material respects.

(b) Payment of Taxes. All Taxes required to be paid by the Company or any of its Subsidiaries (whether or not shown as due on the Tax Returns referred to in Section 4.12(a)) have been timely paid.

(c) Other Tax Matters.

(i) Neither the Company nor any of its Subsidiaries is currently the subject of an audit or other examination relating to Taxes by the tax authorities of any nation, state or locality, and to the Knowledge of the Company no such audit or examination is contemplated or pending.

(ii) Neither the Company nor any of its Subsidiaries (A) has entered into a written agreement or waiver extending any statute of limitations relating to the payment or collection of Taxes (other than any such waivers that have expired) or (B) is presently contesting any material Tax liability before any court, tribunal or agency.

(iii) All material Taxes that the Company and its Subsidiaries are (or were) required by Law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, member or other third party have been duly withheld or collected, and have been paid over to the proper taxing authorities to the extent due and payable.

(iv) Neither the Company nor any of its Subsidiaries is a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code.

(v) No claim has ever been made by a Tax authority in a jurisdiction where the Company or any of its Subsidiaries does not file Tax Returns that the Company or its Subsidiaries is or may be subject to taxation in that jurisdiction.

(vi) There are no Liens for Taxes on any of the Company's or any of its Subsidiaries' assets, other than Liens for Taxes not yet due and payable or that are being contested in good faith.

(vii) Neither the Company nor any of its Subsidiaries (i) is a party to any Tax sharing, indemnification or allocation agreement, or owes any amount under any such agreement or (ii) has any liability for the Taxes of any Person under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Tax law), as a transferee or successor, or by contract.

(viii) Neither the Company nor any of its Subsidiaries is or has been a party to any "listed transaction," as defined in Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2) or any similar provision of state, local or non-U.S. law.

(ix) The Company has been a validly electing S corporation within the meaning of Sections 1361 and 1362 of the Code at all times since 1999, and will be an S corporation up to and including the Closing Date (excluding any change in status solely as a result of the transactions contemplated by this Agreement).

(x) The Company has not (i) acquired assets from another Person in a transaction in which the Tax basis taken by the Company (or any predecessor thereof) in the acquired assets was determined in whole or in part by reference to the Tax basis of the acquired assets (or any other property) in the hands of the transferor or (ii) acquired the stock of any corporation which is a qualified subchapter S subsidiary.

(xi) MK Ottens is treated as disregarded as an entity separate from the Company for U.S. federal income Tax purposes and has not made any election under Section 7701 of the Code or the Treasury Regulations promulgated thereunder to be treated as an association taxable as a corporation.

(xii) HHO Trading, Inc. is and has been at all times during its existence a "DISC" meeting the requirements of Section 992 of the Code.

(xiii) Neither the Company nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of (A) any "closing agreement" as described in Section 7121 of the Code (or any corresponding provision of state, local or foreign Tax law) or (B) a change in the method of accounting for a period ending prior to or (unless such change is requested by Purchaser after the Closing Date) including the Closing Date.

Section 4.13 Intellectual Property. (a) The Company owns or has the right to use, free and clear of all Liens, all Intellectual Property necessary to conduct the businesses of the Company and its Subsidiaries as presently conducted. Set forth on Schedule 4.13(a) is a list

of (i) all patents and trademarks or other Intellectual Property registered with (and applications filed therefor with) the U.S. Patent and Trademark Office (or any comparable office or agency of any foreign jurisdiction) owned by the Company or any of its Subsidiaries, (ii) all copyrights registered with (and applications filed therefor) the U.S. Copyright Office (or any comparable office or agency of any foreign jurisdiction) owned by the Company or any of its Subsidiaries and (iii) all domain names owned by the Company or any of its Subsidiaries (the items listed in clauses (i), (ii) and (iii), collectively, the "**Registered Intellectual Property**"). The Company or one of its Subsidiaries exclusively owns, free and clear of all Liens, all Registered Intellectual Property and, to the Knowledge of the Company, all such Registered Intellectual Property is valid and enforceable. No Registered Intellectual Property is subject to any outstanding Order, and no action or claim (including any opposition, interference, or re-examination) is pending or, to the Knowledge of the Company, threatened, which challenges the legality, validity, enforceability, use, or ownership thereof.

(b) [Reserved].

(c) The operation of the Company's and its Subsidiaries' businesses has not and does not infringe, misappropriate, dilute or otherwise violate the Intellectual Property of any third Person. No claim is pending or has been threatened in writing against the Company or any of its Subsidiaries, and neither the Company nor any of its Subsidiaries has received any written threat, charge, claim, demand, notice or complaint, in each case within the last 6 years, alleging that the operation of the business of the Company or of any of its Subsidiaries, infringes, misappropriates, dilutes or otherwise violates the Intellectual Property of any third Person (including any claim that the Company or any of its Subsidiaries must license any Intellectual Property of any third Person). To the Knowledge of the Company, no third Person is infringing, misappropriating, diluting or otherwise violating any Intellectual Property owned by the Company or any of its Subsidiaries.

(d) All current and former directors, officers, employees, consultants, and independent contractors of the Company or of any of its Subsidiaries who have made contributions to the creation or development of Intellectual Property for or on behalf of the Company or any of its Subsidiaries have assigned their right, title and interest in such contributions to the Company or one of its Subsidiaries, as applicable, and have agreed to maintain the confidentiality thereof, and no royalties or other fees are owed or payable to such Persons for their contributions. The Company and its Subsidiaries have taken commercially reasonable measures to protect and maintain the confidentiality, secrecy and value of all trade secrets and other confidential information in their possession.

(e) The Company and its Subsidiaries have at all times taken reasonable steps and implemented reasonable procedures, consistent with generally accepted industry standards, to protect the confidentiality, integrity and security of the information technology systems of the Company and its Subsidiaries (and data and software residing therein) from "back door," "time bomb," "Trojan horse," "worm," "drop dead device," or "virus" (as such terms are commonly understood in the software industry) or other code or routines that permit unauthorized access to, or the unauthorized disablement of, the information technology systems of the Company and its Subsidiaries (and any data and software residing therein) and security

breaches. There have been no material unauthorized intrusions or breaches of the security of the information technology systems of the Company or any of its Subsidiaries.

(f) The Company and its Subsidiaries have complied with all Laws relating to the collection, storage, use and disclosure of personally identifiable information, and without limiting the foregoing, there have been no thefts, losses or inadvertent disclosures thereof.

Section 4.14 Broker's or Finder's Fee. Except for Houlihan Lokey, no agent, broker, Person or firm acting on behalf of the Stockholders or the Company is, or shall be, entitled to any broker's fees, finder's fees or commissions from the Company or any of the other parties hereto in connection with this Agreement or any of the transactions contemplated hereby.

Section 4.15 Material Contracts. (a) As of the date hereof, other than those Contracts that are set forth on Schedule 4.15(a), neither the Company nor any of its Subsidiaries is a party to and neither the Company nor any of their assets are bound by any Contracts of the following nature (collectively, the "Material Contracts"):

(i) Contracts that contain a minimum annual purchase requirement of [REDACTED] or more which have a term of more than 1 year and that cannot be canceled on less than 60 days' notice;

(ii) Any material broker, agent, sales representative, dealer, distribution or similar Contract; provided that only dealers or distributors who purchased in excess of [REDACTED] of products from the Company or any of its Subsidiaries during the fiscal year ended December 31, 2014 are listed on Schedule 4.15(a)(ii);

(iii) Contracts that restrain, limit or impede ability of the Company or any of its Subsidiaries to (A) compete with or conduct any business or line of business with any Person, in any geographic area or during any period of time, including by limiting the ability to sell any particular services or products to any Person or otherwise grant exclusivity to a third party with respect to any of the rights of the Company or any of its Subsidiaries or (B) solicit any customers or individuals for employment;

(iv) any Contract committing the Company or any of its Subsidiaries to make future capital expenditures;

(v) any Contract that contains a "most-favored-nation" clause or similar term that provides preferential pricing or treatment;

(vi) any Contract that provides for the indemnification or assumption of any Liability of any Person by the Company or any of its Subsidiaries, other than third-party customer Contracts entered into in the ordinary course of business consistent with past practice;

(vii) any Contract relating to the creation, incurrence, assumption or guarantee of any Indebtedness of the Company or any of its Subsidiaries;

(viii) any Contract that relates to the acquisition or disposition of any business, a material amount of stock or assets of any Person or any real property (whether by merger, sale of stock, sale of assets or otherwise);

(ix) any Contract (other than this Agreement and any agreement or instrument entered into pursuant to this Agreement) with (A) any Stockholder, any other Affiliate of the Company or any Affiliate of any Stockholder (other than the Company) or (B) any current or former officer or director of the Company or any of its Subsidiaries;

(x) any Contract evidencing partnerships, joint ventures or minority equity interests or that obligate either Company or any of its Subsidiaries with respect to contingent payments;

(xi) any Contract relating to any material Actions involving the Company or any of its Subsidiaries at any time during the last 2 years;

(xii) any Contract to which a Governmental Entity is a party;

(xiii) any hedging, swap, derivative or similar Contract;

(xiv) any nondisclosure agreement, confidentiality agreement or similar Contract;

(xv) any Contract that could or could reasonably be expected to prevent, delay or impair the consummation of the transactions contemplated by this Agreement;

(xvi) any Contract pursuant to which (A) Intellectual Property owned by a third Party is licensed or otherwise made available to the Company or any of its Subsidiaries (including by means of release, non-assertion agreement or covenant not to sue), except for any non-exclusive license for commercially available third-party software available at a cost of less than [REDACTED] per year); and (B) the Company or any of its Subsidiaries has granted any license to, or otherwise made available to a third party, any of Intellectual Property of the Company or any of its Subsidiaries, other than non-exclusive licenses provided to service providers acting on behalf of the Company or any of its Subsidiaries in the ordinary course of business;

(xvii) any Lease for Leased Real Property; and

(xviii) any Contract with a Material Supplier or Material Customer.

(b) The Stockholders have made available to Purchaser correct and complete copies of each Material Contract (including all modifications, amendments, supplements, annexes and schedules thereto and written waivers thereunder). Each Material Contract set forth on Schedule 4.15(a) is in full force and effect and is the valid and legally binding obligation of the Company and/or its Subsidiaries, as the case may be, enforceable in accordance with the terms thereof, except to the extent that its enforceability may be subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally or general equitable principles. Neither the Company nor any of its Subsidiaries is in breach of or default under any Material

Contract or has provided or received any notice, whether written or oral, of any intention to terminate or seek renegotiation of, any Material Contract.

Section 4.16 Environmental Matters. (a) Except as set forth on Schedule 4.16(a), (i) the Company and its Subsidiaries are and have been in compliance with all applicable Environmental Laws, and have obtained, and are and have been in compliance with, all Permits required under applicable Environmental Laws in connection with the operation of their properties, assets and business and neither the Company nor any of its Subsidiaries has received written notice alleging noncompliance with any such Permit or applicable Environmental Law; (ii) there are no Actions or information requests by any Governmental Entity or other Person pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries either under any Environmental Law or arising from the Release or presence of or exposure to Hazardous Substances; and (iii) to the Knowledge of the Company, there are no facts, circumstances or conditions (including the Release or presence of or exposure to any Hazardous Substances), that would reasonably be expected to give rise to any Action by any Governmental Entity or other Person, or to any liability or requirement for notification, investigation or remediation, of or against the Company or any of its Subsidiaries under any Environmental Law; in each case as to (i), (ii) and (iii), except as have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(b) The Stockholders have delivered to, or otherwise made available for inspection by Purchaser, all material written environmental assessments, audits, investigation reports or similar documents (in each case, prepared within the last 5 years) in the possession or reasonable control of the Stockholders, the Company or any of its Subsidiaries, in each case (i) with respect to the Company, any of its Subsidiaries or their respective properties and (ii) related to (A) environmental matters, (B) health or safety matters with respect to Hazardous Substances or (C) Hazardous Substances.

Section 4.17 Real Property.

(a) Schedule 4.17(a) sets forth a correct and complete list of all real property owned by the Company or any of its Subsidiaries (collectively, the "**Owned Real Property**"), together with the street address and city, state and country of such property. The Company or one of its Subsidiaries has good and marketable fee simple title to such Owned Real Property, free and clear of all Liens, except for permitted Liens.

(b) Schedule 4.17(b) sets forth a correct and complete list of all (i) real property leased, subleased, licensed or sublicensed to or from the Company or any of its Subsidiaries (collectively, the "**Leased Real Property**"), together with the street address and city, state and country of such property and (ii) Leases for such Leased Real Property. Correct and complete copies of such Leases have been made available to Purchaser. Neither the Company nor any of its Subsidiaries is a lessor, sublessor, licensor or sublicensor or any real property.

Section 4.18 Interests in Clients, Suppliers, Etc.; Affiliate Transactions. Except as set forth on Schedule 4.18, there are no Contracts or Liabilities between the Company

or any of its Subsidiaries, on the one hand, and any Stockholder or any of its Affiliates (other than contracts strictly between the Company and its Subsidiaries) and their respective directors or officers, on the other hand. No Stockholder, an Affiliate of any Stockholder nor any of their respective directors or officers or a directors or officer of the Company or any of its Subsidiaries (a) possesses, directly or indirectly, any financial interest in, or hold a position as a director, officer or employee of, any Person that is a client, supplier, customer, lessor, lessee, or competitor or potential competitor of the Company or any of its Subsidiaries or (b) owns, holds or has any rights (including licenses or leases) in any properties, assets and rights (including Intellectual Property) (i) used or held for use in connection with the conduct of the business of the Company or any of its Subsidiaries or (ii) necessary for the continued conduct of the business of the Company or any of its Subsidiaries after the Closing in substantially the same manner as conducted prior to the Closing. Ownership of securities of a company whose securities are registered under the Securities Exchange Act of 1934, as amended, of 5% or less of any class of such securities shall not be deemed to be a financial interest for purposes of this Section 4.18.

Section 4.19 Bank Accounts. Schedule 4.19 lists the names, account numbers and locations of all banks and other financial institutions at which the Company or any of its Subsidiaries have an account or safe deposit box and the name(s) of each Person authorized to draft on or have access to any such account or safe deposit box.

Section 4.20 Insurance. Schedule 4.20 lists the policies of insurance (excluding self-insurance) covering the properties, assets, directors, officers, employees, products or operations of the Company of its Subsidiaries. Copies of each such policy have been made available to Purchaser. Each listed policy of insurance is in full force and effect and is not scheduled to expire pursuant to its terms prior to the Closing Date. Neither the Company nor any of its Subsidiaries has received any notice from the insurer with respect to the cancellation of any such policy. All premiums that are due and payable on such policies have been paid or accrued on the Financial Statements.

Section 4.21 Customers and Suppliers.

(a) Schedule 4.21(a) sets forth a correct and complete list, as of the date hereof, of the top 10 third-party customers (by revenue) of the Company and its Subsidiaries, taken as a whole, for the 12 months ending on the Balance Sheet Date (collectively, the "Material Customers") and the amount of consideration paid to the Company by each Material Customer during such 12 month period. During the prior 12 months, none of the Stockholders nor any of their Affiliates (including the Company and its Subsidiaries) has received written, or, to the Knowledge of the Company, oral, notice from any Material Customer indicating that it intends to cancel, terminate or otherwise adversely modify in any material respect its relationship with the Company or any of its Subsidiaries; provided, that general statements by a Material Customer that if pricing and/or terms do not improve then the Company could lose business, (which types of statements can be made regularly in the normal course of negotiations with Material Customers), do not in and of themselves impart or constitute Knowledge of the Company of any intention to alter in any material adverse manner a Material Customer's relationship with the Company or to materially reduce such Material Customer's levels of purchases.

(b) Schedule 4.21(b) sets forth a correct and complete list, as of the date hereof, of the top 10 third-party suppliers and service providers (by revenue) of the Company for the 12 months ending on the Balance Sheet Date (collectively, the “Material Suppliers”) and the amount of consideration paid to each Material Supplier by the Company during such period. During the prior 12 months, none of the Stockholders nor any of their Affiliates (including the Company and its Subsidiaries) has received written, or, to the Knowledge of the Company, oral, notice from any Material Supplier indicating that it intends to cancel, terminate or otherwise adversely modify in any material respect its relationship with the Company or any of its Subsidiaries.

Section 4.22 Anticorruption Matters.

(a) The Company and its Subsidiaries have not and, to the Knowledge of the Company, none of the agents, consultants, distributors, joint venture partners or other Persons acting on behalf of the Company or any of its Subsidiaries have, taken any action or refrained from taking any action that would cause (i) the Company, (ii) any Subsidiary of the Company or (iii) as of and following the Closing Date, Purchaser to be in violation of the Anticorruption Laws.

(b) The Company and its Subsidiaries have not and, to the Knowledge of the Company, none of the agents, consultants, distributors, joint venture partners or other Persons acting on behalf of the Company or any of its Subsidiaries have, taken any act in furtherance of an offer, payment, promise to pay, authorization or ratification of the payment of any gift, money or anything of value to a governmental Representative to obtain or retain business or to secure any improper advantage, including to obtain a Tax rate lower than allowed by applicable Law.

(c) To the Knowledge of the Company, neither the Company nor any of its Subsidiaries is aware of (i) any payment has been made by the Company or any of its Subsidiaries in violation of the Anticorruption Laws or (ii) any transaction, payment or facts that would lead the Company or any of its Subsidiaries to reasonably believe that a violation of the Anticorruption Laws occurred.

(d) (i) No current officer or director of the Company or any of its Subsidiaries is or, to the Knowledge of the Company, currently intends to become a Representative of any Governmental Entity that regulates the Company’s business and (ii) no former officer or director of the Company or any of its Subsidiaries was a governmental Representative that regulates the Company’s business while such Person was an officer or director of any of the Company or any if its Subsidiaries.

Section 4.23 Exclusivity of Representations. The representations and warranties in this Article IV are the exclusive representations and warranties made with respect to the Company, including the assets of each of them. The Stockholders hereby disclaim any other express or implied representations or warranties with respect to the Company. Except as expressly set forth herein, the condition of the assets of the Company shall be “as is” and “where is”. No Stockholder, directly or indirectly, makes any representations or warranties regarding any *pro-forma* financial information, financial projections or other forward-looking statements of the Company.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to the Stockholders that the statements contained in this Article V are true and correct as of the date hereof and as of the Closing Date (except for representations and warranties that speak as of a specific date, in which case such representations and warranties are true and correct as of such date), as follows:

Section 5.1 Due Organization, Good Standing and Entity Power.

Purchaser is a corporation (or other entity) duly incorporated (or the equivalent thereof), validly existing and in good standing (or the equivalent thereof) under the laws of the jurisdiction in which it is incorporated (or the equivalent thereof) and has the requisite corporate (or other entity) power and authority to carry on its business as it has been and as now being conducted. Purchaser is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the nature of its business or the ownership or leasing of its properties makes such qualification or licensing necessary, other than in such jurisdictions where the failure to be so qualified or licensed and in good standing have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Purchaser.

Section 5.2 Authorization; Noncontravention.

Purchaser has the requisite corporate (or other entity) power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by Purchaser and the consummation by it of the transactions contemplated hereby have been duly authorized and approved by the board of directors and stockholders (or equivalent parties) of Purchaser. No other corporate (or other entity) action on the part of Purchaser is necessary to authorize the execution, delivery and performance of this Agreement by Purchaser and the consummation of the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser and, assuming that this Agreement constitutes a valid and binding obligation of each Stockholder, constitutes a valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except that such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally, and by general equitable principles. The execution and delivery of this Agreement do not, and the consummation of the transactions contemplated by this Agreement will not, (a) conflict with or result in a violation of any of the provisions of the Organizational Documents of Purchaser, in each case as amended to the date of this Agreement, (b) conflict with, or result in a violation of or a breach of or default under (with or without notice or lapse of time, or both) any material Contract to which Purchaser is a party or by which Purchaser or any of its assets is bound or subject or (c) subject to the Consents referred to in Section 6.6, conflict with or result in a violation of, or give any Governmental Entity the right to challenge any of the transactions contemplated hereby or exercise any remedy or obtain any relief under, any Law or Order applicable to such Purchaser or by which any of its properties or assets is bound, that, in the case of clauses (b) and (c), would have or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Purchaser.

Section 5.3 Broker's or Finder's Fee. Except for Morgan Stanley & Co. LLC, no agent, broker, Person or firm acting on behalf of Purchaser is or shall be entitled to any fee, commission or broker's or finder's fees in connection with this Agreement or any of the transactions contemplated hereby from any of the other parties hereto or from any Affiliate of the other parties hereto.

Section 5.4 Funds. Purchaser has cash on hand or funding available under its existing credit facilities in an aggregate amount sufficient to enable Purchaser to consummate the transactions contemplated hereby, including the timely performance of its payment obligations pursuant to Section 2.3.

Section 5.5 Solvency. Purchaser is not entering the transactions contemplated hereby with actual intent to hinder, delay or defraud either present or future creditors. Immediately after giving effect to the transactions contemplated hereby, and assuming that the representations and warranties set forth in Section 4.4 are true and correct in all material respects, Purchaser and its Subsidiaries (including the Company) will be Solvent and will have adequate capital to carry on their respective businesses.

Section 5.6 Litigation. There is no action, suit, proceeding at law or in equity, or any arbitration or any administrative or other proceeding by or before any Governmental Entity pending or, to the Knowledge of Purchaser, threatened, against or affecting Purchaser, or any of their respective properties or rights which would have or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Purchaser.

Section 5.7 Contact with Customers and Suppliers. Neither Purchaser nor any of its employees, agents, representatives, financing sources or Affiliates has, without the prior consent of the Company, directly or indirectly contacted any franchisee, supplier, distributor, customer or other material business relation of the Company prior to the Closing for the purposes of discussing the Company in connection with the transactions contemplated hereby.

Section 5.8 Investment Intent. (a) Purchaser is acquiring the Shares for its own account, for investment purposes only and not with a view toward, or for sale in connection with, any distribution thereof, nor with any present intention of distributions or selling the Shares, in violation of the federal securities Laws or any applicable foreign or state securities Law.

(b) Purchaser qualifies as an "accredited investor," as such term is defined in Rule 501(a) promulgated pursuant to the Securities Act.

(c) Purchaser understands that the acquisition of the Shares to be acquired by it pursuant to the terms of this Agreement involves substantial risk. Purchaser and its officers have experience as an investor in securities and equity interests of companies such as the ones being transferred pursuant to this Agreement, and Purchaser can bear the economic risk of its investment (which may be for an indefinite period) and has such knowledge and experience in financial or business matters that Purchaser is capable of evaluating the merits and risks of its investment in the Shares to be acquired by it pursuant to the transactions contemplated hereby.

(d) Purchaser understands that the Shares to be acquired by it pursuant to this Agreement have not been registered under the Securities Act. Purchaser acknowledges that such securities may not be transferred, sold, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act and any other provision of applicable state securities Laws or pursuant to an applicable exemption therefrom.

Section 5.9 Investigation by Purchaser; Company's Liability. Purchaser has conducted its own independent investigation, verification, review and analysis of the business, operations, assets, Liabilities, results of operations, financial condition, technology and prospects of the Company, which investigation, review and analysis was conducted by Purchaser and its Affiliates and, to the extent Purchaser deemed appropriate, by Purchaser's Representatives. Purchaser acknowledges that it and its Representatives have been provided adequate access to the personnel, properties, premises and records of the Company for such purpose. In entering into this Agreement, Purchaser acknowledges that it has relied solely upon the aforementioned investigation, review and analysis and not on any factual representations or opinions of the Company, any Stockholder or any Representative of the Company or any Stockholder (except the specific representations and warranties set forth in Article III and Article IV), and Purchaser acknowledges and agrees, to the fullest extent permitted by law, that:

(a) none of the Stockholders or the Company or any of their respective directors, officers, trustees, employees, Affiliates, controlling Persons, agents, advisors or Representatives makes or has made any oral or written representation or warranty, either express or implied, as to the accuracy or completeness of any of the information set forth in management presentations relating to the Company made available to Purchaser, its Affiliates or its Representatives, in materials made available in any "data room" (virtual or otherwise), including any cost estimates delivered or made available, financial projections or other projections, in presentations by the management of the Company, in "break-out" discussions, in responses to questions submitted by or on behalf of Purchaser, its Affiliates or its Representatives, whether orally or in writing, in materials prepared by or on behalf of the Company, or in any other form (such information, collectively, "Due Diligence Materials"), in each case in expectation or furtherance of the transactions contemplated by this Agreement, including by omission from the Due Diligence Materials delivered or made available to Purchaser, its Affiliates or its Representatives; and

(b) none of the Stockholders or the Company or any of their respective directors, officers, employees, trustees, Affiliates, controlling Persons, agents, advisors or Representatives shall have any liability or responsibility whatsoever to Purchaser or its directors, officers, employees, Affiliates, controlling Persons, agents or representatives on any basis (including in contract or tort, under federal or state securities laws or otherwise) based upon any information provided or made available, or statements made (including set forth in management summaries relating to the Company provided to Purchaser, in materials furnished in the on-line data site prepared on behalf of the Company, in presentations by the Company's management or otherwise), to Purchaser or its directors, officers, employees, Affiliates, controlling Persons, advisors, agents or Representatives (or any omissions therefrom), except that the foregoing limitations shall not apply with respect to the specific representations and warranties set forth in Article III and Article IV of this Agreement and nothing in this Section 5.9 shall limit any

Person's (including Purchaser's) right to bring claims based on fraud, intentional misrepresentation or willful breach.

Section 5.10 Exclusivity of Representations. The representations and warranties made by Purchaser in this Article V are the exclusive representations and warranties made by Purchaser. Purchaser hereby disclaims any other express or implied representations or warranties with respect to itself.

ARTICLE VI

COVENANTS

Section 6.1 Conduct of Business of the Company. (a) During the period commencing on the date hereof and ending on the earlier of the termination of this Agreement in accordance with its terms or the Closing Date (the "Pre-Closing Period"), the Stockholders shall cause the Company and its Subsidiaries to (i) operate the business of the Company and of its Subsidiaries in the ordinary course of business in all material respects consistent with past practice; (ii) use commercially reasonable efforts to maintain and preserve the present business organizations, assets and technology of the Company and its Subsidiaries; (iii) use commercially reasonable efforts to keep available the services of the employees of the Company and its Subsidiaries; and (iv) use commercially reasonable efforts to maintain and preserve the relationships and good will of the Company and its Subsidiaries with customers, suppliers and others having business dealings with the Company or any of its Subsidiaries.

(b) Without limiting the generality of the foregoing Section 6.1(a), during the Pre-Closing Period, except as (x) otherwise expressly provided herein, or required by an existing Contract to which the Company or any Subsidiary is a party, (y) otherwise disclosed elsewhere in the Disclosure Schedules and the description of the facts regarding the event, item or matter so disclosed is adequate so as to make reasonably clear or otherwise make Purchaser reasonably aware that such disclosure is applicable or (z) as required by any Law applicable to the Stockholders or the Company or any of its Subsidiaries, the Stockholders shall cause the Company and each of its Subsidiaries not to take any of the following actions without the prior written consent of Purchaser, not to be unreasonably withheld, delayed or conditioned:

- (i) make any amendment to its Organizational Documents;
- (ii) issue, sell, grant, pledge or otherwise dispose of or grant or suffer to exist any Lien with respect to any of its capital stock, or grant any options, warrants or other rights to acquire any such capital stock or other interest or any instrument convertible into or exchangeable or exercisable for any such capital stock or other interest;
- (iii) adopt any plan of merger, consolidation, reorganization, liquidation or dissolution, file a petition in bankruptcy under any provisions of federal or state bankruptcy Law or consent to the filing of any bankruptcy petition against it under any similar Law;
- (iv) create any Subsidiary;

(v) (A) declare, accrue, set aside or pay any dividend or make any other distribution on or in respect of its capital stock or other securities (other than (1) in each case, to the Company or (2) cash dividends to the Stockholders the payment of which the Stockholders reasonably determine would not cause Closing Working Capital to be less than the Target Working Capital), (B) redeem, repurchase or otherwise reacquire, split, combine or reclassify any of its capital stock or otherwise change its capital structure or (C) engage in any transaction or series of transactions the purpose of which is to raise cash;

(vi) make any changes in any accounting methods, principles or practices except as required by a change in GAAP;

(vii) change in any material respect the policies or practices regarding accounts receivable or accounts payable or fail to manage working capital generally in accordance with past practices;

(viii) (A) accelerate, terminate, cancel, renew, amend, grant a waiver under or otherwise modify any Material Contract or any Contract that would constitute a Material Contract if in effect as of the date hereof or (B) enter into any Contract that would constitute a Material Contract if in effect as of the date hereof;

(ix) other than pursuant to a Material Contract set forth on Schedule 4.15(a)(iv), make any capital expenditures in excess of [REDACTED] individually or [REDACTED] in the aggregate;

(x) grant or suffer to exist any new material Lien on any of its properties or assets, tangible or intangible;

(xi) sell, lease, pledge, abandon, license assign or otherwise dispose of any of its assets, properties or rights except (A) sales of inventory in the ordinary course of business consistent with past practice and (B) sales of other assets in the ordinary course of business consistent with past practice with a sales price not in excess of [REDACTED] individually or [REDACTED] in the aggregate;

(xii) purchase or acquire, directly or indirectly (including by merger, consolidation, or acquisition of stock or assets or any other business combination), any corporation, partnership, other business organization or division thereof or any other business or any equity interest in any Person;

(xiii) purchase, lease or otherwise acquire any property or assets for an amount in excess of [REDACTED] individually or [REDACTED] in the aggregate, except for purchases of inventory or supplies in the ordinary course of business consistent with past practice;

(xiv) enter into a new line of business or abandon or discontinue any existing line of business;

(xv) settle, pay, discharge or satisfy any Action where such settlement, payment, discharge or satisfaction would (A) require the payment of (1) an amount in excess of

██████ or (2) any amount following the Closing or (B) impose any restrictions or limitations upon its operations or business, whether before or after the Closing;

(xvi) commence any Action other than for the routine collection of invoices or as expressly contemplated by or in connection with this Agreement;

(xvii) except as required by applicable Law or by any Employee Benefit Plan in effect as of the date of this Agreement, (A) increase the compensation payable or that could become payable by the Company or any of its Subsidiaries to officers or employees, other than increases in compensation to employees other than officers which are made in the ordinary course of business consistent with past practice, (B) establish, adopt, enter into, amend, terminate, grant a waiver of any rights, exercise any discretion under, or take any action to accelerate rights under (1) any Employee Benefit Plan, (2) any other agreement, plan, policy, program or arrangement maintained by the Company or any of its Subsidiaries, or to which the Company or any of its Subsidiaries contributes (or has an obligation to contribute) or is a party, in each case for the benefit of current or former Company Employees or (z) any plan, agreement, program, policy, trust, fund or other arrangement that would be an Employee Benefit Plan if it were in existence as of the date of this Agreement, or (C) hire or terminate the employment or services of (other than for cause) any officer, employee, independent contractor or consultant who has a base salary greater than ██████.

(xviii) (A) terminate, fail to renew, abandon, cancel, let lapse, sell, transfer ownership or otherwise dispose of, pledge or grant other similar rights to any Person or entity under, any of its Intellectual Property, or (B) grant any license or sublicense to any Intellectual Property except for non-exclusive licenses to service providers in the ordinary course of business consistent with past practice;

(xix) enter into any transaction with any of its Affiliates; or

(xx) terminate, let lapse or materially amend or modify any insurance policy maintained by it unless such policy is replaced by a reasonably comparable policy.

Section 6.2 Access to Information. (a) During the Pre-Closing Period, the Stockholders shall cause the Company and each of its Subsidiaries to provide Purchaser and its Representatives with reasonable access to (i) all of the properties, assets, Contracts, books and records and other documents, data and information (including all financial information and reports regarding or otherwise relating to the Company or any of its Subsidiaries, including any monthly or quarterly unaudited consolidated balance sheets and the related statements of income, consolidated income, cash flows and stockholders' equity), (ii) all Company Employees and (iii) any other information concerning or otherwise relating to the business, properties, assets and personnel of the Company or any of its Subsidiaries as Purchaser or any of its Representatives may reasonably request. All access and investigation pursuant to this Section 6.2(a) shall be conducted during normal business hours, upon reasonable advance notice, and in such a manner as not to unreasonably interfere in any material respect with the conduct of the business of the Company.

(b) No information or knowledge obtained in any investigation by Purchaser or other information received by Purchaser pursuant to Section 6.2(a) shall operate as a waiver or be deemed to modify or otherwise affect any representation, warranty or agreement contained herein or in any certificate, document or other instrument delivered in connection herewith, the conditions to the obligations of the parties to consummate the Closing in Article VII or otherwise prejudice in any way the rights and remedies of Purchaser hereunder, nor shall any such information, knowledge or investigation be deemed to affect or modify Purchaser's reliance on the representations, warranties, covenants and agreements made by Stockholders herein.

Section 6.3 Notification of Certain Matters. During the Pre-Closing Period, the Stockholders shall, and shall cause the Company and each of its Subsidiaries to, promptly notify Purchaser of (a) any notice or other communication from any Governmental Body in connection with the transactions contemplated by this Agreement; (b) any notice from any Person alleging that the Consent of such Person is or may be required in connection with the transactions contemplated by this Agreement; (c) any Action commenced or threatened against any Stockholder or the Company or any of its Subsidiaries in connection with the transactions contemplated by this Agreement; (d) the occurrence of any event that would reasonably be expected to cause any representation or warranty of any Stockholder contained in this Agreement to be untrue or inaccurate at or prior to the Closing; (e) any failure of any Stockholder to comply with any of its covenants or agreements hereunder; or (f) the occurrence of any event that could result in any of the conditions set forth Article VII becoming incapable of being satisfied; provided, however, that the delivery of any notice by the Stockholders and the information or knowledge obtained by Purchaser pursuant to this Section 6.3 shall not (i) affect or be deemed to affect or modify any representation, warranty, covenant or agreement contained herein, the conditions to the obligations of the parties to consummate the Closing in Article VII or otherwise prejudice in any way the rights and remedies of Purchaser hereunder, including pursuant to Article IX, (ii) be deemed to affect or modify Purchaser's reliance on the representations, warranties, covenants and agreements made by the Stockholders in this Agreement or (iii) be deemed to amend or supplement the Disclosure Schedules or prevent or cure any misrepresentation, breach of warranty or breach of covenant by any Stockholder.

Section 6.4 Efforts to Consummate. Subject to Section 6.5 and Section 6.6, during the Pre-Closing Period, Purchaser and each Stockholder shall, and the Stockholders shall cause the Company and each of its Subsidiaries to, use commercially reasonable efforts (unless, with respect to any action, another standard of performance is expressly provided for herein) to take, or cause to be taken, all actions and to do, or cause to be done, all things reasonably necessary to consummate and make effective the transactions contemplated by this Agreement, including satisfaction (but not waiver) of the conditions to Closing set forth in Article VII. Nothing in this Section 6.4 nor in Section 6.5 below, shall require Purchaser to (a) consent to any action or omission by any Stockholder or the Company that would be inconsistent with Section 6.1 absent such consent or (b) agree to amend or waive any provision of this Agreement.

Section 6.5 Consents. During the Pre-Closing Period Purchaser and each Stockholder shall, and the Stockholders shall cause the Company and each of its Subsidiaries to, use commercially reasonable efforts to give all notices to, and obtain all Consents from, all Persons required, necessary or advisable pursuant to any Material Contract (provided, that the

Company shall not be required to adversely amend or modify any such Material Contract in connection therewith unless such amendment or modification is effective only after the Closing), any Permit of the Company or any of its Subsidiaries or any insurance policy required to be set forth in Schedule 4.20, and the Parties shall equally share any reasonable costs and expenses payable to any Person in connection with obtaining any such Consents.

Section 6.6 Governmental Approvals. (a) Subject to the other terms and conditions of this Section 6.6 during the Pre-Closing Period, each of Purchaser and each Stockholder shall, and the Stockholders shall cause the Company and its Subsidiaries to, use commercially reasonable efforts to (i) obtain, or cause to be obtained, all Consents from Governmental Bodies that may be or become necessary in connection with the consummation of the transactions contemplated by this Agreement, including to cause the waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") to terminate or expire, (ii) respond to any requests for information made by any Governmental Body, including the U.S. Federal Trade Commission ("FTC") or the U.S. Department of Justice ("DOJ") and (iii) reasonably cooperate with the other party in seeking to obtain all such Consents. Purchaser and the Stockholders shall, as promptly as reasonably practicable, prepare and file (A) required Notification and Report Forms under the HSR Act with the FTC and the DOJ, (B) required notifications, filings, registrations, submissions and other materials required or necessary under any other applicable Antitrust Law and (C) notifications, filings, registrations, submissions or other materials required or necessary to obtain the other Consents of Governmental Entities listed in Schedule 6.6(a). All filings made in connection with the foregoing sentence shall be made in substantial compliance with the requirements of applicable Law, including Antitrust Laws. All filing fees payable in connection with the notifications, filings, registrations, submissions or other materials contemplated by this Section 6.6(a) shall be split equally by Purchaser and the Stockholders.

(b) To the extent not prohibited by applicable Law, Purchaser and each Stockholder shall, and the Stockholders shall cause the Company and each of its Subsidiaries to, (i) promptly notify and furnish the other party copies of any correspondence or communication (including, in the case of any oral correspondence or communication, a summary thereof) between it or any of its Affiliates or any of their respective Representatives, on the one hand, and any Governmental Body, on the other hand, or any filing such party submits to any Governmental Body, (ii) consult with and permit the other party to review in advance any proposed filing and any written or oral communication or correspondence by such party to any Governmental Body and (iii) consider in good faith the views of such other party in connection with any proposed filing and any written or oral communication or correspondence to any Governmental Body, in each case, to the extent relating to the subject matter of this Section 6.6 or the transactions contemplated by this Agreement. Neither Purchaser nor any Stockholder shall agree to, or permit any of its Affiliates (including the Company and its Subsidiaries) or Representatives to, participate in any meeting or discussion with any Governmental Body in respect of any filings, investigation, inquiry or any other matter contemplated by this Section 6.6 or any transaction contemplated by this Agreement unless it consults with the other party in advance and, to the extent permitted by such Governmental Body, gives the other party the opportunity to attend and participate in such meeting or discussion. Notwithstanding anything herein to the contrary, Purchaser shall have, except where prohibited by applicable Law, sole and complete responsibility for determining the strategy for dealing with any Governmental Body

regarding the application of any Antitrust Laws to the transactions contemplated by this Agreement.

Section 6.7 Employee Benefits. (a) (i) For the 1 year period immediately following the Closing Date, Purchaser shall provide or cause to be provided to each Company Employee who remains employed by Purchaser or its Subsidiaries a salary or wage level at least equal to the salary or wage level to which such Company Employee was entitled immediately prior to the Closing Date and (ii) for the period commencing on the Closing Date and ending on the first anniversary of the Closing Date, Purchaser shall provide or cause to be provided to each Company Employee who remains employed by Purchaser or its Subsidiaries employee benefits that are substantially comparable in the aggregate to the employee benefits provided to Company Employees under the Employee Benefit Plans (excluding defined benefit pension plans and non-qualified deferred compensation plans) immediately prior to the Closing Date; provided, that commencing no earlier than 12:00am EST on January 1, 2016, Purchaser may elect to provide or cause to be provided to any Company Employee who remains employed by Purchaser or its Subsidiaries employee benefits that are substantially comparable in the aggregate to the employee benefits provided to a similarly situated employee of Purchaser under Purchaser's employee benefit plans. Notwithstanding the foregoing sentence (but not in limitation thereof), following the Closing Date, (A) subject to Section 6.7(e), Purchaser may terminate or cause to be terminated the employment of any Company Employee subject to the payment and satisfaction of severance benefits and other entitlements of such Company Employee set forth in Section 6.7(a) and (B) Purchaser shall cause the Company's annual bonus plan (as described on Schedule 6.7(a)(ii)(B)) to be maintained for the period commencing on the Closing Date through December 31, 2015 in accordance with the terms of such plan.

(b) Unless otherwise provided in a written agreement or offer letter with a Company Employee, Purchaser shall provide or cause to be provided to any Company Employee whose employment is terminated during the 1-year period immediately following the Closing Date severance benefits in accordance with the terms and conditions of Purchaser's severance plans, practices and policies for similarly situated employees of Purchaser, as in effect at the time of such termination.

(c) Following the Closing Date, to the extent permitted by applicable Law, (i) Purchaser shall use commercially reasonable efforts to ensure, or cause to ensure, that no limitations or exclusions as to pre-existing conditions, evidence of insurability or good health, waiting periods or actively-at-work exclusions or other limitations or restrictions on coverage are applicable to any Company Employees or their dependents or beneficiaries under any welfare benefit plans in which such Company Employees or their dependents or beneficiaries may be eligible to participate and (ii) Purchaser shall provide or cause to be provided that any costs or expenses incurred by Company Employees (and their dependents or beneficiaries) up to (and including) the Closing Date shall be taken into account for purposes of satisfying applicable deductible, co-payment, coinsurance, maximum out-of-pocket provisions and like adjustments or limitations on coverage under any such welfare benefit plans.

(d) With respect to each employee benefit plan, policy or practice, including severance, vacation and paid time off plans, policies or practices, sponsored or maintained by Purchaser or its Affiliates (including the Company and its Subsidiaries following the Closing) in

which the Company Employees are eligible to participate, Purchaser shall grant, or cause to be granted to, all Company Employees from and after the Closing Date credit for all service with the Company, and their respective predecessors, prior to the Closing Date for purposes of eligibility to participate, vesting credit, eligibility to commence benefits, benefit accrual and severance, but excluding benefit accrual under any defined benefit pension plan and any such credit that would result in a duplication of benefits.

(e) For the 1 year period immediately following the Closing Date, Purchaser will not (i) effectuate a “plant closing” (as defined in the WARN Act) affecting (A) any U.S. site of employment or (B) one or more U.S. facilities or operating units within any U.S. site of employment or facility, in each case, of the Company and its Subsidiaries or (ii) cause a “mass layoff” to occur (as defined in the WARN Act) affecting any U.S. site of employment or facility of the Company and its Subsidiaries. For at least the 90-day period following the Closing Date, Purchaser will not cause any of the Company Employees in the U.S. to suffer an “employment loss” (as defined in the WARN Act).

(f) The Company shall take all necessary actions (including, without limitation, amending the Company NQDC Plan) to (i) properly terminate the Company NQDC Plan in accordance with its terms and applicable Law prior to the Closing Date pursuant to Treasury Regulation § 1.409A-3(j)(4)(ix)(B) effective as of the Closing Date, and (ii) properly distribute all benefits under the Company NQDC on or within 30 days after the Closing Date, in each case in a manner such that neither Purchaser nor the Company and its Subsidiaries shall have any liability with respect to the Company NQDC Plan or the benefits thereunder other than the obligation to pay such benefits at or following the Closing Date and withhold applicable Taxes thereon.

(g) Nothing in this Agreement, whether express or implied, shall (i) confer upon any Company Employee any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, including any right to employment or continued employment for any period or terms of employment, (ii) be interpreted to prevent or restrict the Company or any of its Subsidiaries from modifying or terminating the employment or terms of employment of any Company Employee, including the amendment or termination of any employee benefit or compensation plan, program or arrangement, after the Closing Date, subject to the provisions of this Section 6.7; or (iii) be treated as an amendment or other modification of any Employee Benefit Plan or other employee benefit plan or arrangement.

Section 6.8 Indemnity; Directors’ and Officers’ Insurance; Fiduciary and Employee Benefit Insurance. (a) Purchaser agrees to cause the Company to ensure that all rights to indemnification now existing in favor of any individual who, at or prior to the Closing Date, was a director, manager, officer, member, employee or agent of the Company or who, at the request of the Company, served as a director, manager, officer, member, trustee or fiduciary of another corporation, limited liability company, partnership, joint venture, trust, pension or other employee benefit plan or enterprise (collectively, with such individual’s heirs, executors or administrators, the “Indemnified Persons”) as provided in the respective governing documents and indemnification agreements to which the Company are a party, in each case as set forth in Schedule 6.8(a), shall survive the Closing and shall continue in full force and effect for a period of not less than 6 years from the Closing Date and indemnification agreements and the

provisions with respect to indemnification and limitations on liability set forth in such charters and by-laws shall not be amended, repealed or otherwise modified; provided, that in the event any claim or claims are asserted or made within such 6 year period, all rights to indemnification in respect of any such claim or claims shall continue until final disposition of any and all such claims.

(b) At the Closing Date, Purchaser shall cause the Company to purchase (at Purchaser's sole cost and expense) and maintain in effect for a period of 6 years thereafter, (i) a tail policy to the current policy of directors' and officers' liability insurance maintained by the Company, which tail policy shall be effective for a period from the Closing through and including the date 6 years after the Closing Date with respect to claims arising from facts or events that occurred on or before the Closing, and which tail policy shall contain substantially the same coverage and amounts as, and contain terms and conditions no less advantageous than, in the aggregate, the coverage currently provided by such current policy and (ii) "run-off" coverage as provided (A) by the Company's directors' and officers' liability insurance policies and (B) by the Company's fiduciary and employee benefit policies, in each case, covering those Persons who are covered on the date of this Agreement by such policies and with terms, conditions, retentions and limits of liability that are no less advantageous than the coverage provided under the Company's existing policies.

(c) Notwithstanding any other provisions hereof, the obligations of Purchaser contained in this Section 6.8 shall be binding upon the successors and assigns of Purchaser. The obligations of Purchaser under this Section 6.8 shall survive the Closing and shall not be terminated or modified in such a manner as to affect adversely any Indemnified Person to whom this Section 6.8 applies without the consent of such affected Indemnified Person (it being expressly agreed that the Indemnified Persons to whom this Section 6.8 applies shall be third-party beneficiaries of this Section 6.8, each of whom may enforce the provisions of this Section 6.8).

Section 6.9 Public Announcements. Purchaser and the Stockholders' Representative each agree to (a) consult with each other before any party or the Company issues any press release or otherwise makes any public statement with respect to the transactions contemplated by this Agreement or the Escrow Agreement, (b) provide to the other party for review a copy of any such press release or public statement and (c) not issue (and the Stockholders shall cause the Company to not issue) any such press release or make any such public statement prior to such consultation and review and the receipt of the prior consent of the other parties to this Agreement, unless required by applicable Law.

Section 6.10 Non-competition; Non-solicitation. Each Stockholder agrees that:

(a) From the Closing Date until the date that is 2 years after the Closing Date, such Stockholder shall not, and shall cause such Stockholder's Affiliates not to, without the prior written consent of Purchaser (which consent may be withheld for any reason), directly or indirectly, (i) hire or solicit for employment any Company Employee or (ii) induce or encourage any such employee to no longer be employed by a Company or any of its Subsidiaries.

(b) From the Closing Date until the date that is 2 years after the Closing Date, such Stockholder shall not, and shall cause such Stockholder's Affiliates not to, without the prior written consent of Purchaser (which consent may be withheld for any reason), directly or indirectly, (i) engage in the Competing Business anywhere in the world, (ii) own any equity interest in, or operate, control or participate (including as a joint venture partner, agent, representative, consultant or lender) in any Person that engages directly or indirectly in the Competing Business anywhere in the world, (iii) solicit any customers (or potential customers) of the Company or any of its Subsidiaries with respect to a Competing Business or (iv) intentionally interfere with the business relationships between either Company or any of its Subsidiaries and any of its customers or suppliers.

(c) Notwithstanding anything herein to the contrary, the prohibitions in Section 6.10(b) shall not apply to:

(i) any acquisition (whether through the acquisition of assets, securities or other ownership interests or a merger, consolidation, share exchange, business combination, reorganization, recapitalization or other similar transaction) by a Stockholder or such Stockholder's Affiliates of all or any part of a business or Person that is engaged in the Competing Business where the revenues of the acquired Competing Business represent no more than 5% of the aggregate consolidated revenues of such acquired business or Person, as applicable, for such business's or Person's most recently completed fiscal year; or

(ii) the ownership by a Stockholder or such Stockholder's Affiliates in the aggregate, directly or indirectly, of less than 5% of any class of the securities of any Person traded on a national or international securities exchange.

(d) In the event that any of the Stockholders or any of their successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and other assets to any Person, then, and in each such case, such Stockholder shall cause proper provision to be made so that such successor or assign shall expressly assume the obligations set forth in this Section 6.10.

(e) Purchaser and each Stockholder acknowledge that (i) the covenants set forth in this Section 6.10 are an essential element of this Agreement and that, but for these covenants, the Parties would not have entered into this Agreement, and (ii) this Section 6.10 constitutes an independent covenant and shall not be affected by performance or nonperformance of any other provision of this Agreement or any other document contemplated by this Agreement.

(f) It is the intention of the Parties that if any restriction or covenant contained in this Section 6.10 is held to cover a geographic area or to be for a length of time which is not permitted by applicable Law, or in any way construed to be too broad or to any extent invalid, such restriction or covenant shall not be construed to be null, void and of no effect, but to the extent such restriction or covenant would be valid or enforceable under applicable Law, a court of competent jurisdiction shall construe and interpret or reform this Section 6.10 to provide for a covenant having the maximum enforceable geographic area,

time period and other provisions (not greater than those contained in this Section 6.10 that would be valid and enforceable under such applicable Law.

Section 6.11 Termination of Certain Agreements. Prior to the Closing, the Stockholders shall cause each of the Contracts or other arrangements described on Schedule 4.18 to be terminated without any cost or Liability of the Company or any Subsidiary of the Company.

Section 6.12 Confidentiality. From and after the Closing, each Stockholder shall, and shall cause its respective Affiliates and Representatives to, keep confidential any and all non-public information relating to Purchaser, the Company and its Subsidiaries; provided, however, that the Stockholders shall not be liable hereunder with respect to any disclosure to the extent such disclosure is determined by such Stockholder (with the advice of counsel) to be required by any applicable Law or Order. In the event that a Stockholder or any of its Affiliates or Representatives is required by any applicable Law or Order to disclose any such non-public information, such Stockholder shall, (a) to the extent permissible by such applicable Law or Order, provide Purchaser with prompt written notice of such requirement, (b) disclose only that information that such Stockholder determines (with the advice of counsel) is required by such applicable Law or Order to be disclosed and (c) use reasonable efforts to preserve the confidentiality of such non-public information, including by, at Purchaser's request, reasonably cooperating with Purchaser to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded such non-public information. Notwithstanding the foregoing, such non-public information shall not include information that (i) is or becomes available to the public after the Closing other than as a result of a disclosure by a Stockholder or its Affiliates or Representatives in breach of this Section 6.12 or (ii) becomes available to the Stockholders or their Affiliates or Representatives after the Closing from a source other than Purchaser or its Affiliates or Representatives if the source of such information is not known by any of the Stockholders or their Affiliates or Representatives to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, Purchaser or its Affiliates with respect to such information.

Section 6.13 Conflicts; Privileges. It is acknowledged by each of the parties hereto that the Stockholders and the Stockholders' Representative have retained DLA to act as counsel in connection with the transactions contemplated hereby and that DLA has not acted as counsel for any other Person in connection with the transactions contemplated hereby and that no other party to this Agreement or Person has the status of a client of DLA for conflict of interest or any other purposes as a result thereof. Purchaser hereby agrees that, in the event that a dispute arises between Purchaser or any of its Affiliates (including the Company and any of their Affiliates) and the Stockholders or the Stockholders' Representative or any of their respective Affiliates (including the Company), DLA may represent the Stockholders, the Stockholders' Representative or any such Affiliate in such dispute even though the interests of the Stockholders, the Stockholders' Representative or such Affiliate may be directly adverse to Purchaser or any of its Affiliates (including the Company), or may be handling ongoing matters for Purchaser or the Company, and Purchaser (i) hereby waives, on behalf of itself and the Company and each of their respective Affiliates, any claim they have or may have that DLA has a conflict of interest in connection with or is otherwise prohibited from engaging in such representation, and (ii) agrees that, in the event that a dispute arises after the Closing between Purchaser or any of its Affiliates (including the Company) and the Stockholders, the

Stockholders' Representative or any of their respective Affiliates, DLA may represent the Stockholders, the Stockholders' Representative or any such Affiliate in such dispute even though the interest of any such party may be directly adverse to Purchaser or any of its Affiliates (including the Company). Purchaser further agrees that, as to all communications among DLA, the Company and the Stockholders and the Stockholders' Representative or any of their respective Affiliates to the extent they relate in any way to the transactions contemplated by this Agreement, the attorney-client privilege, the expectation of client confidence and all other rights to any evidentiary privilege belong to the Stockholders and the Stockholders' Representative and may be controlled by the Stockholders' Representative and shall not pass to or be claimed by Purchaser or the Company. Purchaser agrees to take, and to cause their respective Affiliates (including the Company) to take, all steps necessary to implement the intent of this Section 6.13. The Stockholders, the Stockholders' Representative and Purchaser further agree that DLA and its partners and employees are third-party beneficiaries of this Section 6.13.

Section 6.14 Tax Matters.

(a) The Company, Purchaser and the Stockholders agree that the transactions contemplated by this Agreement are intended to be treated for Tax purposes as a purchase by Purchaser of the stock of the Company and shall file all Tax Returns consistent with such treatment and not take any position or action inconsistent with such treatment.

(b) At Purchaser's option, which shall be exercised by providing written notice to the Stockholders' Representative no later than 180 days after Closing, the Company and each Stockholder shall join with Purchaser in making an election under Code Section 338(h)(10) (and any other corresponding election under state, local and non-US tax law) with respect to the purchase and sale of the Shares hereunder (collectively, a "Section 338(h)(10) Election"). Within 15 days of Purchaser's request, the Stockholders' Representative shall deliver to Purchaser a validly executed copy of any form identified by Purchaser as necessary to give effect to the Section 338(h)(10) Election for state, local and non-U.S. Tax purposes. The Stockholders shall include any income, gain, loss, deduction, or other tax item resulting from the Section 338(h)(10) Election on their Tax Returns to the extent required by applicable law. The Stockholders shall also pay any Tax imposed on the Company or any of its Subsidiaries attributable to the making of the Section 338(h)(10) Election, including (i) any Tax imposed under Code Section 1374, (ii) any tax imposed under Treasury Regulations Section 1.338(h)(10)-1(d)(2), or (iii) any state, local, or non-US Tax imposed on the Company's or any of its Subsidiaries' gain, and the Stockholders shall indemnify Purchaser, the Company and its Subsidiaries against any adverse consequences arising out of any failure to pay any such Taxes.

(c) In anticipation of Purchaser's determination whether to make a Section 338(h)(10) Election, within 60 days following the Closing Date, Purchaser shall prepare or cause to be prepared an allocation of the purchase price (as determined for Tax purposes) among the underlying assets of the Company and its Subsidiaries in accordance with the methodology set forth on Exhibit C (the "Purchase Price Allocation"). If the purchase price paid by Purchaser to the Stockholders pursuant to this Agreement is adjusted in any manner as provided in this Agreement, the parties shall adjust the Purchase Price Allocation using the same methodology as that used in Exhibit C to reflect such adjustments to the purchase price paid pursuant to this Agreement.

(d) If Purchaser elects to make a Section 338(h)(10) Election, Purchaser, the Company and the Stockholders shall, except as otherwise provided in the following sentence, (i) file all Tax Returns (including IRS Form 8023 and IRS Form 8883) consistent with the 338(h)(10) Election and the Purchase Price Allocation, (ii) not take any action inconsistent therewith upon any audit or examination of any Tax Return or in any other filing or proceeding relating to Taxes and (iii) cooperate in case of a challenge by a Governmental or Regulatory Authority to the 338(h)(10) Election or to such allocation. If required pursuant to a determination under Section 1313(a)(1) of the Code or any similar provision of any Law, Purchaser, the Company and the Stockholders shall (A) amend all Tax Returns (including IRS Form 8023 and IRS Form 8883) consistent with such determination and (B) not take any action inconsistent therewith upon any audit or examination of any Tax Return or in any other filing or proceeding relating to Taxes. If any Stockholder is required to pay additional Taxes as a result of such determination, such Taxes shall be borne solely by the Stockholders and none of the Purchaser, the Company or any of their respective Affiliates shall have any liability therefor.

(e) Purchaser shall prepare or cause to be prepared all other Tax Returns of the Company; provided, however, that such Tax Return for a Straddle Period (a "**Straddle Period Return**") shall be prepared in accordance with Section 6.14(h). Purchaser shall submit each such Straddle Period Return to the Stockholders' Representative at least 20 days prior to the due date for the filing of such Straddle Period Return (taking into account any valid extensions of time to file) and the Stockholders' Representative shall have the right to review, comment on and approve such Tax Return, at the Stockholders' cost and expense, and Purchaser shall report all items with respect to the portion of the Straddle Period ending on the Closing Date in accordance with the instructions of the Stockholders' Representative. The Stockholders' Representative, on behalf of the Stockholders, shall pay to Purchaser within 20 days after the date on which Taxes are paid with respect to each Straddle Period Return an amount equal to the Taxes shown on such Straddle Period Return which are allocable to the portion of the Straddle Period ending on the Closing Date, as determined in accordance with Section 6.14(h).

(f) For purposes of apportioning liability for Taxes in connection with any Tax Return for a period that begins on or prior to the Closing Date and ends after the Closing Date (a "**Straddle Period**") (i) in the case of Taxes based upon or related to income or receipts, the amount of any such Taxes allocable to the portion of the taxable period ending on the Closing Date shall be determined based on an interim closing of the books as of the close of business on the Closing Date; and (ii) in the case of Taxes other than Taxes described in Section 6.14(f)(i), the amount of such Taxes allocable to the portion of the taxable period ending on the Closing Date shall be the product of (A) the amount of such Taxes for the entire period and (B) a fraction the numerator of which is the number of calendar days in the period ending with the Closing Date and the denominator of which is the number of calendar days in the entire period. For the avoidance of any doubt, the Company's and its Subsidiaries' items of income, gain, loss and other Tax items for the Tax year ending December 31, 2015 shall be allocated among Purchaser and the Stockholders using the "closing the books" method as of the Closing Date. Purchaser agrees that (1) by operation of Law the Taxable year of the Company will end at the close of the day on the Closing Date for US federal Income Tax purposes, and (2) it shall, in accordance with the General Legal Advice Memorandum 2012-010 (November 30, 2012) issued by the Office of Chief Counsel Internal Revenue Service, cause the Company to report the deductibility of the Bonus Plan Payments, the Company Transaction Expenses, and all

Tax deductions that arise or become available to the Company or its Subsidiaries as a result of payment of compensation, interest, option termination or redemption, investment bank fees or other expenses directly related to the consummation of the transactions contemplated by this Agreement, on the Company's Tax Return for the short Tax period ending on the Closing Date and (3) all other items of income, deduction, loss or credit shall be reported on the Company's Tax Return for the short Tax period ending on the Closing Date on the basis of an actual closing of the books as of the close of the Closing Date. Neither Purchaser nor any Affiliate thereof shall make any election or take any position to the contrary on any Tax Return. Any Taxes resulting from transactions undertaken by Purchaser occurring on the Closing Date after the Closing outside of the ordinary course of business (other than as specifically set forth in this Agreement) shall be allocated to the post-Closing period.

(g) The parties hereto will cooperate fully, as and to the extent reasonably requested by the other party, in connection with preparation and filing of any Tax Return or any claim for refund and in connection with any audit, litigation or other proceeding with respect to the Taxes of the Company or any of its Subsidiaries. Such cooperation will include the retention and (upon the other party's request) the provision of records and information that are reasonably relevant to any such proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Company and the Stockholders' Representative will retain all books and records with respect to Tax matters pertinent to the Company and its Subsidiaries relating to any Tax period beginning before the Closing Date until 30 days after the expiration of the statute or period of limitations of the respective Tax periods. The party requesting such cooperation will pay the reasonable out-of-pocket expenses of the other party.

(h) Purchaser shall promptly notify the Stockholders' Representative following receipt of any notice of audit or other proceeding relating to any Pre-Closing Returns or Straddle Period Returns. The Stockholders' Representative shall control any audit, litigation or other proceeding regarding any Pre-Closing Returns (including the filing of an amended return); provided, however, that neither the Stockholders nor any of their Affiliates shall enter into any settlement of or otherwise compromise any Tax matter that adversely affects or may adversely affect the Tax liability of Purchaser, the Company or any of its Subsidiaries for any period ending after the Closing Date, including the portion of the Straddle Period that is after the Closing Date, without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed. The Stockholders' Representative shall keep Purchaser fully and timely informed with respect to the commencement, status and nature of any Tax matter. The Stockholders' Representative shall permit Purchaser to review and comment on any documents in connection with such audit, litigation or other proceeding and shall take any reasonable comments into consideration prior to filing any document.

(i) Purchaser shall control all proceedings with respect to any audit or investigation relating to a Straddle Period Return (including any 2015 Tax Return), but Purchaser shall notify the Stockholders' Representative and allow the Stockholders' Representative a reasonable opportunity to participate (at the Stockholders' own cost and expense) in any proceeding related to a Straddle Period. To the extent that any proposed settlement of any claim for Taxes from a Straddle Period could result in an indemnification claim by Purchaser pursuant to Article IX, (i) Purchaser shall keep the Stockholders' Representative fully and timely

informed with respect to the commencement, status and nature of any such Tax matter, (ii) Purchaser shall permit the Stockholders' Representative to review and comment on any documents in connection with such audit, litigation or other proceeding and shall take any reasonable comments into consideration prior to filing and (iii) neither Purchaser nor any of its Affiliates (including the Company and its Subsidiaries) shall settle any such claim for Taxes without the prior written consent of the Stockholders' Representative, which consent shall not be unreasonably withheld. Purchaser shall, at the Stockholders' sole expense, make available or shall cause the Company to make available to Stockholders' Representative any and all books and records of the Company or any of its Subsidiaries and other documents reasonably requested by the Stockholders' Representative and shall make reasonably available employees of the Company and its Subsidiaries to enable Stockholders' Representative to defend, or participate in, any audit or other proceeding with respect to any Pre-Closing Return or Straddle Period Return and shall cooperate with the Stockholders' Representative in defense of such audits.

(j) Notwithstanding anything herein to the contrary, Purchaser shall not file or cause to be filed any amended Tax Returns of the Company or any of its Subsidiaries for any taxable periods that begin prior to the Closing Date (including any 2015 Tax Returns) without first obtaining the prior written consent of the Stockholders' Representative (which consent shall not be unreasonably withheld), unless required by Applicable Law or a determination within the meaning of Section 1313 of the Code (and, if Purchaser determines that such amendment or modification is required by Applicable Law, Purchaser shall first provide prior written notice to the Stockholders' Representative and shall allow the Stockholders' Representative to review and provide reasonable comments to such amendments or modifications prior to filing). Stockholders shall be entitled to receive immediate payment from Purchaser or any of its Affiliates (including the Company and its Subsidiaries) of any refund or credit with respect to Taxes (including refunds and credits arising by reason of amended Tax Returns filed after the Closing Date or otherwise) with respect to any Tax period (or any portion thereof) ending on or prior to the Closing Date related to the Company or any of its Subsidiaries, received by Purchaser or any of its Affiliates (including the Company and its Subsidiaries) as additional consideration in connection with the transactions contemplated by this Agreement. The amount of any refund or credit to which Stockholders are entitled pursuant to preceding sentence shall be determined after reduction for any expenses incurred by Purchaser and its Affiliates associated with obtaining such refund or credit. Purchaser and its Affiliates shall cooperate with the Stockholders' Representative in obtaining any refund to which the Stockholders are entitled under this Section 6.14(j), provided that if the obtaining of such refund requires the filing of an amended Tax Return and Purchaser determines in good faith that the filing of such amended Tax Return would result in adverse Tax consequences to Purchaser, its Affiliates or the Company or any of its Subsidiaries, Purchaser shall not be required to file (or cause to be filed) such an amended Tax Return.

(k) Any stock transfer Taxes, real property transfer Taxes, sales Taxes, documentary stamp Taxes, recording charges and other similar Taxes (but excluding mortgage Taxes) arising from the transactions contemplated by this Agreement shall be borne 50% by the Stockholders and 50% by Purchaser. Each of the parties hereto shall prepare and file, and shall fully cooperate with the other party with respect to the preparation and filing of, any Tax Returns and other filings relating to any such Taxes or charges as may be required.

Section 6.15 Preservation of Records. (a) For a period of 7 years after the Closing Date or such other period required by applicable law, Purchaser shall preserve and retain, all corporate, accounting, legal, auditing, human resources and other books and records of the Company and its Subsidiaries (including any documents relating to any governmental or non-governmental claims, actions, suits, proceedings or investigations) relating to the conduct of the business and operations of the Company and its Subsidiaries prior to the Closing Date. Notwithstanding the foregoing, during such seven-year period, Purchaser may dispose of any such books and records which are offered to, but not accepted by, the Stockholders' Representative. The provisions of this Section 6.15(a) shall cease to apply in the event of a sale or disposition of the Company or any of its Subsidiaries (or its or their respective assets) by Purchaser; provided, however, that Purchaser shall cause the subsequent owner(s) thereof to assume the obligations of Purchaser set forth in this Section 6.15(a).

(b) In the event and for so long as Purchaser, the Stockholders' Representative, the Company or any of its Subsidiaries are actively contesting or defending against any action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand in connection with any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction on or prior to the Closing Date involving the Company or any of its Subsidiaries (other than this Agreement), each of the other parties shall cooperate with it and its counsel in the defense or contest, make available their personnel, and provide such testimony and access to their books and records as shall be necessary or reasonably requested in connection with the defense or contest, all at the sole cost and expense of the contesting or defending party.

Section 6.16 Further Assurances. Following the Closing, and subject to the terms and conditions of this Agreement, Purchaser, the Stockholders' Representative and each of the Stockholders shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments and assurances and take such other actions as may reasonably be requested to carry out and give effect to the transactions contemplated by this Agreement.

Section 6.17 MK Ottens Matters. (a) For a period beginning on the date hereof and ending on the 30th day following the Closing, Purchaser may request, and the Stockholders shall and shall cause the Company and each of its Subsidiaries to, (i) take all steps necessary to transfer (without consideration) such assets and customers of MK Ottens as Purchaser requests to Purchaser, any Affiliates of Purchaser or the Company and (ii) cause MK Ottens to enter into customary transition, tolling or supply arrangements as requested by Purchaser in connection with Purchaser's or the Company's business after the Closing. Purchaser shall be entitled to offer employment to such employees of MK Ottens as Purchaser shall determine.

(b) The Stockholders' obligations under Section 6.17(a) shall be subject to the following:

(i) The effectiveness of such transfer and agreements shall be conditioned upon the Closing.

(ii) To the extent Purchaser wishes to acquire any tangible assets under clause (i) of Section 6.17(a), it shall give notice thereof (including identifying such tangible assets) to the Stockholders prior to the Closing.

(iii) MK Ottens' obligations under any such transition, tolling or supply arrangement shall be limited to providing such services MK Ottens is reasonably able to provide after giving effect to any transfer of tangible assets or employees to Purchaser, any Affiliates of Purchaser or the Company as contemplated by this Section 6.17, and Purchaser shall use commercially reasonable efforts to minimize the term of such arrangements (which in no event shall extend beyond 6 months after the Closing).

(c) Neither Purchaser nor any of its Affiliates (including the Company and its Subsidiaries on and after the Closing) shall be liable for any Liabilities of MK Ottens other than pursuant to any customer Contracts that are transferred to Purchaser, any of its Affiliates or the Company.

(d) The Stockholders shall cause the Company and MK Ottens to cooperate with respect to, and not to take any actions inconsistent with, the matters set forth in this Section 6.17.

ARTICLE VII

CONDITIONS TO CLOSING

Section 7.1 Conditions to Each Party's Obligations. The respective obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver by both Purchaser and the Stockholders' Representative), at or prior to the Closing, of each of the following conditions:

(a) Any applicable waiting period (and any extension thereof) under the HSR Act shall have expired or been terminated.

(b) No Governmental Entity shall have enacted, issued, promulgated, enforced or entered any Law or Order that is in effect and would (i) make the Closing illegal or (ii) otherwise prohibit or enjoin consummation of the transactions contemplated by this Agreement.

(c) No Action shall be pending or threatened against Purchaser, any Stockholder or the Company (or any of their respective Affiliates) (i) by any Person that seeks any of the results set forth in Section 7.1(b) or (ii) by any Governmental Entity in connection with this Agreement or the transactions contemplated hereby.

Section 7.2 Conditions to Purchaser's Obligations. In addition to the conditions set forth in Section 7.1, the obligations of Purchaser to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction, or waiver by Purchaser, of each of the following conditions at or prior to the Closing:

(a) (i) Each of the representations and warranties of the Stockholders set forth in Section 3.1, Section 3.2, Section 3.3, the first sentence of Section 4.1(a), the first sentence of Section 4.1(b), Section 4.2, Section 4.3(a), Section 4.3(b) and Section 4.14 shall be true and correct in all respects as of the date hereof and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (except that any such representations and warranties that are specifically made as of a particular date shall be true and correct in all respects as of such date) and (ii) each of the representations and warranties of the Stockholders contained in Article III and Article IV of this Agreement (other than those set forth in Section 7.2(a)(i)) shall be true and correct (without regard to any qualification as to materiality or Material Adverse Effect included therein) as of the date hereof and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (except that any such representations and warranties that are specifically made as of a particular date shall be true and correct (without regard to any qualification as to materiality or Material Adverse Effect included therein) as of such specified date), except in the case of this clause (ii) for such failures to be true and correct have not had and would not have, individually or in the aggregate, a Material Adverse Effect.

(b) Each Stockholder shall have performed and complied in all material respects with each of the agreements and covenants required to be performed or complied with by such Stockholder on or prior to the Closing Date.

(c) Since the date hereof, no Material Adverse Effect shall have occurred.

(d) Purchaser shall have received a certificate, dated the Closing Date and signed by the Stockholders' Representative, stating on behalf of the Stockholders that each of the conditions set forth in Section 7.2(a) and Section 7.2(b) have been satisfied.

(e) The purchase and sale of all Shares shall be completed concurrently at the Closing.

(f) Purchaser shall have received the documents and instruments referred to in Section 2.5(b).

Section 7.3 Other Conditions to Obligations of the Stockholders. In addition to the conditions set forth in Section 7.1(a), the obligations of the Stockholders to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction, or waiver in writing by the Stockholders, of each of the following conditions at or prior to the Closing:

(a) Each of the representations and warranties of Purchaser contained in Article V of this Agreement shall be true and correct (without regard to any qualification as to materiality or Material Adverse Effect included therein) as of the date hereof and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (except that any such representations and warranties that are specifically made as of a particular date shall be true and correct (without regard to any qualification as to materiality or Material Adverse Effect included therein) as of such specified date), except where such failures to be true and correct

have not had and would not have, individually or in the aggregate, a Material Adverse Effect on Purchaser.

(b) Purchaser shall have performed and complied in all material respects with each of the agreements and covenants required to be performed or complied with by it on or prior to the Closing Date.

(c) The Stockholders' Representative shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Purchaser, stating on behalf of Purchaser that each of the conditions set forth in Section 7.3(a) and Section 7.3(b) have been satisfied.

ARTICLE VIII

TERMINATION

Section 8.1 Termination. At any time prior to the Closing, this Agreement may be terminated and the transactions contemplated hereby abandoned as follows (and the Party seeking to terminate this Agreement pursuant to this Section 8.1 (other than Section 8.1(a)) shall give written notice of such termination to the other Party setting forth a brief description of the basis on which it is terminating this Agreement):

(a) by the mutual written consent of Purchaser and the Stockholders' Representative;

(b) by either Purchaser or the Stockholders' Representative, if the Closing shall not have occurred on or before the date that is 6 months following the date of this Agreement or such other date that Purchaser and the Stockholders' Representative may agree upon in writing (the "Termination Date");

(c) by either Purchaser or the Stockholders' Representative, if (i) there shall be any Law enacted, promulgated or issued by any Governmental Body that makes consummation of the Closing illegal or otherwise prohibited or (ii) any Governmental Body shall have issued an Order permanently enjoining the transactions contemplated by this Agreement, and such Order shall have become final and non-appealable;

(d) by Purchaser, if (i) there shall have been a breach by any Stockholder of any representation, warranty, covenant or agreement contained herein that would result in the failure of any of the conditions set forth in Section 7.1 or Section 7.2 to be satisfied, (ii) Purchaser is not then in material breach of any material provision of this Agreement and (iii) such breach by such Stockholder shall not have been cured on or prior to the earlier of (A) the Termination Date and (B) 20 days after receipt by the Stockholders of written notice of such breach from Purchaser; provided, however, that (1) no such cure period shall be available with respect to any such breach by such Stockholder if such breach was willful and (2) any such cure period shall terminate if the Stockholder is not exercising reasonable efforts to cure such breach); or

(e) by the Stockholders' Representative, if (i) there shall have been a breach by Purchaser of any representation, warranty, covenant or agreement contained herein that would result in the failure of any of the conditions set forth Section 7.1 or Section 7.3 to be satisfied, (ii) no Stockholder is then in material breach of any material provision of this Agreement and (iii) such breach by Purchaser shall not have been cured on or prior to the earlier of (A) the Termination Date and (B) 20 days after receipt by Purchaser of written notice of such breach from the Stockholders' Representative; provided, however, that (1) no such cure period shall be available with respect to any such breach by Purchaser if such breach was willful and (2) any such cure period shall terminate if Purchaser is not exercising reasonable efforts to cure such breach.

Section 8.2 Effect of Termination. Effect of Termination. In the event of the termination of this Agreement in accordance with this Section 8.2:

(a) this Agreement shall forthwith become null and void (except for this Section 8.2, Section 6.9, Section 6.12 and Article X each of which shall survive such termination and remain valid and binding obligations of the Parties in accordance with their terms); and

(b) there shall be no Liability of any kind on the part of Purchaser or the Stockholders or any of Purchaser's or the Stockholders' former, current or future Affiliates, Representatives, officers, directors, direct or indirect general or limited partners, equityholders, stockholders, controlling persons, managers or members; provided, however, that termination pursuant to Article VIII shall not relieve Purchaser or the Stockholders from such Liability (i) pursuant to the sections specified in Section 8.2(a) that survive termination or (ii) for any breach of this Agreement prior to such termination.

ARTICLE IX

SURVIVAL; INDEMNIFICATION

Section 9.1 Survival. (a) The respective representations and warranties of the Stockholders and Purchaser contained in Article III, Article IV, and Article V shall survive the Closing until the date that is 18 months from the Closing Date; provided, that the Fundamental Representations shall survive the Closing until 60 days after the expiration of the applicable statute of limitations when claims with respect thereto are barred. Each covenant and other agreement of Purchaser or the Stockholders hereunder shall survive (together with any right to assert a claim under Section 9.2 or Section 9.3, as applicable) the Closing and the consummation of the transactions contemplated hereby until the later of the expiration of (i) its term and (ii) the applicable statute of limitations.

(b) No Person shall be liable for any claim for indemnification under Article IX unless a Claim Certificate is delivered by the Person seeking indemnification to the Person from whom indemnification is sought prior to the expiration of the applicable survival period, in which case the representation, warranty, covenant or agreement which is the subject of such claim shall survive, to the extent of the claims described in such Claim Certificate only, until such claim is resolved, whether or not the amount of the Losses resulting from such breach

has been finally determined at the time the notice is given; provided, however, no failure to give such prompt written notice shall relieve the Indemnifying Party of any of its indemnification obligations hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure.

Section 9.2 Indemnification by Stockholders. (a) Subject to the other provisions of this Article IX, including Section 9.6, each Stockholder agrees to and shall, after the Closing indemnify Purchaser and its Affiliates (including, after the Closing, the Company and its Subsidiaries) and each of their respective Representatives, successors and permitted assigns (the "**Purchaser Indemnitees**") and save and hold each of them harmless against such Stockholder's Pro Rata Portion of any and all Losses incurred or sustained by, or imposed upon, them based upon or resulting from or arising out of:

(i) any failure of any representation or warranty contained in Article IV of this Agreement or in any certificate or other instrument delivered by or on behalf of any Stockholder pursuant to this Agreement, to be true and correct in all respects on and as of the Closing Date (except that the accuracy of representations and warranties that by their terms speak as of some other date will be determined as of such date) and any breach of Section 6.3;

(ii) any breach of any covenant, agreement or obligation to be performed by any Stockholder pursuant to this Agreement at or prior to the Closing (other than any breach of Section 6.3); and

(iii) any Action by or on behalf of any actual or purported director, direct or indirect equityholder or former equityholder of the Company or any of its Subsidiaries (including the beneficiary of any trust that is such a direct or indirect holder) arising out of or based upon (A) any action or event occurring at or prior to the Closing, including the Internal Restructuring, the acquisition of the minority interests in MK Ottens, the execution and delivery of this Agreement and the completion of the transactions contemplated hereby or (B) any action or failure to act by the Stockholders' Representative;

(iv) any Pre-Closing Taxes; and

(v) the ownership or operation of MK Ottens or its business.

(b) Each Stockholder shall, after the Closing, severally and not jointly indemnify the Purchaser Indemnitees and save and hold each of them harmless against any and all Losses incurred or sustained by, or imposed upon, them based upon or resulting from or arising out of (i) any failure of any representation or warranty made by such Stockholder contained in Article III of this Agreement to be true and correct and (ii) any breach of any covenant, agreement or obligation to be performed by such Stockholder pursuant to this Agreement.

Section 9.3 Indemnification by Purchaser. Subject to the limitations set forth in this Article IX, Purchaser agrees to and shall, after the Closing, indemnify the Stockholders and each of their respective Affiliates (the "**Stockholder Indemnitees**") and save and hold each of them harmless against any and all Losses incurred or sustained by, or imposed upon, them based upon or resulting from or arising out of: (a) any failure of any representation or

warranty made by Purchaser in Article V of this Agreement or in any certificate or other instrument delivered by or on behalf of Purchaser pursuant to this Agreement, to be true and correct on and as of the Closing Date (except that the accuracy of representations and warranties that by their terms speak as of some other date will be determined as of such date); and (b) any breach of any covenant or agreement by Purchaser under this Agreement.

Section 9.4 Limitation on Indemnification.

(a) Notwithstanding anything to the contrary contained in this Agreement (i) neither Purchaser nor the Stockholders as a group shall be liable for any claim for indemnification pursuant to Section 9.2(a)(i), Section 9.2(b)(i) or Section 9.3(a)), as the case may be, unless and until the aggregate amount of indemnifiable Losses which may be recovered from Purchaser or the Stockholders as a group, as the case may be, exceeds [REDACTED] (the "Deductible"), in which case Purchaser or the Stockholders as a group, as the case may be, shall be liable only for the amount of the Losses in excess of such amount, and (ii) the maximum aggregate amount of indemnifiable Losses which may be recovered for indemnification pursuant to Section 9.2(a)(i), Section 9.2(b)(i) or Section 9.3(a)), as the case may be, shall be an amount equal to Indemnity Escrow Amount; provided, that such limit shall not apply for Losses resulting from breaches of Fundamental Representations; provided, further, that the maximum aggregate amount of indemnifiable Losses which may be recovered from any Stockholder for indemnification pursuant to Section 9.2 shall be an amount equal to such Stockholder's Pro Rata Portion of the Final Purchase Price.

(b) For the purposes of calculating the amount of Losses resulting from or arising out of any breach of a representation or warranty for the purposes of Section 9.2(a)(i) and Section 9.2(b)(i) (but not for purposes of determining whether such a breach of representation or warranty has occurred), any qualification as to materiality, "Material Adverse Effect" or any other similar qualification or standard contained in Article III or Article IV shall be disregarded (it being understood that the word "Material" in the defined term "Material Contract(s)" and the qualification as to "Material Adverse Effect" contained in Section 4.5 shall not be disregarded for any of such purposes).

(c) No Party will be entitled to be indemnified with respect to any claim to the extent that the matter that is the subject of the claim was taken into account in determining Closing Working Capital or that was raised and resolved by agreement of the Parties or through the dispute resolution procedures described in Section 2.4.

Section 9.5 Losses Net of Insurance, Etc. The amount of any Loss for which indemnification is provided under Section 9.2 or Section 9.3 shall be net of (a) any accruals or reserves on the Audited Balance Sheet or on the Closing Statement (as finally determined pursuant to Section 2.4) attributable to such Loss, (b) any amounts actually recovered by the Indemnified Party pursuant to any indemnification by or indemnification agreement with any third party, (c) any insurance proceeds or other cash receipts or sources of reimbursement received as an offset against such Loss (each Person named in clauses (b) and (c), a "Collateral Source") and (d) an amount equal to the Tax Benefit, if any, attributable to such Loss. An Indemnified Party shall use commercially reasonable efforts to seek recovery from all Collateral Sources, but shall not be required to do so prior to seeking recovery under this Article IX. The

Indemnifying Party may require an Indemnified Party to assign the rights to seek recovery pursuant to the preceding sentence; provided, however, that the Indemnifying Party will then be responsible for pursuing such claim at its own expense. If the amount to be netted hereunder in connection with a Collateral Source from any payment required under Section 9.2 or Section 9.3 is determined after payment by the Indemnifying Party of any amount otherwise required to be paid to an Indemnified Party to this Article IX, the Indemnified Party shall repay to the Indemnifying Party, promptly after such determination, any amount that the Indemnifying Party would not have had to pay pursuant to this Article IX had such determination been made at the time of such payment, and any excess recovery from a Collateral Source shall be applied to reduce any future payments to be made by the Indemnifying Party pursuant to Section 9.2 or Section 9.3.

Section 9.6 Indemnification Procedure. (a) Any Person may make a claim for indemnification pursuant to Section 6.8, Section 9.2 or Section 9.3 hereof (an “**Indemnified Party**”) by delivering to the party from which indemnification is sought (the “**Indemnifying Party**”) and to the Escrow Agent, a certificate (a “**Claim Certificate**”), which Claim Certificate shall:

(i) state the basis for, and nature of, the claim for indemnification (an “**Indemnity Claim**”), including the facts reasonably known to the Indemnified Party that constitute the basis for such Indemnity Claim; and

(ii) specify in reasonable detail the estimated amount of the Losses that have been or may be sustained by the Indemnified Party in connection with such Indemnity Claim; provided, however, that any such Claim Certificate need only specify such information to the knowledge of the Indemnified Party as of the date of such Claim Certificate and shall not limit or prejudice any of the rights or remedies of any Indemnified Party on the basis of any limitations on the information included in such Claim Certificate, including any such limitations made in good faith to preserve the attorney-client privilege, work product doctrine or any other privilege.

(b) Any Claim Certificate shall be given by the Indemnified Party to the Indemnifying Party, (i) in the case of an Indemnity Claim in connection with any Action made or brought by any Person (other than a Purchaser Indemnitee or a Stockholder Indemnitee in connection with this Agreement) against such Indemnified Party (a “**Third-Party Claim**”), reasonably promptly following receipt of notice of the assertion or commencement of such Action, and (ii) in the case of an Indemnity Claim other than a Third-Party Claim (a “**Direct Claim**”), reasonably promptly after the Indemnified Party determines that it intends to seek indemnification for such Direct Claim; provided, however, that (A) no failure to give such prompt written notice shall relieve the Indemnifying Party of any of its indemnification obligations hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure and (B) the right to indemnification of an Indemnified Party in connection with any Third-Party Claim (1) shall not accrue until such Indemnified Party receives notice of the assertion or commencement of an Action in connection with such Third-Party Claim and (2) shall not be deemed time-barred or otherwise unavailable until no less than 90 days after such Indemnified Party’s receipt of any such notice (and any statute of limitations or common law principal that limits or purports to limit the availability of such right to indemnification shall be

deemed tolled, to the extent necessary, until such 90 day period has ended). The Indemnifying Party and Indemnified Party will cooperate in good faith to resolve any such Indemnity Claim (including any Direct Claim) for a period of 15 Business Days before commencing any Action in connection with such Indemnity Claim.

(c) If the Indemnified Party and the Indemnifying Party shall succeed in reaching agreement on their respective rights with respect to any of Indemnity Claim, the Indemnified Party and the Indemnifying Party shall promptly prepare and sign a memorandum setting forth such agreement. Should the Indemnified Party and the Indemnifying Party be unable to agree as to any particular item or items or amount or amounts within such time period, then the Indemnified Party shall be permitted to submit such dispute to a court of competent jurisdiction as set forth in Section 10.10.

(d) Indemnity Claims for Losses specified in any Claim Certificate to which an Indemnifying Party shall not object to in writing within 30 days of receipt of such Claim Certificate, claims for Losses covered by a memorandum of agreement of the nature described in Section 9.6(b), and claims for Losses the validity and amount of which have been the subject of a final judicial determination or shall have been settled with the consent of the Indemnifying Party, as described in Section 9.7, are hereinafter referred to, collectively, as "Agreed Claims." Within 5 Business Days of the determination of the amount of any Agreed Claim, the Indemnified Party shall pay to the Indemnified Party an amount equal to the Agreed Claim by wire transfer in immediately available funds to the bank account or accounts designated by the Indemnified Party in a notice to the Indemnifying Party not less than 2 Business Days prior to such payment, except where the Indemnified Party is a Purchaser Indemnitee and to the extent funds are available from the Indemnity Escrow Amount deposited with the Escrow Agent, in which case Purchaser and the Stockholders' Representative shall, and the Stockholders shall cause the Stockholders' Representative to, within such 5 Business Day period, jointly instruct the Escrow Agent to pay to the Indemnified Party an amount equal to the Agreed Claim pursuant to the terms of the Escrow Agreement by wire transfer in immediately available funds to the bank account or accounts designated by the Indemnified Party in a notice to the Indemnifying Party not less than 2 Business Days prior to such payment.

(e) Purchaser and the Stockholders' Representative shall, and the Stockholders shall cause the Stockholders' Representative to, within 5 Business Days following the Indemnity Escrow Release Time, jointly instruct the Escrow Agent to pay to the Stockholders their Pro Rata Portion of the balance of the Indemnity Escrow Amount *less* any amounts specified in any Claim Certificate for any Indemnity Claim that, at the Indemnity Escrow Release Time, has not become an Agreed Claim (each such Indemnity Claim, a "Disputed Claim") by wire transfer in immediately available funds to the bank account or accounts designated by such Stockholders to the Stockholders' Representative not less than 2 Business Days prior to such payment. Thereafter, no later than the 5th Business Day following the date that any Disputed Claim becoming an Agreed Claim, Purchaser and the Stockholders' Representative shall, and the Stockholders shall cause the Stockholders' Representative to, jointly instruct the Escrow Agent to pay the amount of such Disputed Claim in accordance with the resolution thereof.

(f) If either Purchaser or the Stockholders' Representative fails to instruct the Escrow Agent to release all or a portion of the Purchase Price Escrow Amount or the Indemnity Escrow Amount as required by Section 9.6(d) or Section 9.6(e), Purchaser (in the case of a failure by the Stockholders' Representative) or the Stockholders' Representative (in the case of a failure by Purchaser) shall have the unilateral right to instruct the Escrow Agent to release all or a portion of the Purchase Price Escrow Amount or the Indemnity Escrow Amount as required by Section 9.6(d) or Section 9.6(e), as applicable.

Section 9.7 Third-Party Claims. (a) The Indemnifying Party shall have the right, but not the obligation, by giving written notice to the Indemnified Party within 30 days after delivery of the Claim Certificate with respect to such Third-Party Claim, to assume the conduct and control, at the Indemnifying Party's expense and through counsel of its choosing that is reasonably satisfactory to the Indemnified Party, the defense of such Third-Party Claim; provided, however, that the Indemnifying Party shall not be entitled to assume the conduct and control of such defense and shall pay the fees and expenses of counsel retained by the Indemnified Party for such defense if (i) such Third-Party Claim is reasonably foreseeable to result in Losses which are more than the amount indemnifiable by such Indemnifying Party pursuant to this Article IX; (ii) such Third-Party Claim relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation; (iii) such Third-Party Claim seeks an injunction or equitable relief against the Indemnified Party; (iv) if the Indemnifying Party are the Stockholders, the Third-Party Claim has been brought by or on behalf of any customer or supplier of Purchaser or any of its Affiliates (including the Company and its Subsidiaries following the Closing), provided that Purchaser shall keep the Stockholders' Representative reasonably apprised of the defense thereof and shall consider the advice of the Stockholders' Representative with respect thereto in good faith; or (v) upon petition by the Indemnified Party, the appropriate court rules that the Indemnifying Party failed or is failing to vigorously prosecute or defend such Third-Party Claim. No Indemnifying Party may compromise or settle any Third-Party Claim for which it is providing indemnification hereunder without the written consent of the Indemnified Party, unless such settlement would (A) include a complete and unconditional release of each Indemnified Party from all liabilities or obligations with respect thereto, (B) not impose any liability or obligation (including any equitable remedies) on the Indemnified Party and (C) not involve a finding or admission of any wrongdoing on the part of the Indemnified Party. An Indemnified Party shall not agree to any settlement of a Third-Party Claim without the prior written consent of the Indemnifying Party, such consent not to be unreasonably withheld, conditioned or delayed. If the Indemnifying Party has assumed the conduct and control of the defense of a Third-Party Claim, the Indemnifying Party shall permit the Indemnified Party to participate in, but not control, the defense of any such action or suit through counsel chosen by the Indemnified Party with the fees and expenses of such counsel being borne by the Indemnified Party; provided, however, that if the Indemnified Party reasonably concludes, based on the advice of counsel, that there (1) are any legal defenses available to the Indemnified Party that are not available to the Indemnifying Party or (2) is a conflict of interest between the Indemnifying Party and the Indemnified Party, the Indemnifying Party shall be liable for the reasonable fees and expenses of separate counsel (including advancement thereof) to the Indemnified Party in each jurisdiction in which the Indemnified Party reasonably determines counsel is required. If the Indemnifying Party elects not to assume the control and conduct the defense of a Third-Party Claim, the Indemnifying Party nevertheless

shall have the right to participate in the defense or prosecution of any Third-Party Claim and, at its own expense, to employ counsel of its own choosing for such purpose.

(b) The parties hereto shall cooperate in the defense or prosecution of any Third-Party Claim, with such cooperation to include (i) the retention and the provision of the Indemnifying Party records and information that are reasonably relevant to such Third-Party Claim, and (ii) the making available of employees on a mutually convenient basis for providing additional information and explanation of any material provided hereunder. The Indemnified Party or Indemnifying Party, as the case may be, that is controlling such defense shall keep the other Party reasonably advised of the status of such proceeding and the defense thereof.

Section 9.8 Sole Remedy/Waiver. (a) From and after the Closing, the parties hereto acknowledge and agree that, (i) the remedies provided for in this Agreement shall be the parties' sole and exclusive remedy for any breach of the representations and warranties or covenants contained in this Agreement and (ii) Purchaser's sole source of recourse from the Stockholders for any Losses indemnifiable pursuant to Section 9.2(a)(i) (other than with respect to breaches of the Fundamental Representations) shall be payment from the Indemnity Escrow Amount. In furtherance of the foregoing, the parties hereby waive, effective upon the occurrence of the Closing, to the fullest extent permitted by applicable law, any and all other rights, claims and causes of action (including rights of contribution, if any, and claims for rescission) known or unknown, foreseen or unforeseen, which exist or may arise in the future, that it may have against the Stockholders or any of their Representatives, any member of the board of directors of the Company or Purchaser or any of their Representatives, as the case may be, arising under or based upon any federal, state or local law for any breach of the representations and warranties or covenants contained in this Agreement.

(b) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement (including Section 9.4, Section 9.7, Section 9.8(a) and Section 10.5) shall limit the rights or remedies of, or constitute a waiver of any rights or remedies by, any Person (i) following the Closing against any Person with respect to such Person's fraud, intentional misrepresentation or willful breach or (ii) pursuant to (or shall otherwise operate to interfere with the operation of) Section 2.4. Nothing in this Section 9.8 shall limit a party's right to seek equitable remedies (including specific performance or injunctive relief) to enforce any covenant to be performed after the Closing.

Section 9.9 Stockholders' Representative. (a) Each Stockholder hereby constitutes, appoints and empowers, effective from and after the date hereof, GST Non-Exempt Marital Trust u/w/o George C. Robinson, Jr. as the Stockholders' Representative, for the benefit of the Stockholders and the exclusive agent and attorney-in-fact to act on behalf of each Stockholder, in connection with and to facilitate the consummation of the transactions contemplated hereby, which shall include the power and authority: (i) to execute and deliver such waivers, Consents and amendments (other than the written consent referred to in this sentence) under this Agreement and the consummation of the transactions contemplated hereby as the Stockholders' Representative, in its sole discretion, may deem necessary or desirable; (ii) as the Stockholders' Representative, to enforce and protect the rights and interests of the Stockholders and to enforce and protect the rights and interests of such Persons arising out of or under or in any manner relating to this Agreement and the transactions provided for herein, and

to take any and all actions which the Stockholders' Representative believes are necessary or appropriate under this Agreement for and on behalf of the Stockholders including, consenting to, compromising or settling any such claims, conducting negotiations with Purchaser, the Company and their respective Representatives regarding such claims, and, in connection therewith, to (A) assert any claim or institute any action, proceeding or investigation; (B) investigate, defend, contest or litigate any claim, action, proceeding or investigation initiated by Purchaser, the Company or any other Person, or by any Governmental Entity against the Stockholders' Representative and/or any of the Stockholders, and receive process on behalf of any or all Stockholders in any such claim, action, proceeding or investigation and compromise or settle (including Agreed Claims) on such terms as the Stockholders' Representative shall determine to be appropriate, and give receipts, releases and discharges with respect to, any such claim, action, proceeding or investigation; (C) file any proofs of debt, claims and petitions as the Stockholders' Representative may deem advisable or necessary; (D) settle or compromise any claims (including Agreed Claims) asserted under this Agreement; and (E) file and prosecute appeals from any decision, judgment or award rendered in any such action, proceeding or investigation, it being understood that the Stockholders' Representative shall not have any obligation to take any such actions, and shall not have any liability for any failure to take any such actions; (iii) to refrain from enforcing any right of the Stockholders arising out of or under or in any manner relating to this Agreement; provided, however, that no such failure to act on the part of the Stockholders' Representative, except as otherwise provided in this Agreement, shall be deemed a waiver of any such right or interest by the Stockholders' Representative or by the Stockholders unless such waiver is in writing signed by the waiving party or by the Stockholders' Representative; (iv) to make, execute, acknowledge and deliver all such other agreements, guarantees, orders, receipts, endorsements, notices, requests, instructions, certificates, stock powers, letters and other writings, and, in general, to do any and all things and to take any and all action that the Stockholders' Representative, in its sole and absolute discretion, may consider necessary or proper or convenient in connection with or to carry out the transactions contemplated by this Agreement; (v) to engage special counsel, accountants and other advisors and incur such other expenses on behalf of the Stockholders in connection with any matter arising under this Agreement; (vi) to enter into the Escrow Agreement and to collect, hold and disburse the Escrow Amount in accordance with the terms of this Agreement; and (vii) to establish and maintain the Stockholders' Representative Account on behalf of the Stockholders and to invest and expend the Stockholders' Representative Amount as the Stockholders' Representative shall determine to be necessary and appropriate in the performance of its duties, and to distribute such portions thereof pro rata to the Stockholders as the Stockholders' Representative shall determine.

(b) The Stockholders' Representative shall be entitled to receive reimbursement from, and be indemnified by, the Stockholders for certain expenses, charges and Losses as provided below. In connection with this Agreement, and in exercising or failing to exercise all or any of the powers conferred upon the Stockholders' Representative hereunder, (i) the Stockholders' Representative shall incur no responsibility whatsoever to any Stockholders by reason of any error in judgment or other act or omission performed or omitted hereunder, excepting only responsibility for any act or failure to act which represents willful misconduct, and (ii) the Stockholders' Representative shall be entitled to rely on the advice of counsel, public accountants or other independent experts experienced in the matter at issue, and any error in judgment or other act or omission of the Stockholders' Representative pursuant to such advice

shall in no event subject the Stockholders' Representative to liability to any Stockholders. Each Stockholder shall indemnify, severally and not jointly, based on such Stockholders' Pro Rata Portion, the Stockholders' Representative against all Losses, including reasonable attorneys', accountants' and other experts' fees and the amount of any judgment against them, of any nature whatsoever (including any and all expense whatsoever reasonably incurred in investigating, preparing or defending against any litigation, commenced or threatened or any claims whatsoever), arising out of or in connection with any claim, investigation, challenge, action or proceeding or in connection with any appeal thereof, relating to the acts or omissions of the Stockholders' Representative hereunder. The foregoing indemnification shall not apply in the event of any action or proceeding which finally adjudicates the liability of the Stockholders' Representative hereunder for its willful misconduct. In the event of any indemnification hereunder, upon written notice from the Stockholders' Representative to the Stockholders as to the existence of a deficiency toward the payment of any such indemnification amount, each Stockholder shall promptly deliver to the Stockholders' Representative full payment of his or her Pro Rata Portion of the amount of such deficiency.

(c) All of the indemnities, immunities and powers granted to the Stockholders' Representative under this Agreement shall survive the Closing.

(d) Purchaser, the Company and the Company's Subsidiaries shall have the right to rely, without any obligation of inquiry or investigation, upon all actions taken or omitted to be taken by the Stockholders' Representative pursuant to this Agreement, all of which actions or omissions shall be legally binding upon the Stockholders.

(e) The grant of authority provided for herein (i) is coupled with an interest and shall be irrevocable and survive the death, incompetency, bankruptcy, dissolution or liquidation of any Stockholder and (ii) shall survive the consummation of the transactions contemplated by this Agreement, and any action taken by the Stockholders' Representative pursuant to the authority granted in this Agreement shall be effective and absolutely binding on each Stockholder notwithstanding any contrary action of or direction from such Stockholder, except for actions or omissions of the Stockholders' Representative constituting willful misconduct.

(f) Purchaser acknowledges and agrees that the Stockholders' Representative is a party to this Agreement solely to perform certain administrative functions in connection with the consummation of the transactions contemplated hereby. Accordingly, Purchaser acknowledges and agrees that, other than in the Stockholders' Representative's role as a Stockholder, the Stockholders' Representative shall have no liability to, and shall not be liable for any Losses of, any Purchaser or to any Purchaser Indemnitee in connection with any obligations of the Stockholders' Representative under this Agreement or otherwise in respect of this Agreement or the transactions contemplated hereby, except to the extent such Losses shall be proven to be the direct result of willful misconduct by the Stockholders' Representative in connection with the performance of its obligations hereunder.

Section 9.10 Treatment of Indemnification Payments. Any payment made pursuant to the indemnification obligations arising under this Agreement shall be treated as an adjustment to the Final Purchase Price for Tax purposes.

ARTICLE X

MISCELLANEOUS

Section 10.1 Fees and Expenses. Except as set forth in Section 2.4(c)(iv), all costs and expenses incurred in connection with this Agreement and the consummation of the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 10.2 Extension; Waiver. Subject to the express limitations herein, at any time prior to the Closing Date, the parties hereto, by action taken by or on behalf of the Stockholders' Representative or Purchaser, as the case may be, may (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein by any other applicable party or in any document, certificate or writing delivered pursuant hereto by any other applicable party or (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of any party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. No waiver by any Party of any breach of this Agreement shall operate or be construed as a waiver of any preceding or subsequent breach, whether of a similar or different character, unless expressly set forth in such written waiver. Neither any course of conduct or failure or delay of any Party in exercising or enforcing any right, remedy or power hereunder shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy or power hereunder, or any abandonment or discontinuance of steps to enforce such right, remedy or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right, remedy or power.

Section 10.3 Notices. All notices, consents, requests, demands, waivers and other 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 in person or mailed, certified or registered mail with postage prepaid, sent by nationally recognized overnight courier or by facsimile (upon confirmation of receipt) as follows:

- (a) if to the Stockholders' Representative, at:

Non-Exempt Marital Trust U/W/O George C. Robinson, Jr.,
1125 Cedar Road
Ambler PA 19002
Attention: George C. Robinson, III, Trustee
Telephone: (267) 218-1472

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

DLA Piper LLP (US)
1650 Market Street
Suite 4900
Philadelphia, Pennsylvania 19103
Attention: John M. Coogan, Jr.
Fax: (215) 606-2061; or

(b) if to any of Purchaser or, after the Closing, the Company, at:

International Flavors and Fragrances Inc.
521 W. 57th Street
New York, New York 10019
Attention: General Counsel
Fax: (212) 708-7191

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

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Attention: Christopher E. Austin
Fax: (212) 225-3999

or to such other Person or address as any party shall specify by notice in writing in accordance with this Section 10.3 to each of the other parties. All such notices, requests, demands, waivers and communications shall be deemed to have been received (a) on the date of delivery if delivered by hand during normal business hours of the recipient during a Business Day, otherwise on the next Business Day, (b) on the date of successful transmission if an executed copy of such notice is sent via facsimile during normal business hours of the recipient during a Business Day, otherwise on the next Business Day, (c) on the date of delivery if sent by a nationally recognized overnight courier or by registered or certified mail, return receipt requested or (d) on the third (3rd) Business Day after the mailing thereof if mailed; except for a notice of a change of address, which shall be effective only upon receipt thereof.

Section 10.4 Entire Agreement. This Agreement, the Disclosure Schedules and the Escrow Agreement together contain the entire understanding of the parties hereto with respect to the subject matter contained herein and supersedes all prior agreements and understandings, oral and written, with respect thereto.

Section 10.5 Release. Effective as of the Closing Date, (a) Purchaser, on behalf of itself and its respective officers, directors, stockholders, Subsidiaries and Affiliates (including the Company and the Company's Subsidiaries), and each of their respective successors and assigns (each, a "**Purchaser Releasor**"), hereby releases, acquits and forever discharges, to the fullest extent permitted by law, each of the Stockholders, the Stockholders' Representative, each of their Affiliates and each of all of their respective past, present or future officers, managers, directors, trustees, stockholders, partners, members, Affiliates, employees, counsel and agents (each, a "**Stockholder Releasee**") of, from and against any and all actions, causes of action, claims, demands, damages, judgments, debts, dues and suits of every kind, nature and description whatsoever, which such Purchaser Releasor or its successors or assigns ever had, now has or may have on or by reason of any matter, cause or thing whatsoever occurring, existing or taken prior to or as of the Closing Date in respect of matters relating to the Company and (b) each Stockholder, on behalf of itself and its respective officers, managers, directors, trustees, beneficiaries, stockholders, partners, members, Affiliates, employees, counsel and agents, and each of their respective successors and assigns (each, a "**Stockholder Releasor**" and

each Purchaser Releasor and Stockholder Releasor, a "Releasor"), hereby releases, acquits and forever discharges, to the fullest extent permitted by law, Purchaser and its Affiliates (including the Company and the Company's Subsidiaries) and each of all of their respective past, present or future officers, managers, directors, trustees, beneficiaries, stockholders, partners, members, Affiliates, employees, counsel and agents (each, a "Purchaser Releasee" and each Stockholder Releasee and Purchaser Releasee, a "Releasee") of, from and against any and all actions, causes of action, claims, demands, damages, judgments, debts, dues and suits of every kind, nature and description whatsoever, which such Stockholder Releasor or its successors or assigns ever had, now has or may have on or by reason of any matter, cause or thing whatsoever occurring, existing or taken prior to or as of the Closing Date in respect of matters relating to the Company. Each Releasor agrees not to, and agrees to cause its respective officers, directors, stockholders, Subsidiaries and Affiliates, and each of their respective successors and assigns, not to, assert any claim against the Releasees. Notwithstanding the foregoing, nothing in this Section 10.5 shall apply to or release any Person's rights and interests under the terms and conditions of this Agreement or the Escrow Agreement or any other agreement or instrument executed in connection with this Agreement.

Section 10.6 Binding Effect; Benefit; Assignment. This Agreement shall inure to the benefit of and be binding upon the parties hereto and, with respect solely to the provisions of Section 2.2, Section 2.3(d), Section 2.4(e), Section 6.8, Section 6.13, Section 6.14, Section 9.2, Section 9.3 and Section 10.5 shall inure to the benefit of the Persons benefiting from the provisions thereof all of whom are intended to be third-party beneficiaries thereof. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of each of the other parties; provided that Purchaser may, without prior written consent of the Stockholders, assign its rights under this Agreement, in whole or in part, to one or more of its Subsidiaries or Affiliates; provided further, that no such assignment shall relieve Purchaser of its obligations hereunder.

Section 10.7 Certain Disclosure Matters. The Disclosure Schedules contain series of schedules which, in part, set forth information specifically referred to in Article III, Article IV and Article V, respectively, and, in part, provide exceptions or qualifications to the representations and warranties contained in such Articles. Neither the specification of any dollar amount in Article IV nor the disclosure of a document or information in a Schedule comprising part of a Disclosure Schedule is intended, or will be construed or offered in any dispute between the Parties as evidence of, the materiality of such dollar amount, document or information, nor does it establish any standard of materiality upon which to judge the inclusion or omission of any similar documents or information in that Schedule or any other Schedule comprising the Disclosure Schedules. The information contained in this Agreement and the Disclosure Schedules is disclosed solely for the purposes of this Agreement, and no information contained herein or therein will be deemed to be an admission of any matter whatsoever, including of any violation of Law or breach of any Contract. An exception or qualification set forth in the Disclosure Schedules with respect to a particular representation or warranty will be deemed to be an exception or qualification with respect to all other applicable representations and warranties to the extent the description of the facts regarding the event, item or matter disclosed is adequate so as to make reasonably clear or otherwise make Purchaser reasonably aware that such exception or qualification is applicable to such other representations

and warranties whether or not such exception or qualification is so numbered or such other representations and warranties expressly refer to a Schedule.

Section 10.8 Amendment and Modification. This Agreement may be amended not be amended except by a written instrument executed and delivered by Purchaser and the Stockholders' Representative.

Section 10.9 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

Section 10.10 Applicable Law. THIS AGREEMENT AND THE LEGAL RELATIONS BETWEEN THE PARTIES HERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE CONFLICT OF LAWS RULES (WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAW OF ANY JURISDICTION OTHER THAN THOSE OF THE STATE OF DELAWARE. THE COURTS OF THE STATE OF DELAWARE OR, IF THAT COURT DOES NOT HAVE JURISDICTION, THE FEDERAL COURTS OF THE U.S. LOCATED IN THE STATE OF DELAWARE SHALL HAVE EXCLUSIVE JURISDICTION OVER ANY AND ALL DISPUTES BETWEEN THE PARTIES HERETO, WHETHER IN CONTRACT, TORT, COMMON OR STATUTORY LAW, EQUITY OR OTHERWISE, ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE AGREEMENTS, INSTRUMENTS AND DOCUMENTS CONTEMPLATED HEREBY AND THE PARTIES CONSENT TO AND AGREE TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS. EACH OF THE PARTIES HEREBY WAIVES AND AGREES NOT TO ASSERT IN ANY SUCH DISPUTE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY CLAIM THAT (a) SUCH PARTY IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF SUCH COURTS, (b) SUCH PARTY AND SUCH PARTY'S PROPERTY IS IMMUNE FROM ANY LEGAL PROCESS ISSUED BY SUCH COURTS OR (III) ANY LITIGATION OR OTHER PROCEEDING COMMENCED IN SUCH COURTS IS BROUGHT IN AN INCONVENIENT FORUM. THE PARTIES HEREBY AGREE THAT A FINAL AND NON-APPEALABLE JUDGMENT IN ANY SUCH PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE LAW. THE PARTIES FURTHERAGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH ANY SUCH ACTION OR PROCEEDING IN THE MANNER PROVIDED IN Section 10.3, OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW, SHALL BE VALID AND SUFFICIENT SERVICE THEREOF AND HEREBY WAIVE ANY OBJECTIONS TO SERVICE ACCOMPLISHED IN THE MANNER HEREIN PROVIDED.

Section 10.11 Severability. If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and this Agreement shall be

reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable term, provision, covenant or restriction or any portion thereof had never been contained herein.

Section 10.12 Specific Enforcement. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in addition to any other remedy to which they are entitled at law or in equity.

Section 10.13 Waiver of Jury Trial. Each of the parties to this Agreement hereby irrevocably waives, and agrees to cause its Subsidiaries to waive, all right to a trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 10.14 Rules of Construction. The parties hereto agree that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Law, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

* * * * *

IN WITNESS WHEREOF, each of Purchaser and the Stockholders have caused this Agreement to be executed by their respective officers thereunto duly authorized, all as of the date first above written.

Purchaser:

International Flavors & Fragrances Inc.

By: 

Name: Matthias Haeni

Title: Group President, Flavors

Stockholders' Representative:

GST Non-Exempt Marital Trust u/w/o George
C. Robinson, Jr.

By:




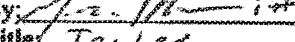
Name: ALBERT L. DERINK III
Title: TRUSTEE

Stockholders:

RGR Family Trust dated March 31, 2006

By: 
George C. Robinson, III as Trustee

By: 
Cook Island Trust Limited, as Trustee

By: 
Title: Trustee

Ann Robinson Living Trust

By: 
Ann Robinson, Trustee

GST Exempt Marital Trust u/w/o George C. Robinson, Jr.

By: _____
By: _____
Title: _____

George C. Robinson, III

By: 
George C. Robinson, III

GST Non-Exempt Marital Trust u/w/o George C. Robinson, Jr.

By: _____
By: _____
Title: _____

Stockholders:

RGR Family Trust dated March 31, 2006

By: _____
George C. Robinson, III as Trustee

By: _____
Cook Island Trust Limited, as Trustee

By: _____
Title: _____

Ann Robinson Living Trust

By: _____
Ann Robinson, Trustee

GST Exempt Marital Trust u/w/o George C. Robinson, Jr.

By: John Z. Knight
By: _____
Title: Trustee

George C. Robinson, III


By: _____
George C. Robinson, III

GST Non-Exempt Marital Trust u/w/o George C. Robinson, Jr.

By: John Z. Knight
By: _____
Title: Trustee

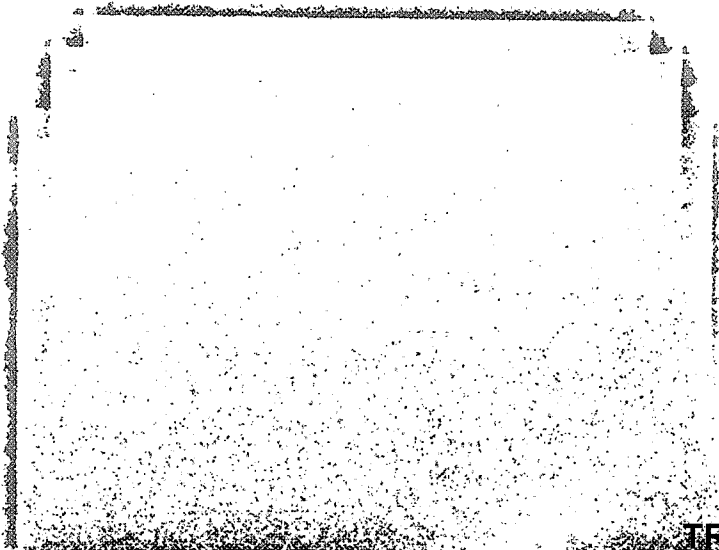
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**Richard G. Robinson Trust c/u the Ann E. Robinson
2012 Gift Trust**

By: 
By: Richard G. Robinson
Title: Trustee

**The George C. Robinson, III Trust c/u the Ann E.
Robinson 2012 Gift Trust**

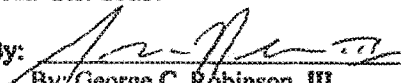
By: _____
By: George C. Robinson, III
Title: Trustee



**Richard G. Robinson Trust c/u the Ann E. Robinson 2012
Gift Trust**

By: _____
By: Richard G. Robinson
Title: Trustee

**The George C. Robinson, III Trust c/u the Ann E. Robinson
2012 Gift Trust**

By:  _____
By: George C. Robinson, III
Title: Trustee

[Signature page to NPA 2012 of Trust to 10-1]

SCHEDULE 4.13**Intellectual Property**

Full file number	Mark	Country	Status	Application No. Filing Date	Registration No. date	Registration No.	International class(es)
1953-176	OTTENS	United States	Registered	6/25/1953	3/8/1955	603104	2,29, 30
1954-263	QUAKER & design	United States	Same As 237-8	1/17/1947	7/27/1948	439878	30
1961-320	QUAKER	United States	Registered	10/12/1920	11/15/1921	148500	46
1968-098	MADERIA	United States	Registered	3/26/1968	8/26/1969	875720	030
1988-237	QUAKER & Design	United States	Registered	1/17/1947	7/27/1948	439878	30
1992-009	CITRUS 100	United States	Searched				
1996-039	MAGNAC AP	United States	Registered	4/3/1996	6/2/1998	2162537	5, 29, 30, 32
1998-363	OTTENS FLAVORS and Design	Canada	Registered	6/17/1999	11/20/2003	595269	
1998-390	OTTENS FLAVORS and Design	United States	Registered	1/29/1999	5/2/2000	2346854	2, 3, 29, 30, 31
2000-808	SavoryPlus	United States	Registered	4/12/2001	1/14/2003	2675556	30
2002-025	OTTENS PLUS	United States	Registered	3/11/2002	7/15/2003	2736121	30
2004-292	OTTENS FLAVORS & DESIGN	Mexico	TBA/Pending	5/26/2005			
2006-004	OTTENS FLAVORS	Mexico	Registered	2/10/2006	3/27/2006	925885	31
2006-079	OTTENS FLAVORS	Mexico	Registered	4/20/2006	7/28/2006	946007	30
2011-038	M K OTTENS FLAVORS	Guatemala	Registered	5/5/2011	1/31/2013	186921	030
2011-086	OTTENS FLAVORS and Design	China	Registered	10/10/2011	1/7/2013	10044608	02
2011-111	OTTENS FLAVORS and Design	China	Registered	10/10/2011	12/21/2012	10044606	29
2011-113	OTTENS FLAVORS	China	Registered	10/10/2011	12/7/2012	10044604	31

Full file number	Mark	Country	Status	Application No. Filing Date	Registration No. date	Registration No.	International class(es)
	and Design						
2013-054	VANILLA PLUS	United States	Pending	5/1/2013			
2014-040	OTTENS FLAVORS	Russia	Pending	5/13/2014			
2014-047	M K OTTENS FLAVORS (Int Clas	Mexico	Pending	6/3/2014			30
2014-048	BEVERAG E PLUS	United States	Not yet filed				
2014-080	OTTENS FLAVORS and Design	United States	Pending	9/15/2014			02,03,29,30,31
2014-106	OTTENS FLAVORS and Design	Canada	Pending	1/27/2015			
2014-107	OTTENS FLAVORS and Design	China	Pending	1/16/2015			02
2014-108	"O" Logo	China	Pending	1/23/2015			30
2014-109	OTTENS FLAVORS and Design	China	Pending	1/16/2015			29
2014-110	OTTENS and Design	China	Pending	1/23/2015			30
2014-111	OTTENS FLAVORS and Design	China	Pending	1/16/2015			31
2014-112	OTTENS FLAVORS and Design	Guatemala	Pending	1/19/2015			30
2014-113	OTTENS FLAVORS and Design	Mexico	Pending	1/26/2015			30
2014-114	OTTENS FLAVORS and Design	Mexico	Pending	1/26/2015			31
2014-115	OTTENS FLAVORS and Design	Russia					30

Domain Names
Ottensus.local (internal only)
Ottens.com (Main SMTP email domain)

Domain Names
Mkottens.com (Mexico email)
Ottensflavors.com (only for website... no email)