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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event Reported): December 3, 2020

NESCO HOLDINGS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	001-38186	84-2531628
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

6714 Pointe Inverness Way, Suite 220 Fort Wayne, Indiana	46804
(Address of principal executive offices)	(Zip code)

(800) 252-0043
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Exchange on Which Registered
Common Stock, $0.0001 par value	NSCO	New York Stock Exchange
Redeemable warrants, exercisable for Common Stock, $0.0001 par value	NSCO WS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

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

Item 1.01. Entry into a Material Definition Agreement.

Purchase Agreement

On December 3, 2020, Nesco Holdings, Inc. ("**Nesco**") and Nesco Holdings II, Inc., a subsidiary of Nesco ("**Buyer**") entered into a Purchase and Sale Agreement (the "**Purchase Agreement**") with certain affiliates of The Blackstone Group ("**Blackstone**") and other direct and indirect equity holders (collectively, "**Sellers**") of Custom Truck One Source, L.P. ("**CTOS**"), **Blackstone Capital Partners VI-NQ L.P.** ("**Sellers' Representative**") and, solely with respect to Section 9.04 of the Purchase Agreement, PE One Source Holdings, LLC, an affiliate of Platinum Equity ("**Platinum**"), pursuant to which Buyer has agreed to acquire 100% of the partnership interests of CTOS (collectively, the "**Acquisition**").

Transaction Consideration

Upon consummation of the Acquisition, Sellers will receive a base purchase price of $1.475 billion, subject to customary adjustments in respect of the cash, indebtedness, net working capital, and transaction expenses of CTOS as of the closing of the Acquisition, as well as an adjustment on the basis of the original equipment cost of the rental fleet inventory owned by CTOS as of the closing date of the Acquisition.

Conditions to the Transaction

The closing of the Acquisition is subject to customary closing conditions, including, among others, (a) the absence of laws or orders restraining, enjoining or otherwise prohibiting the consummation of the Acquisition, (b) the expiration or termination of all applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("**HSR Act**"), (c) the completion of pre-closing reorganization transactions involving CTOS and certain of its affiliates, (d) the execution of joinders to the Purchase Agreement by each Seller who did not initially execute the Purchase Agreement, (e) the receipt of required consents or waivers, or the refinancing, of certain floorplan financing facilities of CTOS and its subsidiaries, (f) the completion of the financing transactions contemplated by Buyer's debt and equity financing commitments for the Acquisition, (g) the shares to be issued to certain Sellers who have entered into Rollover and Contribution Agreements ("**Rollover Agreements**") with Nesco being approved for listing on the New York Stock Exchange, subject only to official notice of issuance thereof, (h) the accuracy of the parties' representations and warranties in the Purchase Agreement (subject to certain de minimis, materiality and material adverse effect qualifications), (i) the compliance in all material respects by the parties under the Purchase Agreement with the applicable covenants and agreements therein, and (j) the absence of any material adverse effect on Nesco and its subsidiaries or CTOS and its subsidiaries, in each case, taken as a whole. The Acquisition is expected to close in the first quarter of 2021.

Termination Fees

Sellers are entitled to receive, as Sellers' sole and exclusive recourse under the Purchase Agreement, certain fees upon the valid termination of the Purchase Agreement by Sellers' Representative as follows: (a) upon valid termination due to a breach of the Purchase Agreement by Nesco or Buyer, a fee of $10 million is payable by Nesco to Sellers, (b) upon valid termination due to a breach of the Investment Agreement (described below) on (i) the basis of Platinum's failure to use requisite efforts thereunder to cooperate in Nesco's financing of the transactions contemplated thereby, a fee of $10 million is payable by Platinum to Sellers, and (ii) the basis of certain other breaches by Platinum of the Investment Agreement, a fee of $44.25 million is payable by Platinum to Sellers, in each case other than where such breach by Platinum was the result, in any material respect, of a related breach by Nesco under the Investment Agreement, (c) upon valid termination in circumstances in which the closing of the Acquisition does not occur due to Platinum's breach of its funding obligation under the Investment Agreement when the conditions thereto have been satisfied, a fee of $88.5 million is payable by Platinum to Sellers, and (d) upon valid termination in circumstances in which the closing of the Acquisition does not occur due to the failure of the Debt Financing (as described below) to be funded when the conditions to such funding are satisfied, a fee of $44.25 million is payable to Sellers, of which $34.25 million is payable by Platinum and $10 million is payable by Nesco.

Other Terms of the Transaction

The Purchase Agreement includes representations and warranties and covenants of a customary nature for a transaction similar to the Acquisition. In addition, certain Sellers will be bound by two-year employee and business relation non-solicit obligations and three-year non-competition obligations. Sellers have agreed to indemnify Nesco and Buyer for losses arising out of the breach of Sellers' pre-closing covenants in the Purchase Agreement and certain indemnified tax matters, with recourse limited to a $10 million and $8.5 million escrow account, respectively.

The foregoing description of the Purchase Agreement does not purport to be complete, and is qualified in its entirety by reference to the full text of the Purchase Agreement, which is field herewith as Exhibit 2.1 and is incorporated herein by reference. The Purchase Agreement has been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about Nesco or CTOS. The representations, warranties and covenants contained in the Purchase Agreement were made only for purposes of the Purchase Agreement as of the specific dates therein, were solely for the benefit of the parties to the Purchase Agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Purchase Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under the Purchase Agreement and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the date of the Purchase Agreement, which subsequent information may or may not be fully reflected in Nesco's public disclosures.

Rollover Agreements

In connection with the Acquisition, Nesco and certain Sellers entered into the Rollover Agreements, pursuant to which such Sellers agreed to contribute a portion of their equity interests in CTOS with an aggregate value of $100 million in exchange for shares of Nesco's common stock, par value $0.0001 per share (the "**Common Stock**"), valued at $5.00 per share. The contributions of equity interests in exchange for shares of Common Stock contemplated by the Rollover Agreements will be consummated immediately prior to the closing of the Acquisition.

The foregoing description of the Rollover Agreements does not purport to be complete, and is qualified in its entirety by reference to the full text of the form of Rollover Agreement, which is field herewith as Exhibit 10.1 and is incorporated herein by reference.

Debt Commitment Letter

In connection with entering into the Purchase Agreement, Nesco and PE One Source Holdings, LLC entered into a debt commitment letter dated December 3, 2020 (the "**Debt Commitment Letter**"), with Bank of America, N.A. and BofA Securities, Inc. (the "**Commitment Parties**"), pursuant to which the Commitment Parties have agreed to provide a portion of the financing necessary to fund the consideration to be paid pursuant to the terms of the Purchase Agreement, to repay, redeem, defease or otherwise discharge third-party indebtedness of Nesco and CTOS and to pay fees and expenses related to the foregoing (the "**Debt Financing**").

The Debt Financing is anticipated to consist of the following:

- an asset-based revolving credit facility in an aggregate principal amount of up to $750.0 million, $400.0 million of which shall be available to finance the purchase price or for working capital adjustments payable under the Purchase Agreement; and

- senior secured notes yielding up to $1.0 billion in gross cash proceeds (the "**Notes**") and/or to the extent that the issuance of such Notes yields less than $1.0 billion in gross cash proceeds or such cash proceeds are otherwise unavailable to consummate the Transaction, loans under a senior secured bridge facility yielding up to $1.0 billion in gross cash proceeds (less the gross cash proceeds received from the Notes and available for use, if any).

The funding of the Debt Financing is contingent upon the satisfaction or waiver of certain conditions set forth in the Debt Commitment Letter, including, without limitation, the execution and delivery of definitive documentation consistent with the Debt Commitment Letter. The Debt Commitment Letter will terminate on the earliest of five business days after the termination date specified in the Purchase Agreement and the date that the Purchase Agreement is terminated.

This Current Report does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offering, solicitation or sale would be unlawful. The Notes will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws, and may not be offered or sold in the United States absent registration, except pursuant to an exemption form the registration requirements of the Securities Act and applicable state securities laws.

Common Stock Purchase Agreement

On December 3, 2020, Nesco entered into a Common Stock Purchase Agreement (the "**Investment Agreement**") with Platinum, relating to the issuance and sale (the "**Subscription**") to Platinum of (i) Common Stock, for an aggregate purchase price in the range of $700 million to $763 million, with the specific amount to be calculated in accordance with the Investment Agreement based upon the total equity funding required to fund the consideration to be paid pursuant to the terms of the Purchase Agreement, and (ii) additional shares of Common Stock for an aggregate purchase price of not more than $100 million, if necessary, in connection with the Supplemental Equity Financing (as defined below). The shares of Common Stock issued and sold to Platinum will have a purchase price of $5.00 per share. Promptly following the execution of the Investment Agreement and subject to the terms thereof, Nesco has agreed to use its reasonable best efforts to sell shares of Common Stock in (i) a private placement, (ii) a registered public offering and/or (iii) a rights offering to its stockholders, in each case for the aggregate amount of up to $200 million (the "**Supplemental Equity Financing**"). The proceeds of the Subscription and the Supplemental Equity Financing will be used to pay a portion of the purchase price in the Acquisition and other fees and expenses.

This Current Report does not constitute an offer to sell or the solicitation of an offer to buy any Common Stock or any other securities and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Conditions to the Subscription

The closing of the Subscription (the "**Subscription Closing**") is subject to the approval of (i) the issuance of shares of Common Stock in connection with the Subscription and the Supplemental Equity Financing for purposes of applicable New York Stock Exchange rules, by the holders of a majority of the total votes cast at a meeting of the stockholders of Nesco and (ii) the amendment and restatement of Nesco's certificate of incorporation (the "**Amended Charter**"), by the holders of a majority of the outstanding shares of Common Stock at a meeting of the stockholders of Nesco (collectively, the "**Stockholder Approval**"). Nesco has agreed to seek the Stockholder Approval at a special meeting of stockholders to be held as promptly as reasonably practicable. In addition, the Subscription Closing is conditioned upon satisfaction or waiver of certain closing conditions, including, among others (a) Nesco's net debt at the Subscription Closing, calculated in accordance with the Investment Agreement, not exceeding $773 million, giving effect to certain of the estimated proceeds of the Supplemental Equity Financing, (b) the simultaneous consummation of the Acquisition Closing (as defined in the Investment Agreement) and the funding of the Debt Financing, (c) the absence of any governmental order restraining, enjoining or otherwise making illegal the consummation of the Subscription Closing, (d) the expiration or termination of the waiting period under the HSR Act applicable to the Subscription (separate and independent from the expiration or termination of the waiting period under the HSR Act applicable to the Acquisition), (e) the filing of the Amended Charter and (f) other customary closing conditions.

No Solicitation

Subject to certain exceptions, Nesco has agreed not to (i) solicit, initiate, or knowingly facilitate or encourage the making of a proposal that constitutes, or is reasonably likely to result in the submission of an Acquisition Proposal (as defined in the Investment Agreement), (ii) enter into discussions or negotiations with any person regarding an Acquisition Proposal, (iii) furnish any non-public information with respect to Nesco, its assets or business to any person for the purpose of evaluating a proposal for an Acquisition Proposal, or (iv) enter into any agreement with respect to an Acquisition Proposal.

Prior to obtaining the Stockholder Approval, to the extent failure to do so would reasonably be expected to result in a breach of applicable fiduciary duties and subject to certain notice and other conditions set forth in the Investment Agreement, the Board may enter into discussions and negotiations with respect to an Acquisition Proposal that constitutes or would reasonably be expected to result in a Superior Proposal (as defined in the Investment Agreement), enter into discussions and negotiations with any person making such Acquisition Proposal and effect a Change of Recommendation (as defined in the Investment Agreement) with respect to a Superior Proposal. Nesco has agreed to submit the transaction for Stockholder Approval, if requested by Platinum, even if the Board has effected a Change of Recommendation.

Governance Matters

In connection with the Acquisition and the Subscription, Nesco, Platinum, affiliates of, or affiliated investment entities of, Blackstone, certain affiliates of Energy Capital Partners ("**ECP**") and Capitol Acquisition Management IV, LLC and Capitol Acquisition Founder IV, LLC (together, "**Capitol**") intend to enter into an Amended and Restated Stockholders' Agreement (the "**SHA**"). Under the SHA, Platinum shall have the right to designate a majority in voting power of the board of directors of Nesco, and each of Blackstone (collectively with such affiliates or affiliated investment entities), ECP and Capitol shall have the right to designate one director. The SHA includes customary registration rights for the parties. In addition, in connection with the Acquisition and the Subscription, Nesco intends to adopt the Amended Charter and amended and restated bylaws of Nesco (the "**Amended Bylaws**"). The Amended Charter provides for, among other things, an increase in the number of authorized shares of Common Stock to facilitate the Subscription. The Amended Bylaws provide certain preferred director nomination and other control rights for Platinum.

Termination Rights

Upon a termination of the Investment Agreement, under certain circumstances, Nesco will be required to pay a termination fee to each of Platinum and Sellers, in an aggregate amount of $15,250,000, payable one-half to Platinum and one-half to Sellers. The termination fee is payable if the Investment Agreement is terminated by (i) Platinum upon a Change of Recommendation, or (ii) either Nesco or Platinum, if the Stockholder Approval is not obtained at a stockholder meeting duly held for such purpose, in each case, provided that (x) prior to the meeting of Nesco's stockholders there is a Change of Recommendation with respect to a Superior Proposal, and (y) Nesco enters into a definitive agreement with respect to such Superior Proposal within 12 months after the termination of the Investment Agreement. In addition, upon a termination of the Investment Agreement due to a failure to obtain Stockholder Approval under certain circumstances, Nesco shall pay to each of Platinum and Sellers their respective expenses up to $1,225,000 each, representing aggregate expense reimbursement of $2,450,000, which expense reimbursement would be credited against any termination fee subsequently paid by Nesco.

In addition to the foregoing termination rights and other customary termination rights, either party may terminate the Investment Agreement if the Subscription Closing has not occurred on or before June 30, 2021 and such party's breach was not the primary cause of the failure of the Subscription Closing to occur by such date.

Other Terms of the Transaction

Nesco and Platinum each made certain customary representations, warranties and covenants in the Investment Agreement, including, among others, covenants by Nesco to use commercially reasonable efforts to conduct its business in all material respects in the ordinary course during the period prior to the Subscription Closing, subject to certain exceptions, including related to the COVID-19 pandemic. Further, each party has agreed to use its reasonable best efforts to obtain any necessary regulatory approvals, subject to certain limitations.

The foregoing description of the Investment Agreement does not purport to be complete, and is qualified in its entirety by reference to the full text of the Investment Agreement, which is filed herewith as Exhibit 10.3 and is incorporated herein by reference.

Voting and Support Agreement

Concurrently with and as a condition to Platinum entering into the Investment Agreement, ECP and Capitol (together, the "**Stockholders**"), owning approximately 70% of Nesco's outstanding shares of Common Stock, have entered into a Voting and Support Agreement (the "**Voting Agreement**") with Platinum.

Among other things, the Voting Agreement provides that the Stockholders will vote all shares of capital stock of Nesco such Stockholder beneficially owns in favor of the transactions and against any alternative proposal, and that each Stockholder will not transfer any shares owned or grant any proxies or powers of attorney with respect to any shares in contravention of the obligations under the Voting Agreement. In the event of a Change of Recommendation, the number of shares which the Stockholders shall be required to vote in favor of the transactions pursuant to the Voting Agreement shall be reduced pro rata amongst the Stockholders, such that the aggregate number of shares required to vote in favor of the transactions is equal to 39.0% of the total number of outstanding shares of Common Stock.

In addition, the Voting Agreement provides that each Stockholder will pay to each of Platinum and Sellers 10% (or 20% in the aggregate) of such Stockholder's Profit (as described below) in the event (i) the Investment Agreement is terminated in circumstances under which Nesco is or may become obligated to pay each of Platinum and Sellers a termination fee under the Investment Agreement and (ii) a definitive agreement is subsequently entered into with respect to a Superior Proposal within nine months of such termination of the Investment Agreement and such Superior Proposal is subsequently consummated. The "Profit" is defined as the excess (if any) of the value of the consideration received in such Superior Proposal over the value of the current transaction (measured as the volume weighted average price of the Common Stock for the 10 trading days following announcement of the current transaction).

The Voting Agreement further provides that during the period beginning upon the execution of the Voting Agreement and terminating on June 30, 2021 (the "**Standstill Period**"), the Stockholders shall not (i) solicit, initiate or take any action to knowingly facilitate or knowingly encourage any inquiries or the making of any proposal from a person or group of persons that may constitute an alternative transaction involving both Nesco and CTOS, (ii) enter into or participate in any discussions or negotiations with any person or group of persons regarding an alternative transaction involving both Nesco and CTOS, (c) provide any non-public information relating to CTOS or afford access to the assets, business, properties, books or records of CTOS to any person, for the purpose of such person using such information to evaluate a proposal for an alternative transaction involving both Nesco and CTOS, or (d) enter into or approve an alternative transaction involving Nesco and CTOS or any agreement, arrangement or understanding with respect thereto. Except with respect to the obligation to pay a percentage of the Profits to each of Platinum and Sellers, the Voting Agreement terminates on the earlier of the mutual agreement of the parties, the consummation of the Subscription Closing and the closing of the Acquisition and the date that the Investment Agreement has been terminated.

The foregoing description of the Voting Agreement does not purport to be complete, and is qualified in its entirety by reference to the full text of the Voting Agreement, which is filed herewith as Exhibit 10.2 and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 is incorporated herein by reference.

As described in Item 1.01, under the terms of the Investment Agreement, Nesco has agreed to issue shares of common stock to Platinum. The issuance and sale will be exempt from registration under the Securities Act, pursuant to Section 4(a)(2) of the Securities Act. Platinum represented to Nesco that it is an "accredited investor" as defined in Rule 501 of the Securities Act and that the common stock is being acquired for investment purposes and not with a view to, or for sale in connection with any distribution thereof, and appropriate legends will be affixed to any certificates evidencing the shares of common stock.

Additional Information About the Acquisition and Where to Find It

This communication is being made in respect of the proposed acquisition of CTOS by Nesco. A special meeting of the stockholders of Nesco will be announced as promptly as practicable to seek stockholder approval in connection with the proposed acquisition. Nesco expects to file with the Securities and Exchange Commission ("SEC") a proxy statement and other relevant documents in connection with the proposed acquisition. The definitive proxy statement will be sent or given to the stockholders of Nesco and will contain important information about the proposed transaction and related matters. INVESTORS AND STOCKHOLDERS OF NESCO ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER RELEVANT MATERIALS CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT NESCO, CTOS AND THE ACQUISITION. Investors may obtain a free copy of these materials (when they are available) and other documents filed by Nesco with the SEC at the SEC's website at www.sec.gov, at Nesco's website at www.nescospecialty.com or by sending a written request to Nesco Holdings, Inc., 6714 Pointe Inverness Way, Suite 220, Fort Wayne, Indiana 46804, Attention: Chief Financial Officer and Secretary.

Participants in the Solicitation

Nesco and its directors, executive officers and certain other members of management and employees may be deemed to be participants in soliciting proxies from its stockholders in connection with the acquisition. Information regarding the persons who may, under the rules of the SEC, be considered to be participants in the solicitation of Nesco's stockholders in connection with the acquisition will be set forth in Nesco's definitive proxy statement for its special stockholder meeting. Additional information regarding these individuals and any direct or indirect interests they may have in the acquisition will be set forth in the definitive proxy statement when it is filed with the SEC in connection with the Merger. You can find information about Nesco's directors and executive officers in Nesco's filings with the SEC, including Nesco's definitive proxy statement for its 2020 Annual Meeting of Stockholders, which was filed with the SEC on May 1, 2020.

Forward Looking Statements

Certain statements contained in this current report may be considered forward-looking statements within the meaning of U.S. securities laws, including section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the proposed transaction and the ability to consummate the proposed transaction. When used in this current report, the words "potential," "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. these forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Nesco's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. important factors, among others, that may affect actual results or outcomes include: the ability to consummate the acquisition of CTOS and to integrate the acquisition into the Nesco business; failure to obtain necessary stockholder and regulatory approvals or to satisfy any of the other conditions related to the acquisition of CTOS; the ability to realize expected synergies and the timing for any such realization; projected financial results for Nesco and CTOS, including on a combined basis; potential litigation associated with the acquisition of CTOS; the potential impact of the announcement of the acquisition of CTOS on Nesco's or CTOS's relationships, including with suppliers, customers, employees and regulators; the impact of the COVID-19 pandemic on Nesco's or CTOS's business operations, as well as the overall economy; Nesco's ability to execute on its plans to develop and market new products and the timing of these development programs; Nesco's estimates of the size of the markets for its solutions; the rate and degree of market acceptance of Nesco's solutions; the success of other competing technologies that may become available; Nesco's ability to identify and integrate acquisitions, including the acquisition of Truck Utilities; the performance and security of Nesco's services; potential litigation involving Nesco; and general economic and market conditions impacting demand for Nesco's services. For a more complete description of these and other possible risks and uncertainties, please refer to Nesco's annual report on form 10-K filed with the securities and exchange commission on March 13, 2020 and quarterly report on form 10-Q filed with the securities and exchange commission on May 7, 2020, as well as to Nesco's subsequent filings with the SEC. Should one or more of these material risks occur, or should the underlying assumptions change or prove incorrect, Nesco's actual results, performance, achievements or plans could differ materially from those expressed or implied in any forward-looking statement. The forward-looking statements contained herein speak only as of the date hereof, and Nesco undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Exhibit No.	Description
2.1†	Purchase and Sale Agreement by and among Blackstone Energy Partners NQ L.P., Blackstone Energy Family Investment Partnership SMD L.P., Blackstone Energy Family Investment Partnership NQ ESC L.P., Blackstone Capital Partners VI-NQ L.P., Blackstone Family Investment Partnership VI-NQ ESC L.P., Fred M. Ross, Jr. Irrevocable Trust, BEP UOS Feeder Holdco L.P., BCP VI UOS Feeder Holdco L.P., Blackstone Energy Management Associates NQ L.L.C., Blackstone Management Associates VI-NQ L.L.C., Nesco Holdings II, Inc., Nesco Holdings, Inc., Blackstone Capital Partners VI-NQ L.P., solely in its capacity as the representative of Sellers, and PE One source Holdings, LLC, solely with respect to Section 9.04, dated as of 3, 2020
10.1	Form of Rollover and Contribution Agreement
10.2†	Common Stock Purchase Agreement by and between Nesco Holdings, Inc. and PE One Source Holdings, LLC, dated as of December 3, 2020
10.3†	Voting and Support Agreement by and between PE One Source Holdings, LLC and certain Stockholders of NESCO Holdings, Inc. dated as of December 3, 2020
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

† Schedules and similar attachments have been omitted pursuant to Item 601(b)(2) of Regulation S-K. Nesco agrees to furnish a supplemental copy of any omitted schedule or attachment to the SEC upon request.

SIGNATURE

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

Date: December 3, 2020

Nesco Holdings, Inc.

/s/ Joshua A. Boone

Joshua A. Boone
Chief Financial Officer and Secretary

Exhibit 2.1

Execution Version
HIGHLY CONFIDENTIAL

PURCHASE AND SALE AGREEMENT

by and among

Blackstone Energy Partners NQ L.P.,

Blackstone Energy Family Investment Partnership SMD L.P.,

Blackstone Energy Family Investment Partnership NQ ESC L.P.,

Blackstone Capital Partners VI-NQ L.P.,

Blackstone Family Investment Partnership VI-NQ ESC L.P.,

Fred M. Ross, Jr. Irrevocable Trust

BEP UOS Feeder Holdco L.P.,

BCP VI UOS Feeder Holdco L.P.,

Blackstone Energy Management Associates NQ L.L.C.,

Blackstone Management Associates VI-NQ L.L.C.,

Nesco Holdings II, Inc.,

Nesco Holdings, Inc.,

Blackstone Capital Partners VI-NQ L.P.,

solely in its capacity as the representative of Sellers,

and

PE One Source Holdings, LLC,

solely with respect to Section 9.04

Dated as of December 3, 2020

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Section 6.12	Tax Matters

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** (this "**Agreement**") is made as of December 3, 2020 (the "**Execution Date**"), by and among (a) Blackstone Energy Management Associates NQ L.L.C., a Delaware limited liability company ("**Blackstone Energy Management Associates NQ**"), Blackstone Management Associates VI-NQ L.L.C., a Delaware limited liability company, ("**Blackstone Management Associates VI-NQ**", and, with Blackstone Energy Management Associates NQ, collectively, the "**BlockerCo GP Sellers**"), Blackstone Energy Partners NQ L.P., a Delaware limited partnership ("**Blackstone Energy Partners NQ**"), Blackstone Capital Partners VI-NQ L.P., a Delaware limited partnership ("**Blackstone Capital Partners VI-NQ**"), Blackstone Energy Family Investment Partnership SMD L.P,, a Delaware limited partnership ("**BX Energy Family Investment Partnership SMD**"), Blackstone Energy Family Investment Partnership NQ ESC L.P,, a Delaware limited partnership ("**BX Energy Family Investment Partnership NQ ESC**"), Blackstone Family Investment Partnership VI-NQ ESC L.P., a Delaware limited partnership ("**BX Family Investment Partnership VI NQ ESC**"), Fred M. Ross, Jr. Irrevocable Trust ("**Ross Trust"** and, with Blackstone Energy Partners NQ, BX Energy Family Investment Partnership SMD, BX Energy Family Investment Partnership NQ ESC, Blackstone Capital Partners VI-NQ, BX Family Investment Partnership VI NQ ESC and the BlockerCo GP Sellers, collectively, the "**CTOS Sellers**"), (b) BEP UOS Feeder Holdco L.P , a Delaware limited partnership ("**BEP UOS Feeder Holdco**"), and BCP VI UOS Feeder Holdco L.P., a Delaware limited partnership ("**BCP VI UOS Feeder Holdco**" and, together with BEP UOS Feeder Holdco and the BlockerCo GP Sellers, collectively, "**BlockerCo Sellers**"), (c) Blackstone Capital Partners VI-NQ, solely in its capacity as the representative of Sellers (the "**Sellers' Representative**"), (d) Nesco Holdings, Inc., a Delaware corporation ("**Buyer Parent**"), (e) Nesco Holdings II, Inc., a Delaware corporation and indirect wholly-owned subsidiary of Buyer Parent ("**Buyer**"), and (f) PE One Source Holdings, LLC, a Delaware limited liability company ("**Investor**"), solely with respect to its obligations under **Section 9.04**. Sellers, Sellers' Representative, Buyer, Buyer Parent and, solely for purposes of **Section 9.04**, Investor, are sometimes referred to herein, collectively, as the "**Parties**," and each of them is sometimes referred to herein, individually, as a "**Party**."

RECITALS

WHEREAS, as of the date hereof, CTOS Sellers (together with the Dragged Sellers) own, collectively, 100% of the limited partnership interests (the "**LP Interests**") of Custom Truck One Source, L.P., a Delaware limited partnership (the "**Company**"), and 100% of the limited liability company interests (the "**GP Interests**" and together with the LP Interests, the "**CTOS Company Interests**") of Utility One Source GP LLC, a Delaware limited liability company (the "**General Partner**");

WHEREAS, following the Pre-Closing Reorganization, CTOS Sellers (together with the Dragged Sellers) and Blocker Companies will own, collectively, 100% of the CTOS Company Interests;

WHEREAS, BlockerCo Sellers own, collectively, 100% of the limited partnership interests (the "**Blocker LP Interests**") of Blackstone UOS Feeder Fund BEP L.P., a Delaware limited partnership (the "**BEP Blocker**"), and Blackstone UOS Feeder Fund VI L.P., a Delaware limited partnership (the "**VI Blocker**" and, together with BEP Blocker, the "**Blocker Companies**"), and BlockerCo GP Sellers own, collectively, 100% of the general partnership interests (the "**Blocker GP Interests**" and together with the Blocker LP Interests, the "**Blocker Company Interests**") of the Blocker Companies;

WHEREAS, concurrently with the execution of this Agreement, as a material inducement to each Seller's willingness to enter into this Agreement and consummate the transactions contemplated hereby, Buyer is delivering to Sellers the Financing Commitments;

WHEREAS, concurrently with the execution of this Agreement, as a material inducement to each applicable Seller's willingness to enter into this Agreement and consummate the transactions contemplated hereby, Investor is delivering to Sellers' Representative a guaranty of Investor's obligations hereunder by Platinum Equity Capital Partners V, L.P., a Delaware limited partnership (the "**Platinum Guaranty**");

WHEREAS, concurrently with the execution of this Agreement, as a material inducement to each Seller's willingness to enter into this Agreement and consummate the transactions contemplated hereby, certain of Parent's stockholders are entering into support agreements with Investor (collectively, the "**Voting Agreements**");

WHEREAS, concurrently with the execution of this Agreement, as a material inducement to Buyer's willingness to enter into this Agreement and consummate the transactions contemplated hereby, (i) certain of the Sellers (collectively, the "**Initial Rollover Holders**") are entering into, and prior to the Closing certain other Sellers (the "**Additional Rollover Holders**" and together with the Initial Rollover Holders, the "**Rollover Holders**") may enter into, rollover agreements (collectively, the "**Rollover Agreements**") with Buyer Parent, pursuant to which, on the Closing Date but prior to the Closing, such Rollover Holders will exchange the Rollover Interests for shares ("**Buyer Parent Common Shares**") of common stock, par value $0.0001 per share, of Buyer Parent ("**Buyer Parent Common Stock**") in accordance with, and subject to the terms and conditions of, such Rollover Agreements (all of such transactions, the "**Rollovers**"), and (ii) certain Affiliates of Sellers are entering into and delivering to Buyer acknowledgment agreements, date of even date herewith (each, an "**Acknowledgment Agreement**");

WHEREAS, Buyer Parent shall contribute, or cause to be contributed, the Rollover Interests to Buyer immediately after the consummation of the Rollovers and prior to the Closing; and

WHEREAS, on the terms and subject to conditions set forth in this Agreement, (a) Buyer desires to acquire from CTOS Sellers (including the Dragged Sellers), and CTOS Sellers desire to sell to Buyer, the CTOS Company Interests (other than those owned by the Blocker Companies), and (b) Buyer desires to acquire from BlockerCo Sellers, and BlockerCo Sellers desire to sell to Buyer, the Blocker Company Interests.

AGREEMENT

NOW, **THEREFORE**, in consideration for the promises, representations and warranties and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Certain Definitions. For purposes of this Agreement, the following terms, when used herein with initial capital letters, shall have the respective meanings set forth below:

"**2015 Proceeding**" means the Internal Revenue Service examination and/or assessment relating to an Indemnified Tax Matter with respect to the quarterly taxable periods ending in calendar year 2015.

"**Accounting Principles**" means GAAP as modified by those accounting practices, methodologies, procedures, classifications and principles set forth on **SCHEDULE A**.

"**Acknowledgment Agreement**" has the meaning set forth in the recitals hereto.

"**Acquired Companies**" means, collectively, the General Partner, the Company and its Subsidiaries, and the Blocker Companies.

"**Acquisition Proposal**" means any proposal or offer from any Person (other than Buyer and its Representatives) with respect to any (i) merger, business combination, plan of arrangement, amalgamation, reorganization, share issuance or share exchange, consolidation or similar transaction, in each case pursuant to which 15% or more of the Equity Interests of the Company or any other Acquired Company or any surviving entity of such transaction would be held by one or more third parties not affiliated with the Company as of the date hereof or (ii) acquisition or purchase of 15% or more of the consolidated assets of the Acquired Companies, other than the transactions contemplated by this Agreement.

"**Additional Rollover Holder List**" has the meaning set forth in **Section 2.05(a)**.

"**Additional Rollover Holders**" has the meaning set forth in the recitals hereto.

"**Adjustment Escrow Account**" has the meaning set forth in **Section 2.01(b)**.

"**Adjustment Escrow Amount**" means $7,500,000.

"**Adjustment Escrow Funds**" means the funds remaining in the one or more accounts in which the Escrow Agent has deposited the Adjustment Escrow Amount in accordance with the Escrow Agreement, including amounts of interest or other earnings thereon.

"**Affiliate**" means, with respect to any Person, any other Person Controlling, Controlled by, or under common Control with such Person; *provided*, that for purposes of **Section 7.19(a)**, "Affiliates" of the Blackstone Sellers shall mean only (i) the Blackstone Energy Partners private equity funds and the investment vehicles and other Persons Controlled by such Blackstone Energy Partners private equity funds (collectively, the "**Blackstone Energy Parties**") and (ii) any Person that both (A) would be (but for this proviso) an Affiliate of a Blackstone Seller and (B) after September 1, 2020, either (1) whom one or more of the Blackstone Sellers or the other Blackstone Energy Parties directs, instructs or encourages to take action prohibited by **Section 7.19(a)** or (2) to whom one or more of the Blackstone Sellers the other Blackstone Energy Parties provides information concerning any Covered Employee.

"**Affiliate Contracts**" means any Contract between (a) any Acquired Company, on the one hand, and (b) (i) Sellers or any of their Affiliates (other than the Acquired Companies), (ii) any director, manager or executive officer of (A) Sellers or (B) any of their Affiliates (other than the Acquired Companies), (iii) any individual with a direct relation by blood, marriage or adoption to any director, manager or executive officer described in clause (ii), or (iv) any Affiliate (other than the Acquired Companies) of any director, manager, or executive officer or other individual described in clause (iii) or clause (iv), on the other hand.

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

"**Amended Certificate of Incorporation**" means Buyer Parent's Amended and Restated Certificate of Incorporation in the form attached as Exhibit C to the Investment Agreement.

"**Anti-Corruption Law**" means the United States Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, and any other applicable anti-bribery or anti-corruption law, rule or regulation of similar purposes and scope to which the any Acquired Company is subject.

"**Antitrust Law**" means the HSR Act, the Sherman Act, the Clayton Act the Federal Trade Commission Act and any other federal, state or foreign antitrust, competition or trade regulation, or decree or Law designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition through merger or acquisition.

"**Assignment Agreement**" means the assignment agreement, substantially in the form attached hereto as **Exhibit A**, to be entered into at the Closing by and between Sellers and Buyer.

"**Attributable Closing Consideration Amount**" has the meaning set forth in **Section 2.05(a)**.

"**Audited Financial Statements**" has the meaning set forth in **Section 4.05**.

"**Balance Sheet Date**" has the meaning set forth in **Section 4.05**.

"**Base Purchase Price**" means $1,475,000,000.

"**Benefit Plan**" has the meaning set forth in **Section 4.13(h)**.

"**BEP Blocker**" has the meaning set forth in the recitals hereof.

"**Blackstone Sellers**" means Blackstone Energy Management Associates NQ, Blackstone Management Associates VI-NQ, Blackstone Energy Partners NQ, Blackstone Capital Partners VI-NQ, BX Energy Family Investment Partnership SMD, BX Energy Family Investment Partnership NQ ESC, BX Family Investment Partnership VI NQ ESC, BEP UOS Feeder Holdco and BCP VI UOS Feeder Holdco.

"**Blocker Companies**" has the meaning set forth in the recitals hereof.

"**Blocker Company Interests**" has the meaning set forth in the recitals hereof.

"**Blocker GP Interests**" has the meaning set forth in the recitals hereof.

"**Blocker LP Interests**" has the meaning set forth in the recitals hereof.

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

"**Borrower**" means CTOS, LLC (f/k/a UOS, LLC), a Delaware limited liability company.

"**Budget Act**" means the Bipartisan Budget Act of 2015, H.R. 1314 Public Law Number 114-74.

"**Business Day**" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in New York, New York or Kansas City, Missouri.

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

"**Buyer Disclosure Schedules**" means the disclosure schedules (including any attachments thereto) delivered by Buyer to Sellers on the Execution Date concurrently with the execution and delivery of this Agreement.

"**Buyer Financing Failure Fee**" means $10,000,000.

"**Buyer Fees**" has the meaning set forth in **Section 9.04(g)**.

"**Buyer Fundamental Representations**" means those representations and warranties set forth in **Section 6.01(a)**, **Section 6.04(i)**, **Section 6.05**, the second sentence of **Section 6.07(a)**, **Section 6.07(c)**, **Section 6.08**, and **Section 6.13**.

"**Buyer Group**" means Buyer Parent and each of its Subsidiaries.

"**Buyer Indemnitees**" has the meaning set forth in **Section 9.02(a)**.

"**Buyer IA Termination Obligations**" has the meaning set forth in **Section 9.04(a)**.

"**Buyer Material Breach Fee**" means $10,000,000.

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

"**Buyer Parent Common Shares**" has the meaning set forth in the recitals hereto.

"**Buyer Parent Common Stock**" has the meaning set forth in the recitals hereto.

"**Buyer Parent Stockholders Meeting**" means meeting of the stockholders of Buyer Parent to be held for the purposes of obtaining the Required Vote (including any postponement, adjournment or recess thereof).

"**Buyer Parties**" means Buyer and Buyer Parent.

"**Buyer Payments**" has the meaning set forth in **Section 7.20(b)**.

"**Buyer Released Person**" has the meaning set forth in **Section 11.15(a)**.

"**Buyer Releasing Person**" has the meaning set forth in **Section 11.15(b)**.

"**Bylaws**" means Buyer Parent's bylaws, as the same may have been amended and in effect as of the Closing Date.

"**CARES Act**" means the Coronavirus Aid, Relief, and Economic Security Act passed by Congress on March 27, 2020.

"**Certificate of Incorporation**" means the certificate of incorporation of the Company, as the same may have been amended and in effect as of the Closing Date.

"**Class A Interests**" has the meaning set forth in the Company LP Agreement.

"**Class B Interests**" has the meaning set forth in the Company LP Agreement.

"**Clean Team Agreement**" means that certain Clean Team Addendum and Information Sharing Agreement, dated as of October 27, 2020, by and among the Company, Buyer Parent and Platinum Equity Advisors, LLC.

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

"**Closing Adjustment Amount**" means the amount, which may be positive or negative, determined as of the Closing (in accordance with the Accounting Principles), equal to the sum of:

(a) either (i) if the Closing Working Capital is greater than the Target Working Capital Ceiling, a positive amount equal to the amount by which the Closing Working Capital *exceeds* the Target Working Capital Ceiling, (ii) if the Closing Working Capital is less than the Target Working Capital Floor, a negative amount the absolute value of which equals the amount by which the Target Working Capital Floor *exceeds* the Closing Working Capital, or (iii) if the Closing Working Capital is equal to or greater than the Target Working Capital Floor and less than or equal to the Target Working Capital Ceiling, an amount equal to $0;

(b) either (i) if the Closing OEC is greater than the Target OEC Ceiling, a positive amount equal to the amount by which the Closing OEC *exceeds* the Target OEC Ceiling, (ii) if the Closing OEC is less than the Target OEC Floor, a negative amount the absolute value of which equals the amount by which the Target OEC Floor *exceeds* the Closing OEC, or (iii) if the Closing OEC is equal to or greater than the Target OEC Floor and less than or equal to the Target OEC Ceiling, an amount equal to $0;

(c) a positive amount equal to the lesser of (i) aggregate Closing Cash and (ii) $5,000,000;

(d) a negative amount equal to the aggregate Closing Indebtedness; and

(e) a negative amount equal to the aggregate Company Transaction Expenses.

"**Closing Cash**" means (a) the sum of all cash and cash equivalents of the Acquired Companies, net of any issued and outstanding checks and declared and unpaid dividends, determined, in each case, as of 12:01 a.m. Central time on the Closing Date in accordance with the Accounting Principles, *minus* (b) any distributions or payments of cash and cash equivalents to any Person (other than (i) payments or distributions to the Blocker Companies, the Company or any wholly-owned Subsidiaries of the Company and (ii) payments (A) in the ordinary course of business in respect of current liabilities included in Closing Working Capital or (B) in respect of liabilities included in the Closing Indebtedness or Company Transaction Expenses) from and after 12:01 a.m. Central time on the Closing Date and at or prior to the Closing.

"**Closing Cash Payment Amount**" has the meaning set forth in **Section 2.01(b)**.

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

"**Closing Indebtedness**" means all Indebtedness of the Acquired Companies (without duplication of any amounts included in the calculation of Company Transaction Expenses), determined as of 12:01 a.m. Central time on the Closing Date in accordance with the Accounting Principles (taking into account any additional amounts of Indebtedness with respect thereto (a) payable as a result of any repayment of such Indebtedness required by the terms of such Indebtedness in connection with the transactions contemplated by this Agreement, or (b) incurred as of the Closing as a result of the transactions contemplated hereby).

"**Closing OEC**" means the OEC of the Closing Rental Fleet.

"**Closing Rental Fleet**" means, if owned by the Group Companies free and clear of all Liens (other than Permitted Liens and Liens for which the entire amount of the secured liability is accrued and included in the Closing Indebtedness or as a current liability in Closing Working Capital) as of 12:01 a.m. Central time on the Closing Date, (a) the Rental Fleet owned by the Group Companies as of the Execution Date and set forth on **Schedule D**, and (b) any Rental Fleet acquired by the Group Companies on and after the Execution Date and (i) not set forth on **Schedule D** and (ii) acquired in accordance with **Section 7.01(a)(xviii)**, but excluding, in each case, any Rental Fleet sold by the Acquired Companies after 12:01 a.m. Central time on the Closing Date, and prior to the Closing, to any Seller or any Affiliate of any Seller (excluding the Acquired Companies).

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

"**Closing Statement Delivery Period**" shall mean the period of 90 days following the Closing Date; *provided*, that if Buyer fails to timely deliver the Closing Statement in accordance with **Section 2.04(a)** within such 90-day period, the Closing Statement Delivery Period shall mean the period beginning on the Closing Date and continuing until the date that is seven days after the date on which Sellers' Representative delivers written notice, if any, to Buyer of such failure.

"**Closing Working Capital**" means, with respect to the Acquired Companies, (a) the sum of the Acquired Companies' combined current assets (including all current Tax assets, but excluding all income Tax assets and deferred Tax assets, Closing Cash and amounts with respect to the Rental Fleet) *minus* (b) the sum of the Acquired Companies' combined current Liabilities (including all Floorplan Payables and current Tax Liabilities but excluding, for the avoidance of doubt, deferred Tax Liabilities, Closing Indebtedness, and Company Transaction Expenses), in the case of each of foregoing clauses (a) and (b), determined as of 12:01 a.m. Central time on the Closing Date in accordance with the Accounting Principles; *provided, however*, that Closing Working Capital shall be reduced by the sum of (1) the aggregate amount of any consolidated current liabilities of the Acquired Companies (excluding the liabilities excluded from Closing Working Capital pursuant to the parenthetical provision in clause (b) above), calculated in accordance with the Accounting Principles, that are (x) incurred between 12:01 a.m. Central time on the Closing Date and the Closing due to a breach by the Company of its obligations under **Section 7.01**, or (y) incurred from and after 12:01 a.m. Central time on the Closing Date in connection with the transactions contemplated by **Section 7.08**, and (2) the aggregate amount of any reduction in the consolidated current assets of the Acquired Companies (excluding the assets excluded from Closing Working Capital pursuant to the parenthetical provision in clause (a) above), calculated in accordance with the Accounting Principles, (x) incurred between 12:01 a.m. Central time on the Closing Date and the Closing due to a breach by the Company of its obligations under **Section 7.01**, or (y) from and after 12:01 a.m. Central time on the Closing Date in connection with the transactions contemplated by **Section 7.08**. Notwithstanding the foregoing, Closing Working Capital shall not include Taxes that constitute Indemnified Tax Matters that would not be incurred by the Acquired Companies if the issues that have been raised by the Internal Revenue Service in the 2015 Proceeding (and associated assessments) and that are being disputed by the Acquired Companies were resolved in a manner that is favorable to the Acquired Companies with respect to all Covered Taxable Periods ("**Excluded FET**"). For the avoidance of doubt, Excluded FET shall include Taxes solely to the extent that such Taxes would not be payable by the Acquired Companies upon such a successful resolution of the issues implicated by the 2015 Proceeding with respect to all Covered Taxable Periods, and shall not include any other Taxes of the Acquired Companies.

"**Code**" means the United States Internal Revenue Code of 1986.

"**Collateral Source**" has the meaning set forth in **Section 9.02(f)**.

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

"**Company Interests**" means the CTOS Company Interests and the Blocker Company Interests, collectively.

"**Company LP Agreement**" means the limited partnership agreement of the Company, as amended and restated.

"**Company Transaction Expenses**" means (a) (i) any change of control, retention, severance, transaction bonus or similar payments and any severance payments or benefits (other than those to the extent arising from actions taken by Buyer or its Affiliates after the Closing) incurred or otherwise payable by any Acquired Company in connection with the transactions contemplated hereby (other than as a result of an action taken by Buyer or its Affiliate after Closing) or (ii) the employer portion of any employment, payroll or similar Taxes relating to (A) any such payments described in this clause (a) or (B) any equity or equity-based compensation for any current or former employees of the Acquired Companies, (b) the excess, if any, of (i) all out-of-pocket costs, fees and expenses incurred or otherwise payable by any Acquired Company in connection with the negotiation, preparation, execution and delivery of this Agreement and the other Transaction Documents, and the consummation of the transactions contemplated hereby and thereby, including the fees and disbursements of counsel, accountants, financial advisors, experts and consultants (but excluding, for the avoidance of doubt, any amounts described in clauses (a), (c) and (d) of this definition), in each case, that have not been paid at or prior to 12:01 a.m. Central time on the Closing Date, over (ii) $10,000,000, (c) payment obligations of any Acquired Company to any Affiliates of Sellers in respect of advisory, management or monitoring fees, in each case, solely to the extent not paid as of 12:01 a.m. Central time on the Closing Date, (d) the amount of all Transfer Taxes for which Sellers are responsible pursuant to **Section 7.05(f)**, and (e) any Taxes arising of the Acquired Companies out of or resulting from the Pre-Closing Reorganization (in each case, without duplication of any amounts included in the calculation of Closing Indebtedness).

"**Competing Activity**" has the meaning set forth in **Section 7.19(b)**.

"**Compliant**" means, with respect to any Required Information, that (a) such Required Information does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such Required Information not misleading in light of the circumstances in which it is made, (b) such Required Information complies with all applicable requirements of Regulation S-K and Regulation S-X under the Securities Act for a registered public offering on Form S-1 or any successor form thereto and for a Proxy Statement (including the information specified therein by reference to Form S-4), and (c) the financial statements and other financial information included in such Required Information (i) would not be required to be updated under Rule 3-12 of Regulation S-X in order to be sufficient to permit a registration statement on Form S-1 relating to the sale of the Company's debt securities using such financial statements and financial information to be declared effective by the SEC on any day of the Marketing Period and (ii) are sufficient to permit the Company's independent auditors to issue customary "comfort" letters with respect to such financial statements and financial information to the Financing Sources providing or arranging the portion of the Financing consisting of debt securities (including customary "negative assurance" and change period comfort) in order to consummate any offering of debt securities on any day of the Marketing Period, and which such auditors have delivered drafts of customary comfort letters (including customary "negative assurance" and change period comfort) and confirmed they are prepared to issue any such comfort letter upon each of any pricing date occurring during the Marketing Period and any closing date occurring during the Marketing Period.

"**Confidentiality Agreements**" means, collectively, (a) that certain Confidentiality Agreement, dated as of October 26, 2020, by and between the Company and Buyer Parent, (b) that certain Confidentiality Agreement, dated as of May 20, 2020, by and between Buyer Parent and Platinum Equity Advisors, LLC, and (c) that certain Confidentiality Agreement, dated as of July 16, 2019, by and between the Company and Platinum Equity Advisors, LLC.

"**Consent**" means any consent, approval, authorization, expiration or termination of applicable waiting period (including any extension thereof), exemption, waiver, variance, filing, registration or notification.

"**Consideration Allocation Schedule**" has the meaning set forth in **Section 2.05(a)**.

"**Contract**" means any agreement, contract, lease, sublease, guaranty, commitment, letter of intent, franchise, indenture, note, bond, loan, security agreement, purchase order, deed, instrument, license, sublicense or other legally binding commitment or undertaking including all amendments thereto.

"**Contracting Party**" has the meaning set forth in **Section 11.14**.

"**Control**" and its derivatives means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any Person, whether through the ownership of voting securities, Contract or otherwise.

"**Copyrights**" means original works of authorship and rights in copyrightable subject matter in published and unpublished works of authorship or other registered and unregistered copyrights and applications for registration of copyright, moral rights and waivers and consents not to enforce such moral rights.

"**Covered Employee**" has the meaning set forth in **Section 7.19** of the Seller Disclosure Schedules.

"**Credit Facility**" means the Credit Agreement, dated as of April 18, 2017, by and among Borrower, the guarantors party thereto, Morgan Stanley Senior Funding, Inc., the lenders party thereto, Citigroup Global Markets, Inc., RBC Capital Markets and The Privatebank and Trust Company, as amended by Amendment No. 1 to Credit Agreement, dated as of November 14, 2017 and Amendment No. 2 to Credit Agreement, dated as of October 23, 2018 and Amendment No. 3 to Credit Agreement, dated as of February 19, 2020.

"**Credit Support Obligations**" means all obligations and Liabilities relating to or arising out of or in connection with the letters of credit, guarantees, bonds and other credit assurances of a comparable nature made or issued by or on behalf of Sellers or any of their Affiliates for the benefit of any Acquired Company, in each case, only as set forth in **SCHEDULE B**.

"**CTOS Company Interests**" has the meaning set forth in the recitals hereof.

"**CTOS Sellers**" has the meaning set forth in the preamble hereof and will be deemed to include each Dragged Seller upon execution of a Joinder by such Dragged Seller or the General Partner on behalf of any Dragged Seller that does not execute a Joinder in accordance with Section 8.4 of the Company LP Agreement.

"**D&O Indemnified Parties**" has the meaning set forth in **Section 7.09(a)**.

"**Data Room**" has the meaning set forth in **Section 1.02(h)**.

"**Debt Commitment Letters**" has the meaning set forth in **Section 6.07(a)**.

"**Debt Financing**" means the debt financing pursuant to the Debt Commitment Letter and any Substitute Financing in lieu thereof.

"**Debt Funding Failure Fee**" means $34,250,000.

"**Deferred Closing Adjustment Amount**" means, if the sum of the adjustments in **clause (a)** of the definition of Closing Adjustment Amount (which may be a negative amount) plus the adjustments in **clause (b)** of the definition of Closing Adjustment Amount (which may be a negative amount) is (a) a positive amount, the sum of such adjustments and (b) $0 or a negative amount, $0.

"**Deferred Payroll Taxes**" means any Taxes that are (1) deferred prior to the Closing under Section 2302 of the CARES Act or any similar Law and payable following the Closing by the Company or (2) deferred prior to the Closing under the Presidential Memorandum on Deferring Payroll Tax Obligations in Light of the Ongoing COVID-19 Disaster issued August 8, 2020 or any similar Law and payable following the Closing by the Company or any of its Subsidiaries, in each case, calculated without giving effect to any Tax credits afforded under the CARES Act, the Families First Act or any similar Law to reduce the amount of any Taxes payable or owed and which tax credits (a) are otherwise included as assets that increase the amounts payable to Sellers in the calculation of the Purchase Price or (b) arise or accrue on or after the Closing Date.

"**DGCL**" means the Delaware General Corporation Law.

"**Disclosure Schedules**" means, collectively, the Seller Disclosure Schedules and the Buyer Disclosure Schedules. For the avoidance of doubt, the Seller Disclosure Schedules that have been designated as subject to the Clean Team Agreements shall not be attached to this Agreement (but shall constitute a part of this Agreement) and have been made available as of the Execution Date to the applicable Representatives of Buyer in accordance with the terms of the Clean Team Agreement.

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

"**Disputed Item**" has the meaning set forth in **Section 2.04(b)**.

"**Dragged Seller Losses**" means any Losses incurred by Buyer or any Acquired Company after Closing to the extent arising from or relating to the distribution of proceeds from the transactions contemplated by this Agreement to a Dragged Seller that such Dragged Seller alleges was or will be in violation of the Company LP Agreement, including any claim that the conditions set forth in Section 8.6 of the Company LP Agreement were not or will not be satisfied.

"**Dragged Sellers**" has the meaning set forth in **Section 7.17**.

"**Environmental Law**" means any applicable international, federal, state, or local Law relating to human or worker health and safety (with respect to exposure to Hazardous Substances), pollution, or the protection of the natural environment.

"**Environmental Permits**" has the meaning set forth in **Section 4.09(a)**.

"**Equity Financing**" means the equity financing pursuant to (a) the Equity Financing Commitment and (b) the Follow-On Financing.

"**Equity Financing Commitment**" has the meaning set forth in **Section 6.07(a)**.

"**Equity Funding Failure Fee**" means $88,500,000.

"**Equity Interests**" means, with respect to any Person, any corporate stock, shares, partnership interests, limited liability company interests, membership interests or units, or any other ownership or equity interests of such Person, or other equity participation in such Person that confers on any other Person the right to receive a share of the profits and losses of, or distribution of the assets of, such Person, including joint venture interests, phantom stock, stock appreciation rights or other rights determined by reference to the value of the equity interests of such Person, and all warrants, options, rights to vote or purchase or any other rights or securities directly or indirectly convertible into or exercisable or exchangeable for any of the foregoing.

"**ERISA**" means the Employee Retirement Income Security Act of 1974.

"**ERISA Affiliate**" means any Person, trade or business, whether or not incorporated, that together with any Acquired Company would be deemed to be a single employer for purposes of Section 4001 of ERISA or Sections 414(b), (c), (m) or (o) of the Code.

"**Escrow Agent**" means Citibank, N.A.

"**Escrow Agreement**" means the escrow agreement, substantially in the form attached hereto as **Exhibit B**, to be entered into at the Closing by and among Sellers' Representative on behalf of Sellers, Buyer and the Escrow Agent.

"**Escrow Shortfall**" has the meaning set forth in **Section 2.04(c)**.

"**Estimated Adjustment Amount**" has the meaning set forth in **Section 2.02**.

"**Estimated Closing Statement**" has the meaning set forth in **Section 2.02**.

"**Execution Date**" has the meaning set forth in the preamble hereof.

"**Existing Stockholders' Agreement**" means the Stockholders' Agreement of Buyer Parent, dated as of July 31, 2019, by and among Buyer Parent and the other parties thereto.

"**Families First Act**" means the Families First Coronavirus Response Act, as signed into law by the President of the United States on March 18, 2020.

"**Fee Letters**" has the meaning set forth in **Section 6.07(a)**.

"**Final Adjustment Amount**" has the meaning set forth in **Section 2.04(b)**.

"**Final Settlement Date**" has the meaning set forth in **Section 2.04(b)**.

"**Financial Statements**" has the meaning set forth in **Section 4.05**.

"**Financing**" means the Equity Financing and the Debt Financing, taken together.

"**Financing Commitments**" has the meaning set forth in **Section 6.07(a)**.

"**Financing Documents**" has the meaning set forth in **Section 7.13(b)**.

"**Financing Purposes**" has the meaning set forth in **Section 6.07(a)**.

"**Financing Sources**" means the Persons that have committed to provide or arrange or otherwise entered into agreements in connection with all or any part of the Debt Financing under the Debt Commitment Letters (including any engagement letters with respect to any debt securities contemplated to be issued in lieu of any bridge financing provided therein) in connection with the transactions contemplated hereby and thereby, including the parties to any joinder agreements, indentures or credit agreements entered pursuant thereto or relating thereto, together with each of their respective past, present or future direct or indirect Affiliates, and any Representatives of any of the foregoing each of the respective heirs, executors, administrators, successors and permitted assigns of each of the foregoing.

"**Floorplan Financing**" means (a) the Inventory Loan, Guaranty and Security Agreement, dated as of August 15, 2017, by and among Custom Truck & Equipment, LLC, the other credit parties, the lenders and PNC Equipment Finance, LLC, as amended by the First Amendment to Inventory Loan, Guaranty and Security Agreement, dated as of May 4, 2018, the Second Amendment to Inventory Loan, Guaranty and Security Agreement, dated as of May 4, 2018, the Third Amendment to Inventory Loan, Guaranty and Security Agreement, dates as of June 4, 2018, the Fourth Amendment to Inventory Loan, Guaranty and Security Agreement, dated as of November 30, 2018, the Fifth Amendment to Inventory, Loan, Guaranty and Security Agreement, dated as of August 5, 2019, and the Sixth Amendment to Inventory Loan, Guaranty and Security Agreement, dated as of August 30, 2019, (b) the Wholesale Financing Agreement, dated as of March 13, 2006 between Custom Truck & Equipment, LLC and Mercedes-Benz Financing Services USA LLC (successor in interest to DaimlerChrysler Financial Services Americas LLC), as amended by the Amendment to Wholesale Financing Agreement, dated as of January 30, 2015 and the Terms and Conditions to Wholesale Financing Agreement, dated as of January 30, 2019, and (c) the Inventory Financing Agreement, dated as of June 2, 2020, between Custom Truck & Equipment, LLC and PACCAR Financial Corp.

"**Follow-On Financing**" means additional equity financing to raise proceeds in an amount up to $200,000,000 that Buyer and its Affiliates may obtain after the Execution Date and prior to the Closing.

"**Fraud**" means, with respect to any Person, such Person's participation in actual and intentional common law fraud with respect to any representation or warranty set forth in **Article III**, **Article IV** or **Article V** (as applicable) or in any certificate delivered with respect thereto.

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

"**General Enforceability Exceptions**" means those exceptions to enforceability and limitations due to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors' rights generally, and general principles of equity (regardless of whether such enforceability is considered in a Proceeding at Law or in equity).

"**General Partner**" has the meaning set forth in the recitals hereof.

"**Government Contract**" means any prime contract, subcontract, facility contract, teaming agreement, non-disclosure agreement, letter contract, purchase order, task order or delivery order for the sale of supplies or provision of services, as modified by binding modifications, amendments, or change orders, (a) between any Group Company, on the one hand and, on the other hand, any Governmental Authority or (b) where any Group Company acts as a direct or indirect subcontractor and agrees to be bound by "flow-down" or similar requirements with respect to any Contract with a Governmental Authority.

"**Governmental Authority**" means any (a) foreign or domestic, supranational or national, or federal, state, provincial or local governmental authority, or any political subdivision of any of the foregoing, (b) court of competent jurisdiction, administrative agency, department, bureau, board or commission, tribunal or arbitral body, arbitrator or mediator or (c) quasi-governmental, regulatory, self-regulatory, legislative, taxing, executive or administrative authority or similar instrumentality of any governmental authority.

"**GP Interests**" has the meaning set forth in the recitals hereof.

"**Group Companies**" means the General Partner, the Company and each of its Subsidiaries.

"**Hazardous Substance**" means any substance that is (a) listed, regulated or defined pursuant to any Environmental Law or by any Governmental Authority as a pollutant, contaminant, hazardous waste, hazardous substance, hazardous material, or toxic substance due to its dangerous or deleterious properties or characteristics, (b) any petroleum product and any by-product thereof, (c) asbestos or any asbestos-containing material, (d) any radioactive material, or (e) per- and polyfluoroalkyl substances.

"**Hedging Arrangement**" means any transaction (including an agreement with respect thereto) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any combination of these transactions.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"**Indebtedness**" means (without duplication) all Liabilities or other amounts payable in respect of: (a) any indebtedness for borrowed money (including the Payoff Amounts), (b) any obligations evidenced by bonds, debentures, notes or other similar instruments, (c) any obligations for the deferred purchase price of property, goods or services (other than current trade payables incurred in the ordinary course of business), (d) any reimbursement obligations with respect to draws under outstanding letters of credit, surety bonds or similar instruments, (e) any obligations that have been or are required under GAAP to be classified and accounted for as capital lease obligations on a balance sheet, (f) any Hedging Arrangement (valued at the termination cost thereof), (g) any conditional sale, consignment, title retention or similar obligations, arrangements or agreements (even if the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (h) any severance payments or benefits arising from a termination of employment occurring prior to the Closing (including the employer portion of any Taxes related thereto) to the extent not paid prior to Closing and not included in Closing Working Capital or as a Company Transaction Expense, (i) any Unpaid Tax Amounts, (j) any Deferred Payroll Taxes, (k) any guaranty of any of the obligations described in clauses (a) - (h), and (l) any obligations in the nature of fees, interest, premiums, prepayment, termination, breakage or make-whole payments or penalties or other similar payments with respect to any of the foregoing to the extent actually accrued as of the Closing or payable as a result of the Closing. For the avoidance of doubt and notwithstanding anything to the contrary herein, the Floorplan Financings, any related accrued and unpaid interest expenses and all payable balances related to the purchase of truck bodies, cranes, equipment and trailers reflected in the Floorplan Financings (collectively, "**Floorplan Payables**"), and Excluded FET will not constitute Indebtedness to the extent included in Closing Working Capital.

"**Indemnified Tax Escrow Account**" has the meaning set forth in **Section 2.01(b)**.

"**Indemnified Tax Escrow Amount**" means $8,500,000.

"**Indemnified Tax Escrow Funds**" means the funds remaining in the one or more accounts in which the Escrow Agent has deposited the Indemnified Tax Escrow Amount in accordance with the Escrow Agreement, including amounts of interest or other earnings thereon.

"**Indemnified Tax Escrow Payment Date**" has the meaning set forth in **Section 7.05(i)(iii)**.

"**Indemnified Tax Escrow Reduction Event**" has the meaning set forth in **Section 7.05(i)(iii)**.

"**Indemnified Tax Matter**" means any federal excise Taxes (including any penalties or interest) for which the Acquired Companies are liable that are (i) attributable to taxable periods (or portions thereof) ending on or before the Closing Date (each such period, a "**Covered Taxable Period**"); and (ii) imposed in connection with Sections 4051, 4052 and 4053 of the Code (and any Treasury Regulations promulgated thereunder, or other official guidance issued in connection therewith).

"**Indemnified Tax Proceeding**" has the meaning set forth in **Section 7.05(i)(i)**.

"**Indemnity Escrow Account**" has the meaning set forth in **Section 2.01(b)**.

"**Indemnity Escrow Amount**" means $10,000,000.

"**Indemnity Escrow Funds**" means the funds remaining in the one or more accounts in which the Escrow Agent has deposited the Indemnity Escrow Amount in accordance with the Escrow Agreement, including amounts of interest or other earnings thereon.

"**Independent Accountant**" has the meaning set forth in **Section 2.04(b)**.

"**Initial Rollover Holders**" has the meaning set forth in the recitals hereto.

"**Insurance Cap**" has the meaning set forth in **Section 7.09(b)**.

"**Intellectual Property**" means intellectual property, including (a) Patents, (b) Trademarks and Internet domain names and all goodwill associated therewith, (c) Copyrights, (d) trade secrets and know-how, (e) Software, (f) as applicable, all registrations, applications, renewals, divisions, continuations, continuations-in-part, re-issues, re-examinations and foreign counterparts for any of the foregoing, and (g) any and all rights (created or arising under the Laws of any jurisdiction anywhere in the world, whether statutory, common law, or otherwise) now existing and related to (a) – (f) above, including but not limited to rights to limit the use or disclosure thereof by any Person and (or any other equivalent or similar type of proprietary intellectual property right arising from or related to intellectual property, the right to bring suit, pursue past, current and future violations, infringements, or misappropriations, and collections).

"**Interests**" means the Company Interests and the Blocker Company Interests, collectively.

"**Interim Period**" has the meaning set forth in **Section 7.01(a)**.

"**Interim Financial Statements**" has the meaning set forth in **Section 4.05**.

"**Investment Agreement**" has the meaning set forth in **Section 6.07(a)**.

"**Investor**" has the meaning set forth in the preamble hereof.

"**Investor Fees**" has the meaning set forth in **Section 9.04(g)**.

"**Investor Material Breach**" means there is a breach of any covenant or agreement of Investor set forth in the Investment Agreement that, individually or in the aggregate, (i) would result in the failure of any of the conditions set forth in Section 5.1(d), Section 5.1(e) or Section 5.2 of the Investment Agreement to be satisfied if uncured and (ii) is not cured by the earlier of (A) 30 days after written notice of such breach is given to Investor by Sellers' Representative or Buyer Parent and (B) two Business Days prior to the Termination Date.

"**Investor Material Breach Alternative Fee**" means $10,000,000.

"**Investor Material Breach Fee**" means $44,250,000.

"**Investor Termination Fee**" has the meaning set forth in **Section 9.04**.

"**ISRA**" has the meaning set forth in **Section 7.20**.

"**Joinder**" has the meaning set forth in **Section 7.17**.

"**Knowledge of Buyer**" means the actual knowledge following reasonable inquiry of any individual set forth on **Section 1.01(a)** of the Buyer Disclosure Schedules.

"**Knowledge of Sellers**" means the actual knowledge following reasonable inquiry of any individual set forth on **Section 1.01(b)** of the Seller Disclosure Schedules.

"**Laws**" means all laws (including common law), constitutions, treaties, statutes, rules, regulations, ordinances, directives and other requirements or Permits of any Governmental Authority and all Orders.

"**Leased Real Property**" means all leasehold or subleasehold estates and other rights to use or occupy any land, buildings, structures, improvements, fixtures or other interest in real property held for use by the Acquired Companies.

"**Leases**" means all leases, subleases, licenses, concessions and other use or occupancy agreements (written or oral) pursuant to which the Acquired Companies hold or have rights to any Leased Real Property.

"**Liability**" means any liability, debt, obligation, Loss, claim, Proceeding, assessment, Tax or commitment of any nature whatsoever (whether direct or indirect, known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due).

"**Liens**" means any lien, mortgage, security interest, deed of trust, lease, sublease, occupancy agreement, right of way, covenant, condition, restriction, encroachment, easement, license, option, rights of first refusal, adverse claim, pledge, charge, claim or other encumbrance or restriction, and any conditional, installment, contingent sale or other title retention agreement or lease in the nature thereof.

"**Losses**" means any and all losses, damages, deficiencies, judgments, Taxes, fines, penalties, interest payments and other costs and expenses (including documented out-of-pocket costs and expenses of Proceedings (including of investigation, advancement, pursuit and defense thereof), amounts paid in connection with any assessments, judgments or settlements relating thereto, court costs, and reasonable fees of attorneys, accountants and other experts or advisors incurred in connection with defending against any such Proceedings), whether or not involving a third party claim and whether incurred prior to, at or after the Closing.

"**LP Interests**" has the meaning set forth in the recitals hereof.

"**LSRP**" has the meaning set forth in **Section 7.21**.

"**Marketing Period**" means the first period of 17 consecutive Business Days after the Marketing Period Start Date and throughout and on the last day of which (a) Buyer shall have the Required Information, and such Required Information is and remains Compliant and (b) the conditions set forth in **Section 8.01** and **Section 8.02** (other than the condition in **Section 8.02(h)**) and those conditions that by their nature are to be satisfied by deliveries made at the Closing shall be satisfied and nothing has occurred and no condition exists that would cause any of the conditions set forth in **Section 8.01** and **Section 8.02** (other than the condition in **Section 8.02(h)**) to fail to be satisfied assuming the Closing were to be scheduled for any time during such period; *provided*, that the Marketing Period shall not commence or be deemed to have commenced if, after the Marketing Period Start Date and prior to the completion of such 17 consecutive Business Day period, (i) the Required Information ceases to be Compliant for any reason or otherwise does not include the Required Information, in which case the Marketing Period will not be deemed to commence until, at the earliest, Buyer has received all of the Required Information and all of such Required Information is and remains Compliant throughout the Marketing Period, (ii) the Company's independent auditor shall have withdrawn its audit opinion with respect to any financial statements forming part of the Required Information for which they have provided an opinion, in which case the Marketing Period shall not be deemed to commence unless and until, at the earliest, a new unqualified audit opinion is issued with respect to the financial statements of the Company for the applicable periods by the Company's independent auditor or another independent public accounting firm reasonably acceptable to Buyer, or (iii) the Company has been informed by the Company's independent auditor that the Company is required to restate, or the Company shall have announced any intention to restate, any financial statements included in the Required Information or that any such restatement is under consideration or may be a possibility, in which case the Marketing Period will not be deemed to commence unless and until, at the earliest, such restatement has been completed and the relevant Required Information has been amended or the Company has announced that it has concluded that no restatement is required in accordance with GAAP. If the Company in good faith reasonably believes that it has delivered the Required Information, it may deliver to Buyer written notice to that effect (stating the date on which it believes it completed any such delivery), in which case the receipt of the Required Information shall be deemed to have occurred and the 17 consecutive Business Day period described above shall be deemed to have commenced on the date of receipt of such notice, unless Buyer determines in good faith that the Company has not completed delivery of the Required Information and, within five Business Days after its receipt of such notice from the Company, Buyer delivers a written notice to the Company to that effect (stating with reasonable specificity which information is required in order to complete the delivery of the Required Information).

"**Marketing Period Start Date**" means the earlier date to occur of (a) March 31, 2021 and (b) the date on which audited financial statements for the 2020 fiscal years for both of Buyer Parent and the Company are completed and delivered by the applicable auditors of such Persons.

"**Material Adverse Effect**" means any circumstance, change, fact, event, effect, occurrence or development (collectively, "**Changes**") that, alone, or together with any other Changes, has had a material adverse effect on: (a) with respect to the Acquired Companies, the business, assets, liabilities, condition (financial or otherwise), or results of operations of the Acquired Companies, taken as a whole; *provided* that, in the case of this clause (a), Changes shall not constitute or be deemed to contribute to a "Material Adverse Effect" or be taken into account in determining whether a "Material Adverse Effect" has occurred or would reasonably be expected to occur to the extent they are: (i) Changes generally affecting the industries in which any of the Acquired Companies operate, whether international, national, regional, state, provincial or local, (ii) Changes in international, national, regional, state, provincial or local markets for or costs of commodities, raw materials or other supplies, products or services used or provided by any of the Acquired Companies, including those due to or arising out of actions by competitors and regulators, (iii) Changes in general regulatory or global, national or regional political conditions (including any trade disputes, the outbreak or escalation of war (whether or not declared) or acts of terrorism), or in general economic, business, regulatory, political or market conditions, or governmental lockdown, shutdown or slowdown or other governmental intervention, including any worsening thereof, failure to raise the borrowing limit of any Governmental Authority or the results of any elections for government office or the appointment of any Person to any Governmental Authority, (iv) Changes relating to disease outbreaks, pandemics, epidemics, public health events or human health crisis (including COVID-19), including resultant actions or inactions that are reasonably prudent or reasonably necessary to mitigate the effects thereof, (v) earthquakes, hurricanes, floods, acts of God or other effects of weather, meteorological events or natural disasters, (vi) Changes in Law or regulatory policy or the interpretation or enforcement thereof, (vii) Changes or adverse conditions in the currency, financial, banking or securities markets in general, in each case, including any disruption thereof and any decline in the price of any security or any market index, including devaluations of currency or any changes in the exchange rate of any currency as measured against any other currency, (viii) the announcement, negotiation, execution or delivery of this Agreement or the pendency or consummation of the transactions contemplated hereby, including the identity of Buyer or any of its Affiliates or any communication by Buyer or any of its Affiliates regarding its plans, proposals or projections with respect to any Acquired Company (including, to the extent resulting therefrom, any impact on the relationship of any Acquired Company, contractual or otherwise, with its customers, suppliers, service providers, contractors, lenders, partners, directors, managers, officers, employees or other agents), provided that the exceptions set forth in this clause (viii) shall not apply in connection with any representation or warranty set forth in this Agreement expressly addressing the execution, announcement, performance or consummation of this Agreement or the consummation of the transactions contemplated by this Agreement, or any condition as it relates to any such representation or warranty, (ix) Changes in GAAP, or (x) any failure of any Seller or any Acquired Company to meet any projections, forecasts or estimates of revenues, earnings or any other financial performance or results of operations of all or any portion of any Acquired Company (it being understood that this clause (x) shall not exclude any Change giving rise to such failure to the extent any such Change is not otherwise excluded from clause (a) of this definition of Material Adverse Effect); *provided* that in the case of clauses (i), (ii), (iii), (iv), (v), (vi), (vii), (ix) and (x) above, any Change shall be taken into account to the extent such Change has a disproportionate impact on the Acquired Companies relative to other participants (x) located in the geographic locations and (y) in the industries, businesses, or markets, in each case, in which the Acquired Companies conduct business; (b) with respect to a Seller, the ability of such Seller to consummate the transactions contemplated by this Agreement or perform its obligations under this Agreement or the other Transaction Documents; and (c) with respect to any Buyer Party, the ability of the Buyer Parties, collectively, to consummate the transactions contemplated by this Agreement.

"**Material Contracts**" has the meaning set forth in **Section 4.10(a)**.

"**Material Customer**" has the meaning set forth in **Section 4.20**.

"**Material Supplier**" has the meaning set forth in **Section 4.20**.

"**NJDEP**" has the meaning set forth in **Section 7.21**.

"**Non-Compete Seller**" has the meaning set forth in **Section 7.19** of the Seller Disclosure Schedules.

"**Non-Recourse Party**" has the meaning set forth in **Section 11.14**.

"**NYSE**" means the New York Stock Exchange.

"**OEC**" means (a) in the case of Closing Rental Fleet included on **Schedule D**, the cost attributed to it in **Schedule D** and (b) in the case of Closing Rental Fleet purchased by the Acquired Companies after the Execution Date, in each case, the original cost of the Rental Fleet, determined in accordance with the Accounting Principles, and in the case of the foregoing clause (b), to the extent such cost was (i) paid in cash by the Acquired Companies prior to 12:01 a.m. Central time on the Closing Date or (ii) included as a current liability in the Closing Working Capital (or any combination of the foregoing clauses (i) and (ii)).

"**OFAC**" has the meaning set forth in **Section 4.15(d)**.

"**Open Source Software**" means Software that is licensed pursuant to (a) any license that is, or is substantially similar to, a license approved by the Open Source Initiative and listed at http://www.opensource.org/licenses (which licenses shall include all versions of GNU GPL, GNU LGPL, GNU Affero GPL, MIT license, Eclipse Public License, Common Public License, CDDL, Mozilla Public License, BSD license and Apache license) and any "copyleft" license or any other license under which such Software or other materials are distributed or licensed as "free software," "open source software" or under similar terms, and/or (b) any Reciprocal License.

"**Order**" means any binding order, decision, ruling, writ, permit, judgment, injunction, decree, stipulation, determination, award, license, decision, directive, stipulation, authorization, assessment, agreement or other determination issued, promulgated or entered by or with any Governmental Authority.

"**ordinary course of business**", "**ordinary course**" and "**usual course**" each means the ordinary and usual course of business consistent with past practice; *provided*, that actions or inactions (a) that are reasonably prudent or reasonably necessary to mitigate the effects of the COVID-19 pandemic and the Changes resulting therefrom, or (b) required or prudent to comply with applicable Law, guidelines or best practices of any Governmental Authority or Orders in connection with or in response to the COVID-19 pandemic and the Changes resulting therefrom shall, in each case, be considered to have been taken in the "ordinary course of business", "ordinary course" or "usual course" so long as, prior to any such material action or inaction by or on behalf of any Acquired Company after the Execution Date and prior to Closing (other than any commercially reasonable action taken in emergency situations for which the applicable Acquired Company promptly informs Buyer of any such actions taken (and in any event no later than one Business Day after such action is taken)), the Acquired Companies have consulted with Buyer and considered in good faith Buyer's reasonable suggestions with respect thereto.

"**Organizational Documents**" means, with respect to (a) any corporation, its articles or certificate of incorporation and bylaws or documents of similar substance, (b) any limited liability company, its articles or certificate of organization or formation and its operating agreement or limited liability company agreement or documents of similar substance, (c) any partnership (whether general or limited), its certificate of partnership and partnership agreement or documents of similar substance and (d) any other entity, its organizational and governing documents of similar substance to any of the foregoing, in each case as amended.

"**Owned Real Property**" means all land, together with all buildings, structures, improvements and fixtures located thereon, and all easements and other rights and interests appurtenant thereto, owned by the Acquired Companies.

"**Party**" or "**Parties**" has the meaning set forth in the preamble hereof.

"**Pass-Through Tax Return**" means any income Tax Return required to be filed by or with respect to any Acquired Company treated as a pass-through entity for income Tax purposes and for which the results of operations reflected on such income Tax Return are also reflected on the Tax Returns of Sellers or the direct or indirect owners of any Seller.

"**Patents**" means patents and patent applications, utility models and applications for utility models, inventor's certificates and applications for inventor's certificates, and invention disclosure statements, together with all reissuances, continuations, continuations-in-part, divisionals, revisions, extensions, and reexaminations thereof.

"**Payoff Amount**" means for each item of Payoff Indebtedness the aggregate amount of the Indebtedness (including principal and accrued interest and fees and any prepayment or similar penalties and expenses, premiums and breakage costs that become payable upon repayment) required as of the Closing Date to satisfy in full the repayment of all such Indebtedness.

"**Payoff Indebtedness**" means, except for (x) the Floorplan Financing or (y) if, no later than ten (10) Business Days prior to the Closing Date, Buyer delivers written notice to Sellers' Representative electing for one or more items of Indebtedness set forth on **Schedule E** to remain outstanding, any such Indebtedness specified in such election, all Indebtedness of the Acquired Companies that is (a) under the Credit Facility, (b) described in clause (a) or (b) of the definition of "Indebtedness" in this Agreement or (c) required by its terms to be repaid in connection with the transactions contemplated by this Agreement.

"**Payoff Letter**" means a customary payoff letter executed by the applicable lenders or other obligees (or their agent) of the outstanding Payoff Indebtedness which (a) specifies the Payoff Amount, (b) provides for the full satisfaction, release and discharge of all obligations of Borrower with respect to such Indebtedness, subject to customary surviving obligations, upon receipt of the Payoff Amount (subject to the receipt of funds by the applicable lender or other obligee pursuant to **Section 2.01(b)**), (c) provides for the automatic release, concurrently with the repayment of such Indebtedness, of Liens granted by Borrower and its applicable Affiliates to secure such Indebtedness and, in connection therewith, evidence that notice of such repayment (to the extent necessary) has been timely delivered to the holders of such Indebtedness, and (d) provides for wire transfer instructions for payment of the Payoff Amount.

"**Permit**" means any consent, approval, authorization, franchise, license, registration, permit, right, exemption, waiver, filing, allowance, variance or certificate of, or granted by, any Governmental Authority (but excluding Intellectual Property).

"**Permitted Liens**" means (a) Liens imposed by Law (including mechanics', materialmen's, carriers', workmen's, repairmen's or other similar Liens) incurred in the ordinary course of business for amounts which are not due and payable and for which adequate reserves have been established in accordance with GAAP, (b) purchase money Liens and Liens arising under conditional sales agreements and equipment leases with third parties entered into in the ordinary course of business for amounts which are not due and payable and for which adequate reserves have been established in accordance with GAAP, (c) Liens for Taxes, assessments, governmental charges or levies that are not due and payable or, if due and payable, that may thereafter be paid without penalty or that are being contested in good faith by appropriate Proceedings, for which adequate reserves have been established in accordance with GAAP that are disclosed in the Financial Statements, (d) solely to the extent required by applicable Law and arising in the ordinary course of business, pledges or deposits to secure obligations under workers' compensation Laws, unemployment insurance Laws or similar Laws or to secure public or statutory obligations, (e) Liens affecting the interest of the lessor in leased property, (f) pledges and deposits made in the ordinary course of business to secure the performance of bids, trade contracts, leases, surety and appeal bonds, performance bonds and other obligations of a similar nature, (g) Liens securing Indebtedness that will be released at or prior to the Closing, (h) Liens that are shown on current title reports or existing surveys, (i) with respect to the Real Property: (A) zoning, building and other similar restrictions regulating the use or occupancy of such Real Property or the activities conducted thereon which are imposed by any governmental authority having jurisdiction over such Real Property which are not violated by the current use or occupancy of such Real Property or the operation of the business thereon; (B) easements, covenants, rights-of-way and other similar restrictions; and (C) Liens or other imperfections of title, if any, that, in the case of clauses (A) – (C), that would not, individually or in the aggregate, reasonably be expected to materially impair the continued use, occupancy or value of the Real Property subject thereto, as currently conducted, (j) non-exclusive licenses of Intellectual Property in the ordinary course of business or (k) other Liens that would not, individually or in the aggregate, reasonably be expected to materially impair the value of any material assets of the Acquired Companies or the ability of the Acquired Companies to use their assets or operate in the ordinary course of business.

"**Person**" means any individual, partnership, corporation, limited liability company, association, joint stock company, trust, joint venture, unincorporated organization or other entity (including any Governmental Authority).

"**Personal Data**" shall mean any data, in any form that identifies, or could reasonably be linked, directly or indirectly with an individual, including any information that is considered "personally identifiable information," "personal information," "personal data" or other similar expressions under Privacy Laws.

"**Platinum Cash Funding Conditions**" has the meaning set forth in **Section 10.01(h)**.

"**Platinum Guaranty**" has the meaning set forth in the recitals hereto.

"**POA-Joined Dragged Seller**" means any Dragged Seller that has not, as of the Closing, duly executed and delivered (on his, her or its own behalf) to Buyer and Sellers' Representative a Joinder and on behalf of whom the General Partner has duly executed, and delivered to Buyer at or before the Closing, a Joinder in accordance with the Company LP Agreement.

"**POA-Joined Dragged Seller Amount**" means the aggregate amount of the Preliminary Purchase Price attributable (based on an allocation of the Preliminary Purchase Price in accordance with Section 8.6(a) of the Company LP Agreement) to the CTOS Company Interests held by the POA-Joined Dragged Sellers.

"**Pre-Closing Reorganization**" means the transactions set forth on **Exhibit E**.

"**Pre-Closing Tax Period**" means any taxable period (or portion thereof) ending on or before the Closing Date and the portion of any Straddle Period ending on the Closing Date.

"**Preliminary Purchase Price**" means the sum of (a) the Base Purchase Price, *plus* (b) the Estimated Adjustment Amount (whether the Estimated Adjustment Amount is a positive or negative amount).

"**Privacy Laws**" means all applicable Laws, regulations, and guidance of Governmental Authorities concerning the privacy, security, disposal, destruction, disclosure, transfer or processing of Personal Data, data breach, consumer protection, websites, mobile applications, email, text messages, telephone communications, privacy policies, and Social Security number protection.

"**Privacy Policies**" each internal or external policy, notice or statement of the Group Companies relating to Personal Data.

"**Proceeding**" means any action, claim, demand, litigation, suit, counter suit, civil charge, criminal proceeding, complaint, dispute, examination, injunction, hearing, Order, investigation, inquiry, audit, settlement, mediation, arbitration or other legal or administrative proceeding of any sort by or before any Governmental Authority.

"**Prohibited Party**" has the meaning set forth in **Section 4.15(e)**.

"**Protected Term**" has the meaning set forth in **Section 7.19(b)**.

"**Proxy Statement**" has the meaning set forth in **Section 7.14(a)**.

"**Purchase Price**" means the Preliminary Purchase Price, as may be adjusted following the Closing in accordance with **Section 2.04**.

"**R&W Insurance Policy**" has the meaning set forth in **Section 6.10**.

"**Real Property**" has the meaning set forth in **Section 4.11(c).**

"**Reciprocal License**" means a license of an item of Software that requires or that conditions any rights granted in such license upon: (a) the disclosure, distribution or licensing of any other Software (other than such item of Software in its unmodified form) in source code form; (b) a requirement that any disclosure, distribution or licensing of any other Software (other than such item of Software in its unmodified form) be at no charge; or (c) a requirement that any other licensee of the Software be permitted to modify, make derivative works of, or reverse-engineer any such other Software.

"**Release**" shall mean disposing, discharging, injecting, spilling, leaking, leaching, dumping, emitting, escaping, emptying or seeping into the environment.

"**Remaining Exposure Amount**" has the meaning set forth in **Section 7.05(i)(iii)**.

"**Rental Fleet**" means the assets of the Acquired Companies of the type that comprise the "Rental equipment, net" line item presented in the Company's financial statements, including with respect to sales-type capital leases, and determined in accordance with the Accounting Principles.

"**Representative Expense Amount**" has the meaning set forth in Section 2.02.

"**Representatives**" means, with respect to any Person, such Person's Affiliates and its and their respective members, partners, trustees, directors, managers, officers, employees, attorneys, consultants, advisors, representatives and other agents acting on behalf of such Person.

"**Required Information**" means (a) all financial statements, financial data and other customary financial and other pertinent information regarding the Acquired Companies of the type required by Regulation S-X and Regulation S-K under the Securities Act for (i) a registered public offering on Form S-1 (which shall have been audited, in the case of any annual financial statements included therein, and reviewed, in the case of any interim financial statements included therein, by the Acquired Companies' independent auditor, in each case, in accordance with the procedures specified by the Public Company Accounting Oversight Board) or any successor form thereto and (ii) any Proxy Statement (including the information specified therein by reference to Form S-4) and, in each case, including (A) information required for the preparation of pro forma financial information specified in Article 11 of Regulation S-X or any successor forms thereto, (B) a customary "MD&A" with respect to any such financial statements, (C) customary qualitative narrative disclosure regarding the Acquired Companies and (D) information otherwise reasonably required in connection with the Financing (including the financial statements regarding the Acquired Companies as required in paragraphs 10 and 11 of Annex D of the Debt Commitment Letter) and the preparation of the Proxy Statement and the transactions contemplated by this Agreement; *provided*, that in no event will the Required Information include any information customarily provided by an investment bank or "initial purchaser" in the preparation of an offering memorandum, including the description of notes and the plan of distribution, risk factors specifically relating only to the financing, or any information regarding any post-Closing or *pro forma* cost savings, synergies, capitalization, ownership or other post-Closing *pro forma* adjustments necessary or desired to be incorporated into any information used in connection with the Debt Financing, (b) customary "flash" or "recent development" information (which will include revenue and EBITDA (with corresponding GAAP reconciliation) and may be provided in a reasonable range or estimate) for any fiscal periods ended prior to the Closing and (c) revenues, EBITDA, total assets and total liabilities for (and as of the end of) the most recently completed last 12 month period for which financial statements are included in the Required Information with respect to entities that are guarantors and those that are non-guarantors under the Debt Financing (provided that Buyer shall have identified such guarantor and non-guarantor entities).

"**Required Vote**" has the meaning given to such term in the Investment Agreement.

"**Response Action**" shall mean any action required under Environmental Law to (a) clean up or remove Hazardous Substances in the environment, (b) prevent the unauthorized Release of Hazardous Substances so they do not migrate or endanger the environment, or (c) perform remedial investigations, feasibility studies, corrective actions, closures and post-remedial or post-closure studies, investigations, maintenance or monitoring with respect to Hazardous Substances at any real property.

"**Right**" means any option, warrant, call, convertible or exchangeable security or other right (including any preemptive right) to subscribe for, purchase or otherwise acquire or dispose of any Equity Interest or other security of any class, with or without payment of consideration, either immediately or upon the occurrence of a specified date or specified event or the satisfaction of any other condition.

"**Rollover Agreements**" has the meaning set forth in the recitals hereto.

"**Rollover Amount**" means the aggregate amount of cash that would be paid pursuant to **Section 2.01(b)** and be attributable to the Rollover Interests if such Equity Interests were not Rollover Interests (which amount of cash shall be determined in a manner that is consistent with **Section 7.05(d)** of the Seller Disclosure Schedules).

"**Rollover Holders**" has the meaning set forth in the recitals hereto.

"**Rollover Interest Assignment Agreement**" means, with respect to any Rollover Holder, the meaning ascribed to such term in such Rollover Holder's Rollover Agreement.

"**Rollover Interests**" means the Blocker LP Interests and LP Interests identified as "Rollover Interests" in all of the Rollover Agreements.

"**Rollovers**" has the meaning set forth in the recitals hereto.

"**Sanctioned Countries**" has the meaning set forth in **Section 4.15(e)**.

"**SDN**" has the meaning set forth in **Section 4.15(e)**.

"**SEC**" means the United States Securities and Exchange Commission.

"**Section 280G Payments**" has the meaning set forth in **Section 7.20(a)**.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Security Incident"** has the meaning set forth in **Section 4.19(k)**.

"**Security Program"** has the meaning set forth in **Section 4.19(k)**.

"**Seller Disclosure Schedules**" means the disclosure schedules (including any attachments thereto) delivered by Sellers to Buyer on the Execution Date concurrently with the execution and delivery of this Agreement.

"**Seller Fundamental Representations**" means those representations and warranties set forth in **Section 3.01**, **Section 3.04**, **Section 3.05**, **Section 3.06, Section 4.01(a)**, **Section 4.01(b)**, the first, second and fourth sentences of **Section 4.04(a)**, **Section 4.04(b)**, the first and fourth sentences of **Section 4.04(c)**, **Section 4.04(d)**. **Section 5.01(a)**, **Section 5.01(b)**, **Section 5.01(d)** and **Section 5.04**.

"**Seller Released Person**" has the meaning set forth in **Section 11.15(b)**.

"**Seller Releasing Person**" has the meaning set forth in **Section 11.15(a)**.

"**Sellers**" means CTOS Sellers and BlockerCo Sellers, collectively; *provided, that*, solely for the purposes of **Article VII**, the reference to "Sellers" in **Section 7.18** shall be deemed to mean only the Blackstone Sellers and the Non-Compete Sellers.

"**Sellers' Counsel**" has the meaning set forth in **Section 11.16**.

"**Sellers' Representative**" has the meaning set forth in the recitals hereof.

"**Service Provider**" means any current or former director, officer, employee or individual independent contractor of any Group Company.

"**Software**" means all (a) software and computer programs (including all software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, including statements in human readable form such as comments and definitions, which are generally formed and organized according to the syntax of a computer or programmable logic programming language, and such statements in batch or scripting languages), and (b) all documentation including user manuals and other training documentation relating to any of the foregoing

"**Stockholders' Agreement**" has the meaning ascribed to such term in the Investment Agreement.

"**Straddle Period**" means any taxable period beginning on or before the Closing Date and ending after the Closing Date.

"**Subsidiary**" means, with respect to any Person, any entity (a) of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at any time directly or indirectly owned by such Person or (b) that is Controlled by such Person.

"**Substitute Financing**" has the meaning set forth in **Section 7.13(d)**.

"**Target OEC**" means $710,000,000.

"**Target OEC Ceiling**" means an amount equal to the Target OEC *plus* $5,000,000.

"**Target OEC Floor**" means an amount equal to the Target OEC *minus* $5,000,000.

"**Target Working Capital**" means $127,000,000.

"**Target Working Capital Ceiling**" means an amount equal to the Target Working Capital *plus* $5,000,000.

"**Target Working Capital Floor**" means an amount equal to the Target Working Capital *minus* $5,000,000.

"**Tax**" or "**Taxes**" means any income, profits, gross or net receipts, branch profits, escheat or unclaimed property, environmental, customs duty, alternative minimum, estimated, ad valorem, property, sales, use, capital gain, transfer, excise, license, production, franchise, employment, social security, occupation, payroll, registration, capital, government pension or insurance, royalty, severance, stamp or documentary, value added, goods and services, business or occupation or other tax, levy, import, duty, or other similar governmental charge in the nature of a tax collected or assessed by, or payable to, a Governmental Authority, together with all related fines, penalties, and interest attributable thereto, and including any obligation to pay, indemnify or otherwise assume or succeed to the Tax liability of another Person, whether by Law, contract or otherwise.

"**Tax Allocation**" has the meaning set forth in **Section 7.05(d)**.

"**Tax Returns**" means any return, report, information return or other document (including schedules or any related or supporting information) filed or required to be filed with any Governmental Authority in connection with the determination, assessment or collection of any Tax or the administration of any Laws relating to any Tax.

"**Termination Date**" has the meaning set forth in **Section 10.01(b)**.

"**Termination Fees**" has the meaning set forth in **Section 9.04(a)**.

"**Trademarks**" means registered and unregistered trademarks, service marks, logos and design marks, trade dress, trade names, slogans, product and service names, fictitious and other business names and brand names, pending trademark and service mark registration applications, and intent-to-use registrations or similar pending reservations of marks, together with all goodwill associated therewith.

"**Transaction Documents**" means this Agreement, the Assignment Agreement, the Confidentiality Agreements, the Clean Team Agreement, the Escrow Agreement, the Rollover Agreements, the Acknowledgment Agreements, the Joinders, the Financing Commitments, the Voting Agreements, the Investment Agreement, the Investor Guaranty and all other documents delivered or required to be delivered by any Party pursuant to this Agreement or the Investment Agreement.

"**Transaction Tax Deductions**" means all items of loss or deduction to the extent that such items result from or are attributable to any fees, costs or expenses of the Acquired Companies arising from or in connection with any of the transactions contemplated by this Agreement that are either (a) paid prior to 12:01 a.m. Central time on the Closing Date or (b) included as liabilities that reduced amounts payable to Sellers in the calculation of the Purchase Price, including (as applicable) (i) the Company Transaction Expenses (regardless of whether such items remain unpaid as of immediately prior to the Closing) or any items that would be Company Transaction Expenses but for the fact that such items were paid prior to the Closing Date, (ii) any payment of compensation arising from or in connection with any of the transactions contemplated by this Agreement, (iii) any vesting of compensation or property arising from or in connection with any of the transactions contemplated by this Agreement, (iv) the employer portion of any employment or payroll Taxes arising from or in connection with any of the items described in clause (ii) and (iii), and (v) the repayment of Indebtedness at Closing or as otherwise contemplated by this Agreement (including any capitalized financing fees, costs and expenses that become deductible as a result thereof).

"**Transfer Taxes**" has the meaning set forth in **Section 7.05(f)**.

"**Treasury Regulations**" means the Treasury regulations promulgated under the Code.

"**U.S. Trade Controls**" has the meaning set forth in **Section 4.15(d)**.

"**Unpaid Tax Amounts**" means any unpaid income Taxes of the Blocker Companies attributable to any Pre-Closing Tax Period (determined in accordance with **Section 7.05(g)**) (x) that are first due to be paid on or after the Closing Date, or (y) that are with respect to any Tax Return for which the due date for the original filing of such Tax Return (including extensions) is on or after the Closing Date and that have not been filed prior to the Closing Date. The determination of Unpaid Tax Amounts shall be determined (a) consistent with the past practices of the Blocker Companies (including income Taxes only for those jurisdictions in which the Blocker Companies actually filed income Tax Returns in the immediately preceding taxable period), except as otherwise required by a change in applicable Law with respect to such past practices or by a change in operations or activities of the Acquired Companies since the establishment of such past practices, (b) disregarding any transactions or arrangements entered into by or at the direction of Buyer Parent, Buyer or their respective Affiliates outside the ordinary course of business on the Closing Date after the Closing that are not contemplated by this Agreement, (c) disregarding all accruals or reserves for contingent or deferred Tax liabilities established for GAAP purposes, and (d) taking into account any net operating losses (excluding any net operating losses generated in taxable periods (or portions thereof) beginning after the Closing Date), estimated payments, and overpayments of income Taxes (but solely to the extent such overpayments are for prior period Tax Returns for which the final Tax Return establishing such overpayment has been filed and the relevant overpayment has been applied as a credit against future Tax owed), and Transaction Tax Deductions, in each case, that are more likely than not available under applicable Law to offset liabilities otherwise includible in Unpaid Tax Amounts.

"**VI Blocker**" has the meaning set forth in the recitals hereof.

"**Waived Benefits**" has the meaning set forth in **Section 7.20(a)**.

"**WARN**" has the meaning set forth in **Section 4.13(d)**.

Section 1.02 Other Definitional Provisions.

(a) All references in this Agreement to Exhibits, Schedules (including the Disclosure Schedules), Articles, Sections, clauses and other subdivisions refer to the corresponding Exhibits, Schedules (including Disclosure Schedules), Articles, Sections, clauses and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, clauses or other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof.

(b) The Exhibits and Schedules (including the Disclosure Schedules) to this Agreement are attached hereto and incorporated herein solely to the extent expressly incorporated herein by reference.

(c) The words "this Agreement," "herein," "hereby," "hereunder" and "hereof," and words of similar import, refer to this Agreement as a whole and not to any particular clause or other subdivision thereof unless expressly so limited. The words "this Article," "this Section," "this clause," and words of similar import, refer only to the Article, Section, clause or other subdivision hereof in which such words occur. The word "or" has the inclusive meaning "and/or," and the word "including" (and correlative forms thereof) shall be deemed to be followed by the phrase "without limitation."

(d) All references to "$," "U.S. Dollars," "Dollars" and "dollars" and other monetary figures shall be deemed to refer to United States currency unless otherwise expressly provided herein. All accounting terms used but not defined herein shall have the meanings given to them under GAAP, except as otherwise set forth in the Accounting Principles.

(e) Pronouns in masculine, feminine or neuter genders shall be construed to include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, in each case, unless the context otherwise requires.

(f) Unless the context otherwise requires, any reference to (i) any Person shall be deemed to refer to such Person's successors and permitted assigns, and, in the case of any Governmental Authority, to any Person(s) succeeding to its functions and capacities, (ii) any Law shall be deemed to refer to all rules and regulations promulgated thereunder and (iii) any Law shall be deemed to refer to such Law as amended, supplemented or otherwise modified from time, and in effect at any given time (and any successor provisions).

(g) Any reference to any "day" or any number of "days" without explicit reference to "Business Days" shall be deemed to refer to a calendar day or number of calendar days. If any action is to be taken on or by a particular calendar day that is not also a Business Day, then such action may be deferred until the immediately succeeding Business Day.

(h) The phrases "delivered," "provided," "furnished," "made available" or words of similar import when used with respect to information or documents means that such information or documents have been physically or electronically delivered to the relevant receiving party; *provided*, that with respect to information or documents of Sellers or any of their Affiliates (including the Acquired Companies) to have been delivered, provided, furnished or made available to Buyer or its Affiliates at or prior to the Execution Date, such information or documents shall be deemed to have been delivered, provided, furnished or made available solely to the extent posted at or prior to 9:00 a.m. Central time on the day prior to the Execution Date to the online virtual data room entitled "Project Cardinal II" established by the Company and maintained by Venue Donnelly Financial Solutions (the "**Data Room**") and accessible to Buyer and its Representatives (subject to any limitations as to accessibility pursuant to the clean team arrangements between the Parties, including that certain Clean Team Addendum and Information Sharing Agreement, dated as of October 27, 2020, by and among the Company, Buyer Parent and Platinum Equity Advisors, LLC) as of 9:00 a.m. Central time on the day prior to the Execution Date.

(i) The language used in this Agreement shall be deemed to be the language chosen jointly by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Person.

ARTICLE II
PURCHASE AND SALE OF INTERESTS

Section 2.01 Purchase and Sale of Company Interests; Debt Payoff.

(a) Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, (i) CTOS Sellers shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase and acquire from CTOS Sellers, all of CTOS Sellers' right, title and interest in and to the CTOS Company Interests (other than any Rollover Interests), free and clear of all Liens (other than Liens arising under applicable securities Laws or under the Organizational Documents of the Company), (ii) BlockerCo Sellers shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase and acquire from BlockerCo Sellers, all of BlockerCo Sellers' right, title and interest in and to the Blocker LP Interests (other than any Rollover Interests), free and clear of all Liens (other than Liens arising under applicable securities Laws or under the Organizational Documents of the Blocker Companies), and (iii) BlockerCo GP Sellers shall sell, assign, transfer and convey to Buyer's designee, and Buyer shall cause its designee to purchase and acquire from BlockerCo GP Sellers, all of BlockerCo GP Sellers' right, title and interest in and to the Blocker GP Interests, free and clear of all Liens (other than Liens arising under applicable securities Laws or under the Organizational Documents of the Blocker Companies), in each case, in consideration for the Purchase Price.

(b) At the Closing, upon the terms and subject to the conditions set forth in this Agreement, Buyer shall pay (i) to Sellers an aggregate amount to an account designated by Sellers' Representative in accordance with **Section 2.02** in cash equal to the Preliminary Purchase Price as determined pursuant to **Section 2.02**, *less* the Adjustment Escrow Amount, *less* the Indemnity Escrow Amount, *less* the Indemnified Tax Escrow Amount, *less* the Representative Expense Amount, *less* the Deferred Closing Adjustment Amount (if any), *less* the Rollover Amount and *less* the POA-Joined Dragged Seller Amount (the "**Closing Cash Payment Amount**"), (ii) to the Escrow Agent (A) the Adjustment Escrow Amount for deposit into an account designated in writing by the Escrow Agent (the "**Adjustment Escrow Account**"), (B) the Indemnity Escrow Amount for deposit into an account designated in writing by the Escrow Agent (the "**Indemnity Escrow Account**") and (C) the Indemnified Tax Escrow Amount for deposit into an account designated in writing by the Escrow Agent (the "**Indemnified Tax Escrow Account**"), (iii) the Representative Expense Amount to an account designated by Sellers' Representative in accordance with **Section 2.02**, for purposes of satisfying costs, expenses and/or Liabilities incurred in its capacity as Sellers' Representative and otherwise in accordance with this Agreement, (iv) to the extent reflected in any invoice delivered to Buyer pursuant to **Section 2.03(b)(viii)**, to the applicable payee or its designee, on behalf of the applicable Acquired Company or Seller, the applicable portion of the Company Transaction Expenses reflected therein, and (v) to the extent one or more Payoff Letters with respect to such Indebtedness was provided to Buyer in accordance with **Section 2.02**, to the applicable lenders or other obligees (or their agent), on behalf of Borrower, the Payoff Amount (it being understood and agreed that the Payoff Amount shall be included in the calculation of Closing Indebtedness) set forth in each such Payoff Letter.

(c) Within five Business Days of the Closing Date, Buyer shall pay to Sellers an aggregate amount to an account designated by Sellers' Representative in accordance with **Section 2.02** in cash equal to the Deferred Closing Adjustment Amount (if any); *provided that*, if the Deferred Closing Adjustment Amount is not paid within five Business Days of Closing, the Deferred Closing Adjustment Amount shall accrue interest payable by Buyer in addition to the amount of the Deferred Closing Adjustment Amount at a rate of 8% per annum beginning five Business Days from the Closing Date until the date the Deferred Closing Adjustment Amount and all interest accrued thereon has been paid in full in accordance with this **Section 2.01(c)**.

Section 2.02 Preliminary Purchase Price. No later than five Business Days prior to the Closing Date, Sellers' Representative shall prepare (in consultation and cooperation with Buyer) and deliver to Buyer, together with reasonable supporting calculations used in the preparation thereof (a) a written statement (subject to the remainder of this **Section 2.02**, the "**Estimated Closing Statement**") setting forth in reasonable detail the Company's good faith estimate of (i) the Closing Adjustment Amount (such estimate, subject to the remainder of this **Section 2.02**, the "**Estimated Adjustment Amount**"), calculated in accordance with the applicable definitions set forth in this Agreement and the Accounting Principles and (ii) the resulting Preliminary Purchase Price, (b) wire transfer instructions for payment of each of (A) the Representative Expense Amount, (B) the Company Transaction Expenses and (C) the Closing Cash Payment Amount, (c) a true and complete copy of a Payoff Letter with respect to each item of Payoff Indebtedness and (d) a written election specifying the dollar amount, if any, to be withheld from the Closing Cash Payment Amount for Sellers' Representative's expenses (the lesser of $10,000,000 and such specified amount, the "**Representative Expense Amount**"). In the event that Buyer notifies the Company prior to Closing that it disputes the Company's estimate of any item on the Estimated Closing Statement or the resulting calculation of the Preliminary Purchase Price, Buyer and Sellers' Representative shall cooperate in good faith to resolve any such dispute as promptly as possible and modify any portion of the Estimated Closing Statement or the resulting calculation of the Preliminary Purchase Price, as applicable, to reflect any mutually agreed adjustments thereto. For the avoidance of doubt, no such good faith dispute shall be grounds for any failure of any closing condition to be satisfied or for the Closing to be delayed. In the event that the Payoff Amount in any Payoff Letter or the final amount reflected in any invoice delivered to Buyer pursuant to **Section 2.03(b)(viii)**, respectively, is higher than the amount reflected for such Payoff Amount or invoice in the Estimated Closing Statement, the amount of the Closing Indebtedness or the Company Transaction Expenses, as applicable, reflected in the Estimated Adjustment Amount, shall be automatically increased to reflect such higher amount, unless such increase is waived in writing by Buyer. The Estimated Closing Statement (as modified in accordance with this **Section 2.02**) shall not be final or binding on the Parties other than for purposes of determining the Preliminary Purchase Price and the Closing Cash Payment Amount.

Section 2.03 The Closing; Closing Deliveries.

(a) The closing of the transactions contemplated hereby (the "**Closing**") shall take place (i) at the offices of Kirkland & Ellis LLP, 609 Main Street, Houston, TX 77002 (or remotely via the electronic exchange of closing deliveries), commencing at 9:00 a.m. Central time, on the date that is three Business Days following the date on which the satisfaction or, if permissible, waiver of the last of the conditions set forth in **Article VIII** (other than any such conditions that by their terms will not be satisfied until deliveries are made at the Closing, but subject to the satisfaction or, if permissible, waiver of such conditions at the Closing) takes place; provided, however, that if the Marketing Period has not ended at the time of satisfaction or waiver of all of the conditions set forth in **Article VIII** (other than any such conditions that by their terms will not be satisfied until deliveries are made at the Closing, but subject to the satisfaction or, if permissible, waiver of such conditions at the Closing), the Closing shall occur on the earlier of (A) a date during the Marketing Period specified by Buyer on no less than two (2) Business Days' notice to the Company and (B) the second (2^{nd}) Business Day after the end of the Marketing Period (subject to in each case to the satisfaction or waiver of all of the conditions set forth in **Article VIII**) or (ii) on such other date or at such other time or place as the Parties may mutually agree in writing. The date on which the Closing actually occurs is hereinafter referred to as the "**Closing Date**." The Closing shall be deemed to have been consummated at 12:01 a.m. Central time on the Closing Date, and all actions required to be taken pursuant hereto at the Closing (including the delivery of all closing deliveries pursuant to **Section 2.03(b)** and **Section 2.03(c)**) shall occur and shall be deemed to take place simultaneously.

(b) At the Closing, Sellers shall deliver, or cause to be delivered, to Buyer:

(i) the Assignment Agreement, duly executed by each Seller or Sellers' Representative on any Seller's behalf;

(ii) the Escrow Agreement, duly executed by Sellers' Representative;

(iii) evidence of the resignation or removal, effective as of the Closing, of each of the individuals serving as a director, manager or officer (in his or her capacity as such) of the Company, the General Partner or each Blocker Company set forth on **SCHEDULE C** as of immediately prior to the Closing, and evidence of the resignation or removal, effective as of the Closing, of those other directors, managers and officers (in his or her capacity as such) of each Acquired Company as of immediately prior to the Closing as requested by Buyer in writing at least five Business Days prior to the Closing;

(iv) a valid IRS Form W-9 or applicable IRS Form W-8 from each Seller, provided that if such form is not provided with respect to any Seller, the delivery requirements of this **Section 2.03(b)(iii)** shall be deemed satisfied and Buyer's sole recourse is to withhold any applicable Taxes from the consideration payable to such Seller;

(v) a certificate from the Company, dated of the Closing Date in form attached hereto as **Exhibit C-1**, which satisfies the requirements set forth in Treasury Regulations Section 1.1445-11T(d)(2), attesting that either (A) fifty percent or more of the value of the gross assets of the Company does not consist of U.S. real property interests or (B) ninety percent or more of the value of the gross assets of the Company does not consist of U.S. real property interests plus cash or cash equivalents;

(vi) a certificate from each Blocker Company, dated as of the Closing Date in form attached hereto as **Exhibit C-2**, which satisfies the requirements set forth in Treasury Regulations Section 1.1445-2(c)(3) and 1.897-2(h), attesting that such Blocker Company is not, and has not been during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code;

(vii) a certificate duly executed by each Seller (where not an individual, by an authorized officer) or an authorized officer of Sellers' Representative on any Seller's behalf, dated as of the Closing Date, confirming the satisfaction of the conditions set forth in **Section 8.02(a)**, **Section 8.02(b)** and **Section 8.02(d)**;

(viii) invoices or, with respect to Company Transaction Expenses payable to employees of the Group Companies through payroll, other reasonable supporting information reflecting amounts included in Company Transaction Expenses reflected in the Estimated Adjustment Amount set forth on the Estimated Closing Statement;

(ix) a counterpart to the Stockholders' Agreement, duly executed by each Blackstone Seller;

(x) a Rollover Interest Assignment Agreement, duly executed by each Rollover Holder or the General Partner on behalf of any Rollover Holder that does not execute a Rollover Interest Assignment Agreement at least one Business Day prior to the Closing Date; and

(xi) all other documents required to be delivered by Sellers to Buyer at the Closing pursuant to this Agreement.

(c) At the Closing, without limiting Buyer's obligation to pay (i) the Closing Cash Payment Amount, (ii) the Adjustment Escrow Amount, (iii) the Indemnity Escrow Amount, (iv) the Indemnified Tax Escrow Amount, (v) the Representative Expense Amount, and (vi) the Payoff Amounts set forth in one or more Payoff Letters provided to Buyer in accordance with **Section 2.02** in each case, in accordance with **Section 2.01(b)**, Buyer shall deliver, or cause to be delivered:

(i) to Sellers' Representative, a counterpart to the Assignment Agreement, duly executed by Buyer;

(ii) to Sellers' Representative, a counterpart to the Escrow Agreement, duly executed by Buyer;

(iii) to Sellers' Representative, a counterpart to the Stockholders' Agreement, duly executed by Buyer Parent and each other Person who will be a party thereto as of the Closing (other than any Seller);

(iv) to Sellers' Representative, a certificate duly executed by Buyer and Buyer Parent, dated as of the Closing Date, confirming the satisfaction of the conditions set forth in **Section 8.03(a)** and **Section 8.03(b)**;

(v) to each Rollover Holder (or, if applicable, a custodian designated by such Rollover Holder), the Buyer Parent Common Shares to be delivered to such Rollover Holder pursuant to such Rollover Holder's Rollover Agreement, in book entry form and in the name of such Rollover Holder (or its nominee in accordance with such Rollover Holder's written delivery instructions provided to the Company at least three (3) Business Days before the Closing Date);

(vi) to Sellers' Representative, an executed binder agreement with respect to the R&W Insurance Policy in a form reasonably satisfactory to the Seller Representative; and

(vii) to Sellers' Representative, all other documents required to be delivered by Buyer to Sellers at the Closing pursuant to this Agreement.

Section 2.04 Post-Closing Purchase Price Adjustment.

(a) No later than the end of the Closing Statement Delivery Period, Buyer shall prepare and deliver to Sellers' Representative a written statement (the "**Closing Statement**") setting forth Buyer's good faith determination of the Closing Adjustment Amount, together with reasonable supporting calculations and documents used in the preparation of the Closing Statement; *provided* that, if Buyer fails to timely deliver the Closing Statement within the Closing Statement Delivery Period (*provided*, that any Closing Statement delivered by Buyer during the Closing Statement Delivery Period will be deemed to be timely delivered, regardless of any objections (successful or otherwise) Seller may make pursuant to **Section 2.04(b)**), then, without limiting Sellers' remedies hereunder (including under **Section 2.04(b))**, the Estimated Closing Statement shall be deemed to be the Closing Statement. Buyer shall provide Sellers' Representative and its Representatives reasonable access, on advance notice and at Sellers' Representative's sole expense, during normal business hours and in a manner as to not unreasonably interfere with the normal operations of the Acquired Companies to Buyer's and the Acquired Companies' appropriate Representatives and to Buyer's and the Acquired Companies' appropriate books and records as may be reasonably requested by Sellers' Representative for purposes of Sellers' Representative's and its Representatives' review of the Closing Statement, subject to the execution of customary work paper access letters requested by Buyer's accountants.

(b) The Closing Statement and all items set forth therein shall become final and binding on the Parties on (i) the day immediately after the expiration of a 30-day period after Sellers' Representative's receipt thereof or (ii) if Buyer does not deliver the Closing Statement within the Closing Statement Delivery Period, the day immediately after the expiration of the Closing Statement Delivery Period (subject to the remainder of this **Section 2.04(b)**, the "**Final Settlement Date**"), unless Sellers' Representative delivers written notice to Buyer disputing in reasonable detail any item set forth on the Closing Statement on or before the Final Settlement Date (to the extent complying with this **Section 2.04(b)**: (x) such notice, a "**Dispute Statement**," and (y) each such item properly included in the Dispute Statement, and any facts and amounts attributable thereto or underlying the basis thereof, a "**Disputed Item**"); *provided* that a Dispute Statement shall only include disputes (and changes to the Closing Adjustment Amount may only be) based on (x) a failure of any component of the Closing Adjustment Amount to be determined in accordance with the Accounting Principles and the applicable defined terms of (or incorporated into) such components or (y) mathematical errors in the Closing Statement. If Sellers' Representative delivers a Dispute Statement pursuant to and in accordance with this **Section 2.04(b)**, then (i) Sellers' Representative will also deliver materials showing in reasonable detail Sellers' Representative's basis, support and computations for its position, (ii) Sellers' Representative shall be deemed to have agreed with all items and amounts contained in the Closing Statement except for the Disputed Items, (iii) Buyer and Sellers' Representative shall negotiate in good faith a resolution of all Disputed Items during the 30 days (or such longer period as Buyer and Sellers' Representative may mutually agree) following the date of delivery of the Dispute Statement, (iv) any Disputed Items resolved during such 30-day (or longer) period shall be final and binding on the Parties with respect to such Disputed Items, and (v) the Final Settlement Date shall instead be the earlier of (A) the date on which the Parties agree in writing to a resolution with respect to all Disputed Items and (B) the date on which the Independent Accountant issues its final determination with respect to any unresolved Disputed Items pursuant to and in accordance with this **Section 2.04(b)**. Promptly following the expiration of such 30-day (or longer) period, and in any event no later than five Business Days thereafter, Buyer or Sellers' Representative may submit the remaining Disputed Items to Grant Thornton LLP, or if Grant Thornton LLP is unable to serve, Buyer and Sellers' Representative shall appoint by mutual agreement an internationally recognized firm of independent certified public accountants or financial consultants (the "**Independent Accountant**") within such five-Business Day period (or, in the absence of agreement between Sellers' Representative and Buyer by the close of business on such fifth Business Day, as selected by the New York, New York office of the American Arbitration Association). Buyer and Sellers' Representative shall instruct the Independent Accountant to (1) act as an expert and not an arbitrator, (2) render a determination of all remaining Disputed Items, which shall (x) include a written statement of findings and conclusions, including a written explanation of its reasoning with respect to such findings and conclusions and (y) absent manifest error promptly acknowledged in writing by the Independent Accountant, be final and binding on the Parties for purposes of this **Section 2.04** and (3) prepare a definitive Closing Statement setting forth a definitive Closing Adjustment Amount, taking into account its determination with respect to the Disputed Items and submitted to it and any other Disputed Items previously resolved in writing by the Parties. Buyer and Sellers' Representative shall instruct the Independent Accountant (I) to render its determination as soon as practicable and in any event within 30 days after the submission of the Disputed Items to it pursuant to and in accordance with this **Section 2.04(b)** and only with respect to the unresolved Disputed Items submitted to it; provided, that, to the extent the determination of any remaining Disputed Items affects the determination of any other Disputed Item (or any other items set forth in the Closing Statement), such effect may be taken into account by the Independent Accountant, (II) limit the scope of its determination to solely whether the Disputed Items were prepared in accordance with the Accounting Principles and the applicable defined terms of the components thereof and whether there were mathematical errors in the Closing Statement with respect to the components thereof, (III) to base its determination solely on information provided to it by Buyer and Sellers' Representative and (IV) subject to the proviso to clause (I), not to assign a value to any particular item greater than the greatest value for such item claimed by any Party or less than the lowest value for such item claimed by any Party. The fees and expenses of the Independent Accountant (if any) shall be paid by Sellers' Representative (on behalf of Sellers), on the one hand, and by Buyer, on the other hand, based upon the percentage that the Disputed Items amounts not awarded to Sellers' Representative or Buyer, respectively, bear to the aggregate Disputed Items amount submitted to the Independent Accountant. Any such fees and expenses payable by Sellers' Representative shall be paid by Sellers' Representative from the Representative Expense Amount. The Closing Adjustment Amount as finally determined in accordance with this **Section 2.04(b)** shall be referred as the "**Final Adjustment Amount**."

(c) If the Final Adjustment Amount exceeds the Estimated Adjustment Amount, then, on or before the second Business Day after the Final Settlement Date, Buyer shall deliver to Sellers an aggregate amount in cash equal to the excess amount by wire transfer of immediately available funds in U.S. Dollars to such account specified by Sellers' Representative to Buyer in writing. If the Estimated Adjustment Amount exceeds the Final Adjustment Amount, then, on or before the second Business Day after the Final Settlement Date, Sellers' Representative and Buyer shall jointly instruct the Escrow Agent, in accordance with the terms of the Escrow Agreement, to disburse to Buyer out of the Adjustment Escrow Account an aggregate amount in cash equal to the excess amount (but not to exceed the Adjustment Escrow Funds) by wire transfer of immediately available funds in U.S. Dollars to such account(s) specified by Buyer to the Escrow Agent in writing; *provided*, that in the event the excess of the Estimated Adjustment Amount over the Final Adjustment Amount exceeds the amount of the Adjustment Escrow Funds (the amount of such excess up to the amount of the Indemnity Escrow Funds, the "**Escrow Shortfall**"), such joint written instruction shall, if so requested by Buyer, also direct the Escrow Agent to disburse to Buyer such Escrow Shortfall from the Indemnity Escrow Funds or the Indemnified Tax Escrow Funds, by wire transfer of immediately available funds to such account(s) designated by Buyer. For the avoidance of doubt, in no event shall Sellers be obligated to pay any amounts directly to Buyer pursuant to this **Section 2.04(c)** if the amount payable to Buyer pursuant to this **Section 2.04(c)** exceeds the Adjustment Escrow Funds. If any funds remain in the Adjustment Escrow Account after (i) the disbursement by the Escrow Agent of all funds to Buyer as required under this **Section 2.04(c)** (if the Estimated Adjustment Amount exceeds the Final Adjustment Amount) or (ii) the final determination under this **Section 2.04(c)** that the Final Adjustment Amount equals or exceeds the Estimated Adjustment Amount, Sellers' Representative and Buyer shall jointly instruct the Escrow Agent, in accordance with the terms of the Escrow Agreement, to disburse to or on behalf of Sellers all such remaining funds in the Adjustment Escrow Account as of such time to such account(s) specified by Sellers' Representative to the Escrow Agent in writing.

(d) From and after the Closing, upon the due execution and delivery to Buyer of a Joinder by any POA-Joined Dragged Seller, Buyer shall pay or cause to be paid to an account designated in writing by the Sellers' Representative the portion of the POA-Joined Dragged Seller Amount attributable to the CTOS Company Interests held by such POA-Joined Dragged Seller immediately prior to Closing.

(e) If any payment is to be made by Buyer to Sellers, or by the Escrow Agent to Buyer, in each case, pursuant to and in accordance with **Section 2.04(c)** or **Section 2.04(d)**, then such payment shall be treated as paid by Buyer for the Company Interests under this Agreement, which shall be deemed to have been reduced or increased (as applicable) by the amount of such payment.

Section 2.05 Rollover.

(a) No later than five Business Days prior to the Closing Date, Buyer may deliver to Sellers' Representative a list identifying each Additional Rollover Holder and the aggregate value of the Rollover Interests each such Additional Rollover Holder is to exchange for Buyer Parent Common Shares (the "**Additional Rollover Holder List**"). No later than two Business Days prior to the Closing Date (whether or not Buyer delivers an Additional Rollover Holder List), Sellers' Representative shall deliver to Buyer a schedule (which schedule shall be consistent with **Section 7.05(d)** of the Seller Disclosure Schedules) (the "**Consideration Allocation Schedule**") setting forth Sellers' Representative's good faith calculation, based on the Estimated Closing Statement and the allocation of consideration required under the Company LP Agreement, of the portion of the sum of Closing Cash Payment Amount and the Rollover Amount attributable to each holder of Company Interests broken out by class and issuer of such Equity Interests (with respect to such Company Interest, the **"Attributable Closing Consideration Amount"**). In the event Buyer objects to the Consideration Allocation Schedule prior to the Closing, Sellers' Representative may (in its sole discretion) elect to deliver a revised Consideration Allocation Schedule prior to the Closing.

(b) If any payment or release of the Adjustment Escrow Amount, Indemnity Escrow Amount, the Indemnified Tax Escrow Amount or Representative Expense Amount (or any excess of the Final Adjustment Amount over the Estimated Adjustment Amount) is paid to the Sellers in accordance with **Section 2.04(c)**, **Section 9.02(e)**, **Section 7.05(i)(ii)** or **Section 11.17(a)(iii)** or **(iv)**, as applicable, the Rollover Holders in respect of their respective Rollover Interests shall be entitled to receive from Sellers' Representative their corresponding amount (in cash) of such amounts as if the transactions contemplated by the applicable Rollover Agreement entered into by such Rollover Holder had not occurred (and each applicable Rollover Holder shall accordingly be considered to have received any such payments (to the extent so attributable to such Rollover Interests) in consideration of the sale by the applicable Rollover Holder of a portion of its Rollover Interests to Buyer in exchange for the right to such payments).

Section 2.06 Withholding. Buyer, its Affiliates and Representatives and the Escrow Agent shall be entitled to deduct and withhold from any amounts payable in connection with this Agreement such amounts as are required to be deducted and withheld under any applicable Law. Buyer shall use commercially reasonable efforts to notify Sellers' Representative in writing of any such withholding requirement at least five Business Days prior to deducting or withholding any such amounts form amounts payable to Sellers, and shall reasonably cooperate with Sellers' Representative to reduce or eliminate any such deduction or withholding. To the extent that amounts are so deducted or withheld and duly paid over to the appropriate Governmental Authority in accordance with applicable Law when due, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

ARTICLE III
REPRESENTATIONS AND WARRANTIES AS TO SELLERS

Each Seller, severally and not jointly, hereby represents and warrants to Buyer as of the Execution Date and as of the Closing Date (except as to any representations or warranties that specifically related to a specific date, in which case such representations and warranties are instead made as of such specific date) as follows (except as set forth in the Seller Disclosure Schedules in accordance with **Section 11.04**):

Section 3.01 Organization and Standing. Such Seller (a) is a natural person or is duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation and (b) has all requisite power and authority to own, operate and lease its assets and conduct its business, in each case, as currently conducted. Such Seller is a natural person or is duly qualified to do business and in good standing in each jurisdiction in which such qualification is required by applicable Laws, except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on such Seller.

Section 3.02 No Conflicts. The execution, delivery and performance by such Seller of this Agreement and each other Transaction Document to which it is (or, at the Closing, will be) a party, and the consummation by such Seller of the transactions contemplated hereby and thereby, do not and will not (a) conflict with or violate any Organizational Documents of such Seller (if such Seller is not a natural person), (b) conflict with or result in any breach of or default under (or an event that, with or without notice or lapse of time, or both would constitute a breach of or default under), violation of, or give rise to a right of termination, modification, cancellation or acceleration of any obligation under, any Contract to which such Seller is a party or by which any of its assets are bound, (c) contravene or violate any Laws applicable to such Seller or its properties or assets, or (d) result in the creation of any Lien upon any assets of such Seller, except, in the case of clauses (b), (c) and (d) above, as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on such Seller.

Section 3.03 Governmental Consents. No Consent of, with or to any Governmental Authority is required to be obtained or made by such Seller in connection with the execution, delivery and performance by such Seller of this Agreement or any other Transaction Document to which it is (or, at the Closing, will be) a party, or the consummation of the transactions contemplated hereby or thereby, other than (a) Consents set forth on **Section 3.03** of the Seller Disclosure Schedules and (b) Consents that, if not obtained or made, would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on such Seller.

Section 3.04 Authority; Execution and Delivery; Enforceability. Such Seller has full power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is (or, in the case of the other Transaction Documents, at the Closing, will be) a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by such Seller of this Agreement and the other Transaction Documents to which it is (or, at the Closing, will be) a party and the consummation of the transactions contemplated hereby and thereby have been (or, at the Closing, will be) duly authorized and approved by all necessary limited liability company, partnership, corporate or other applicable entity action on the part of such Seller (if such Seller is not a natural person). Such Seller has (or, in the case of the other Transaction Documents, at the Closing, will have) duly executed and delivered this Agreement and the other Transaction Documents to which it is (or, at the Closing, will be) a party, and each of this Agreement and the other Transaction Documents to which it is (or, in the case of the other Transaction Documents, at the Closing, will be) a party constitutes (or, at the Closing, will constitute) its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that such enforcement may be affected by laws relating to bankruptcy, reorganization, insolvency or creditors' rights.

Section 3.05 Company Interests. Such Seller is the sole beneficial and record owner of the Company Interests set forth opposite such Seller's name on **Section 3.05** of the Seller Disclosure Schedules, free and clear of all Liens (other than Liens arising under the Organizational Documents of the Company or the Blocker Companies, as applicable, this Agreement or applicable securities Laws). At the Closing, such Seller will convey to Buyer good, marketable and valid title to such Company Interests, free and clear of all Liens (other than Liens arising under the Organizational Documents of the Company or the Blocker Companies, as applicable, this Agreement or applicable securities Laws). Such Seller is not a party to any Right which obligates such Seller to pledge, issue, sell or transfer, or repurchase, redeem or otherwise acquire or dispose of, any Company Interests or to issue or grant any such Right (and, in the case of any Seller other than a Blackstone Seller, such Right is enforceable against such Seller). There are no voting trusts or similar agreements to which any Blackstone Seller is a party with respect to the voting of any Company Interests.

Section 3.06 Brokerage Fees. Neither such Seller nor any of its Affiliates (including the Acquired Companies) has entered into any Contract with any agent, broker, investment banker, financial advisor or other Person that entitles any such Person to any broker's, finder's, financial advisor's or similar fee or commission in connection with the execution, delivery, and performance by such Seller of this Agreement or the other Transaction Documents to which such Seller is (or, at the Closing will be) a party, or the consummation of the transactions contemplated hereby or thereby, in each case, that is or could reasonably be expected to be payable by Buyer, any of its Affiliates or any of the Acquired Companies.

Section 3.07 Litigation. There is no Proceeding pending or, to the Knowledge of Sellers, threatened, against or affecting such Seller, or any of its properties or rights, and Seller is not subject to any Order, in each case, which would, individually or in the aggregate, have or be reasonably expected to have a Material Adverse Effect on the Sellers, taken as a whole.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES AS TO THE GROUP COMPANIES

The Company hereby represents and warrants to Buyer as of the date hereof and as of the Closing Date (except as to any representations or warranties that specifically related to a specific date, in which case such representations and warranties are instead made as of such specific date) as follows (except as set forth in the Seller Disclosure Schedules in accordance with **Section 11.04**):

Section 4.01 Organization and Standing; Authority.

(a) Each Group Company is (i) a legal entity duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization and (ii) has requisite organizational power and authority to own, lease and operate its assets and to conduct its business, in each case, as currently conducted. The execution, delivery and performance by each Seller of the Transaction Documents to which it is (or, at the Closing, will be) a party and the consummation of the transactions contemplated thereby have been (or, at the Closing, will be) duly authorized and approved by all necessary action, if any, on the part of the Group Companies. On or prior to the Execution Date, CTOS Sellers have made available to Buyer true and complete copies of the Organizational Documents of each of the Group Companies in full force and effect as of the Execution Date.

(b) Each Group Company is duly qualified to do business and in good standing under the Laws of each jurisdiction in which such qualification is required by applicable Laws, except as would not, individually or in the aggregate, (i) be material to the Group Companies (taken as a whole) or (ii) materially impair the Group Company's (taken as a whole) ability to operate in the ordinary course of business.

(c) No Group Company is in violation of any of the provisions of any of the Organizational Documents of the Group Companies.

Section 4.02 No Conflicts. The execution, delivery and performance by each Seller of this Agreement and the other Transaction Documents to which it is (or, at the Closing, will be) a party, and the consummation of the transactions contemplated hereby and thereby, does not and will not (a) conflict with or violate the Organizational Documents of any Group Company, (b) assuming all Consents set forth on **Section 4.02** of the Seller Disclosure Schedules are obtained or made, conflict with or result in any breach of or default under (or an event that, with or without notice or lapse of time, or both would constitute a breach of or default under), violation of, or give rise to a right of termination, modification, cancellation or acceleration of any obligation under, any Contract to which any Group Company is a party or by which any of its properties or assets are bound, (c) assuming all Consents set forth on **Section 4.03** of the Seller Disclosure Schedules are obtained or made, contravene or violate any Laws applicable to any Group Company or its assets, or (d) result in the creation of any Lien (other than as expressly contemplated by this Agreement or the Transaction Documents or granted by Buyer pursuant to the Debt Financing) upon any assets of the Group Companies, except, in the case of clauses (b), (c) and (d) above, as would not, individually or in the aggregate, (A) be material to the Group Companies (taken as a whole) or (B) materially impair (1) the ability of the Group Companies (taken as a whole) to operate in the ordinary course of business or (2) the consummation of the transactions contemplated by the Transaction Documents.

Section 4.03 Governmental Consents. No Consent of, with or to any Governmental Authority is required to be obtained or made by any Group Company in connection with the execution, delivery and performance by any Seller of this Agreement or any other Transaction Document to which it is (or, at the Closing, will be) a party, or the consummation by each Seller of the transactions contemplated hereby or thereby, other than (a) the Consents set forth on **Section 4.03** of the Seller Disclosure Schedules or (b) Consents that, if not obtained or made, would not, individually or in the aggregate, reasonably be expected to (A) be material to the Group Companies (taken as a whole) or (B) materially impair (1) the ability of the Group Companies (taken as a whole) to operate in the ordinary course of business or (2) the consummation of the transactions contemplated by the Transaction Documents.

Section 4.04 Equity Interests of the Group Companies.

(a) The total authorized Equity Interests of the Company consists of an unlimited number of Class A Interests and Class B Interests. As of the Execution Date, 569,963,954 Class A Interests and 42,186,227 Class B Interests are issued and outstanding, no other Equity Interests are issued and outstanding and the General Partner owns the sole general partnership interest of the Company. **Section 4.04(a)** of the Seller Disclosure Schedules sets forth a true and complete list of the holders of Equity Interests of the Company as of the date hereof and with respect thereto (i) the number of Class A Interests and Class B Interests (by series of Class B Interest) held by each holder thereof, (ii) with respect to Class A Interests, the Aggregate Contribution Amount (as defined in the Company LP Agreement) and the aggregate Distributions (as defined in the Company LP Agreement) received in respect thereof by the holders thereof under Article VI of the Company LP Agreement and (iii) with respect to each series of Class B Interests, the Built-In Gain (as defined in the Company LP Agreement), if any, in respect of such series. All of the issued and outstanding Class A Interests and Class B Interests are duly authorized, validly issued and are free and clear of all Liens (other than Liens arising under applicable securities Laws). Each Class B Interest is intended to constitute a "profits interest" within the meaning of IRS Revenue Procedures 93-27 and 2001-43. With respect to any Class B Interests that were issued in connection with the performance of services, except as set forth on **Section 4.04(a)** of the Seller Disclosure Schedules, the Company has in its records a timely filed and effective election under Section 83(b) of the Code made in respect of such Class B Interests.

(b) **Section 4.04(b)** of the Seller Disclosure Schedules sets forth a true and complete list of the Group Companies and, with respect to each Group Company, (i) its name and jurisdiction of organization, (ii) its form of organization and (iii) the issued and outstanding Equity Interests thereof and the holders of such Equity Interests. No Group Company owns, directly or indirectly, any Equity Interests in any Person other than as set forth on **Section 4.04(b)** of the Seller Disclosure Schedules. The Equity Interests of the Group Companies reflected as directly owned by Sellers or the Group Companies, in each case, on **Section 4.04(b)** of the Seller Disclosure Schedules, have been duly authorized and validly issued in compliance with applicable Laws and the Organizational Documents of the applicable Group Company and represent 100% of the issued and outstanding Equity Interests of the applicable Group Company.

(c) Except for this Agreement, there are no Rights to which any Blackstone Seller, any Acquired Company or (to the extent any such Right is enforceable against such Seller) any Seller other than a Blackstone Seller is a party or by which it is bound (i) obligating it to issue, sell, pledge, transfer or repurchase, redeem or otherwise acquire or dispose of, or cause to be issued, sold, pledged, transferred, repurchased, redeemed or otherwise acquired or disposed of, any Equity Interests in any Group Company or (ii) obligating such Group Company to issue or grant such Right. There are no voting trusts or other agreements or understandings to which any Acquired Company is a party with respect to the voting of any Equity Interests in any Group Company. There are no bonds, debentures, notes or other Indebtedness of any Group Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Equity Interests in any Group Company may vote. Each holder of Equity Interests of a Group Company set forth on **Section 4.04(b)** of the Seller Disclosure Schedules owns beneficially and of record, free and clear of all Liens other than Permitted Liens, all such Equity Interests described therein as being held by such holder.

(d) The Consideration Allocation Schedule, once delivered, as may be revised by Sellers' Representative and delivered to Buyer prior to the Closing, shall be true and correct as of the Closing, assuming the accuracy of the Estimated Closing Statement.

Section 4.05 Financial Statements. **Section 4.05** of the Seller Disclosure Schedules sets forth (a) the audited consolidated balance sheets as of, December 31, 2017, December 31, 2018 and December 31, 2019 for the Company and its Subsidiaries, and the related consolidated statements of income, partners' equity and cash flows for the fiscal years then-ended (collectively, including the auditors reports thereon and the notes thereto, the "**Audited Financial Statements**") and (b) the unaudited consolidated balance sheet as of September 30, 2020 (the "**Balance Sheet Date**") for the Company and its Subsidiaries, and the related consolidated statements of income, partners' equity and cash flows for the nine-month period then-ended (collectively, the "**Interim Financial Statements**" and, together with the Audited Financial Statements, the "**Financial Statements**"). Except as set forth on **Section 4.05** of the Seller Disclosure Schedules, the Financial Statements have been prepared from the applicable books and records of the applicable Group Companies in accordance with GAAP applied on a consistent basis across the dates and periods involved (except in the case of the unaudited Financial Statements, for the absence of footnotes and normal recurring year-end adjustments which will not, individually or in the aggregate, be material) and fairly present, in all material respects, the consolidated financial position, results of operation, partners' equity and cash flows of the applicable Group Companies as of the respective dates thereof and for the respective periods covered thereby.

Section 4.06 Undisclosed Liabilities. The Group Companies have no Liabilities that would be required under GAAP to be reflected or reserved against in a consolidated balance sheet of the Group Companies or disclosed in the notes thereto, except for (a) Liabilities set forth in, reflected in, reserved against or disclosed in the most recent balance sheet included in the Interim Financial Statements, (b) Liabilities incurred in the ordinary course of business since the Balance Sheet Date which would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on the Group Companies taken as a whole, (c) Liabilities incurred in connection with the transactions contemplated hereby taken into account in the Closing Adjustment Amount or in Company Transaction Expenses or (d) other Liabilities that would not, individually or in the aggregate, (i) be material to the Group Companies (taken as a whole) or (ii) materially impair the ability of the Group Companies (taken as a whole) to operate in the ordinary course of business.

Section 4.07 Absence of Changes. Except as set forth on **Section 4.07** of the Seller Disclosure Schedules, since the Balance Sheet Date, (a) each Group Company has conducted its business in the ordinary course of business, (b) no Group Company has materially increased the compensation or benefits payable to any director, officer or other service provider or granted any material increase in salary or benefits to their respective employees, other than in the ordinary course of business or as required by applicable Law or collective bargaining agreement and (c) no Group Company has effected (or agreed to effect) any action or omission that, if occurring during the period commencing on the date hereof and ending at the earlier of (i) the Closing and (ii) the termination of this Agreement pursuant to **Section 10.01**, would require Buyer's consent under **Section 7.01**. Except as set forth on **Section 4.07** of the Seller Disclosure Schedules, since December 31, 2019, no Change has occurred that, individually or in the aggregate with other Changes, has had or would reasonably be expected to have a Material Adverse Effect on the Acquired Companies.

Section 4.08 Proceedings; Orders. Except as set forth on **Section 4.08** of the Seller Disclosure Schedules, there are no, and during the past three years there have been no (a) Proceedings pending, threatened in writing or, to the Knowledge of Sellers, threatened orally against any Group Company or affecting any of its assets or (b) Orders by which any Group Company or any of its assets is subject or bound, in the case of each of clauses (a) and (b), except as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies taken as a whole or materially impair the ability of the Group Companies (taken as a whole) to operate in the ordinary course of business. Except as set forth on **Section 4.08** of the Seller Disclosure Schedules, to the Knowledge of Sellers, there is no Proceeding against any current or former member, manager or employee of any Group Company in their capacity as such with respect to which any Group Company has, or is reasonably likely to have, an indemnification obligation.

Section 4.09 Environmental Matters. Except as set forth on **Section 4.09** of the Seller Disclosure Schedules:

(a) each Group Company has for the past three years obtained all Permits materially required under any Environmental Law for the operation of its business as currently conducted (the "**Environmental Permits**");

(b) each Group Company is, and for the past three years has been, operating its business in compliance in all material respects with all Environmental Laws and its Environmental Permits;

(c) there has been no Release, discharge or disposal of Hazardous Substances (1) by any Group Company, or to the Knowledge of Seller, any third Person on, under, in or at any real property currently owned or leased by a Group Company, or (2) to the Knowledge of Seller, by any Group Company on, under, in or at any third-party waste disposal location used or formerly used by, or any real property formerly owned or leased by, any Group Company, in each case which reasonably could be expected to result in a material Liability of the Group Companies;

(d) no Group Company has received any written notice of any material violation of, or material Liability under, any Environmental Law during the past three years, the subject of which is unresolved;

(e) there are not any (i) outstanding material obligations under any Orders arising under Environmental Laws by which any Group Company or any of its assets is bound or (ii) material Proceedings or, to the Knowledge of Sellers, investigations arising under Environmental Laws pending or, to the Knowledge of Sellers, threatened in writing against any Group Company;

(f) no Group Company is currently conducting any Response Action relating to any Release of Hazardous Substances;

(g) neither the execution, delivery or performance of this Agreement nor the consummation of the transactions contemplated thereby will trigger any reporting, investigation or remedial obligations under any transaction-triggered property transfer Environmental Laws;

(h) no Group Company has assumed by Contract any material Liabilities of any other Person arising under Environmental Laws; and

(i) Sellers have made available to Buyer copies of all material, non-privileged environmental site assessments and audit reports (including Phase I or Phase II reports) and other material reports relating to environmental, health and safety matters concerning the business and properties of the Group Companies prepared on behalf of any Group Company in the past three years relating to the operation of the Group Companies' business that are in Sellers' or any Group Company's possession.

Section 4.10 Material Contracts.

(a) **Section 4.10** of the Seller Disclosure Schedules sets forth a true, complete and correct list of all of the following Contracts to which any Group Company is party or by which it or any of its assets is bound (such Contracts listed or required to be listed in **Section 4.10** of the Seller Disclosure Schedules, the "**Material Contracts**") as of the Execution Date:

(i) Contracts with a Material Customer or a Material Supplier;

(ii) Contracts under which any Group Company has (A) created, incurred, assumed or guaranteed, directly or indirectly, any outstanding Indebtedness in excess of $500,000, (B) granted a Lien on its property or assets other than a Permitted Lien or (C) extended credit to any Person, in the case of this clause (C), other than (1) advances to employees of the Group Companies in the ordinary course of business or (2) in the ordinary course of business not in excess of $500,000 individually or in the aggregate;

(iii) Any Contract relating to the acquisition or disposition of any Person, business, division of any business or material portion of any assets of any Person, business or unit (whether by merger, sale of Equity Interests, consolidation or other business combination, sale of assets, tender offer, exchange offer or otherwise) or to any partnership or joint venture, (A) entered into in the past three years, or (B) pursuant to which any Group Company has (1) continuing indemnification obligations, (2) any deferred purchase price or "earn-out" or similar contingent payment obligations, or (3) other material continuing representations, warranties or covenants (other than any Contract that provides solely for the acquisition, disposition or sale of equipment or inventory in the ordinary course of business);

(iv) Any Contract relating to any leases for personal property or equipment obligating any Group Company to pay an amount in excess of $500,000 during any calendar year in the aggregate;

(v) Any collective bargaining agreements;

(vi) Any Contract (A) with an executive officer of any Group Company constituting an employment agreement other than any such agreement terminable by any Acquired Company at-will upon notice of 30 days or less without costs or liabilities; or (B) providing for a change of control, stay bonus, transaction completion bonus or other similar payment to be made to any Service Provider, including as a result of this Agreement or the transactions contemplated by this Agreement;

(vii) Any Contract, excluding any customary manufacturer warranties under which the Group Companies, that is an operation or maintenance agreement obligating any Group Company to pay an amount in excess of $500,000 during any calendar year;

(viii) (A) Any Contract establishing any joint venture or partnership or (B) strategic alliance or other collaboration Contract that (in the case of this clause (B)) is material to the business of the Company and its Subsidiaries taken as a whole, other than distributorship agreements entered into in the ordinary course of business;

(ix) Any settlement, conciliation or similar Contract with any Governmental Authority or other Person or pursuant to which any Group Company (A) is obligated to pay consideration after the date hereof or was obligated to pay in excess of $500,000 in the aggregate and was paid in full within the last 12 months (B) agreed to any restrictions on the operations of any Group Company other than confidentiality, release or non-disparagement provisions or (C) made any admission of criminal wrongdoing;

(x) Any Contract not disclosed pursuant to any other clause under this **Section 4.10** and expected to result in payments to or from the Group Companies in excess of $7,000,000 in any calendar year or which resulted in revenue or expenditures during the fiscal year ended December 31, 2019, in excess of $7,000,000;

(xi) Any Contract that (A) materially restrains, limits or impedes any Group Company's ability to compete with or conduct any business or line of business or any operations in any geographic area (other than any confidentiality terms), (B) grants material exclusivity rights or (C) includes material indemnification obligations of any Group Company (other than, in the case of clause (C), distributorship, customer or supplier Contracts entered into in the ordinary course of business);

(xii) Any Leases;

(xiii) Any license agreements with respect to Intellectual Property that is: (A) material to the business of the Group Companies; (B) involves annual payments to or from any Group Company in the amount of $150,000 or greater; or (C) involves a transfer fee in excess of $100,000;

(xiv) Any Government Contract (A) with a U.S. federal Governmental Authority or (B) expected to result in payments to the Group Companies in excess of $500,000;

(xv) Any Contract that contains (A) a right of first refusal, first offer, or first negotiation, or a call or put right, with respect to any material asset of any Group Company (other than any rental purchase option or similar right granted in the ordinary course of business with respect to Rental Fleet) or (B) any material "most favored nation" provision or minimum purchase obligations of any Group Company (including, in each case, any take or pay obligations or minimum volume requirements); and

(xvi) Any Affiliate Contract.

(b) True and compete copies of all Material Contracts, including all material amendments, modifications and supplements thereto, have been made available to Buyer. All Material Contracts are in full force and effect and are enforceable in accordance with their terms with respect to each Group Company party thereto and, to the Knowledge of Sellers, the other parties thereto, except (i) to the extent that such enforcement may be affected by Laws relating to bankruptcy, reorganization, insolvency or creditors' rights and (ii) to the extent that (following the Execution Date) any such Material Contracts have expired or (other than due to any breach, or exercise of any termination right, by one or more Group Companies) terminated pursuant to and in accordance with their terms. Except as set forth in **Section 4.10(a)** of the Seller Disclosure Schedules, no Group Company and, to the Knowledge of Sellers, no other party thereto, is in material violation or breach of or material default under, and to the Knowledge of Sellers, no event has occurred that, with or without notice or lapse of time, or both would constitute a material violation or breach of or material default under, or give rise to a right of termination, cancellation, acceleration of any material obligation or modification under any Material Contract.

Section 4.11 Real Property.

(a) **Section 4.11(a)** of the Seller Disclosure Schedules contains a true and complete list, as of the Execution Date, of each Owned Real Property and the Group Company that is the current owner thereof. With respect to each Owned Real Property: (i) each applicable Group Company has good and marketable fee simple title to such Owned Real Property, which shall be free and clear of all Liens and encumbrances as of the Closing Date, except Permitted Liens, (ii) except as set forth in **Section 4.11(a)** of the Seller Disclosure Schedules, each applicable Group Company has not leased or otherwise granted to any Person the right to use or occupy such Owned Real Property or any portion thereof; (iii) other than the right of Buyer pursuant to this Agreement, there are no outstanding options, rights of first offer or rights of first refusal to purchase such Owned Real Property or any portion thereof or interest therein, and (iv) each applicable Group Company is not a party to any agreement or option to purchase any real property or interest therein relating to the business.

(b) **Section 4.11(b)** of the Seller Disclosure Schedules sets forth the address of each Leased Real Property, and a true and complete list of all Leases (including all amendments, supplements, extensions, renewals, guaranties and other agreements with respect thereto) for each such Leased Real Property and the applicable Group Company that is the holder of such rights with respect thereto. Except as set forth in **Section 4.11(a)** of the Seller Disclosure Schedules, with respect to each of the Leases: (i) such Lease is legal, valid, binding, enforceable and in full force and effect subject to proper authorization and execution of such Lease by the other party thereto and the application of any bankruptcy or other creditor's rights Laws, and each applicable Group Company has a good and valid leasehold estate to the Leased Real Property subject to such Lease; (ii) to the Knowledge of Sellers, neither the applicable Group Company nor any other party to the Lease is in breach or default under such Lease, and no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute such a breach or default; (iii) the applicable Group Company has not subleased, licensed or otherwise granted any Person the right to use or occupy such Leased Real Property or any portion thereof.

(c) The Owned Real Property identified in **Section 4.11(a)** of the Seller Disclosure Schedules and the Leased Real Property identified in **Section 4.11(b)** of the Seller Disclosure Schedules (collectively, the "**Real Property**") comprise all of the real property used or intended to be used in, or otherwise related to or held in connection with, the business.

(d) CTOS Sellers have made available to Buyer true and complete copies of all available deeds, title insurance policies, surveys and zoning reports with respect to Owned Real Property, and all leases, easements, licenses or rights-of-way or similar Contracts with respect to the Leased Real Property, in each case, in effect as of the Execution Date.

Section 4.12 Personal Property. Each Group Company has good, marketable and valid title to, or valid and enforceable leasehold interest in, all material tangible personal property and material assets purported to be owned or leased by it, free and clear of all Liens, other than Permitted Liens, and such tangible personal property is, in all material respects, (i) in good working order and condition, except for ordinary wear and tear and routine maintenance that is not material in cost or nature and (ii) suitable for the ongoing operation of the business of the Group Companies in the ordinary course of business.

Section 4.13 Employee Matters

(a) Except as set forth in **Section 4.13(a)** of the Seller Disclosure Schedules, the Group Companies are not party to any collective bargaining agreement or other agreement with, and, with respect to their employment with the Group Companies, no employees of any Group Company are represented by, any labor union. There are, and during the past three (3) years there have been, no pending or, to the Knowledge of Sellers, threatened strikes, walkouts, work stoppages or slowdowns, picketings, lockouts or other organized work interruptions or other material labor disputes or material labor grievances against the Group Companies or with respect to any employees of the Group Companies in their capacities as such. Except as set forth in **Section 4.13(a)** of the Seller Disclosure Schedules, there are and, during the past three (3) years, there have been no union organizing activities at the Group Companies with respect to any employees of the Group Companies pending or, to the Knowledge of Sellers, threatened.

(b) There are, and during the past three (3) years there have been, no charges or complaints before the National Labor Relations Board or any other employment or labor-related Proceedings pending or, to the Knowledge of Sellers, threatened against any Group Company that would, individually or in the aggregate, reasonably be expected to result in material Liability to the Group Companies.

(c) In the past three (3) years, each Group Company has complied with all applicable labor- or employment-related Laws, including such Laws relating to wages and hours, classification of employees and independent contractors, equal employment opportunity, discrimination, mass layoffs and plant closures, immigration, health and safety, collective bargaining, and workers' compensation, except as would not, individually or in the aggregate, reasonably be expected to result in material Liability to the Group Companies.

(d) The Group Companies have no unsatisfied liabilities for any plant closing or mass layoff within the meaning of the Worker Adjustment and Retraining Notification Act of 1988 or any similar Law (collectively, "**WARN**").

(e) To the Knowledge of Sellers, each employee of the Group Companies is a United States citizen or has a current and valid work visa or otherwise has the lawful right to work in the United States. The Group Companies have complied in all material respects with applicable Law regarding collection and maintenance of Form I-9s for each employee of the Group Companies for whom such form is required under applicable Law.

(f) **Section 4.13(f)** of the Seller Disclosure Schedules sets forth, as of the date hereof, a true and complete list of all individuals, identified by number (and not, for avoidance of doubt, by name), who serve as employees of or consultants to the Group Companies and (i) in the case of each such employee, includes the position, employing entity, location, base compensation payable, bonus opportunity, date of hire, employment status and job classification (exempt or non-exempt) of each such individual and (ii) in the case of each such consultant, includes the consulting rate payable to such individual.

(g) To the Knowledge of Sellers, in the three (3) years ending on the date hereof, no allegations of employment discrimination or harassment have been made against any former or current officer of any Group Company relating to their service with the Group Companies.

(h) **Section 4.13(h)** of the Seller Disclosure Schedules sets forth a true and complete list of all material Benefit Plans and all employment agreements or offer letters providing for severance. For purposes of this Agreement, "**Benefit Plan**" means each "employee benefit plan" (as defined in Section 3(3) of ERISA, whether or not subject to ERISA) and each other pension, savings, retirement, profit sharing, bonus, incentive, equity or equity based, employment, individual consulting, change in control, retention, separation, severance, deferred compensation, health, welfare, paid time off, retiree or post-service health or welfare, supplemental retirement, fringe or any other benefit or compensation plan, policy, program, Contract, agreement or arrangement, whether written or oral, in each case, sponsored, maintained, contributed to (or required to be contributed to) by a Group Company, or under or with respect to which a Group Company has any Liability. With respect to each material Benefit Plan, Sellers have provided Buyer, true and complete copies, to the extent applicable, of: (i) the current plan document (with all amendments thereto), or if, unwritten, a written summary of the material terms thereof, (ii) the most recent Internal Revenue Service determination, advisory or opinion letter, (iii) the most recent summary plan description (with all summaries of material modifications), financial statements and actuarial valuation report, (iv) the most recent annual report (Form 5500 series) with all schedules and attachments as filed, (v) all related trust agreements, insurance Contracts and other funding arrangements, and (vi) any material, non-routine correspondence with a Governmental Authority during the past three years.

(i) Each Benefit Plan has been established, maintained, operated, funded and administered in all material respects in accordance with its terms and all applicable Laws, including the Code and ERISA. There have been no material "prohibited transactions" (as defined in Section 4975 of the Code or Section 406 of ERISA) or any breach of fiduciary duty (as determined under ERISA) with respect to any Benefit Plan. All contributions, premiums, distributions and payments required to be made to or in respect of any Benefit Plan under the terms thereof or in accordance with applicable Law have been timely made or, if not yet due, properly accrued. The Group Companies are and have been in compliance, in all material respects, with the Patient Protection and Affordable Care Act, including the Health Care and Education Reconciliation Act of 2010, and no Group Company has any material Liability pursuant to Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code. Each Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code is so qualified, has timely received a favorable determination, advisory or opinion letter from the Internal Revenue Service, and nothing has occurred which could reasonably be expected to adversely affect or result in the loss of such qualification. There is no pending, or, to the Knowledge of Sellers, threatened, Proceeding, audit, investigation or dispute with respect to any Benefit Plan and to the Knowledge of Sellers no fact or event exists that could reasonably be expected to give rise to any such action, other than routine claims for benefits. No Lien, material Tax or other material penalty for which there are any unsatisfied Liabilities have been imposed under the Code, ERISA or any other applicable Law with respect to any Benefit Plan.

(j) No Benefit Plan is, and no Group Company sponsors, maintains, contributes to (or is required to contribute to), or has any Liability (including on account of an ERISA Affiliate) with respect to or under, or has within the past six (6) years sponsored, maintained, contributed to (or been required to contribute to) or had any Liability (including on account of an ERISA Affiliate) with respect to or under, a: (i) "multiemployer plan" as defined in Section 3(37) of ERISA; (ii) "defined benefit plan" (as defined in Section 3(35) of ERISA) or a plan that is or was subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code; (iii) "multiple employer plan" (within the meaning of Section 201(a) of ERISA or Section 413(c) of the Code); or (iv) "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA). No Group Company has any Liability by reason of at any time being considered a single employer under Section 414 of the Code with any other Person.

(k) No Benefit Plan provides, and no Group Company has any Liability to provide, any post-service or retiree medical or life insurance or any other non-disability welfare benefits to any Person, other than continuation coverage pursuant to Section 4980B of the Code or any similar state Law and for which the recipient pays the full cost of coverage.

(l) The consummation of the transactions contemplated by this Agreement, alone, or in combination with any other event, shall not (i) entitle any Service Provider (or the beneficiaries of such individuals) to any severance, change in control, transaction bonus, retention, or other payment under any Benefit Plan or otherwise, (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation or benefits due to any Service Provider (or their beneficiaries), or otherwise give rise to any obligation to fund any Benefit Plan, (iii) result in any payment or loan forgiveness from any Group Company becoming due, or (iv) limit or restrict the right of any Group Company to amend, terminate or transfer the assets of any Benefit Plan on or following the Closing Date.

(m) Each Benefit Plan that is a "nonqualified deferred compensation plan" (as defined for purposes of Section 409A of the Code) is and has been in documentary and operational compliance in all material respects with Section 409A of the Code and the applicable guidance issued thereunder. No Group Company has any indemnity or gross-up obligation or otherwise has any obligation to reimburse or compensate any Person for any Taxes imposed under Section 4999 or Section 409A of the Code.

(n) No payment or benefit which has or may be provided to any Service Provider or any other "disqualified individual" (within the meaning of Section 280G of the Code) could reasonably be expected to be characterized as an "excess parachute payment" under Section 280G of the Code as a result of the execution of this Agreement or the consummation of the transactions contemplated by this Agreement.

(o) With respect to each Benefit Plan that is subject to the Laws of a jurisdiction other than the United States and provides compensation or benefits to Service Providers outside the United States, (i) if intended to qualify for special Tax treatment, such Benefit Plan meets all requirements for such treatment in all material respects and (ii) if intended or required to be funded and/or book-reserved, such Benefit Plan is fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions.

Section 4.14 Tax Matters. Except as set forth on **Section 4.14** of the Seller Disclosure Schedules:

(a) each Group Company has filed all material Tax Returns that are required to be filed by or with respect to such Group Company (taking into account all permitted extensions) and all such Tax Returns are true, complete and accurate in all material respects;

(b) each Group Company has paid all material Taxes (whether or not shown as due on any Tax Return) that are due and payable;

(c) there are no Liens for Taxes against any of the assets of the Group Companies, other than Permitted Liens described in clause (c) of the definition of that term;

(d) all material Taxes that any Group Company is obligated to withhold from amounts paid to any Person have been fully withheld and remitted to the appropriate Governmental Authority;

(e) there are no outstanding or unsettled written claims, asserted deficiencies or assessments of any taxing authority for any material Tax liability of any Group Company and there are no audits or Proceedings ongoing or threatened in writing with respect to any material Taxes of any Group Company;

(f) no claim has been made by any taxing authority in any jurisdiction where any Group Company does not file a Tax Return that such Group Company may be subject to material Tax by that jurisdiction that would be the subject of such Tax Return;

(g) no Group Company has been a party to a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2) (or any other transaction requiring disclosure under similar provisions of U.S. state, local or non-U.S. Law);

(h) no Group Company has ever been a member of an affiliated group filing a consolidated federal income Tax Return or other combined, consolidated, unitary or similar Tax Return (other than a group the common parent of which is a Group Company) and no Group Company has any material 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. law), as a transferee or successor, by Contract or otherwise (other than pursuant to customary commercial Contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes);

(i) no Group Company is a party to or bound by any material Tax indemnity, sharing or similar agreement (other than customary commercial Contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes);

(j) no Group Company (or any Affiliate of Buyer, with respect to a Group Company) will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any period (or portion thereof) ending after the Closing Date as a result of any installment sale, prepaid amount, deferred revenue or other transaction attributable to any period ending at or prior to the Closing, or any accounting method change or use of an improper method of accounting at or prior to the Closing, and neither Buyer nor any Affiliate of Buyer will have any liability as a result of an election under Section 965(h) of the Code with respect to any Group Company;

(k) the entity classification of each Group Company (including its status as a controlled foreign corporation, if applicable) is set forth on **Section 4.14(k)** of the Seller Disclosure Schedules;

(l) no Group Company that is organized outside the United States holds any U.S. property within the meaning of Section 956 of the Code;

(m) each Group Company has (i) complied with all requirements of applicable Tax Law in order to defer the amount of the employer's share of any "applicable employment taxes" under Section 2302 of the CARES Act, (ii) to the extent applicable, complied with all requirements of applicable Tax Law and duly accounted for any available Tax credits under Sections 7001 through 7005 of the Families First Act and Section 2301 of the CARES Act to the extent such Tax credits have been or anticipated to be taken, and (iii) not received a covered loan under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by Section 1102 of the CARES Act; and

(n) no Group Company has waived any statute of limitations or agreed to any extension of time with respect to any material Tax assessment or deficiency (other than (i) waivers or extensions that are no longer in effect and (ii) automatic extensions solely arising from an extension of the due date for filing a Tax Return).

Section 4.15 Compliance with Laws.

(a) Each Group Company and its respective assets and operations are, and during the past three years has been, in material compliance with all applicable Laws, and during the past three years, no Group Company has received any written or (to the Knowledge of Sellers) oral notice with respect to any material failure to comply with any provision of applicable Law. During the past three years, no Group Company has conducted any internal investigation concerning any alleged material violation of or non-compliance with any such Law by such Group Company (or any of its respective Representatives), regardless of the outcome of such investigation, in which any Group Company has engaged the services of an outside legal or accounting firm. The Group Companies are, and during the past three (3) years have been, in material compliance with all applicable employee and occupational health and safety requirements, including the Federal Occupational Safety and Health Act of 1970, as amended from time to time, and any regulations promulgated pursuant thereto, and any state, local or foreign counterparts thereto, and to the Knowledge of Seller there is no open, pending, or reasonably anticipated Proceeding pertaining thereto against the Group Companies.

(b) Since December 31, 2018, no Group Company has received any material warning letters, notices of adverse findings, or similar documents that assert a lack of substantial compliance with any applicable Laws or regulatory requirements that have not been fully resolved to the satisfaction of the applicable Governmental Authority.

(c) During the past five years, no Group Company nor any director, officer, employee or, to the Knowledge of Sellers, Representative has, directly or indirectly, (i) used any corporate or other funds for unlawful gifts, entertainment or donations, (ii) established or maintained any unlawful or unrecorded funds, (iii) offered or given (or promised or authorized the offering or giving of) anything of value or any payment to a Governmental Authority, political party or official thereof, any candidate for political office, or any other Person while knowing or having reason to know that all or a portion of such money or item of value may be offered, given or promised, directly or indirectly, to any Governmental Authority, political party or official thereof, or any candidate for political office, for the purpose of influencing any action or decision of such Person, including a decision to fail to perform such Person's official function, or to influence any act or decision of such Governmental Authority, in each case to assist any Group Company in obtaining or retaining business, or directing business to any Person, (iv) accepted or received any unlawful contributions, payments, gifts or expenditures, or (v) otherwise violated any Anti-Corruption Law. The Group Companies have instituted, maintained and enforced policies and procedures designed to promote and achieve compliance with applicable Anti-Corruption Laws. The Group Companies have not submitted any voluntary or involuntary disclosure to any Governmental Authority in connection with an alleged or possible violation of any Anti-Corruption Laws.

(d) (i) Each Group Company, its respective directors, officers, employees and, to the Knowledge of Sellers, each of its other respective Representatives are, and during the past five years have been, in material compliance with all applicable customs, export controls, and sanctions Laws, including, such laws and regulations administered and enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("**OFAC**"), the U.S. Department of Commerce, the U.S. Department of State, and the U.S. Customs and Border Protection agency (collectively, "**U.S. Trade Controls**"), (ii) during the past five years, no Group Company has received any written or, to the Knowledge of Sellers, oral notice with respect to any material failure to comply with any provision of U.S. Trade Controls, or, to the Knowledge of Sellers, has been the subject of any Governmental Authority audit, investigation, review, or other inquiry, concerning any alleged violation of or non-compliance with U.S. Trade Controls by any Group Company or its officers, employees, or other Representatives, and (iii) during the past five years, secured and maintained all necessary Permits, registrations, agreements or other authorizations, including amendments thereof, pursuant to the U.S. Trade Controls.

(e) No Group Company nor any of its respective directors, officers, employees, or Representatives is: (i) located, organized, or resident in a country or territory that is the target of a comprehensive trade embargo by the U.S. government (presently, Cuba, Iran, North Korea, Syria, or the Crimea region of Ukraine (collectively, "**Sanctioned Countries**")); (ii) the target of U.S. Trade Controls, including being identified on a U.S. government restricted parties list, such as OFAC's Specially Designated Nationals ("**SDN**") and Blocked Persons List, the Department of State's Nonproliferation Sanctions List, or the Department of Commerce's Denied Persons List and Entity List, or is owned fifty percent or more, in the aggregate, by one or more SDNs (collectively, a "**Prohibited Party**"); or (iii) engaged, directly or indirectly, in dealings or transactions in or with Sanctioned Countries or Prohibited Parties in violation of U.S. Trade Controls.

Section 4.16 Affiliate Arrangements. Except as set forth on **Section 4.15** of the Seller Disclosure Schedules, (a) there are no Affiliate Contracts in effect as of the Execution Date or (b) there are no (and during the past three years there have not been any) letters of credit, guarantees, bonds or other credit assurances of a comparable nature made or issued by or on behalf of Sellers or any of their Affiliates for the benefit of any Acquired Company.

Section 4.17 Insurance. **Section 4.17** of the Seller Disclosure Schedules sets forth a true and complete list, as of the Execution Date, of all insurance policies covering the Group Companies (other than any Benefit Plan), specifying the insurer, the named insured, the amount and nature of coverage, the deductible amount (if any), the date through which such policy is valid pursuant to its terms and a list of the claims history of the Group Companies during the past two years. All such insurance policies (or replacements thereof with comparable coverage) are in full force and effect, and all premiums thereunder that have become due and payable have been paid. No written notice of default, material modification, cancellation or termination has been received by any Seller or Group Company with respect to any such insurance policies (other than those that have replaced by policies with comparable coverage prior to the date of such cancellation or termination).

Section 4.18 Permits. Each Group Company has, and for the past three years has had, all material Permits required to conduct its business and operations as currently conducted, or that are necessary for the lawful ownership of its properties and assets. Each such Permit is, and for the past three years has been, valid and in full force and effect and has not lapsed, been cancelled, terminated or withdrawn. Each Group Company is in compliance with all its obligations under such Permits, in all material respects. During the last three years, (a) no Group Company has been in default or violation (and no event has occurred that, with or without notice or the lapse of time or both, would constitute such a default or violation) in any material respect of any term, condition or provision of any material Permits necessary for the operation of the business of the Group Companies as presently conducted, or that are necessary for the lawful ownership of their respective properties and assets, (b) no Group Company has received any written notice of any suspension, modification, revocation, cancellation or non-renewal, in whole or in part, of any such Permit and (c) there have not been (and there are currently not) any Proceedings been pending, threatened in writing or, to the Knowledge of Sellers, threatened orally, that would reasonably be expected to result in the revocation, cancellation or termination of any such Permit.

Section 4.19 Intellectual Property; Data Privacy.

(a) **Section 4.19(a)** of the Seller Disclosure Schedules contains a complete and accurate list of all Intellectual Property registered with a Governmental Authority or domain name registrar that is owned by one of the Group Companies. One of the Group Companies is the sole owner of all such Intellectual Property free and clear of all Liens other than Permitted Liens. **Section 4.19(a)** of the Seller Disclosure Schedules sets forth a list of all material unregistered Trademarks and material proprietary software products owned by one of the Group Companies. Except as set forth on **Section 4.19(a)** of the Seller Disclosure Schedules, one or more Group Companies owns or has the right to use all Intellectual Property used by or necessary for the conduct of the business of the Group Companies as currently conducted, and all registered or issued Intellectual Property owned by one or more Group Companies as of the date hereof is, and as of and immediately following the Closing will be valid and enforceable, and to the Knowledge of Sellers, there is no event or condition that would reasonably be expected to render any such registered or issued Intellectual Property owned by one or more Group Companies invalid or unenforceable.

(b) Except as set forth on **Section 4.19(b)** of the Seller Disclosure Schedules, no material Intellectual Property owned by any Group Company and used or necessary for the conduct of the business of the Group Companies was authored, created, or developed by any Person other than Persons that either (i) are or had been employees of a Group Company at the time that such Person authored, created, or developed, such Intellectual Property, and executed a valid and binding assignment of Intellectual Property rights to such Group Company to the extent such Intellectual Property did not vest in such Group Company by operation of applicable Law, or (ii) assigned all of such Person's right, title and interest therein to the applicable Group Company.

(c) The Group Companies have taken commercially reasonable steps to protect and maintain the confidentiality of all material trade secrets and material confidential information owned by or used or held for use by the Group Companies.

(d) Except as set forth on **Section 4.19(d)** of the Seller Disclosure Schedules, no Governmental Authority, consortium, university or educational institution has sponsored research and development in connection with the business of the Group Companies as currently conducted under an agreement or arrangement that would provide such Governmental Authority, consortium, university or educational institution with any claim of ownership to any Intellectual Property owned by the Group Companies that is necessary for or material to the conduct of the business of the Group Companies.

(e) Except as set forth on **Section 4.19(e)** of the Seller Disclosure Schedules, no source code to material proprietary Software owned by the Group Companies has been escrowed, disclosed, released, licensed, made available, or delivered (and no Person has agreed to escrow, disclose, release, license, make available, or deliver such source code under any circumstance) to any third party, and no Person other than the Group Companies is in possession of any such source code or has been granted any license or other right with respect therein or thereto. No event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time, or both) will, or would reasonably be expected to, result in either (i) a requirement that any such source code be disclosed, licensed, released, made available, or delivered to any third party, or be redistributable by other licensees; or (ii) the grant of any Patent or other rights, including non-assertion or Patent license obligations, with respect to such Software.

(f) Except as set forth on **Section 4.19(f)** of the Seller Disclosure Schedules, the business of the Group Companies is not, and for the past three years has not, operated in a manner that infringes, misappropriates or otherwise violates, in any material respect, any Intellectual Property of any other Person, and no Group Company has received any written notice of any allegation, invitation to take a license, or Proceeding during the past three years alleging that the Group Companies' Intellectual Property infringes, misappropriates, violates or otherwise conflicts with any Intellectual Property right of any other Person. To the Knowledge of Sellers, no Person is, or for the past three years has been, infringing, misappropriating, violating or otherwise conflicting with any Intellectual Property owned by the Group Companies, and neither the Sellers nor any Group Company has instituted, asserted or threatened any Proceedings in the past three years against any third Person, or otherwise asserted as a defense or counter-claim in any Proceeding in the past three years, with respect to any violation, infringement or misappropriation of any Intellectual Property owned by any Group Company.

(g) **Section 4.19(g)** of the Seller Disclosure Schedules sets forth a complete and accurate list of all Open Source Software that is incorporated into any proprietary software included in the Intellectual Property owned by the Group Companies. The Group Companies are and have been in the past three years in compliance with all applicable licenses to which they are bound with respect to third party components that constitute Open Source Software. No Software that is a third party component to proprietary Software owned by any Group Company is governed by a Reciprocal License and is used in a manner that requires: (i) the disclosure, distribution or licensing of any such proprietary Software in source code form; (ii) any disclosure, distribution or licensing of any such proprietary Software be at no charge; or (iii) any other licensee of such proprietary Software be permitted to modify, make derivative works of, or reverse-engineer any such proprietary Software. No Group Company has in the past three years received any written requests from any Person for disclosure of source code owned by the Group Companies.

(h) At the time of Closing, all material data of the Group Companies shall be readily available and in usable format.

(i) The execution, delivery or performance of this Agreement or the consummation of the transactions contemplated thereby will not: (i) require the consent of any Person regarding the use of Personal Data, or (ii) otherwise prohibit the transfer of Personal Data in the possession or control of the Group Companies to Buyer Parties.

(j) Each Group Company is and during the past three years has been, in material compliance with: (i) all Privacy Laws, (ii) all Privacy Policies and (iii) all provisions relating to Personal Data contained in Contracts to which any Group Company is a party or by which it or any of its assets is bound. To the Knowledge of Sellers, no Person has made any illegal or material unauthorized use of any Personal Data collected by or on behalf of any Group Company in violation of applicable Privacy Policies or any Privacy Laws.

(k) During the last three years, (i) each Group Company has used commercially reasonable efforts to take steps in accordance with industry standards or required by Privacy Laws or applicable Privacy Policies (including, as appropriate, implementing and maintaining technical, physical, or administrative safeguards, plans, procedures, controls, and programs (each, a "**Security Program**")) to protect Personal Data in such Group Company's possession or under its control against accidental or unauthorized access, use, loss, destruction, compromise, modification, disclosure, or other processing (a "**Security Incident**"), (ii) to the Knowledge of Sellers, there have been no material violations of any Security Program by any Group Company, (iii) there have been no material Security Incidents, (iv) no Group Company has provided or been required to provide any notices to any Person in connection with any such Security Incident, and (v) no Group Company or, to the Knowledge of Sellers, any Person acting at the direction or authorization of a Group Company has paid any ransom to any perpetrator of any Security Incident or cyber-attack suffered by any Group Company. No Group Company has during the past three years received any written notice from any Governmental Authority or Person alleging any violation of Privacy Laws by any Group Company, or to the Knowledge of Sellers, has been threatened during the past three years to be charged with any such violation by any Governmental Authority or Person. There is no pending or, to the Knowledge of Sellers, threatened Proceeding against the Sellers or any Group Company with respect to non-compliance with Privacy Laws or any use of Personal Data.

Section 4.20 Customers and Suppliers. **Section 4.20** of the Seller Disclosure Schedules sets forth a complete and accurate list of (a) the names and aggregate total sales to the 20 largest customers of the Group Companies, based on the total dollar amount of invoiced sales or rentals, for each of the fiscal year ended December 31, 2019 and the nine-month period ended September 30, 2020 (each a "**Material Customer**") and (b) the names and aggregate total purchases from the 20 largest suppliers of the Group Companies, based on dollar amount of expenditures from such suppliers for each of the fiscal year ended December 31, 2019 and the nine-month period ended September 30, 2020 (each a "**Material Supplier**"). Since January 1, 2019, (i) no Material Customer or Material Supplier has terminated or discontinued all of its relationship with the Group Companies, (ii) no Material Customer or Material Supplier has given written or, to the Knowledge of Sellers, oral notice that it intends to terminate or discontinue purchases from or supplies to the Group Companies, nor, to the Knowledge of Sellers, is any such action being considered, (iii) other than in the ordinary course of business, to the Knowledge of Sellers, none of the top five Material Suppliers has materially reduced supplies to or materially and adversely changed its relationship with the Group Companies, nor, to the Knowledge of Sellers, is any such action being considered, and (iv) other than in the ordinary course of business, to the Knowledge of Sellers, no other Material Supplier or Material Customer has materially reduced supplies to or purchases from or materially and adversely changed its relationship with the Group Companies.

Section 4.21 Accounts Receivable. Except as set forth on **Section 4.21** of the Seller Disclosure Schedules, all accounts receivable of the Group Companies represent bona fide obligations arising from sales actually made or services actually performed, or obligations relating to pre-payments, in the ordinary course of business consistent with past practice. The Group Companies have provided reserves for accounts receivables in accordance with GAAP and their accounting policies, as consistently applied in the ordinary course of business consistent with past practice. Subject to such reserves, there is no pending or, to the Knowledge of Sellers, threatened contest, claim, counterclaim, defense or right of set-off under any Contract or otherwise with any obligor of any account receivable of the Group Companies relating to the amount or validity of such account receivable**.**

Section 4.22 Condition of Rental Fleet. Except as set forth in **Section 4.22** of the Seller Disclosure Schedules, no item of the Rental Fleet is in need of material repair or replacement at a cost in excess of $15,000, other than as part of maintenance, repair (including repair of any customer damage) or replacement in the ordinary course of business. Except as set forth in **Section 4.22** of the Seller Disclosure Schedules, all of the Rental Fleet is, and immediately before the Closing shall be, in the possession or under the control of one of the Group Companies (for the purposes of this **Section 4.22**, Rental Fleet leased under a valid and existing lease or rental Contract shall be deemed under the control of the Group Companies). **Section 4.22** of the Seller Disclosure Schedules sets forth, as of the date hereof (a) the aggregate OEC for all items of Rental Fleet that are subject to rental purchase options and (b) the aggregate rental purchase option price for such Rental Fleet.

Section 4.23 Inventory. All inventory, to the Knowledge of Sellers, consists, in all material respects, of inventory (a) of a quality and quantity usable or saleable in the ordinary course of business, and (b) of good and merchantable quality and free of manufacturing defect, in each case, except for obsolete items, items subject to repair in the ordinary course of business and items of below-standard quality.

Section 4.24 Proxy Statement. None of the information supplied or to be supplied by Sellers or the Acquired Companies specifically for inclusion or incorporation by reference in the Proxy Statement will, at the time the Proxy Statement is first filed with the SEC or mailed to Buyer Parent's stockholders or at the time of the Buyer Parent Stockholders Meeting, as applicable, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein with respect to the Acquired Companies, in light of the circumstances under which they are made, not materially misleading.

ARTICLE V
REPRESENTATIONS AND WARRANTIES AS TO THE BLOCKER COMPANIES

Each BlockerCo Seller, severally and not jointly, hereby represents and warrants to Buyer as of the Execution Date and as of the Closing Date (except as to any representations or warranties that specifically related to a specific date, in which case such representations and warranties are instead made as of such specific date) as follows (except as set forth in the Seller Disclosure Schedules in accordance with **Section 11.04**):

Section 5.01 Organization and Standing; Authority.

(a) Each Blocker Company is (a) a limited partnership duly organized, validly existing and in good standing under the Laws of the State of Delaware and (b) has requisite organizational power and authority to own, lease and operate its assets and to conduct its business, in each case, as currently conducted. The execution, delivery and performance by each Seller of the Transaction Documents to which it is (or, at the Closing, will be) a party and the consummation of the transactions contemplated thereby have been (or, at the Closing, will be) duly authorized and approved by all necessary action, if any, on the part of the Blocker Companies. On or prior to the Execution Date, the BlockerCo Sellers have made available to Buyer true and complete copies of the Organizational Documents of each of the Blocker Companies in full force and effect as of the Execution Date.

(b) Each Blocker Company is duly qualified or licensed to do business and in good standing under the Laws of each jurisdiction in which such qualification is required by applicable Laws, except as would not, individually or in the aggregate, reasonably be expected to have an adverse effect on such Blocker Company's ownership of Company Interests or the consummation of the transactions contemplated hereby or by the Transaction Documents.

(c) No Blocker Company is in violation of any of the provisions of the Organizational Documents of the Blocker Companies.

(d) **Section 5.01(d)** of the Seller Disclosure Schedules sets forth a true and complete list of the Blocker Companies and, with respect to each Blocker Company, the issued and outstanding Equity Interests thereof and the holders of such Equity Interests.

Section 5.02 No Conflicts. The execution, delivery and performance by each Seller of this Agreement and the other Transaction Documents to which it is (or, at the Closing, will be) a party, and the consummation of the transactions contemplated hereby and thereby, does not and will not (a) conflict with or violate any Organizational Documents of any Blocker Company, (b) conflict with or result in any breach of or default under (or an event that, with or without notice or lapse of time, or both would constitute a breach of or default under), violation of, or give rise to a right of termination, modification, cancellation or acceleration of any obligation under, any Contract to which any Blocker Company is a party or by which any of its properties or assets are bound, (c) contravene or violate any Laws applicable to any Blocker Company or its assets, or (d) result in the creation of any Lien upon any assets of any Blocker Company, except, in the case of clauses (b), (c) and (d) above, for as would not, individually or in the aggregate, be material to any Blocker Company or reasonably be expected to have an adverse effect on any Blocker Company's ownership of Company Interests or otherwise materially delay or impair any Blocker Company's ability to perform any of its obligations under this Agreement or any other Transaction Document or to consummate the transactions contemplated hereby.

Section 5.03 Governmental Consents. No Consent of, with or to any Governmental Authority is required to be obtained or made by any Blocker Company in connection with the execution, delivery and performance by such BlockerCo Seller of this Agreement or any other Transaction Document to which it is (or, at the Closing, will be) a party, or the consummation of the transactions contemplated hereby or thereby, other than (a) the Consents set forth on **Section 5.03** of the Seller Disclosure Schedules or (b) Consents that, if not obtained or made, would not, individually or in the aggregate, reasonably be expected to (A) be material to the Acquired Companies (taken as a whole) or (B) materially impair (1) the ability of the Blocker Companies (taken as a whole) to own Company Interests or operate in the ordinary course of business or (2) the consummation of the transactions contemplated by the Transaction Documents.

Section 5.04 Equity Interests of the Blocker Companies.

(a) The Equity Interests of the Blocker Companies reflected as directly owned by BlockerCo Sellers as set forth on **Section 5.04(a)** of the Seller Disclosure Schedules have been duly authorized and validly issued in compliance with applicable Laws and the Organizational Documents of the applicable Blocker Company and represent 100% of the issued and outstanding Equity Interests of the applicable Blocker Company. Blackstone Energy Management Associates NQ owns the sole general partnership interest of BEP Blocker, and Blackstone Management Associates VI-NQ owns the sole general partnership interest of VI Blocker.

(b) No Blocker Company owns, directly or indirectly, any Equity Interests in any Person other than as set forth on **Section 5.04(b)** of the Seller Disclosure Schedules.

(c) Except for this Agreement and the transactions contemplated by the Pre-Closing Reorganization, there are no Rights to which any Seller or Acquired Company is a party or by which it is bound (i) obligating it to issue, sell, pledge, transfer or repurchase, redeem or otherwise dispose of, or cause to be issued, sold, pledged, transferred or repurchased, redeemed or otherwise disposed of, any Equity Interests in any Blocker Company or (ii) obligating such Blocker Company to issue or grant such Right. There are no voting trusts or other agreements or understandings to which any Seller or Acquired Company is a party with respect to the voting of any Equity Interests in any Blocker Company. There are no bonds, debentures, notes or other Indebtedness of any Blocker Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Equity Interests in any Blocker Company may vote.

Section 5.05 Proceedings; Orders. There are no, and since the formation of the Blocker Companies there have been no (a) Proceedings pending, threatened in writing or, to the Knowledge of Sellers, threatened orally against any Blocker Company or affecting any of its assets or (b) Orders by which any Blocker Company or any of its assets is bound, in the case of each of clauses (a) and (b), except as would not, individually or in the aggregate, reasonably be expected to be material to the Blocker Companies taken as a whole or materially impair the ability of the Blocker Companies (taken as a whole) to own the Company Interests or operate in the ordinary course of business.

Section 5.06 Blocker Tax Matters. Except as set forth on **Section 5.06** of the Seller Disclosure Schedules:

(a) each Blocker Company has filed all material Tax Returns that are required to be filed by or with respect to such Blocker Company (taking into account all permitted extensions) and all such Tax Returns are true, complete and accurate in all material respects;

(b) each Blocker has not incurred any material liability for Taxes (i) outside the ordinary course of business or (ii) other than with respect to allocations from the Company;

(c) each Blocker Company has paid all material Taxes (whether or not shown as due on any Tax Return) that are due and payable;

(d) there are no Liens for Taxes against any of the assets of the Blocker Companies, other than Permitted Liens described in clause (c) of the definition of that term;

(e) all material Taxes that any Blocker Company is obligated to withhold from amounts paid to any Person have been fully withheld and remitted to the appropriate Governmental Authority;

(f) there are no outstanding or unsettled written claims, asserted deficiencies or assessments of any taxing authority for any material Tax liability of any Blocker Company and there are no audits or Proceedings ongoing or threatened in writing with respect to any material Taxes of any Blocker Company;

(g) no claim has been made by any taxing authority in any jurisdiction where any Blocker Company does not file a Tax Return that such Blocker Company may be subject to material Tax by that jurisdiction that would be the subject of such Tax Return;

(h) no Blocker Company has been a party to a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2) (or any other transaction requiring disclosure under similar provisions of U.S. state, local, or non-U.S. Law);

(i) no Blocker Company has ever been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which is a Blocker Company) and does not have any material 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. law), as a transferee or successor, by Contract or otherwise;

(j) for U.S. federal income tax purposes, each of BEP Blocker and VI Blocker are classified as corporations;

(k) no Blocker Company is a party to or bound by any material Tax indemnity, sharing or similar agreement;

(l) no Blocker Company will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any period (or portion thereof) ending after the Closing Date as a result of any installment sale, prepaid amount, deferred revenue or other transaction attributable to any period ending at or prior to the Closing, or any accounting method change or use of an improper method of accounting at or prior to the Closing, and no Blocker Company will have any liability as a result of an election under Section 965(h) of the Code; and

(m) no Blocker Company has waived any statute of limitations or agreed to any extension of time with respect to any material Tax assessment or deficiency (other than (i) waivers or extensions that are no longer in effect and (ii) automatic extensions solely arising from an extension of the due date for filing a Tax Return).

(n) Each Blocker Company was formed solely for the purpose of allowing the applicable BlockerCo Seller (or such BlockerCo Seller's predecessor-in-interest) to hold its direct or indirect interest in the Company (and other reasons incident to such purpose) and the Blocker Companies have not had and do not have any employees or sponsored, maintained or contributed to any Benefit Plans and have no liabilities (other than shareholder-level indebtedness that is reflected in, and will be satisfied (including by contribution of the corresponding receivable to the relevant Blocker Company) and released in full in accordance with, the Pre-Closing Reorganization), assets, operations or business activities other than its direct or indirect ownership of the Company, the Pre-Closing Reorganization and immaterial obligations incident to such purposes and the maintenance of their existence as limited partnerships.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF BUYER GROUP

Buyer hereby represents and warrants to each Seller as of the Execution Date and as of the Closing Date (except as to any representations or warranties that specifically related to a specific date, in which case such representations and warranties are instead made as of such specific date) as follows (except as set forth in the Buyer Disclosure Schedules in accordance with **Section 11.04**):

Section 6.01 Organization and Standing.

(a) Each of the Buyer Parties is (i) a legal entity duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization and (ii) has requisite organizational power and authority to own, lease and operate its assets and to conduct its business, in each case, as currently conducted.

(b) Each of the Buyer Parties is duly qualified to do business and in good standing under the Laws of each jurisdiction in which such qualification is required by applicable Laws, except as would not, individually or in the aggregate, (i) be material to the Buyer Parties (taken as a whole) or (ii) materially impair the Buyer Parties' (taken as a whole) ability to operate in the ordinary course of business.

(c) Neither Buyer Parent nor Buyer is in violation of any of the provisions of any of its Organizational Documents.

Section 6.02 No Conflicts. The execution, delivery and performance by each of Buyer Parent and Buyer of this Agreement and each other Transaction Document to which it is (or, at the Closing will be) a party, and the consummation by Buyer Parent and Buyer of the transactions contemplated hereby and thereby, do not and will not (a) conflict with or violate any Organizational Documents of any of the Buyer Parties, (b) assuming all Consents set forth on **Section 6.02** of the Buyer Disclosure Schedules are obtained or made, conflict with or result in any breach of or default under (or an event that, with or without notice or lapse of time, or both would constitute a breach of or default under), violation of or give rise to a right of termination, modification, cancellation or acceleration of any obligation under, any Contract to which any of the Buyer Parties is a party or by which any of its properties or assets are bound, (c) assuming the truth and accuracy of the representations and warranties contained in **Section 3.02**, **Section 3.03**, **Section 4.02**, **Section 4.03**, **Section 5.02** and **Section 5.03** or made, contravene or violate any Laws applicable to any of the Buyer Parties or its properties or assets, or (d) result in the creation of any Lien (other than as contemplated by this Agreement or the Transaction Documents) upon any assets of the Buyer Parties, except, in the case of clauses (b), (c) and (d) above, as would not, individually or in the aggregate, (i) be material to the Buyer Parties (taken as a whole) or (ii) materially impair (A) the ability of the Buyer Parties (taken as a whole) to operate in the ordinary course of business or (B) the consummation of the transactions contemplated by the Transaction Documents.

Section 6.03 Governmental Consents. Assuming the truth and accuracy of the representations and warranties contained in **Section 3.02**, **Section 3.03**, **Section 4.02**, **Section 4.03**, **Section 5.02** and **Section 5.03**, no Consent of, with or to any Governmental Authority is required to be obtained or made by any of the Buyer Parties in connection with the execution, delivery and performance by the Buyer Parties of this Agreement or any other Transaction Document to which it is (or, at the Closing, will be) a party, or the consummation by the Buyer Parties of the transactions contemplated hereby or thereby, other than (a) Consents set forth on **Section 6.03** of the Buyer Disclosure Schedules and (b) Consents that, if not obtained or made, would not, individually or in the aggregate, reasonably be expected to (i) be material to the Buyer Parties (taken as a whole) or (ii) materially impair (A) the ability of the Buyer Parties (taken as a whole) to operate in the ordinary course of business or (B) the consummation of the transactions contemplated by the Transaction Documents.

Section 6.04 Proceedings; Orders. There are no, and there have been no, (a) Proceedings pending, threatened in writing or, to the Knowledge of Buyer, threatened orally against any of Buyer or its Affiliates or affecting any of their respective assets, or (b) Orders by which any of Buyer or its Affiliates or any of their respective assets is bound, in the case of each of clauses (a) and (b), that would, individually or in the aggregate, (i) have or reasonably be expected to have a Material Adverse Effect on Buyer or (ii) reasonably be expected to materially impair the ability of the Buyer Parties (taken as a whole) to operate in the ordinary course of business.

Section 6.05 Authority; Execution and Delivery; Enforceability. As of the date of this Agreement, the Buyer Parent board of directors has unanimously determined that this Agreement and the Investment Agreement and the transactions contemplated hereby and thereby are advisable and in the best interests of Buyer Parent and the holders of Buyer Parent Common Stock and has approved the transactions contemplated hereby and thereby. The affirmative vote of the holders of a majority of the outstanding shares of Buyer Parent Common Stock is required under the DGCL to approve the Amended Certificate of Incorporation and the affirmative vote of the holders of a majority of the total votes cast in person or by proxy at the Stockholders Meeting (as defined in the Investment Agreement) is required under the rules of NYSE to approve the transactions contemplated by this Agreement and the Investment Agreement (collectively, the "**Required Vote**"). Except for the Required Vote and the consent of certain stockholders of the Company under the Existing Stockholders' Agreement (which consent has been obtained prior to the date of this Agreement), no approval of the Transaction Documents or of the transactions contemplated thereby by the holders of any shares of stock of Buyer Parent is required in connection with the execution or delivery of the Transaction Documents or the consummation of the transactions contemplated thereby, whether pursuant to the DGCL, the Certificate of Incorporation or Bylaws, the rules and regulations of the NYSE or otherwise. The execution, delivery and performance by each Buyer Party of this Agreement and the Transaction Documents to which such Buyer Party is (or, at the Closing, will be) a party and, subject to the receipt of the Required Vote, the consummation of the transactions contemplated hereby and thereby by the Buyer Parties have been duly authorized and approved by all necessary action, if any, on the part of the Buyer Parties and their respective equity holders. Each Buyer Party has (or, at the Closing, will have) duly executed and delivered this Agreement and the other Transaction Documents to which it is (or, at the Closing, will be) a party, and each of this Agreement and the other Transaction Documents to which it is (or, at the Closing, will be) a party constitutes (or, at the Closing, will constitute) its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that such enforcement may be affected by laws relating to bankruptcy, reorganization, insolvency or creditors' rights.

Section 6.06 Investment. Buyer acknowledges and agrees that (a) the Company Interests have not been registered under applicable securities Laws, (b) no public market now exists for the Company Interests, that none of Seller, its Affiliates (including the Acquired Companies) or any of its or their respective Representatives have made any assurances that a public market will ever exist for the Company Interests, and (c) none of Buyer or its Affiliates may sell, distribute, transfer, offer for sale, assign, pledge, hypothecate or otherwise dispose of the Company Interests except in compliance with registration requirements of applicable securities Laws or an exemption therefrom. Buyer is purchasing the Company Interests for its own account solely for investment and not with a view toward selling, distributing, transferring, offering for sale, assigning, pledging, hypothecating or otherwise disposing of the Company Interests in violation of applicable securities Laws.

Section 6.07 Financial Ability; Source of Funds.

(a) On or prior to the date hereof, Buyer has delivered to Sellers' Representative true and complete signed counterpart(s) of (i) commitment letters, dated as of the date hereof (including all schedules, exhibits, annexes and amendments thereto, the "**Debt Commitment Letters**"), providing for Debt Financing in respect of the transactions contemplated by this Agreement and a redacted version of all related fee letters (with any fee amounts, pricing caps, rates, ratios, basket amounts, time periods and customary economic terms of the "market flex" redacted in a customary manner, the "**Fee Letters**") and (ii)(A) that certain Investment Agreement dated as of the Execution Date between Investor and Buyer Parent pursuant to which Investor has agreed with Buyer Parent to make an equity investment in Buyer Parent (the "**Investment Agreement**") and the commitment letter dated as of the Execution Date pursuant to which one or more Affiliates of Investor have agreed with Investor to make an equity investment in Investor (collectively with any Substitute Financing in lieu thereof and the Investment Agreement, the "**Equity Financing Commitment**" and, together with the Debt Commitment Letters, the "**Financing Commitments**"). Assuming (i) the Debt Financing is funded in accordance with the Debt Commitment Letters and (ii) the satisfaction of the conditions contained in **Section 8.01** and **Section 8.02**, the Debt Financing contemplated by the Debt Commitment Letters, when taken together with the amount of Equity Financing to be provided pursuant to the Equity Financing Commitment, shall be sufficient to pay in cash the Purchase Price in accordance with the terms hereof, and all other amounts to be paid by Buyer hereunder and under the Financing Commitments to consummate the transactions contemplated by this Agreement and the Financing Commitments and to satisfy all other costs and expenses incurred by Buyer in connection herewith or therewith (collectively, the "**Financing Purposes**"), after giving effect to the available cash of the Acquired Companies. The Equity Financing Commitment provides that Sellers' Representative is a third party beneficiary thereof, subject to the terms and conditions therein. As of the date hereof, the Financing Commitments are in full force and effect, are not subject to any contingencies or conditions that are not set forth therein, have not been withdrawn, terminated or rescinded, or otherwise amended, modified or supplemented in any material respect (and, to the Knowledge of Buyer, no such amendment, withdrawal, termination or rescission is contemplated (excluding any amendment to the Debt Commitment Letters solely to add lenders, lead arrangers, bookrunners, syndication agents or similar entities that have not executed the Debt Commitment Letters as of the date hereof, which amendment shall be permitted)), and, in the form provided to Sellers' Representative, constitute the legal, valid and binding obligations of Buyer, and to Knowledge of Buyer (with respect to the Debt Commitment Letters only), each other party thereto, enforceable in accordance with its terms, except as may be limited by General Enforceability Exceptions. Other than the Financing Commitments, neither Buyer nor any of its Affiliates has entered into any Contract or arrangement which imposes any contingencies or conditions to the funding of the Debt Financing or Equity Financing contemplated by such Financing Commitments or pursuant to which any Person has the right to withdraw, terminate or rescind, or otherwise amend, modify or supplement the terms of such commitments. There are no other agreements, side letters or arrangements (other than the Financing Commitments, the Fee Letters and customary fee discount letters and engagement letters) to which Buyer is a party or contemplated by Buyer or any of its Affiliates relating to the Financing Commitments that would reasonably be expected to adversely affect the availability of the Debt Financing or the Equity Financing or the time of the Closing. As of the date hereof, no event has occurred that, with or without notice, lapse of time or both, assuming satisfaction of the conditions precedent set forth in **Article VIII**, would reasonably be expected to constitute a default or breach under any term or condition of any of the Financing Commitments (with respect to Persons other than Buyer and its Affiliates, to the Knowledge of Buyer). As of the date hereof, assuming the satisfaction of the conditions contained in **Section 8.01** and **Section 8.02**, Buyer has no reasonable basis to believe that it or any other party thereto will be unable to satisfy on a timely basis any term or condition of the Financing to be satisfied pursuant to the Financing Commitments or any portion of the financing to be funded at Closing might become unavailable. Buyer or an Affiliate thereof on its behalf has fully paid any and all commitment or other fees required by the Debt Commitment Letters to be paid by the date hereof and has sufficient cash or access to readily available funds to pay any other fees required by the Debt Commitment Letters when due. Except as set forth in the Financing Commitments or the unredacted portions of the Fee Letters, as of the date hereof, Buyer has not incurred any obligation, commitment, restriction or Liability of any kind that might reasonably be expected to impair or adversely affect its ability to have such Debt Financing or Equity Financing immediately available as of the Closing Date and, assuming the satisfaction of the conditions contained in **Section 8.01** and **Section 8.02**, to the Knowledge of Buyer, as of the date hereof, there is no fact or occurrence that, with or without notice, lapse of time or both, would reasonably be expected to result in any of the conditions in the Financing Commitments not being satisfied, or otherwise result in the Financing not being available on a timely basis in order to consummate the transactions contemplated by this Agreement. As of the date hereof, assuming the satisfaction of the conditions contained in **Section 8.01** and **Section 8.02**, no Person has any right to impose, and Buyer and, to the Knowledge of Buyer, the other parties to the Financing Commitments do not have any obligation to accept, (x) any condition precedent to such funding other than the conditions expressly set forth in the Financing Commitments nor (y) any reduction to the aggregate amount available under the Financing Commitments on the Closing Date (nor any term or condition not expressly set forth in the Financing Commitments which would have the effect of reducing the aggregate amount available under the Financing Commitments on the Closing Date), other than in the case of clause (y) any reduction in the commitments (i) taking into account the proceeds received from the issuance of any debt securities in connection therewith or (ii) as a result of a purchase price reduction as expressly set forth in paragraph 1 of Annex IV to the Debt Commitment Letters or as otherwise expressly set forth in the Debt Commitment Letters.

(b) To the Knowledge of Buyer, no funds to be paid to any Seller hereunder have been derived from, or will be derived from or constitute, either directly or indirectly, the proceeds of any criminal activity in violation of any applicable anti-corruption, anti-terrorism, anti-money laundering, sanctions or export control Laws or similar Laws.

(c) Except for (i) the Equity Financing Commitment, (ii) the Confidentiality Agreement, dated as of May 20, 2020, by and between Buyer Parent and Platinum Equity Advisors, LLC, (iii) the Clean Team Agreement, (iv) the Voting Agreements, and (v) the Contracts set forth on **Section 6.07(c)** of the Buyer Disclosure Schedules, no side letters or other Contracts are in effect as of the date hereof between any of Buyer Parent, Buyer or any of their Subsidiaries, on the one hand, and Investor or any of its Affiliates, on the other hand, in respect of, or that that would reasonably be expected to adversely affect, the transactions contemplated by this Agreement, the Investment Agreement or the Rollover Agreements.

Section 6.08 Solvency. Buyer is not entering into the transactions contemplated by this Agreement with the intent to hinder, delay or defraud either present or future creditors of any Seller or the Acquired Companies. Immediately after the Closing, and assuming (a) the accuracy of the representations and warranties of Sellers set forth in **Article III**, of the Company set forth in **Article IV** and the representations and warranties of BlockerCo Sellers set forth in **Article V**, (b) the consummation of the Financing, on the terms set forth in the Debt Commitment Letters and the Equity Financing Commitment, (c) satisfaction of the conditions set forth in **Section 8.01** and **Section 8.02** and (d) that the most recent projections, forecasts or revenue or earnings predictions regarding the Acquired Companies and their respective businesses and operations prepared by or on behalf of Sellers and the Acquired Companies and made available to Buyer have been prepared in good faith based upon assumptions that were and continue to be reasonable, each of Buyer and the Acquired Companies will (i) be solvent (in both that the fair value of its assets will not be less than the sum of its reasonably estimable debts (including contingent and unliquidated Liabilities) and that the present fair saleable value of its assets will not be less than the amount required to pay its probable Liabilities on its debts (including contingent and unliquidated Liabilities) as they become absolute and matured), (ii) have adequate and not unreasonably small capital and liquidity with which to engage in its business and (iii) be able to pay all of its debts and obligations as such debts and obligations mature.

Section 6.09 Investigation. Buyer acknowledges and agrees that: (a) in making the decision to enter into this Agreement and to consummate the transactions contemplated hereby, each of Buyer and its Affiliates has relied solely upon its own investigation, analysis and evaluation and the express representations and warranties of Sellers set forth in **Article III**, of the Company set forth in **Article IV** and of the BlockerCo Sellers in **Article V** and those made to Buyer in any other Transaction Document (including the representations and warranties of the Rollover Holders in the Rollover Agreements); and (b) except for the express representations and warranties of Sellers set forth in **Article III**, of the Company set forth in **Article IV** and of the BlockerCo Sellers in **Article V** and those made to Buyer in any other Transaction Document (including the representations and warranties of the Rollover Holders in the Rollover Agreements), none of Buyer or any of its Affiliates has relied on, and none of Sellers, any of their Affiliates or any of its or their respective Representatives has made, any representations or warranties of any nature, whether express or implied, with respect to Sellers, any of their Affiliates (including the Acquired Companies), or any of its or their respective Representatives, any assets of any of the foregoing (including the Company Interests), or any of the transactions contemplated by this Agreement or the other Transaction Documents. Buyer (either alone or together with its Representatives) has such knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks involved in the purchase of the Company Interests and the other transactions contemplated by this Agreement and the other Transaction Documents and bearing the economic risk of its investment in the Acquired Companies for an indefinite period of time. Buyer has been afforded access to the books and records, facilities and personnel of the Acquired Companies for purposes of conducting a due diligence investigation as Buyer has deemed necessary for it to investigate the business, assets, liabilities, financial or other condition and results of operations of the Acquired Companies sufficiently to make an informed investment decision to purchase the Company Interests and enter into this Agreement. Buyer has relied solely on its own legal, tax, financial and other advisors in connection with its investigation of the Acquired Companies and not on the advice of Seller, any of its Affiliates or any of its or their respective Representatives. Buyer acknowledges and agrees that any financial projections that may have been made available to Buyer, any of its Affiliates, or any of its or their respective Representatives are based on assumptions about future results, which are based on assumptions about certain events (many of which are beyond the control of Seller, its Affiliates and their respective Representatives). Without limiting the generality of the foregoing, Buyer further acknowledges and agrees that, except for the express representations and warranties of Sellers set forth in **Article III**, of the Company set forth in **Article IV** and of the BlockerCo Sellers in **Article V** and those made to Buyer in any other Transaction Document (including the representations and warranties of the Rollover Holders in the Rollover Agreements), none of Buyer or any of its Affiliates has relied on, and none of Seller, any of its Affiliates or any of its or their respective Representatives has made, any representations or warranties of any nature, whether express or implied, with respect to the accuracy of any projections, estimates or budgets, future revenues, future results of operations, future cash flows, the future financial or other condition of any Acquired Company or its business, assets or liabilities, or any other information, whether or not made available to Buyer, any of its Affiliates, or any of its or their respective Representatives in connection with the transactions contemplated hereby, including in any memorandum or management presentation in any electronic data room established by Seller, any of its Affiliates or any of its or their respective Representatives, and in any written or oral response to any information request by Buyer, any of its Affiliates, or any of its or their respective Representatives. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall limit the recourse of Buyer or any of its Affiliates in respect of Fraud.

Section 6.10 Representations and Warranties Insurance Policy. Buyer has provided Sellers' Representative with an accurate and complete copy of the binder for the buyer-side representation and warranty insurance policy expected to be conditionally bound and issued by QBE Specialty Insurance Co. (the "**R&W Insurance Policy**"), in the form attached hereto as **Exhibit D**, including all amendments, exhibits, attachments, appendices and schedules thereto as of the date hereof. As of the date hereof and as of the Closing Date, the binder for such R&W Insurance Policy (a) will be in full force and effect in accordance with the terms thereof (*provided* that coverage thereunder is subject to the conditions to the insurer's obligations thereunder as set forth therein) and is a legal, valid, binding and enforceable obligation (except as enforcement may be limited by the General Enforceability Exceptions) of Buyer and, to the Knowledge of Buyer, each of the other respective parties thereto (as the case may be) and (b) has not been terminated or otherwise amended or modified in any respect, and no amendment or modification thereto is contemplated. Buyer has fully paid any and all deposit premiums or other premiums, fees, expenses or Taxes in connection with the R&W Insurance Policy that are due and payable on or prior to the Execution Date. Neither Buyer, nor to the Knowledge of Buyer, any other party to the binder for the R&W Insurance Policy is in default or breach of the R&W Insurance Policy.

Section 6.11 Brokerage Fees. Except as set forth on Section 4.24 of the Company Disclosure Schedules (as defined in the Investment Agreement), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement based upon arrangements made by Buyer Parent, its Subsidiaries or any of their Affiliates for which Buyer Parent or any of its Subsidiaries has any obligation.

Section 6.12 Tax Matters. Except as set forth on **Section 6.12** of the Buyer Disclosure Schedules:

(a) each member of the Buyer Group has filed all material Tax Returns that are required to be filed by or with respect to Buyer Parent and its applicable Subsidiary (taking into account all permitted extensions) and all such Tax Returns are true, complete and accurate in all material respects;

(b) each member of the Buyer Group has paid all material Taxes (whether or not shown as due on any Tax Return) that are due and payable;

(c) there are no Liens for Taxes against any of the assets of any member of the Buyer Group, other than Permitted Liens described in clause (c) of the definition of that term;

(d) all material Taxes that any member of the Buyer Group is obligated to withhold from amounts paid to any Person have been fully withheld and remitted to the appropriate Governmental Authority;

(e) there are no outstanding or unsettled written claims, asserted deficiencies or assessments of any taxing authority for any material Tax liability of any member of the Buyer Group and there are no audits or Proceedings ongoing or threatened in writing with respect to any material Taxes of any member of the Buyer Group;

(f) no claim has been made by any taxing authority in any jurisdiction where the members of the Buyer Group do not file Tax Returns that any member of the Buyer Group may be subject to material Tax by that jurisdiction that would be the subject of such Tax Return;

(g) no member of the Buyer Group has been a party to a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2) (or any other transaction requiring disclosure under similar provisions of U.S. state, local or non-U.S. Law);

(h) no member of the Buyer Group has ever been a member of an affiliated group filing a consolidated federal income Tax Return or other combined, consolidated, unitary or similar Tax Return (other than a group the common parent of which is Buyer Parent) and no member of the Buyer Group has any material 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. law), as a transferee or successor, by Contract or otherwise (other than pursuant to customary commercial Contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes);

(i) no member of the Buyer Group a party to or bound by any material Tax indemnity, sharing or similar agreement (other than customary commercial Contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes);

(j) no member of the Buyer Group that is organized outside the United States holds any U.S. property within the meaning of Section 956 of the Code; and

(k) no member of the Buyer Group has waived any statute of limitations or agreed to any extension of time with respect to any material Tax assessment or deficiency (other than (i) waivers or extensions that are no longer in effect and (ii) automatic extensions solely arising from an extension of the due date for filing a Tax Return).

Section 6.13 Buyer Parent Shares. The Buyer Parent Common Shares are duly authorized for issuance and sale pursuant to the Rollover Agreements and, when issued and delivered by Buyer Parent in accordance with the terms of the Rollover Agreements, will be validly issued, fully paid and nonassessable and free and clear of any Liens or restrictions on transfer other than those arising under the Stockholders Agreement and under applicable securities laws. The issuance of the Buyer Parent Common Shares is not subject to any preemptive rights, rights of first refusal or other similar rights or provisions contained in the Certificate of Incorporation, the Bylaws or any agreement to which Buyer Parent is a party.

Section 6.14 No Material Adverse Effect. Since December 31, 2019, no Change has occurred or arisen that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect (with respect to this **Section 6.14**, clause (a) of the definition of Material Adverse Effect shall apply to the Buyer Group *mutatis mutandis*) with respect to the Buyer Group, taken as a whole.

ARTICLE VII
COVENANTS

Section 7.01 Conduct of the Business.

(a) Except as expressly contemplated by this Agreement (including as set forth in **Section 7.01(a)** of the Seller Disclosure Schedules), as consented to in writing by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed) or as required by applicable Law, from the Execution Date until the earlier of the Closing and the termination of this Agreement, as applicable (the "**Interim Period**"), Sellers shall cause each Acquired Company to use reasonable best efforts to conduct its business in the ordinary course of business and use commercially reasonable efforts to preserve intact its business organization, maintain its assets and properties, keep available the services of its executive officers and maintain its relationships with material suppliers, material clients and others having material business relationships with it, in each case, in a manner consistent with the ordinary course of business. In addition (and without limiting the generality of the foregoing), except as (x) expressly contemplated by this Agreement (including as set forth in **Section 7.01(a)** of the Seller Disclosure Schedules), (y) consented to in writing by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed) or (z) as required by applicable Law, Sellers shall not, with respect to the Acquired Companies, and shall cause the applicable Acquired Companies not to take, any of the following actions:

(i) amend the Organizational Documents of any Acquired Company;

(ii) adopt any plan or agreement with respect to, or effect, any recapitalization, merger, amalgamation, consolidation, complete or partial liquidation, dissolution, winding up, or any other similar reorganization of any Acquired Company;

(iii) declare, set aside payment for, make or pay any dividend or other distribution in respect of any Equity Interests in the Acquired Companies (whether in cash, Equity Interests or other assets or combination thereof) or otherwise make any payments to holders of such Equity Interests in their capacity as such other than any dividend or other distribution of cash or cash equivalents made or paid in full prior to the Closing Date;

(iv) issue, sell, deliver, transfer or otherwise dispose of, pledge or otherwise encumber, or authorize any of the foregoing with respect to, any Equity Interests of any Acquired Company, or issue, grant or enter into any agreement to issue or grant any Right with respect to any Acquired Company;

(v) amend, modify or otherwise supplement any existing Affiliate Contract or enter into any new Affiliate Contract;

(vi) make or change any entity classification or other material Tax election, settle or compromise any material Tax liability or settle or concede any material issue with respect to any Tax claim, audit or dispute, or adopt or change any material Tax accounting method, file any material Tax Return in a manner that is materially inconsistent with past practice, enter into any Tax sharing or similar agreement (other than customary commercial Contracts entered into in the ordinary course of business with persons that are not affiliates of any Seller the primary purpose of which does not relate to Taxes), make any voluntary Tax disclosure in respect of material Tax matters, file any material amendment to any Tax Returns, or surrender any right to claim a material Tax refund, credit or other similar Tax benefit;

(vii) purchase or acquire (whether by merger, consolidation, acquisition of stock or assets, combination or otherwise) or make any material investment in any Person or business, line of business or any material portion of the assets (including Equity Interests) of any Person or business or line of business other than (A) assets acquired from any Material Supplier in the ordinary course of business or (B) assets having a value of less than $1,000,000, in the aggregate;

(viii) sell, assign, transfer, lease, license, mortgage or otherwise dispose of, or grant or impose any Liens (other than Permitted Liens) on, any assets (other than Intellectual Property) of the Acquired Companies to any Person (other than in the ordinary course of business among the Acquired Companies) having a value, individually or in the aggregate (with respect to such Person) in excess of $1,000,000, except for (A) sales of obsolete, damaged or broken equipment or (B) sales or leases of Rental Fleet, equipment or inventory, in each case, in the ordinary course of business;

(ix) (A) amend, modify or otherwise supplement in any material respect any Material Contract, (B) terminate or initiate the termination of any Material Contract (other than any expiration thereof in accordance with its terms) or (C) enter into any Contract that, if in existence on the Execution Date would have been required to be disclosed in **Section 4.10(a)** of the Seller Disclosure Schedules; *provided*, that notwithstanding the foregoing, the Acquired Companies may (1) in the ordinary course of business enter into a Contract that, if existing on the Execution Date, would be a Material Contract solely due to one or more of clauses (i), (ii) (subject to **Section 7.01(a)(xiv)**), (iv), (x), (xi)(C), (xii), (xiii) or (xiv) of **Section 4.10(a)** and (2) in the ordinary course of business, amend, modify or supplement any Contract that is a Material Contract solely due to one or more of clauses (i), (ii) (subject to **Section 7.01(a)(xiv)**), (iv), (x), (xi)(C), (xii), (xiii) or (xiv) of **Section 4.10(a)**;

(x) change any accounting or auditing practices unless required by any concurrent change in GAAP;

(xi) except as required by applicable Law or under any Benefit Plan or Contract in existence on the Execution Date: (A) establish, amend or terminate any Benefit Plan or any other benefit or compensation plan, policy, program, Contract, agreement or arrangement that would be a Benefit Plan if in effect as of the Execution Date, other than annual renewals in the ordinary course of business that do not result in any additional Liability to the Acquired Companies, (B) increase the salaries, bonuses, benefits or other compensation, including any grant of or increase in change of control or severance benefits, payable to any Service Provider, (C) terminate (other than for cause) the employment of or hire or promote any employee with annual base wages of more than $300,000, (D) engage in any plant closing or mass layoff within the meaning of WARN or (E) enter into, terminate or amend any collective bargaining agreement or other Contract with any labor union;

(xii) split, combine, redeem or reclassify, or purchase, redeem or otherwise acquire, or make any commitments to purchase, redeem or otherwise acquire any shares or units of capital stock, membership interests, partnership interests or other Equity Interests, as applicable, of the Acquired Companies, other than the redemption in accordance with the Company LP Agreement of any Equity Interests held by any Service Provider whose relationship with the Group Companies as a Service Provider has been terminated prior to the execution of a Joinder by such Service Provider;

(xiii) sell, lease, license, mortgage or take any other action that would subject to a Lien (other than Permitted Liens) any Real Property owned by the Acquired Companies as of the Execution Date;

(xiv) (A) incur or guarantee any Indebtedness, other than (1) intercompany Indebtedness solely between or among the Acquired Companies or letters of credit, in each case, incurred in the ordinary course of business, (2) borrowings under the Credit Facility or Floorplan Financing, (3) Indebtedness incurred in the ordinary course of business to the extent such Indebtedness is repaid and related Liens and security interests are terminated and released in full prior to the Closing Date or (4) Indebtedness (other than Indebtedness for borrowed money) not in excess of $2,000,000 in the aggregate incurred in the ordinary course of business and disclosed to Buyer at least ten (10) Business Days prior to the Closing Date, or (B) make any loans or advances to any other Person, other than advances to employees of the Group Companies and trade credit granted in the ordinary course of business;

(xv) cancel or forgive any Indebtedness in excess of $500,000 in the aggregate owed to any Acquired Companies;

(xvi) settle or compromise any Proceeding that (A) requires payment by the Group Companies in excess of $500,000 in the aggregate or (B) imposes material restrictions on the Group Companies' businesses taken as a whole;

(xvii) amend or fail to maintain in full force and effect any material policy of insurance covering the Company or any of the Acquired Companies as of the date hereof;

(xviii) make or authorize any capital expenditures (other than any unit of Rental Fleet, which shall be subject to **Section 7.01(a)(xix)**) in excess of $500,000 in the aggregate other than the acquisition, to the extent paid in full prior to the Closing or that will be included in current liabilities reflected in the Final Adjustment Amount, of equipment purchased with Buyer's prior written consent;

(xix) make or authorize any acquisition of any item of Rental Fleet unless (A) such acquisition is in the ordinary course of business and (B) after taking into account such acquisition, either (1) the Closing OEC would not exceed $730,000,000 or (2) the Closing OEC would exceed $730,000,000 and Investor has provided Sellers' Representative with prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) to such acquisition that includes Investor's express agreement (such agreement not to be unreasonably withheld, conditioned or delayed) that the Closing OEC may exceed $730,000,000 after taking into account such acquisition; *provided,* that (x) for purposes of this clause (xviii), any determination of whether the Investor's withholding, conditioning or delaying agreement or consent is reasonable shall contemplate only the best interests of the Acquired Companies and shall not, in any event, contemplate the effect thereof on Closing OEC, the Closing Cash Payment Amount or on the business of the Buyer Group or Investor's investment considerations with respect to the transactions contemplated by this Agreement and the Investment Agreement, (y) any breach of this clause (xix) that would cause Closing OEC to exceed $730,000,000 shall not be taken into account in determining whether the condition in **Section 8.02(a)** has been satisfied and (z) any acquisition incurred in breach of this clause (xix) shall be disregarded for the purposes of calculating Closing OEC; *provided further, that* the Parties acknowledge and agree Investor shall be under no obligation to grant or not grant any consent in respect of acquisitions pursuant to the foregoing clause (B)(2) and have no liability to any Party in respect of the decision to grant or not grant such consent (Investor is an express, intended third party beneficiary of this clause (xix));

(xx) make any material changes to any Acquired Company's current written policies with respect to the extension of customer credit, accounts payable, accounts receivable, or sales or acquisitions of inventory or Rental Fleet;

(xxi) sell, assign, transfer, abandon, encumber, license or sublicense, grant rights to, dispose of, fail to renew or allow to lapse any material Intellectual Property owned by the Acquired Companies (except for non-exclusive licenses in the ordinary course of business);

(xxii) any action or omission that could reasonably be expected to result in any representation or warranty in **Section 5.06(n)** being inaccurate in any material respect as of the Closing; or

(xxiii) authorize, commit to or agree to take any of the foregoing actions.

(b) Except as expressly contemplated by this Agreement (including as set forth in **Section 7.01(b)** of the Buyer Disclosure Schedules), as consented to in writing by Sellers' Representative (which consent shall not be unreasonably withheld, conditioned or delayed) or as required by applicable Law, during the Interim Period, Buyer and Buyer Parent shall, and shall cause each of their Subsidiaries, to use commercially reasonable efforts to conduct its business in the ordinary course of business; *provided*, that this **Section 7.01(b)** shall not prohibit any of Buyer Parent, Buyer or their Subsidiaries from taking actions outside of the ordinary course of business in response to Changes or developments that could reasonably be expected to cause a reasonably prudent company similar to the Buyer Parent, Buyer and their Subsidiaries to take actions outside of the ordinary course of business. In addition (and without limiting the generality of the foregoing), except as (x) expressly contemplated by this Agreement (including as set forth in **Section 7.01(b)** of the Buyer Disclosure Schedules), (y) consented to in writing by Sellers' Representative (which consent shall not be unreasonably withheld, conditioned or delayed) or (z) as required by applicable Law, Buyer and Buyer Parent shall not, and shall cause each of their Subsidiaries not to take, any of the following actions:

(i) declare, set aside payment for, make or pay any dividend or other distribution in respect of any Equity Interests in Buyer Parent, Buyer or any of their Subsidiaries (whether in cash, Equity Interests or other assets or combination thereof) or otherwise make any payments to holders of such Equity Interests in their capacity as such;

(ii) (A) amend, modify or otherwise supplement in any material respect any, (B) terminate or initiate the termination of any (other than any expiration thereof in accordance with its terms), or (C) enter into any, Contract that if in existence on the Execution Date would have been required to be disclosed in **Section 6.07(c)** of the Buyer Disclosure Schedules; or

(iii) authorize, commit to or agree to take any of the foregoing actions.

(c) Nothing in this Agreement shall be construed to give Buyer or any of its Affiliates, directly or directly, any right to control or direct the business or operations of Sellers or any of their Affiliates prior to the Closing. Prior to the Closing, Sellers shall continue to exercise, subject to the terms and conditions of this Agreement, complete and exclusive control and supervision of business and operations of the Acquired Companies and its other businesses and operations. Nothing contained in this Agreement shall be construed as to prohibit the consummation of the Pre-Closing Reorganization in accordance with this Agreement, or to require the consent of any Party in connection therewith.

Section 7.02 Access. During the Interim Period, Sellers shall provide Buyer, its Affiliates and its and their respective Representatives (at Buyer's sole cost and expense) with reasonable access during normal business hours and upon reasonable advance notice to the properties, personnel, books and records of the Acquired Companies as may be reasonably requested by Buyer from time to time for a purpose reasonably related to the consummation of the transactions contemplated by this Agreement; *provided* that such access does not unreasonably disrupt the personnel, or unreasonably interfere with the operations, of any Seller or the Acquired Companies, and Buyer, its Affiliates and its and their respective Representatives shall use commercially reasonable efforts to conduct all communications with personnel and all on-site investigations in an expeditious manner; *provided further* that all such requests for access shall be directed to Sellers' Representative or such Representative of Sellers' Representative as Sellers' Representative may designate to Buyer in writing from time to time, and a Representative of Sellers' Representative shall have the right to be present in the event that Buyer, any of its Affiliates or any of its or their respective Representatives conducts any on-site investigations. Notwithstanding anything to the contrary in this Agreement, Sellers shall not be required by this **Section 7.02** to provide such access to the extent that it (i) would reasonably be expected to jeopardize any attorney-client, attorney work-product protection or other legal privilege, (ii) would reasonably be expected to contravene any applicable Law or Permit of any Seller or any Acquired Company, (iii) is pertinent to any litigation in which any Seller or any of their Affiliates, on the one hand, and Buyer or any of its Affiliates, on the other hand, are adverse parties (without limiting any rights of any party to such litigation to discovery in connection therewith), or (iv) relates to any bids or offers received by any Seller, any of their Affiliates or any of its or their respective Representatives in connection with the sale process resulting in the execution and delivery of this Agreement (including any analyses conducted in connection with such sale process); *provided*, that, in the event that the restrictions in this sentence apply, Sellers' Representative shall provide or cause to be provided to Buyer a reasonably detailed description of the information not provided and (in the case of clause (i) or (ii) of this sentence) Sellers' Representative shall cooperate in good faith to design and implement alternative disclosure arrangements to enable Buyer to evaluate any such information without resulting in any forfeiture of attorney-client, attorney work-product protection or other legal privilege or violation of applicable Law or Permit. Any Confidential Information (as defined in the applicable Confidentiality Agreement) provided pursuant to this **Section 7.02** shall be subject to the applicable terms and conditions of the applicable Confidentiality Agreement and the Clean Team Agreement; *provided*, however, that each Confidentiality Agreement is hereby amended, as of the Execution Date, to (i) allow, without the consent of the Company or its Affiliates, Buyer and its Representatives to use and disclose the Confidential Information and information about the Transaction (as each such term is defined in the Confidentiality Agreement) in connection with (A) the Financing and (B) regulatory filings and communications with Governmental Authorities required in connection with the transactions contemplated hereby, and (ii) include as a Representative (as defined in the Confidentiality Agreement) any provider of representation and warranty insurance or any broker engaged in connection therewith. Platinum Equity Advisors, LLC is an express, intended third party beneficiary of the immediately preceding sentence. Notwithstanding anything to the contrary in this Agreement, during the Interim Period, Buyer shall not conduct any Phase I environmental assessments or other investigation with respect to any of the premises or facilities of any Seller or any Acquired Company without prior and ongoing consultation with Sellers' Representative with respect to any such activity (it being understood and agreed that in no event shall any subsurface or other intrusive or invasive investigation, sampling or testing of any environmental media, including Phase II environmental assessments be conducted). For the avoidance of doubt, none of Buyer, any of its Affiliates or any of its or their respective Representatives shall be entitled to any information regarding the businesses, assets, liabilities, financial condition or results of operations (including any Tax Returns) of any Seller or any of their Affiliates (other than the Acquired Companies). Without limiting the foregoing, at or prior to the Closing, the Sellers' Representative shall deliver or cause to be delivered to Buyer one or more CDs or USB flash drives containing (in a readable and otherwise reasonably acceptable format) complete and accurate copies of (1) the contents of the Data Room as at 9:00 a.m. Central time on the Business Day prior to the date of this Agreement, and (2) separately identified, any documents added to the Data Room after such time.

Section 7.03 Efforts to Close; Consents.

(a) On the terms and subject to the conditions of this Agreement and applicable Law, each Party shall (and shall cause its respective Affiliates to) use its reasonable best efforts to take (or cause to be taken) all actions necessary to consummate, as soon as practicable following the Execution Date (but no later than the Termination Date), the transactions contemplated by this Agreement and the other Transaction Documents (to the extent it or its Affiliate is a party thereto) and cause each of the conditions within its control set forth in **Article VIII** to be satisfied. Each Party shall (and shall cause its respective Affiliates to) use its reasonable best efforts to obtain or make, and reasonably cooperate with the other Party in obtaining or making, all Consents from or with any Person (other than any Governmental Authority) necessary to consummate, as soon as practicable following the Execution Date (but no later than the Termination Date), the transactions contemplated by this Agreement and the other Transaction Documents; *provided*, that, in no event shall any Party, any of its Affiliates, or any of its or their Representatives be required, in connection with obtaining any Consent to the transactions contemplated by this Agreement, to make any payment, or assume any Liability or grant any other accommodation (financial or otherwise) (except, with respect to Sellers and their Affiliates (including the Acquired Companies prior to the Closing) to the extent required to be paid, assumed or granted by the terms of an existing Contract or for any fee or other consideration required in connection with the repayment of Closing Indebtedness and the release of the related Liens). Notwithstanding anything to the contrary in this Agreement, without Buyer's prior written consent, Sellers shall cause each Acquired Company not to make any payments or otherwise pay any consideration to any third party, or agree to modify the terms of any Contract, waive any right or grant any concession in each case to obtain any Consent (including from a Governmental Authority), except for the payment of cash amounts that will be paid in full prior to the Closing Date and fully reflected in the calculation of the Estimated Adjustment Amount and Final Adjustment Amount.

Section 7.04 Regulatory Approvals.

(a) Each Party shall (and shall cause its respective Affiliates to) prepare and submit to the applicable Governmental Authority, as soon as practicable following the Execution Date (but no later than ten Business Days thereafter for any filings under the HSR Act), all filings that may be required to be made with any Governmental Authority under applicable Laws in connection with consummation of the transactions contemplated by this Agreement and the other Transaction Documents. The Parties shall (and shall cause their respective Affiliates to) (i) request expedited treatment of any such filings (including early termination of any applicable waiting periods under the HSR Act), if available, (ii) use reasonable best efforts to promptly make any subsequent amended or supplemental filings or other submissions to and (iii) use reasonable best efforts to respond promptly to any reasonable requests for information and documents and other inquiries from, all Governmental Authorities, and cooperate with one another in the preparation and review of such filings and other submissions, in each case, in such manner as is necessary and advisable to consummate, as soon as practicable following the Execution Date (but no later than the Termination Date), the transactions contemplated by this Agreement and the other Transaction Documents.

(b) Each Party shall each use reasonable best efforts not to (and shall cause their respective Subsidiaries to use reasonable best efforts not to) acquire (or agree to acquire) any business that would reasonably be expected to prevent, materially delay or otherwise adversely affect any Consent required to be obtained from any Governmental Authority under the HSR Act or any other Antitrust Law in connection with the transactions contemplated by this Agreement or the other Transaction Documents. Notwithstanding any other provision of this Agreement, Buyer Parent shall (and shall cause its Affiliates to) use reasonable best efforts to take all actions necessary to obtain or make any Consent that may be required to be made with any Governmental Authority under the HSR Act or any other Antitrust Law to consummate, as soon as practicable following the Execution Date (but no later than the Termination Date), the transactions contemplated by this Agreement and the other Transaction Documents, including (in each case, to the extent so required) using reasonable best efforts: (i) to resolve any objections asserted with respect to the transactions contemplated by this Agreement or the other Transaction Documents by any Governmental Authority; (ii) to prevent the entry of any Order, and to have vacated, lifted, reversed, overturned or rescinded any Order, that would prevent, materially delay or otherwise adversely affect the consummation of the transactions contemplated by this Agreement or the other Transaction Documents; (iii) to enter into any settlement, undertaking, consent decree, stipulation or other agreement with any Governmental Authority in connection with the transactions contemplated by this Agreement or the other Transaction Documents; and (iv) to oppose, contest, resist and defend, through litigation on the merits and all available appeals, any Proceeding challenging the transactions contemplated by this Agreement or the other Transaction Documents; *provided*, that such efforts will not require agreeing to any obligations or accommodations (financial or otherwise) that are binding on Buyer or any of its Affiliates prior to Closing or in the event the Closing does not occur. Notwithstanding anything to the contrary in this Agreement, (x) in no event shall Buyer or any of its Affiliates be required, and in no event shall any Acquired Company or any of its Affiliates or its or their respective Representatives be permitted, to offer or agree to sell or otherwise dispose of, or hold separate, agree to conduct, license or otherwise limit the use of any of the assets, categories of asset or businesses or other segments of any of their Acquired Companies or their businesses, or Buyer or any of its Affiliates, or to agree to any change in its business or any other restriction or condition with respect thereto required or requested by a Governmental Authority (*provided*, *however*, that this clause (x) shall not prevent Buyer and its Subsidiaries from being required to dispose, or cause to be disposed, of assets that would (if not disposed), in the aggregate, represent less than $25,000,000 in fair market value of the combined assets of the Buyer Group and the Acquired Companies immediately following the Closing), and (y) each Seller shall and shall cause each Acquired Company to use its reasonable best efforts to take any and all actions necessary to obtain any Consents required under or in connection with Antitrust Laws, *provided*, that it shall not be permitted (without Buyer's prior written consent) to make or agree to make any material payment or accept any material conditions or obligations, including amendments to existing conditions and obligations, in connection therewith.

(c) Subject to any applicable confidentiality restrictions and applicable Law, each Party shall notify the other Party promptly upon the receipt by such Party or its Affiliates of (i) any comments or questions from any Representative of any Governmental Authority in connection with any filings or other submissions made pursuant to this **Section 7.04**, or otherwise, in connection with Antitrust Laws with respect to the transactions contemplated by this Agreement or the other Transaction Documents and (ii) any request by any Representative of any Governmental Authority for any amendments or supplements to any filings or other submissions made pursuant to this **Section 7.04** or documents or other information relating to an investigation of the transactions contemplated by this Agreement or the other Transaction Documents by any Governmental Authority under any Antitrust Law. Whenever any change in facts or circumstances relating to any Party or any of its businesses or assets occurs that is required to be set forth in any amendment or supplement to any filing or other submission made pursuant to this **Section 7.04**, each Party shall promptly inform the other Party of such occurrence and cooperate in promptly filing or otherwise submitting such amendment, supplement or other submission to the applicable Governmental Authority. Without limiting the generality of the foregoing, each Party shall provide to the other Party (or its counsel), upon reasonable request and subject to appropriate confidentiality protections, copies of all material correspondence between such Party and any Governmental Authority or any Representative thereof in connection with any Antitrust Laws and relating to the transactions contemplated by this Agreement or the other Transaction Documents. The Parties may, as they deem advisable and necessary, designate any competitively sensitive materials provided to the others under this **Section 7.04(c)** as "outside counsel only", and such materials and the information contained therein shall be given only to outside counsel of the recipient and shall not be disclosed by such outside counsel to other Representatives of the recipient without the prior written consent of the Party providing such materials or information. In addition, unless prohibited by applicable Law or by the applicable Governmental Authority, and to the extent reasonably practicable, no Party or its Affiliates shall participate in or attend any meeting, or engage in any material substantive in person or telephone conversations with, any Governmental Authority or any Representative thereof regarding the application of Antitrust Laws to the transactions contemplated by this Agreement or the other Transaction Documents without consulting with Sellers' Representative or Buyer (as applicable) in advance, considering in good faith the views of Sellers' Representative or Buyer (as applicable), and providing Sellers' Representative or Buyer (as applicable) with the opportunity to attend and participate with reasonable advance notice. Subject to applicable Law and to the extent reasonably practicable, the Parties shall consult and cooperate with each other in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, and proposals made or submitted to any Governmental Authority regarding the application of Antitrust Laws to the transactions contemplated by this Agreement or the other Transaction Documents by or on behalf of any Party.

(d) Notwithstanding the foregoing, nothing in this **Section 7.04(d)** shall require Buyer or its Affiliates to share with Sellers, Sellers' Representative or any Acquired Company or their Representatives any information that (i) does not relate to the Acquired Companies, (ii) reveals Buyer's (or its Affiliates') valuation or negotiating strategy with respect to the transactions contemplated hereby or (iii) is otherwise confidential or proprietary information of Buyer or any of its Affiliates.

(e) Buyer shall be responsible for the payment of any filing fees required under the HSR Act in connection with the consummation of the transactions contemplated by this Agreement and the other Transaction Documents. Each Party and its Affiliates shall be responsible for its and its Affiliates' own fees, costs and expenses incurred in respect of responding to requests for information recovered from any Governmental Authority in respect of the filings contemplated by this **Section 7.04(e)** or cooperating or defending a Proceeding described in this **Section 7.04(e)**.

Section 7.05 Tax Matters.

(a) **Tax Returns**. Sellers' Representative shall prepare and timely file, or cause to be prepared and timely filed, the initial filing of all Pass-Through Tax Returns for any taxable period ending on or before the Closing Date that are due after the Closing Date (taking into account applicable extensions). Each Pass-Through Tax Return (including, for the avoidance of doubt, any Pass-Through Tax Return prepared by or at the direction of Buyer) shall be prepared in a manner consistent with the most recent past practices of the relevant Acquired Company, except as otherwise required by applicable Law or as otherwise provided in this Agreement; *provided*, *however*, that the Parties acknowledge and agree that (i) any Transaction Tax Deductions shall, to the extent such position is "more likely than not" permitted under applicable Law, be treated as attributable to the taxable period (or portion thereof) ending on the Closing Date, (ii) the Group Companies shall use the "interim closing method" (and the "calendar day convention") pursuant to Section 706 of the Code (and any similar provision of state, local or non-U.S. law) with respect to any Pass-Through Tax Return for any Straddle Period, (iii) each of the Acquired Companies that is treated as a partnership for U.S. federal or applicable state, local or non-U.S. income tax purposes (or for which such an election is otherwise available) shall make the election provided for in Section 754 of the Code (or any similar elections available under state, local or non-U.S. Law) with respect to any taxable period that includes the Closing Date (to the extent that such election is not already in effect), which election shall not be revoked, and (iv) any deduction attributable to costs or expenses economically borne by Buyer (including any expenses that were not paid prior to 12:01 a.m. on the Closing Date or included as a liability that reduced amounts payable to Sellers in the calculation of the Purchase Price) shall, to the extent such position is "more likely than not" permitted under applicable Law, be treated as attributable to taxable periods beginning after the Closing Date. No later than 20 days prior to the due date for filing such Pass-Through Tax Returns prepared by Sellers' Representative (taking into account applicable extensions), Sellers' Representative shall provide a copy of each such Pass-Through Tax Return to Buyer for its review and approval (such approval not to be unreasonably withheld, conditioned or delayed). Buyer shall prepare and timely file, or cause to be prepared and timely filed, all Pass-Through Tax Returns and other income Tax Returns of the Acquired Companies relating to Pre-Closing Tax Periods that are not prepared and filed by Sellers' Representative pursuant to the other provisions of this **Section 7.05(a)**. To the extent relevant to determining any liability for which any of the Sellers (or their direct or indirect owners) would be responsible or any Tax refund to which Sellers are entitled hereunder, such Pass-Through Tax Returns and other income Tax Returns shall be prepared in a manner consistent with the most recent past practices of the applicable Acquired Companies, except as otherwise required by Law or as otherwise provided in this Agreement (including with respect to the making of any election under Section 754 of the Code, or similar provisions of applicable state, local or non-U.S. Law). Any Pass-Through Tax Returns and other income Tax Returns prepared by or at the direction of Buyer that would affect the Tax liabilities of any of the Sellers (or their direct or indirect owners) or any Tax refund to which Sellers are entitled hereunder shall be provided by Buyer to the Sellers' Representative at least 20 days prior to the due date for filing such Pass-Through Tax Returns or other income Tax Returns for Sellers' Representative's review and approval (such approval not to be unreasonably withheld, conditioned or delayed).

(b) **Tax Audits and Proceedings**. Buyer shall promptly notify Sellers' Representative, and Sellers and Sellers' Representative shall promptly notify Buyer, following receipt of any notice of audit or Proceeding relating to any Pass-Through Tax Return for any Pre-Closing Tax Period or Straddle Period. Sellers' Representative shall have the right to control any such audit or Proceeding for a taxable period ending on or before the Closing Date; *provided*, *however*, that Sellers' Representative shall keep Buyer reasonably informed as to the status of such audit or Proceeding, Buyer shall be entitled to participate in such audit or Proceeding at its own expense, and Sellers' Representative shall not agree to any settlement or other resolution of any such audit or Proceeding without the Buyer's consent (not to be unreasonably withheld, conditioned or delayed). Buyer shall be entitled to control any audit or Proceeding relating to a Pass-Through Tax Return that Sellers' Representative is not entitled to control under this **Section 7.05(b)**; *provided*, *however*, that Buyer shall keep Sellers' Representative reasonably informed as to the status of such audit or Proceeding, Sellers' Representative shall be entitled to participate in such audit or Proceeding at its own expense, and Buyer shall not agree to any settlement or other resolution of any such audit or Proceeding without the Sellers' Representative's consent (not to be unreasonably withheld, conditioned or delayed). Notwithstanding anything else contained in this Agreement, with respect to any audit or Proceeding relating to the Acquired Companies for which such an election is available, Buyer shall (in its sole discretion) be entitled to cause any applicable Acquired Company to make the election provided for in Section 6226 of the Code (and any similar elections available under other provisions of U.S. state, local or non-U.S. Law). The Sellers shall cooperate (and Sellers agree to cause their Affiliates and the "partnership representative" and "designated individual" (as those terms are used in Section 6223 of the Code and Treasury Regulation Section 301.6223-1(b)(3)) to cooperate) with respect to the making and implementation of any such election, including in connection with taking into account any adjustments required as a result of such election and preparing any statements or other information required to be provided to the IRS or any other Person as required by Section 6226 of the Code and the Treasury Regulation promulgated thereunder. The Sellers shall not, and shall not permit any other Person to, elect under Section 1101(g)(4) of the Budget Act (or any similar provision of applicable U.S. state or local Law) to have the amendments made by such provisions apply to any Pass-Through Tax Return for any taxable period beginning before January 1, 2018.

(c) **Post-Closing Matters**. Without the prior written consent of the Sellers' Representative (not to be unreasonably withheld, conditioned or delayed) and except as otherwise required by applicable Law or as specifically provided for in this Agreement (including the provisions of **Section 7.05(a)** and **(b)** regarding elections under Sections 754 and 6226 of the Code), Buyer and its Affiliates shall not, and shall not permit any Acquired Company to: (i) file, amend or otherwise modify any Pass-Through Tax Return for any Pre-Closing Tax Period or Straddle Period in a manner that would increase any Tax liability or reduce any Tax attribute of any Seller (or its direct or indirect owners) or any Tax refund to which Sellers are entitled hereunder, (ii) extend or waive, or cause to be extended or waived, any statute of limitations or other period for the assessment of any Tax or deficiency with respect to any Pass-Through Tax Return for any taxable period ending on or before the Closing Date, (iii) make, change or revoke any Tax election or accounting method or practice with respect to, or that has retroactive effect to, any Pre-Closing Tax Period or Straddle Period in a manner that would increase any Tax liability or reduce any Tax attribute of any Seller (or its direct or indirect owners) or any Tax refund to which Sellers are entitled hereunder, or (iv) initiate or enter into any voluntary disclosure agreement or similar program with any taxing authority with respect to an item reflected on a Pass-Through Tax Return for a Pre-Closing Tax Period or Straddle Period in a manner that would increase any Tax liability or reduce any Tax attribute of any Seller (or its direct or indirect owners).

(d) **Tax Allocation**. The Parties acknowledge and agree that for U.S. federal income Tax purposes, the sale and purchase of the CTOS Company Interests will be treated as a sale and purchase of interests in a partnership. Buyer and CTOS Sellers shall allocate the Purchase Price (and any other items treated as consideration for U.S. federal income Tax purposes) (i) between the Company Interests in accordance with **Section 7.05(d)** of the Seller Disclosure Schedules; and (ii) attributable to the Company Interests among the underlying assets of the relevant Group Companies (as applicable) in accordance with the Code and the regulations promulgated thereunder and the methodologies set forth in **Section 7.05(d)** of the Seller Disclosure Schedules. Buyer shall prepare and deliver to Sellers' Representative a draft schedule containing such allocation (the "**Tax Allocation**") within 90 days following the determination of the Purchase Price pursuant to **Section 2.04** that is consistent with **Section 7.05(d)** of the Seller Disclosure Schedules. If Sellers' Representative disputes any items in Buyer's proposed Tax Allocation, then no later than 20 days after receipt thereof, Sellers' Representative shall deliver to Buyer in writing any changes Sellers' Representative proposes to be made to the Tax Allocation. Any items not disputed by Sellers' Representative shall be final and binding on the Parties as described in this **Section 7.05(d)**. If Buyer and Sellers' Representative are unable to agree on the Tax Allocation or any revisions thereto within 20 days after Buyer's receipt of Sellers' Representative's proposed changes, any disputed items shall be resolved by the Independent Accountant pursuant to procedures comparable to the procedures applicable under **Section 2.04(b)**, which resolution shall be final and binding on the Parties as described in this **Section 7.05(d)**. Buyer, the Acquired Companies, Sellers' Representative, Sellers and each of their respective Affiliates shall prepare and file all Tax Returns in accordance with such final Tax Allocation, and none of Buyer, the Acquired Companies, Sellers' Representative, Sellers, or any of their respective Affiliates shall report the transactions contemplated by this Agreement in a manner that is inconsistent with such final Tax Allocation, unless required to do so by a "determination" as defined in Section 1313(a) of the Code or as a party determines in good faith is required to resolve a dispute with a taxing authority after making good faith efforts to defend the Tax Allocation (as finally determined pursuant to this **Section 7.05(d)**).

(e) **Cooperation**. Buyer, the Acquired Companies, Sellers' Representative and Sellers shall cooperate fully, as and to the extent reasonably requested by the other Parties, in connection with the preparation and filing of any Tax Returns and any audit or Proceeding with respect to any Taxes. Such cooperation shall include the retention and (upon the other Party's request) the provision of records and information which are reasonably relevant to any such audit or Proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Buyer, the Acquired Companies, Sellers' Representative, and Sellers further agree, upon request, to use commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Taxes.

(f) **Transfer Taxes**. Buyer shall bear all sales, use, value added, documentary, stamp, gross receipts, registration, transfer, conveyance, excise, recording, license, stock transfer, real estate transfer and other similar Taxes and fees arising out of or in connection with or attributable to the transfer of the Company Interests pursuant to this Agreement ("**Transfer Taxes**"). Notwithstanding the foregoing, any Transfer Taxes attributable to the Pre-Closing Reorganization shall be borne by the Person incurring such Transfer Tax and shall be treated as a Company Transaction Expense to the extent incurred by any Acquired Company. Buyer and Sellers shall (and shall cause their Affiliates to) cooperate to minimize or eliminate any Transfer Taxes.

(g) **Allocation Matters**. With respect to Taxes of the Acquired Companies that are dependent on matters pertaining to any Straddle Period, the portion of any Tax that is allocable to the taxable period (or portion thereof) ending on the Closing Date (which Taxes shall, for the avoidance of doubt, be included in Indebtedness or Closing Working Capital notwithstanding that the calculation time for such amounts is 12:01 a.m. Central time on the Closing Date) will be: (i) in the case of property, ad valorem or similar Taxes, deemed to be the amount of such Taxes for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of calendar days of such Straddle Period in the Pre-Closing Tax Period and the denominator of which is the number of calendar days in the entire Straddle Period, and (ii) in the case of all other Taxes, determined as though the taxable year of the Acquired Company or Companies terminated at the close of business on the Closing Date. For the avoidance of doubt, for purposes of determining liabilities with respect to Sections 706, 951, and 951A of the Code, the relevant liabilities shall be determined by assuming that the taxable period of each of the Subsidiaries of the Company ended as of the Closing Date (such that all Tax liabilities with respect to income of Subsidiaries that are classified as partnerships, and all Tax liabilities under Sections 951 and 951A of the Code, that are attributable to economic activity occurring on or before the Closing Date will be taken into account).

(h) **Tax Refunds**. Any cash refunds of income Taxes of the Acquired Companies (or credits against cash Taxes otherwise payable by the Acquired Companies that are received or utilized in lieu of such a cash income Tax refund) that are attributable to overpayments of estimated Tax for either the taxable year ending on December 31, 2020 or the taxable year ending on or including the Closing Date and to which the Acquired Companies become entitled and the proceeds of which are received after the Closing Date shall be for the account of the Sellers, in accordance with and subject to the terms of this **Section 7.05(h)**. Notwithstanding the foregoing, any such refund or credit with respect to the Blocker Companies shall be solely for the account of the BlockerCo Sellers. Buyer shall pay, or cause to be paid, to the Sellers' Representative (for the benefit of the applicable Sellers) the amount of any refund or credit to which the Sellers are entitled under this **Section 7.05(h)** within five days of receipt or utilization. Buyer shall, and shall cause the Acquired Companies to take reasonable actions (including those reasonably requested by the Sellers' Representative) in order to obtain promptly any refund or credit to which the Sellers are entitled under this **Section 7.05(h)** (*provided*, that in no event will Buyer be required to file for any "quickie" or similar refund request to obtain an applicable Tax refund prior to the time that the final Tax Return for the applicable taxable period has been filed). Notwithstanding the foregoing, (i) no Seller will be entitled to any Tax refund (A) that has otherwise been taken into account in calculating the Final Adjustment Amount; (B) that is attributable to the carryback of any Tax loss or other attribute generated in a taxable period (or portion thereof) beginning after the Closing Date; (C) that is the subject of a then-pending audit, examination or other proceeding (*provided*, that (x) Buyer shall keep Sellers' Representative reasonably informed as to the status of such audit, examination or other proceeding, Sellers' Representative shall be entitled to participate in such audit, examination or other proceeding at its own expense, and Buyer shall not agree to or permit any settlement or other resolution of any such audit, examination or other proceeding without the Sellers' Representative's consent (not to be unreasonably withheld, conditioned or delayed), and (y) any applicable amounts with respect to such refund shall be paid subject to the terms of this **Section 7.05(h)** within five days of the conclusion of such audit, examination or other proceeding); (D) unless such refund is a refund of Taxes of the Acquired Companies paid prior to the Closing Date or included as a liability in the final determination of the Final Adjustment Amount; (E) unless such refund is requested on or before the day that is 90 days after the original filing of the final Tax Return for the applicable Acquired Company that establishes the Acquired Company's right to such refund; or (F) that are attributable to any change in law after the date of this Agreement; and (ii) any amounts payable pursuant to this **Section 7.05(h)** shall be net of any reasonable, out-of-pocket cost, expense, or Loss incurred by Buyer or any of its Affiliates in connection with obtaining such refund and paying amounts owed pursuant to this **Section 7.05(h)**.

(i) **Indemnified Tax Matter Provisions**.

(i) Buyer shall promptly notify Sellers' Representative of any notice of audit or Proceeding that it or its Affiliates (including the Acquired Companies) receives that would reasonably be expected to result in any claim for indemnification in respect of an Indemnified Tax Matter pursuant to this Agreement (an "**Indemnified Tax Proceeding**"). Sellers' Representative shall have the right, at its own expense, to control any such Indemnified Tax Proceeding (subject to the terms of this **Section 7.05**) for so long as the Sellers (as a result of claims against the Indemnified Tax Escrow Account, and taking into account the remaining funds available in the Indemnified Tax Escrow Account) would reasonably be expected to bear more than fifty percent (50%) of all Losses incurred in connection with such Indemnified Tax Proceeding. Sellers' Representative shall keep Buyer reasonably informed regarding any Indemnified Tax Proceeding that it controls, Buyer shall be entitled to participate in such Indemnified Tax Proceeding that is controlled by Sellers' Representative at its own expense, and Sellers' Representative shall not agree to any settlement or other resolution of any Indemnified Tax Proceeding without the Buyer's consent (not to be unreasonably withheld, conditioned or delayed). If Buyer controls any Indemnified Tax Proceeding, Buyer shall keep Sellers' Representative reasonably informed regarding such Indemnified Tax Proceeding, Sellers' Representative shall be entitled to participate in such Indemnified Tax Proceeding at its own expense, and Buyer shall not agree to any settlement or other resolution of any such Indemnified Tax Proceeding that would reasonably be expected to affect any amounts recoverable from the Indemnified Tax Escrow Account without Sellers' Representative's consent (not to be unreasonably withheld, conditioned or delayed).

(ii) The funds included in the Indemnified Tax Escrow Account shall be available to be disbursed to the Buyer Indemnitees solely in respect of any Losses subject to indemnification pursuant to **Section 9.02(a)**.

(iii) On any Indemnified Tax Escrow Payment Date, any remaining funds in the Indemnified Tax Escrow Account (after distribution of any indemnifiable Losses owed to the Buyer Indemnitees pursuant to **Section 9.02(a)**) that are in excess of the Remaining Exposure Amount shall be disbursed to Sellers' Representative (for the benefit of the Sellers). For purposes of this **Section 7.05**, an "**Indemnified Tax Escrow Payment Date**" shall be (i) January 15 and June 15 of each calendar year after the Closing Date until all Indemnified Tax Escrow Funds have been released; and (ii) the date that is ten Business Days after any Indemnified Tax Escrow Reduction Event. For purposes of this **Section 7.05**, an "**Indemnified Tax Escrow Reduction Event**" shall mean any final resolution of an Indemnified Tax Proceeding, and any change in law that finally determines the Liability of the Acquired Companies in respect of an Indemnified Tax Matter. For purposes of this **Section 7.05**, the "**Remaining Exposure Amount**" shall mean an amount equal to the sum of (a)(I) the total amount of all incremental Taxes that would be payable by the Acquired Companies in respect of Indemnified Tax Matters if all of the issues that have been raised by the Internal Revenue Service in the 2015 Proceeding (and associated assessments) were resolved in a manner that is unfavorable to the Acquired Companies and similar Taxes and assessments were applied to the operations of the Acquired Companies for all Covered Taxable Periods for which the statute of limitations (including applicable extensions) has not yet expired, *less* (II) the total amount of such incremental Taxes (at a "should" level of comfort, based on the standard customarily applied by an internationally recognized firm of independent certified public accountants) are not required to be paid to the relevant taxing authority considering the effects of any prior Indemnified Tax Escrow Reduction Events and assuming that any legal issues (including the application of law to the facts at issue) that are finally determined by the relevant taxing authority or applicable court in such prior Indemnified Tax Proceeding are conclusively established or resolved for all relevant purposes (including any subsequent Indemnified Tax Proceeding); and (b) without duplication of amounts in clause (a), the maximum amount of interest and penalties that could reasonably be expected to be imposed by the Internal Revenue Service in connection with the amounts described in clause (a); (c) without duplication of amounts in clauses (a) or (b), the aggregate amount of Losses that are the subject of then-pending claims under Section 9.02(a)(ii)(A) as of the Indemnified Tax Escrow Payment Date; and (d) an amount equal to 25% of the aggregate amount described in clause (a). On each Indemnified Tax Escrow Payment Date, Buyer shall deliver to Sellers' Representative its reasonable calculation of the amounts to be released from the Indemnified Tax Escrow Account (along with reasonable accompanying detail). Each of Buyer and the Sellers' Representative shall cooperate reasonably and in good faith in order to reach an agreement with respect to such calculation. Any disagreement between the Buyer, on one hand, and the Sellers' Representative, on the other hand, as to whether there has been an Indemnified Tax Escrow Reduction Event or as to the determination of the Remaining Exposure Amount shall be submitted for prompt resolution to the Independent Accountant, which for purposes of this **Section 7.05** shall be Grant Thornton or another internationally recognized firm of independent certified public accountants with expertise in matters relating to federal excise Taxes. Upon final determination of any amount of Indemnified Tax Escrow Funds required to be disbursed to Sellers' Representative (for the benefit of Sellers) pursuant to this **Section 7.05** (whether by agreement between Sellers' Representative and Buyer or resolution by the Independent Accountant), the Sellers' Representative and Buyer shall deliver joint written instructions to the Escrow Agent instructing the Escrow Agent to release to the Sellers' Representative for distribution to the applicable Sellers such amount of Indemnified Tax Escrow Funds.

Section 7.06 Letters of Credit and Guaranties.

(a) Buyer shall (and shall cause its Affiliates to) take all actions reasonably necessary to ensure that, effective as of the Closing, (i) such Seller and its applicable Affiliates (other than the Acquired Companies) shall be released from all Credit Support Obligations and (ii) substitute arrangements, if required by any beneficiary of any Credit Support Obligation, procured by Buyer or any of its Affiliates shall be in effect, including substitute letters of credit, guarantees or similar credit support.

(b) The actions set forth in **Section 7.06(a)** shall be taken by Buyer at its own cost and expense, and any applicable Sellers shall use commercially reasonable efforts to cooperate with Buyer in connection therewith, including by facilitating discussions with any beneficiary of any Credit Support Obligations (it being understood that in no event shall any Seller, any of their Affiliates or any of their Representatives be required to make any payment or assume any Liability or grant any other accommodation (financial or otherwise) to any beneficiary of any of the Credit Support Obligations or any other Person in connection therewith).

Section 7.07 [Intentionally Omitted.].

Section 7.08 Affiliate Contracts. Except for the Affiliate Contracts set forth in **Section 7.08** of the Seller Disclosure Schedules, prior to the Closing Date, Sellers shall cause all Affiliate Contracts to be terminated, in each case, without any further force or effect following the Closing such that Buyer and the Acquired Companies, on the one hand, and Sellers and their Affiliates (other than the Acquired Companies), on the other hand, do not have any further Liability in respect thereof following the Closing. Sellers shall cause each of their Affiliates (including the Acquired Companies) to execute and deliver any documents reasonably necessary to effect such terminations.

Section 7.09 D&O Indemnified Parties.

(a) Buyer acknowledges and agrees that all rights to indemnification, expense advancement, and exculpation for actions or omissions of all current and former directors, managers and officers of the Acquired Companies (the "**D&O Indemnified Parties**") occurring in their capacity as such at or prior to the Closing, as set forth in the Organizational Documents of the Acquired Companies made available to Buyer prior to and as in effect on the Execution Date shall survive the Closing and shall continue in full force and effect. From and after the Closing Date until the sixth anniversary thereof, Buyer shall cause the Acquired Companies to maintain the provisions with respect to indemnification, expense advancement and exculpation of the D&O Indemnified Parties as set forth in such Organizational Documents of the Acquired Companies as of the Execution Date, which provisions shall not be terminated, amended, repealed or otherwise modified in any manner that would adversely affect the rights thereunder of any D&O Indemnified Party in their capacity as such at or prior to the Closing. Any such claims for indemnification, advancement of expenses or exculpation pursuant to such Organizational Documents as to which any Acquired Company has received written notice before the sixth anniversary of the Closing Date will survive until such claims have been finally adjudicated, settled or otherwise resolved.

(b) From and after the Closing Date until the sixth anniversary thereof, Buyer shall, or shall cause one or more Acquired Companies to, maintain in effect (at its own cost and expense) directors' and officers' liability insurance or a tail insurance policy, in each case, at substantially the same level and scope of coverage as provided by the directors' and officers' liability insurance policy provided for directors and officers of the Acquired Companies as of the Execution Date with respect to claims arising from facts or events that occurred on or before the Closing; *provided*, *however*, that if such policy is not available at an aggregate cost not greater than two hundred fifty percent (250%) of the annual premiums paid as of the date hereunder under the applicable existing policies (the "**Insurance Cap**"), then Buyer shall, or shall cause the Acquired Companies to, obtain as much coverage as is possible under substantially similar policies for such premiums as do not, in the aggregate, exceed the Insurance Cap.

(c) If Buyer, any of the Acquired Companies, or any of its or their respective successors or assigns (i) consolidates with or merges into any other Person and will not be the continuing or surviving entity of such consolidation or merger or (ii) transfers all or substantially all of its assets to any Person, then, in each such case, Buyer shall cause proper provision to be made so that the successors and assigns of Buyer or such Acquired Company will assume the applicable obligations set forth in this **Section 7.09**.

Section 7.10 Confidentiality. This **Section 7.10** shall not prohibit (a) disclosure required by any applicable Law (subject to the requirements of the Confidentiality Agreements and the Clean Team Agreement, taking into account the last sentence of this **Section 7.10**), (b) any disclosure to any Seller or Affiliate or Representative of any Seller who needs to know such information for the purpose of evaluating the transactions contemplated hereby (subject to the requirements of the Confidentiality Agreement, taking into account the last sentence of this **Section 7.10**), (c) any disclosure made in connection with the enforcement of any right or remedy relating to this Agreement or the transactions contemplated hereby to the extent reasonably necessary in connection therewith or (d) any disclosure by Buyer, Buyer Parent, Platinum Equity Advisors, LLC, Sellers' Representative, Sellers, or any of their respective Affiliates, as part of such Person's ordinary course reporting or review procedure or in connection with such Persons' ordinary course fundraising, marketing, information or reporting obligations or activities (including any disclosure pursuant to **Section 7.12** or disclosure to any financing sources, lenders, prospective lenders, limited partners, prospective limited partners or their respective representatives and, with respect to Buyer, in accordance with the second to last sentence of this **Section 7.10**). The Parties agree that the terms of the applicable Confidentiality Agreement, and this **Section 7.10**, shall apply *mutatis mutandis* to any information provided on behalf of Buyer, Platinum Equity Advisors, LLC or any of their respective Affiliates or Representatives (who shall be deemed "the Company" and "Representatives of the Company" (as applicable)) for purposes of the applicable Confidentiality Agreement to Sellers' Representative or Sellers (who each shall each be deemed the "Receiving Party" for purposes of the applicable Confidentiality Agreement). During the Interim Period (except for use and disclosure in the ordinary course of business of the Acquired Companies or as contemplated by this Agreement) and from and after the Closing, for a period of three years thereafter, each Seller shall treat all data and information relating to the Acquired Companies or their respective businesses, assets, liabilities, and all data and information relating to the customers, financial statements, conditions or operations of the Acquired Companies, as confidential, preserve the confidentiality thereof, not duplicate or use or disclose to any Person such information and cause its employees, Affiliates and Representatives who have had access to such information to keep confidential and not to use or disclose any such information. Notwithstanding the foregoing, this **Section 7.10** shall not prohibit (a) disclosure required by any applicable Law (in which case the disclosing Party will provide the other Parties with the opportunity to review and comment in advance of such disclosure, and cooperate with the Acquired Companies in the manner contemplated mutatis mutandis by the applicable Confidentiality Agreement), (b) any disclosure made in connection with the enforcement of any right or remedy relating to this Agreement or the transactions contemplated hereby to the extent reasonably necessary in connection therewith or (c) any disclosure following the Closing by Sellers' Representative, Sellers, or any of their respective Affiliates, of an overview of the financial terms of the transactions contemplated by this Agreement, solely in the form of a summary, to current or potential limited partners, investors or financing sources of the Seller's affiliated investment funds who are bound by customary confidentiality obligations, in connection with customary fundraising and reporting activities.

Section 7.11 Post-Closing Access to Books and Records. From and after the Closing, Buyer shall (and shall cause its Affiliates to) provide Sellers' Representative, its Affiliates and their Representatives reasonable access, during normal business hours, to the personnel, books and records of the Acquired Companies (and Buyer and its Affiliates (other than the Acquired Companies) to the extent relating to the Acquired Companies) for periods prior to the Closing as may be necessary for investigating, settling, preparing for the defense or prosecution of, defending or prosecuting any audit or Proceeding by a Governmental Authority against any Seller; *provided* that such access does not unreasonably disrupt the personnel, or unreasonably interfere with the operations, of Buyer or the Acquired Companies, and Sellers' Representative, its Affiliates and its and their respective Representatives shall use commercially reasonable efforts to conduct all communications with personnel and all on-site investigations in an expeditious manner; *provided*, *further*, that all such requests for access shall be directed to Buyer or such Representative of Buyer as Buyer may designate to Sellers' Representative in writing from time to time, and a Representative of Buyer shall have the right to be present in the event that Sellers' Representative, any of its Affiliates or any of its or their respective Affiliates, conducts any on-site investigations. Notwithstanding anything to the contrary in this Agreement, Buyer shall not be required by this **Section 7.11** to provide such access to the extent that it (i) would reasonably be expected to jeopardize any attorney-client, attorney work-product protection or other legal privilege, (ii) would reasonably be expected to contravene any applicable Law, Contract, fiduciary duty or Permit of Buyer or any of its Affiliates (including any Acquired Company after the Closing), or (iii) is pertinent to any litigation in which Buyer or any of its Affiliates, on the one hand, and any Seller or any of its Affiliates, on the other hand, are adverse parties (without limiting any rights of any party to such litigation to discovery in connection therewith); *provided*, that, in the event that the restrictions in this sentence apply, Buyer shall provide or cause to be provided to Sellers' Representative a reasonably detailed description of the information not provided and (in the case of clause (i) or (ii) of this sentence) Buyer shall cooperate in good faith to design and implement alternative disclosure arrangements to enable Sellers' Representative to evaluate any such information without resulting in any forfeiture of attorney-client, attorney work-product protection or other legal privilege or violation of applicable Law, Contract, fiduciary duty or Permit. Buyer shall (and shall cause its Affiliates to), for a period of seven years following the Closing Date, maintain and preserve all books and records of the Acquired Companies (and Buyer and its Affiliates (other than the Acquired Companies) to the extent relating to the Acquired Companies) for periods prior to the Closing.

Section 7.12 Press Releases and Communications. No press release or other public announcement or other disclosure related to this Agreement or the other Transaction Documents or the transactions contemplated hereby or thereby shall be issued by Buyer without the prior written consent of Sellers' Representative, or by Sellers or Sellers' Representative without the prior written consent of Buyer, unless required by applicable Law, any Governmental Authority or any rule or other requirement of any applicable securities exchange (in each case, on the advice of outside counsel), in which case the non-disclosing Party shall have the right to review such press release, public announcement or other disclosure prior to its issuance; *provided*, that the foregoing shall not restrict any Party from disclosing any information regarding the transactions contemplated by the Agreement or the other Transaction Documents (a) to any of its direct and indirect equity holders (including fund limited partners), Affiliates and its and their respective Representatives and financing sources, (b) for purposes of compliance with its or its Affiliates' respective financial or Tax reporting obligations, (c) in connection with its or its Affiliates' fundraising or marketing activities or (d) as may be required to enforce the terms of this Agreement, *provided further*, that the forgoing shall not restrict Buyer, Buyer Parent or Platinum Equity Advisors, LLC (or with respect to the following clause (iii), Sellers or Sellers' Representative) from disclosing any information regarding the transactions contemplated by the Agreement or other Transaction Documents (i) as may be required by applicable Law, the fiduciary duties of the Buyer, Buyer Parent, Buyer Parent's board of directors or Platinum Equity Advisors, LLC, (ii) as may be required by obligations pursuant to any listing agreement with any national securities exchange or (iii) that is consistent in all material respects with previous press releases, public disclosures or public statements made by a party hereto in accordance with this **Section 7.12**, including investor conference calls, filings with the SEC, Q&As or other publicly disclosed documents, in each case under this clause (c) to the extent such disclosure is still accurate. Nothing in this **Section 7.12** shall restrict or prohibit Buyer, Buyer Parent or Platinum Equity Advisors, LLC or any of their respective affiliates from making any (i) customary announcement or other communication in connection with the arrangement of the Financing (including, for the avoidance of doubt, such announcement or communications that Buyer, Buyer Parent or Platinum Equity Advisors, LLC reasonably determines in good faith are required to ensure that any document concerning the Financing does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein not misleading in light of the circumstances in which they are made), or (ii) any disclosures regarding the Company in connection with the Financing to the extent that such disclosure is of the type and nature previously disclosed by the Company to investors in its securities. For the avoidance of doubt, any public filings providing notice to or seeking approval from any Governmental Authority made pursuant to **Section 7.04** shall be governed by **Section 7.04** and not this **Section 7.12**.

Section 7.13 Buyer Financing.

(a) Buyer shall and shall cause its Affiliates to use reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done all things necessary, customary or advisable to consummate the Financing contemplated by the Financing Commitments on the terms and conditions described therein as soon as practicable following the date hereof (taking into account the Marketing Period), including using reasonable best efforts to (i) maintain in effect the Financing Commitments in accordance with the terms and subject to the conditions thereof (as may be modified pursuant to the terms of the Debt Commitment Letters), *provided* that there will be no obligation to extend the duration of such Financing Commitments beyond their initial terms; (ii) negotiate definitive agreements with respect to the Financing contemplated by the Financing Commitments in accordance with the terms and conditions (including any related "flex" provisions) set forth in the Debt Commitment Letters or on such other terms and conditions acceptable to Buyer so long as such terms and conditions do not include any additional conditions other than those set forth in the Debt Commitment Letters that would reasonably be expected to materially impair, delay or prevent consummation of the Debt Financing, and entering into such definitive agreements, (iii) satisfy on a prompt and timely basis all the conditions to the Financing (and complying with all the obligations) contemplated by the Financing Commitments to the extent such conditions (and obligations) relate to Buyer and are in Buyer's of any Affiliate of Buyer's control, including by seeking a waiver (if deemed advisable by Buyer) of any applicable conditions, (iv) if the conditions to the availability of the Financing have been satisfied or waived, cause the funding of the facilities under the Financing Commitments and (v) otherwise comply with Buyer's covenants and other obligations under the Financing Commitments and the definitive agreements related to the Financing.

(b) Buyer shall give Sellers' Representative prompt notice of (i) any actual material breach or default, termination, cancellation or repudiation of the Financing Commitments or other Financing Document (as defined below) by any party thereto of which Buyer becomes aware, (ii) if and when Buyer becomes aware that any portion of the Financing contemplated by any Financing Commitment is not available (other than any reduction thereof corresponding to the amount of proceeds received from the issuance of any debt or equity securities in connection therewith) to consummate the transactions contemplated hereby, (iii) the receipt of any written notice or other written communication from any Person with respect to any (A) actual or threatened breach, default, termination, rescission or withdrawal by any party to any Financing Commitment or (B) material dispute or disagreement between or among any parties to the Financing Documents with respect to the obligation to fund the Financing or the amount of the Financing Commitment to be funded at Closing, as may be modified pursuant to the terms of the Debt Commitment Letters (but excluding for the avoidance of doubt, any ordinary course negotiations with respect to the terms of the Financing Commitments), (iv) if Buyer determines in good faith it will not be able to obtain any portion of the Financing on the terms, in the manner and from the sources contemplated by any Financing Commitment or the definitive agreements with respect thereto (such definitive agreements related to the Financing, collectively, with the Financing Commitments, the "**Financing Documents**") that is sufficient for the Financing Purposes and (v) the entrance into, and copies of, any Financing Documents or amendments, replacements or supplements to any Financing Commitment.

(c) Without limiting the obligation to provide such information without request as provided in the immediately preceding paragraph, as soon as reasonably practicable, but in any event within three Business Days, after the date Sellers' Representative delivers to Buyer a written request therefor, Buyer shall provide any information reasonably requested by Sellers' Representative relating to any circumstance referred to in clauses (i) through (v) of **Section 7.13(b)**. Without limiting the foregoing, Buyer shall keep Sellers' Representative reasonably informed on a reasonably current basis of material developments in its efforts to arrange the Financing.

(d) If the Debt Financing, or any portion thereof (to the extent any portion of the Debt Financing that remains available is not sufficient for the Financing Purposes and other than any reduction thereof corresponding to the amount of proceeds received from the issuance of any debt or equity securities in connection therewith), becomes unavailable to Buyer on the terms and conditions set forth in the Debt Commitment Letter, Buyer shall promptly notify Sellers' Representative and shall use commercially reasonable efforts to obtain substitute debt financing, including from alternative sources, on terms and conditions that are (x) no less favorable in any respect to Buyer than those terms and conditions set forth in the applicable Debt Commitment Letters (other than such adverse changes that are immaterial, in the aggregate) and are sufficient for the Financing Purposes or (y) otherwise acceptable to Buyer and are sufficient for the Financing Purposes ("**Substitute Financing**"); *provided*, that the terms and conditions of such Substitute Financing (related to the terms and conditions set forth in the respective Debt Commitment Letters as in effect on the date hereof) shall not (i) materially delay or impact the funding of the Debt Financing on the Closing Date, (ii) materially and adversely affect the ability of Buyer to enforce its rights against any of the sources of the Debt Financing or (iii) add new (or modify any existing) conditions to the consummation of all or any portion of the Debt Financing in a manner that would reasonably be expected to prevent, impede or materially delay the consummation of the transactions contemplated by this Agreement.

(e) Buyer shall (i) comply in all material respects with the Financing Commitments, (ii) enforce in all material respects their rights under each Financing Commitment, including causing the Financing Sources to fund the Financing (including taking enforcement actions, including specific performance), and (iii) not permit, without the prior written consent of Sellers' Representative, any material amendment or modification to be made to, or any material waiver of any provision or remedy under, any Financing Commitment or Financing Document, other than amendments, modifications, supplements, waivers, restatements or replacements to the Financing Commitments or the definitive agreements if such amendment, modification, supplement, waiver, restatement or replacement would not reasonably be expected to (A) reduce the aggregate amount of the Financing (including as a result of changing the amount of fees to be paid or original issue discount of the Debt Financing or similar fee) unless (I) in the case of any reduction in the amount of the Debt Financing, the Equity Financing is increased by a corresponding amount or (II) the aggregate amount of the Financing would still be sufficient for the Financing Purposes, (B) impose new or additional conditions, amend or modify in any manner materially adverse to the interests of the Company, or otherwise expand any conditions, to the receipt of the Financing in a manner that could reasonably be expected to (I) delay or prevent the consummation of the Financing, (II) make the funding of any portion of the Financing (or satisfaction of the conditions to obtaining of the Financing) materially less likely to occur or (III) adversely impact the ability of Buyer to enforce its rights against any other party to any Financing Document, the ability of Buyer to consummate the transactions contemplated hereby; *provided* that the foregoing restrictions shall not apply to the implementation of any flex provisions under the Debt Commitment Letter or any related Fee Letters as of the date hereof; *provided*, *further*, that, for the avoidance of doubt, Buyer may amend the Debt Commitment Letter, any related fee or engagement letters or definitive agreement related to the Debt Financing to add lenders, arrangers, bookrunners, agents, managers or similar entities who had not executed such Debt Commitment Letter or such other agreement as of the date of this Agreement and amend titles, allocations, commitment adjustments and fee arrangements with respect to the existing and additional lenders, arrangers, bookrunners, agents, managers or similar entities.

(f) In the event that all conditions to the Financing Documents have been satisfied, Buyer shall cause its Financing Sources to fund the Financing Commitments required to consummate the transactions contemplated hereby on the Closing Date.

(g) Notwithstanding anything to the contrary in this Agreement, (i) Buyer and its Affiliates may pursue the Follow-On Financing, and Buyer's obligation to obtain the Financing contemplated by the Financing Commitments will be reduced to the extent of any net proceeds obtained by Buyer in the Follow-On Financing, and (ii) Buyer may exercise its rights under Section 6.7 of the Investment Agreement.

Section 7.14 Financing Cooperation of Sellers.

(a) Prior to the Closing, Sellers shall cause the Acquired Companies to, and shall use reasonable best efforts to cause the Acquired Companies' respective officers, employees and other Representatives to, in each case, use reasonable best efforts to provide, subject to Buyer's reimbursement obligations hereunder, such cooperation as reasonably requested by Buyer in connection with the arrangement, marketing or closing of the Financing contemplated by the Financing Commitments, pursuant to the Follow-On Financing or in connection with the preparation and filing of the Proxy Statement, including any public offering of Buyer Parent Common Stock or high yield financing. Such reasonable best efforts shall include to the extent reasonably requested by Buyer: (i) assisting in preparation for and participating in a reasonable number of meetings, drafting sessions, rating agency presentations, sessions with prospective lenders, investors and rating agencies, due diligence sessions (including accounting due diligence sessions), road shows and other customary syndication activities, (ii) assisting Buyer, its Financing Sources and each of their respective Affiliates in preparing confidential information memoranda, rating agency presentations, offering documents, registration statements, prospectuses, offering memoranda, term sheets, private placement memoranda and similar documents, including the execution of customary representation letters in connection therewith (including with respect to the absence of material non-public information in the public side version of documents distributed to potential lenders and the absence of material misstatements), (iii) otherwise providing to Buyer and its Financing Sources the Required Information and such other documents and information in the Acquired Companies' possession, custody or control customarily required for the types of Financing contemplated by the Financing Commitments or pursuant to the Follow-On Financing (including such information concerning the Sellers, the Acquired Companies or their Affiliates that is reasonably necessary or appropriate in connection with the preparation of the Proxy Statement on Schedule 14A (including the information specified therein by reference to Form S-4) or registration statement pursuant to Form S-4, or, in each case, any successor form thereto required to be filed by Buyer Parent in connection with the Financing (together with any related materials, amendments or supplements thereto, the "**Proxy Statement**")), (iv) assisting, and using reasonable best efforts to cause the independent auditors of the Company and the Company's Subsidiaries to assist and cooperate with Buyer in connection with the Financing, the preparation and filing of the Proxy Statement and the Follow-On Financing, including by (A) providing consent to any offering memoranda, registration statement or any Proxy Statement that includes or incorporates the Company's consolidated financial information and their reports thereon, customary auditors reports and customary comfort letters (including "negative assurance" and change period comfort) with respect to financial information relating to the Company and the Company's Subsidiaries, (B) providing reasonable assistance with preparation of pro forma financial information and financial statements to the extent reasonably required by Buyer, Buyer's Financing Sources or in connection with the Follow-On Financing or the preparation of any Proxy Statement, *provided,* that the Acquired Companies shall not be responsible in any manner for information relating to the proposed debt and equity capitalization that is required for such pro forma financial information and (C) attending accounting due diligence sessions in connection with the Financing or Follow-On Financing, (v) cooperating in connection with, and executing and delivering as of (but not before, with the exception of a certificate of the chief financial officer of the Company with respect to certain financial information in the offering documents not otherwise covered by the "comfort" letters described above) the Closing, any pledge and security documents, other definitive financing documents, or other customary certificates, customary legal opinions or documents as may be reasonably requested by Buyer (including a certificate of the chief financial officer of the Company with respect to (A) solvency matters relating to the Acquired Companies on a consolidated basis and (B) certain financial information in the offering documents, registration statement and/or prospectus not otherwise covered by "comfort" letters described above and including delivering original copies of all certified securities (with transfer powers executed in blank) and cooperating with any collateral appraisals and field examinations as may be reasonably requested by Buyer and the Debt Financing Sources) and otherwise facilitating the pledging of collateral (including (x) cooperation in connection with the Payoff Letters to the extent contemplated by this Agreement and the release of related Liens and termination of security interest, in each case, in a form reasonably satisfactory to Buyer and the Financing Sources providing the Debt Financing, and (y) cooperation in connection with Buyer's efforts to obtain surveys, non-invasive and non-intrusive environmental assessments, title insurance and similar items, if applicable), (vi) assisting Buyer to obtain waivers, consents, estoppels and approvals from other parties to material leases, encumbrances and contracts relating to the Acquired Companies, (vii) taking all corporate actions, subject to the occurrence of the Closing, reasonably requested by Buyer that are necessary or customary to permit the consummation of the Financing, including any high yield financing, and to permit the proceeds thereof, together with the cash at the Acquired Companies, if any (not needed for other purposes), to be made available on the Closing Date for the Financing Purposes, (viii) establishing bank and other accounts and blocked account agreements and lock-box arrangements to the extent necessary in connection with the Financing, (ix) providing as promptly as reasonably practicable (and in any event, at least five (5) Business Days prior to the Closing Date) all documentation and other information as is required by applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the USA PATRIOT Act and, if the Company or any of the Company's Subsidiaries that will be a borrower under the Debt Financing qualifies as a "legal entity customer" under 31 C.F.R. § 1010.230, a Beneficial Ownership Certification in relation to each such entity, in each case to the extent requested at least eight (8) Business Days prior to the anticipated Closing Date and (x) otherwise reasonably cooperating in Buyer's efforts to obtain the Financing, consummate the Follow-On Financing, prepare and file the Proxy Statement and to satisfy all conditions applicable to Buyer set forth in the Financing Commitments that are within the control of the Sellers or the Acquired Companies. If any information relating to the Sellers, the Acquired Companies or any of their respective Affiliates is discovered by the Sellers or the Acquired Companies that should be set forth in an amendment or supplement to the Proxy Statement or any document required to be publicly filed in connection with the Follow-On Financing so that such document would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading, the Sellers' Representative shall as promptly as practicable notify Buyer Parent.

(b) Notwithstanding the foregoing, the cooperation and actions contemplated in **Section 7.14(a)** shall not be required to be taken if any such cooperation or action (i) unreasonably interferes with the ongoing operations of the Acquired Companies, (ii) causes any representation or warranty of Sellers in this Agreement to be breached in a manner that would allow Buyer to terminate this Agreement (in each case, unless such termination right with respect to such breach is waived by Buyer), (iii) causes the failure of any condition to Closing set forth in **Article VIII** to be satisfied or otherwise causes any breach of any covenant or agreement or any Seller in this Agreement (in each case, unless such condition or breach, as applicable, is waived by Buyer), (iv) requires any Seller or any of its Affiliates (including the Acquired Companies) to take any action that would reasonably be expected to conflict with or violate its respective Organizational Documents or any Law or results in a material violation or breach of or default thereunder (or an event that, with or without notice or lapse of time, or both would constitute a breach of or default thereunder), or give rise to a right of termination, cancellation or acceleration of any obligation thereunder, (v) involves any binding commitment by any Seller or any of its Affiliates (other than the Acquired Companies), (vi) involves any binding commitment by any Acquired Company which commitment is not conditioned on the Closing and does not terminate without Liability to any Seller and its Affiliates (including the Acquired Companies) upon the termination of this Agreement, (vii) requires the delivery or execution of any agreement by any Seller or any of its Affiliates (other than the Acquired Companies), (viii) requires any Acquired Company to be a borrower, guarantor, grantor, pledgor or other obligor with respect to the Debt Commitment Letters prior to the Closing or (ix) requires Sellers, any Acquired Company or any of their Affiliates to cause any director or officer to sign any closing certificate or solvency certificate to be delivered at the Closing (it being understood and agreed that it shall be Buyer's obligation to cause such certificates to be delivered by Persons in their capacities as directors or officers of Buyer or the Acquired Companies after the Closing).

(c) If the Financing is consummated, Buyer shall indemnify and hold harmless each Seller and its Affiliates (including the Acquired Companies) and its and their respective Representatives from and against any and all Losses suffered or incurred by any of them in connection with the Financing; *provided*, however, that the foregoing indemnification shall not apply to the extent that such Losses resulted from (i) the willful misconduct or gross negligence of Seller, its Affiliates and its and their respective Representatives or (ii) information provided for the express purpose of the Financing. Buyer shall promptly reimburse each Seller and its Affiliates (including the Acquired Companies) for all reasonable and documented out-of-pocket costs incurred by such Seller and its Affiliates (including the Acquired Companies) and its and their respective Representatives, in each case, in connection with the assistance or activities contemplated by this **Section 7.14**; *provided*, *however*, that for the avoidance of doubt, the Acquired Companies shall bear (without reimbursement) all costs and expenses incurred by them with respect to the preparation, review, audit and delivery of (x) historical financial statements or (y) any other financial statements, financial information or other materials that (in the case of this clause (y)) (1) were prepared prior to the date hereof or (2) are prepared after the date hereof in connection with the applicable requirements of the agreements governing the Acquired Companies' existing indebtedness or other agreements.

(d) Without limiting the representations and warranties set forth in **Article III, Article IV and Article V**, respectively, and except with respect to Fraud or any breach of this Section 7.14, no Seller or any of their Affiliates (including the Acquired Companies) shall have any Liability to Buyer or any of its Affiliates in respect of the financial information or data or other information provided pursuant to this **Section 7.14** or otherwise in connection with the arrangement of financing by or on behalf of Buyer.

(e) Sellers hereby consent to the use of Acquired Companies' logos in connection with the Financing so long as such logos are used solely in a manner that is not intended or reasonably likely to harm, disparage or otherwise adversely affect the Acquired Companies or the reputation or goodwill of the Acquired Companies.

(f) Except to the extent permitted to be disclosed to potential investors and lenders in connection with the Financing Commitments or the Follow-On Financing or as required to be disclosed in connection with the filing of any Proxy Statement, all non-public information or otherwise Confidential Information (as defined in the Confidentiality Agreement between Buyer Parent and the Company) regarding the Acquired Companies obtained by Buyer shall be kept confidential in accordance with the Confidentiality Agreement between Buyer Parent and the Company (as amended pursuant to **Section 7.10**).

Section 7.15 Representations and Warranties Insurance Policy. Buyer shall cause the R&W Insurance Policy to be issued timely after the Closing (in accordance with the terms of the binder thereof) and remain in full force and effect thereafter in accordance with the terms thereof. Other than in connection with any Fraud, notwithstanding anything to the contrary contained herein, Buyer, its Affiliates and its and their respective Representatives shall have no recourse to Sellers for Losses as a result of, arising out of, or related to any breach of or inaccuracy in any representation or warranty of Sellers or their Affiliates in this Agreement (or in any certificate or Joinder delivered hereunder), and the sole and exclusive remedy and recourse of Buyer, its Affiliates and its and their respective Representatives for Losses as a result of, arising out of, or related to any breach of or inaccuracy in any representation or warranty of Sellers or their Affiliates in this Agreement (or in any certificate or Joinder delivered hereunder) shall be to recover under the R&W Insurance Policy, *provided*, *however*, for the avoidance of doubt, that the foregoing shall not apply to any recourse under **Section 9.02** with respect to any covenant or agreement set forth in this Agreement. The R&W Insurance Policy shall expressly provide that the insurer(s) issuing the R&W Insurance Policy shall waive or otherwise not pursue any subrogation rights against Sellers and any of their Affiliates or any of their respective equityholders, officers, directors, employees, agents, advisors or Representatives, except in the case of Fraud by such Person, as applicable. From and after the date hereof, Buyer shall not (and shall cause its Affiliates to not) amend, modify, terminate, or waive any term or condition of the R&W Insurance Policy in a manner inconsistent with the immediately preceding sentence. Pursuant to the terms of the R&W Insurance Policy, Buyer shall pay or cause to be paid, all costs and expenses related to the R&W Insurance Policy, including the total premium, underwriting costs, brokerage commission, and other fees and expenses of the R&W Insurance Policy.

Section 7.16 Pre-Closing Reorganization.

(a) Prior to the Closing, the BlockerCo Sellers will cause the Pre-Closing Reorganization to occur in accordance with and pursuant to the steps set forth in **Exhibit E** attached hereto; *provided*, *that*, prior to the Closing, subject to **Section 7.16(b)**, Sellers may amend **Exhibit E** with the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed); *provided*, *further*, that Buyer may withhold consent to any such amendment in its sole discretion if such amendment would reasonably be expected to cause any Liability, including Taxes, to Buyer or any of its Affiliates (including the Acquired Companies), other than any Liability that is specifically included as a Liability in (i) Closing Working Capital, Closing Indebtedness or Company Transaction Expenses, in each case, as finally determined in accordance with **Section 2.04** and (ii) in the estimates thereof reflected in the Estimated Adjustment Amount.

(b) Sellers' Representative shall keep Buyer informed of the status of the Pre-Closing Reorganization, including from time to time upon request by Buyer. With respect to each transaction in the Pre-Closing Reorganization, prior to the Closing, Sellers' Representative shall, and shall cause the Sellers and the Acquired Companies to, (i) provide Buyer with a reasonable opportunity to review and comment on the documents intended by Sellers to effect the Pre-Closing Reorganization, (ii) consider in good faith revising such documents to reflect reasonable comments from Buyer, (iii) bear all costs and expenses of the Pre-Closing Reorganization (except costs and expenses incurred by the Buyer Parties in reviewing and commenting on the Pre-Closing Reorganization process prior to Closing), (iv) ensure that the Pre-Closing Reorganization, and the documents entered into in connection therewith, will not (A) include any representations, warranties, covenants or agreements of the Acquired Companies that survive the Closing (whether or not any claim has been made thereunder at or prior to the Closing), (B) otherwise provide for the payment or incurrence of any Liability by any Acquired Company of consideration that is not paid or otherwise satisfied in full prior to the Closing or as a Liability in Closing Working Capital, Closing Indebtedness or Company Transaction Expenses, and (v) effect the Pre-Closing Reorganization without any Liability, including Taxes, to Buyer or any of its Affiliates (including the Acquired Companies), other than any Liability relating to costs and expenses incurred by the Buyer Parties in reviewing and commenting on the Pre-Closing Reorganization process prior to Closing or that is specifically included as a Liability in (A) Closing Working Capital, Closing Indebtedness or Company Transaction Expenses, in each case, as finally determined in accordance with **Section 2.04** and (B) the estimates thereof reflected in the Estimated Adjustment Amount. Prior to the Closing, Sellers' Representative shall deliver to Buyer reasonable evidence that the Pre-Closing Reorganization has been completed in accordance with **Exhibit E** and this **Section 7.16**.

Section 7.17 Drag-Along Notice. The Blackstone Sellers shall take all action reasonably necessary to exercise and enforce their respective rights to compel transfer of the LP Interests owned by the limited partners of the Company that are not parties to this Agreement as of the Execution Date (the "**Dragged Sellers**"), in accordance with Section 8.4 of the Company LP Agreement, including taking all action reasonably necessary to compel each Dragged Seller to execute a Form of Joinder set forth as **Exhibit F** hereto (a "**Joinder**") (including by satisfying the conditions set forth in Section 8.6 of the Company LP Agreement) and comply with the obligations of a CTOS Seller under this Agreement; *provided that*, if, notwithstanding such action, one or more Dragged Sellers have not (on their own behalf) executed and delivered a Joinder as of the Business Day immediately prior to the Closing Date, then the Blackstone Sellers shall cause the General Partner to execute a Joinder for each such Dragged Seller in accordance with the terms of the Company LP Agreement. The Blackstone Sellers shall provide Buyer with drafts of all material documents to be distributed to Dragged Sellers in connection with obtaining Joinders therefrom for review prior to their distribution, and will in good faith take into account any reasonable comments timely provided by Buyer for incorporation into such documents.

Section 7.18 Exclusivity.

(a) Sellers shall, and shall cause their Affiliates (including the Acquired Companies) and their respective Representatives to, promptly cease and cause to be terminated any existing activities, including discussions or negotiations with, any Person (other than Buyer and its Representatives and Affiliates) conducted prior to the date hereof, with respect to any Acquisition Proposal (other than the transactions contemplated by this Agreement).

(b) During the Interim Period, Sellers shall not, and shall cause their Affiliates (including the Acquired Companies) and their respective Representatives not to, directly or indirectly, (i) solicit, initiate, or knowingly facilitate the submission of any Acquisition Proposal, (ii) participate in any discussions or negotiations regarding, or furnish to any Person any information with respect to, or take any other action to knowingly facilitate any inquiries or the making of any proposal that constitutes any Acquisition Proposal (except to provide notice of the existence of the restrictions in this **Section 7.16**) or (iii) enter into any agreement with respect to any Acquisition Proposal; *provided*, that this **Section 7.18(b)** shall not apply to any communications related to the transactions contemplated by this Agreement. During the Interim Period, Sellers shall reasonably promptly notify Buyer in writing of the existence of any written proposal received by or on behalf of any Seller or Acquired Company with respect to any Acquisition Proposal.

Section 7.19 Restrictive Covenants.

(a) During the Interim Period (solely with respect to the Blackstone Sellers) and for a period of two years following the Closing Date (with respect to all Sellers), (i) (A) each Seller (other than the Blackstone Sellers) shall not, and shall cause its Affiliates (excluding, prior to the Closing, the Acquired Companies) not to, and (B) the Blackstone Sellers and their Affiliates shall not, directly or indirectly, solicit or employ or otherwise seek to employ, any Covered Employee, *provided* that (I) this clause (i) shall not apply with respect to any solicitation for employment by a Seller or its Affiliates of a Covered Employee who (x) has not been employed with the Acquired Companies for a period of twelve consecutive months as of the commencement of such solicitation and (y) was not, directly or indirectly, solicited for employment by such Seller or its Affiliates or the Blackstone Sellers or their Affiliates, as applicable, in violation of this **Section 7.19** at any time prior to the end of such twelve-month period and (II) for the avoidance of doubt, the Blackstone Sellers shall be responsible for any violation of this **Section 7.19(a)** by their Affiliates, and (ii) each Non-Compete Seller agrees that it shall not, and shall cause its Affiliates (excluding, prior to the Closing, the Acquired Companies) not to, solicit or encourage any customers, suppliers, partners or distributors of, or other Persons having a business relationship with, any Acquired Company or Buyer or any of their respective Subsidiaries to cease doing business with, alter the terms of its business with, or otherwise alter its relationship with, the Acquired Companies, Buyer and/or their respective Subsidiaries, as applicable, in a manner adverse to the Acquired Companies (it being agreed, for the avoidance of doubt, that activities on behalf of the Acquired Companies in the ordinary of business consistent with past practice prior to the Closing shall not be deemed a breach of this clause (ii)).

(b) In consideration for the agreements of Buyer herein, each Non-Compete Seller that has not executed a separate non-competition agreement with Buyer and Buyer Parent effective as of the Execution Date hereby covenants and agrees that, during the Protected Term, unless expressly permitted in writing by Buyer, such Non-Compete Seller shall not and shall not permit any of its Affiliates to, directly or indirectly, for its own account or for the account of any other Person: (x) initiate, undertake, acquire, participate in or engage in any Competing Activity, or (y) operate, perform, control, manage or have any ownership or debt interest or Equity Interest in (excluding the ownership, individually and in the aggregate with such Non-Compete Seller and all of its Affiliates, of less than 5% of the outstanding voting stock of any corporation whose common stock is listed on any securities exchange so long as neither such Non-Compete Seller nor any of its Affiliates actively participates in the management or operation of such corporation), or otherwise provide any financial, operational or technical assistance to, any Person or business that engages in a Competing Activity during the Protected Term (excluding, for the avoidance of doubt, the operation of the Acquired Companies prior to the Closing). For the purposes of this Agreement, (i) "**Competing Activity**" means any business that is the same as, or directly competitive in any material respect with, the material business conduct of the Acquired Companies during the six months prior to the Closing, and (iii) the "**Protected Term**" means the period commencing on the Closing Date and ending on the third anniversary of the Closing Date.

(c) Each Seller, as applicable, agrees that the covenants set forth in this **Section 7.19** (i) are reasonable in scope and time, (ii) are reasonable restrictions to protect the legitimate business interests and goodwill of the Acquired Companies, Buyer and their respective Subsidiaries, and (iii) are ancillary to or a part of an otherwise enforceable contract that is supported by adequate consideration. In the event any provision of this **Section 7.19** shall be determined by any court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extent in all other respects as to which it may be enforceable, all as determined by such court in such action.

Section 7.20 Section 280G.

(a) The Company and each of its Subsidiaries shall use reasonable best efforts to obtain, prior to the initiation of the equityholder approval procedure described in **Section 7.19(c)**, from each Person to whom any payment or benefit is required or proposed to be made or retained that could constitute "parachute payments" under Section 280G(b)(2) of the Code and Treasury Regulations promulgated thereunder ("**Section 280G Payments**"), a written agreement waiving such Person's right to receive some or all of such payment or benefit (the "**Waived Benefits**"), to the extent necessary so that all remaining payments and benefits applicable to such Person shall not be deemed a parachute payment, and accepting in substitution for the Waived Benefits the right to receive the Waived Benefits only if approved by the equityholders of the Company and its Subsidiaries, as applicable, in a manner that complies with Section 280G(b)(5)(B) of the Code and the Treasury Regulations issued thereunder, including Q-7 of Section 1.280G-1 of such Treasury Regulations.

(b) In connection with the foregoing, Buyer (i) shall reasonably cooperate with the Company to allow the Company and each of its Subsidiaries to determine whether any payments made or to be made or benefits granted or to be granted pursuant to any employment agreement or other agreement, arrangement or contract entered into or negotiated by Buyer or any of its respective Affiliates prior to or at the Closing ("**Buyer Payments**"), together with all Section 280G Payments, could reasonably be considered to be "parachute payments" within the meaning of Section 280G(b)(2) of the Code and (ii) shall provide the Company with information reasonably necessary to make such determination and prepare the required disclosure within a reasonable period of time prior to the Company obtaining the waivers and soliciting the vote as set forth in **Section 7.19(a).** To the extent Buyer provides incorrect or incomplete information related to the Buyer Payments that directly results in the Company making an incorrect determination that a Person is not entitled to Section 280G Payments and accordingly does not seek a waiver from any such Person, such failure to seek a waiver shall not by itself be deemed a breach of this **Section 7.20**. The Company shall provide drafts of all disclosure documents, waivers, "parachute payment" calculations and other relevant documents to Buyer for review a reasonable period of time prior to obtaining such waivers or soliciting such vote and will implement any reasonable comments provided by Buyer for incorporation into such waivers and documents.

(c) Prior to the Closing, the Company and each of its Subsidiaries shall seek to obtain the approval of equityholders of the Company and its Subsidiaries, as applicable, in a manner that complies with the terms of Section 280G(b)(5)(B) of the Code and the Treasury Regulations thereunder, including Q-7 of Section 1.280G-1 of such Treasury Regulations, of the right of each Person described in **Section 7.19(a)** to receive or retain, as applicable, such Person's Waived Benefits; *provided*, that, so long as the Company and its Subsidiaries have complied with the requirements set forth in **Section 7.20(a)** and this **Section 7.20(c)**, in no event shall this **Section 7.20** be construed to require the Company or any of its Subsidiaries to compel any Person to waive any existing rights under any contract or agreement that such Person has with the Company, such Subsidiary or any other Person, and in no event shall the Company or any of its Subsidiaries be deemed in breach of this **Section 7.20** if any such Person refuses to waive any such rights or if the equityholders fail to approve any Waived Benefits.

Section 7.21 Compliance with ISRA. In connection with the Leased Real Property located at 1400 Union Landing Road in Cinnaminson, New Jersey, the Company shall take commercially reasonable actions to comply with all applicable requirements of the New Jersey Industrial Site Recovery Act, as amended, and all regulations promulgated thereunder ("**ISRA**") arising from the execution and transactions contemplated by this Agreement including, to the extent required and applicable: (i) within five (5) days after the signing of this Agreement, submitting a General Information Notice (as defined under ISRA) to the New Jersey Department of Environmental Protection ("**NJDEP**") identifying the Company, or a Subsidiary, as the person responsible for any required remediation, (ii) retaining a Licensed Site Remediation Professional ("**LSRP**"), *provided* that Buyer shall select the LSRP and approve the terms of the LSRP's retention, (iii) engaging such LSRP to conduct and prepare a Preliminary Assessment (as defined under ISRA), and (iv) such other investigation or remediation required to achieve compliance with ISRA within required timeframes as evidence by a site-wide Response Action Outcome (as defined under ISRA). If the Company is unable to complete compliance with ISRA prior to Closing, then at least two (2) Business Days prior to Closing the Company shall, subject to Buyer's approval (such approval not to be unreasonably withheld, conditioned or delayed), execute and submit to NJDEP the following to allow the consummation of the transactions contemplated by this Agreement to occur in compliance with ISRA: (I) a Remediation Certification (as defined under ISRA) identifying the Company, or a Subsidiary, as the party responsible for ISRA compliance after Closing, (II) a Remediation Cost Review and Remediation Funding Source/Financial Assurance Form (as defined under ISRA), and (III) any Remediation Funding Source (as defined under ISRA) in the amount established by the LSRP required in connection with submittal of such forms. To the extent required after Closing, the Company shall ensure that all such actions are taken as required in connection with compliance with ISRA as a result of the consummation of the transactions contemplated by this Agreement. As between Seller and Buyer, Buyer shall be responsible for costs and expenses relating to the undertakings set forth in this **Section 7.21**.

ARTICLE VIII
CONDITIONS TO CLOSING

Section 8.01 Conditions to All Parties' Obligations. The obligation of each Party to consummate the transactions contemplated by this Agreement is subject to the satisfaction or, if permissible, waiver of the following conditions as of the Closing:

(a) no Governmental Authority shall have issued, enacted, entered, promulgated or enforced any Law (that is final, non-appealable and has not been vacated, withdrawn or overturned) restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement; and

(b) all applicable waiting periods (and any extensions thereof) under the HSR Act shall have expired or been terminated.

Section 8.02 Conditions to Buyer's Obligations. The obligation of each of Buyer Parent and Buyer to consummate the transactions contemplated by this Agreement is subject to the satisfaction or, if permissible, waiver of the following conditions as of the Closing:

(a) (i) the Seller Fundamental Representations shall be true and correct (A) in all respects (except for inaccuracies that are *de minimis* relative to such Sellers, collectively) with respect to all Sellers other than the Blackstone Sellers and the Non-Compete Sellers and (B) in all respects (except for *de minimis* inaccuracies) with respect to the Blackstone Sellers and the Non-Compete Sellers, in each case as of the Closing Date with the same force and effect as though made on such date; (ii) the representations and warranties set forth in **Section 5.06(n)** (disregarding all qualifications as to "materiality," "Material Adverse Effect" or similar qualifications) shall be true and correct in all material respects as of the Closing Date with the same force and effect as though made on such date; (iii) the representation and warranty set forth in the last sentence of **Section 4.07** shall be true and correct in all respects as of the Closing Date with the same force and effect as though made on such date; and (iv) the representations and warranties (other than the Seller Fundamental Representations and the representations and warranties set forth in **Section 5.06(n)** and **Section 4.07**) set forth in **Article III**, **Article IV** and **Article V** shall be true and correct as of the Closing Date (except for such representations and warranties expressly made as of a specified date, in which case, as of such date) with the same force and effect as though made on such date (disregarding all qualifications as to "materiality," "Material Adverse Effect" or similar qualifications), except where the failure of such representations and warranties to be true and correct as of such date, would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect;

(b) each Seller (or, with respect to deliveries to be made at the Closing, Sellers' Representative on each Seller's behalf, as applicable, to the extent permitted by this Agreement) shall have complied with and performed in all material respects all of the covenants and agreements hereunder required to be complied with or performed by them at or prior to the Closing;

(c) each Seller (or Sellers' Representative on each Seller's behalf, as applicable) shall have delivered or caused to be delivered to Buyer all of the items required to be delivered under **Section 2.03(b)**;

(d) no effect, event, development or change shall have occurred or arisen since the date hereof that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect on the Acquired Companies;

(e) prior to the Closing, the Pre-Closing Reorganization shall have occurred in accordance with and pursuant to **Section 7.16**;

(f) Buyer shall have received (i) a Joinder duly executed (on his, her or its own behalf) by each Dragged Seller who is not a POA-Joined Dragged Seller and (ii) a Joinder duly executed by the General Partner on behalf of each POA-Joined Dragged Seller.

(g) Buyer shall have (i) received all consents or waivers necessary under the Floorplan Financing such that the parties to the Floorplan Financing (other than the Acquired Companies) have no continuing right (A) to consent to this Agreement, its execution, delivery or performance, or the transactions contemplated hereby or (B) to terminate or (except as provided in the applicable consent) amend or modify in any manner the Floorplan Financing or any terms thereof as a result of this Agreement or the transactions contemplated hereby, which consents shall be in form and substance reasonably satisfactory to Buyer and duly executed by the applicable parties to the Floorplan Financing or (ii) refinanced the Floorplan Financing pursuant to comparable financing arrangements such that the parties to such replacement financing (other than the Acquired Companies) have no continuing right (A) to consent to this Agreement, its execution, delivery or performance, or the transactions contemplated hereby or (B) to terminate or amend or modify in any manner such replacement financing or any terms thereof as a result of this Agreement or the transactions contemplated hereby, which replacement financing shall be in form and substance reasonably satisfactory to Buyer; *provided*, that any amendment or modification reflected in any such consent (or any such replacement financing) shall be reasonably satisfactory to Buyer so long as (I) in the case of a replacement financing, the lender is reasonably satisfactory and (II) such amendment or modification (or replacement financing) would not reasonably be expected (x) to adversely alter in any respect any of the terms under the Floorplan Financing (or, in the case of replacement financing, include terms thereunder that adversely differ from the applicable refinanced Floorplan Financing) with respect to the aggregate commitments by the lenders thereunder, the base rates, margins or other fees or interest payable with respect to any amounts borrowed thereunder, the maturities of credit advances thereunder, the amounts, timing or other terms with respect to any curtailment payments thereunder, the security or collateral required thereunder, unless all such adverse alterations or differences, as applicable, are immaterial, individually and in the aggregate, (y) individually or in the aggregate with other amendments or modifications, to adversely impact in any material respect covenants or events of default under the Floorplan Financing as they relate to the ability of the Acquired Companies to incur, maintain and perform their obligations in connection with the Debt Financing, or (z) individually or in the aggregate with other amendments or modifications, to adversely alter in any material respect any other terms of the Floorplan Financing; and

(h) Buyer shall have obtained the Financing described in the Financing Commitments on the terms set forth in the Financing Commitments in an amount that (together with the net proceeds Buyer shall have obtained from the Follow-On Financing) is sufficient for the Financing Purposes.

Section 8.03 Conditions to Sellers' Obligations. The obligation of Sellers to consummate the transactions contemplated by this Agreement is subject to the satisfaction or, if permissible, waiver of the following conditions as of the Closing:

(a) (i) the Buyer Fundamental Representations shall be true and correct in all material respects as of the Closing Date (except for such representations and warranties expressly made as of a specified date, in which case, as of such date) with the same force and effect as though made on such date; (ii) the representation and warranty set forth in **Section 6.14** shall be true and correct in all respects as of the Closing Date with the same force and effect as though made on such date and (iii) the representations and warranties set forth in **Article VI** shall be true and correct as of the Closing Date (except for such representations and warranties expressly made as of a specified date, in which case, as of such date) with the same force and effect as though made on such date (disregarding all qualifications as to "materiality," "Material Adverse Effect" or similar qualifications), except where the failure of such representations and warranties to be true and correct as of such date, would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect with respect to the Buyer Group, taken as a whole (applying clause (a) of the definition of Material Adverse Effect to the Buyer Group *mutatis mutandis*);

(b) Each of Buyer and Buyer Parent shall have complied in all material respects with all of the covenants and agreements in this Agreement required to be complied with by it at or prior to the Closing;

(c) The shares of Buyer Parent Common Stock issuable pursuant to the Rollover Agreements shall have been approved for listing on the NYSE, subject only to official notice of issuance thereof; and

(d) Buyer shall have delivered or caused to be delivered to Sellers or Sellers' Representative all of the items required to be delivered under **Section 2.03(c)**.

ARTICLE IX
SURVIVAL AND REMEDIES

Section 9.01 Survival. None of the representations, warranties, covenants or agreements set forth in this Agreement (or in any certificate delivered pursuant hereto) shall survive the Closing, other than (i) the covenants and agreements contained in this Agreement which require performance at or prior to the Closing, which shall survive the Closing for a period of nine months and (ii) each covenant and agreement set forth in this Agreement that by its terms is to be performed following the Closing, which shall survive the Closing until fully performed; *provided* (x) the representations and warranties for which coverage is provided in the R&W Insurance Policy shall survive the Closing for the period of time for which such coverage applies solely for the purpose of permitting recovery under such policy and without recourse to Sellers or any of their Representatives and (y) any claim made pursuant to **Section 9.02** in respect of any covenant or agreement contained in this Agreement prior to the expiration of the survival period with respect to such covenant or agreement shall survive until such claim is fully and final resolved. No Party or any of its respective Affiliates shall have any Liability with respect to any representation, warranty, covenant or agreement from and after the time that such representation, warranty, covenant or agreement ceases to survive hereunder (*provided*, that the foregoing shall not limit (a) any claim or recovery that may be available to Buyer under any representation and warranty insurance policy that may be procured by Buyer in connection with the transactions contemplated hereby or (b) any for claim of Fraud).

Section 9.02 Buyer Indemnitees.

(a) Subject to the other applicable terms and conditions of this **Article IX**, Buyer and its Representatives (collectively, the "**Buyer Indemnitees**") shall be indemnified and held harmless, (i) solely out of the funds contained in the Indemnity Escrow Account (except in instances of Fraud), from and against any and all Losses incurred or sustained by, or imposed upon, the Buyer Indemnitees arising out of, based upon, with respect to or by reason of (A) any breach or non-fulfilment of, or failure to perform, any covenant or agreement set forth in this Agreement to be performed by Sellers at or prior to Closing pursuant to this Agreement or (B) any Dragged Seller Losses; and (ii) solely out of the funds contained in the Indemnified Tax Escrow Account, from and against any and all Losses incurred or sustained by, or imposed upon, the Buyer Indemnitees arising out of, based upon, with respect to or by reason of any (A) any Indemnified Tax Matter or (B) any Dragged Seller Losses.

(b) Except in the case of Fraud, (i) the Buyer Indemnitees shall not be entitled to indemnification against any Losses pursuant to **Section 9.02(a)** in an aggregate amount that exceeds (A) the Indemnity Escrow Amount (plus any earnings thereon), in the case of **Section 9.02(a)(i)**, or (B) the Indemnified Tax Escrow Amount (plus any earnings thereon), in the case of **Section 9.02(a)(ii)**, and (ii) recovery from the Indemnity Escrow Account or the Indemnified Tax Escrow Amount, as applicable, will represent the sole and exclusive remedy of the Buyer Indemnitees for any such claims under this Agreement (subject, however, to recourse to the R&W Insurance Policy).

(c) Other than in respect of Fraud, any Losses indemnifiable hereunder pursuant to **Section 9.02(a)** with respect to which recovery against the R&W Insurance Policy is not available (whether by reason of claim denial, exclusion, application of deductible or retention, or otherwise) shall be satisfied solely from, and to the extent of, the amounts available in (i) the Indemnity Escrow Account, in the case of **Section 9.02(a)(i)**, or (ii) the Indemnified Tax Escrow Account, in the case of **Section 9.02(a)(ii)**.

(d) No Buyer Indemnitee shall be entitled to recover for the same Loss relating to any matter more than once to prevent duplicative recovery. Nothing in this **Article IX** shall be deemed to override any duty of mitigation of damages under applicable Law.

(e) In the event that any Buyer Indemnitee is entitled to indemnification pursuant to this **Section 9.02**, the Sellers' Representative and Buyer shall take all action required for the release of the applicable Indemnity Escrow Funds to Buyer or such Buyer Indemnitee as directed by Buyer. Upon the termination of the Indemnity Escrow Account pursuant to the terms of the Escrow Agreement, the Sellers' Representative and Buyer shall deliver joint written instructions to the Escrow Agent instructing the Escrow Agent to release to the Sellers' Representative for distribution to the applicable Sellers the excess of the then remaining Indemnity Escrow Funds over the aggregate amount of Losses claimed under **Section 9.02(a)** as of the time of such termination. Any payments made pursuant to this **Section 9.02** shall be treated as adjustments to the consideration payable for the Company Interests under this Agreement, except as otherwise required by applicable Law.

(f) The amount of any Losses for which Buyer Indemnitees are entitled to indemnification pursuant to this **Section 9.02** shall be net of (i) any insurance proceeds actually paid to Buyer Indemnitees as an offset against such Losses (a "**Collateral Source**"), net of any documented costs of investigation, collection, co-payments, premium increases, retentions, other costs related to the underlying claim, and (ii) any amounts for which a specific liability is included in the calculation of Closing Working Capital or the computation of Closing Indebtedness.

Section 9.03 Exclusive Remedy; Disclaimer.

(a) From and after the Closing, the remedies provided in **Section 2.04**, **Section 7.05**, **Section 7.09**, **Section 7.14**, **Section 9.01** and **Section 9.02** shall be the sole and exclusive remedies for any and all claims against any Party to the extent arising under, out of, related to or in connection with this Agreement or any Joinder delivered hereunder. Except as expressly provided in this Agreement, each of Buyer and each Seller hereby waives, to the fullest extent permitted under applicable Law, any and all rights, claims and causes of action that it or any of their respective Affiliates may have against the other Party or any of its Affiliates or its or their respective Representatives with respect to the subject matter of this Agreement, whether under any contract, misrepresentation, tort, or strict liability theory, or under applicable Law, and whether at law or in equity. The provisions of this **Section 9.03** will not, however, prevent or limit a cause of action (a) on account of Fraud, (b) under **Section 2.04** to enforce any decision or determination of the Independent Accountant, (c) under **Section 11.13** to obtain an injunction or injunctions to prevent breaches of any covenants set forth in this Agreement and to enforce specifically the terms and provisions hereof or (d) against any Party for breach by such Party of any covenant or agreement under this Agreement or any other Transaction Document to the extent such covenant or agreement is to be performed at or after the Closing.

(b) EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN **ARTICLE III**, **ARTICLE IV** AND **ARTICLE V**, THE INTERESTS, THE ACQUIRED COMPANIES AND THEIR RESPECTIVE BUSINESSES ARE BEING ACQUIRED "AS IS, WHERE IS," AND SELLERS, THEIR AFFILIATES AND THEIR REPRESENTATIVES EXPRESSLY DISCLAIM ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, AS TO LIABILITIES, OPERATIONS, TITLE, CONDITION, VALUE, OR QUALITY OF THE ASSETS OF THE ACQUIRED COMPANIES, OR THEIR RESPECTIVE BUSINESSES OR ANY PART THEREOF OR THE PROSPECTS (FINANCIAL AND OTHERWISE), RISKS AND OTHER INCIDENTS OF SELLERS, THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES AS THEY RELATE TO THE COMPANY INTERESTS, THE BLOCKER COMPANY INTERESTS, THE ACQUIRED COMPANIES AND THEIR RESPECTIVE BUSINESSES, AND SELLERS, THEIR AFFILIATES AND THEIR RESPECTIVE REPRESENTATIVES EXPRESSLY DISCLAIM, AND BUYER HEREBY WAIVES, ON BEHALF OF ITSELF AND ITS AFFILIATES, ANY REPRESENTATION OR WARRANTY OF QUALITY, MERCHANTABILITY, NON-INFRINGEMENT, USAGE, OR SUITABILITY OR FITNESS OR FITNESS FOR ANY PARTICULAR PURPOSE, OR THE SUFFICIENCY OR CONDITION OF ASSETS OF THE ACQUIRED COMPANIES OR THEIR RESPECTIVE BUSINESSES OR ANY PART THEREOF, OR AS TO THE WORKMANSHIP THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT, OR COMPLIANCE WITH AND LIABILITIES ARISING UNDER ENVIRONMENTAL LAWS (INCLUDING WITH RESPECT TO THE USE, PRESENCE, DISPOSAL OR RELEASE OF HAZARDOUS MATERIALS AND ANY LIABILITIES ARISING UNDER OR WITH RESPECT TO THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT OR ANY OTHER ANALOGOUS FEDERAL, STATE OR FOREIGN LAW OR REGULATION) IN EACH CASE EXCEPT FOR FRAUD OR AS EXPRESSLY SET FORTH IN **ARTICLE III**, **ARTICLE IV** AND **ARTICLE V**, THIS **ARTICLE IX** OR IN ANY OTHER TRANSACTION DOCUMENT.

Section 9.04 Termination Fee.

(a) The Parties acknowledge that, in the event that this Agreement is terminated pursuant to **Section 10.01(c)**, then Buyer Parent and its stockholders party to the Voting Agreements may have certain obligations as expressly set forth in the Investment Agreement and the Voting Agreements, respectively, to pay Sellers' Representative with respect to certain fees, expenses and/or other amounts as expressly set forth in the Investment Agreement or the Voting Agreement, as applicable (collectively, the **"Buyer IA Termination Obligations"**).

(b) In the event that this Agreement is terminated by Sellers' Representative pursuant to **Section 10.01(f)**, then Buyer Parent shall pay to Sellers, within three (3) Business Days following the date of such termination, an aggregate amount equal to the Buyer Material Breach Fee in cash by wire transfer of immediately available funds to the account specified in writing by Sellers' Representative.

(c) In the event that this Agreement is terminated by Sellers' Representative pursuant to **Section 10.01(g)**, then Investor shall pay to Sellers, within three (3) Business Days following the date of such termination, an aggregate amount equal to the Investor Material Breach Fee in cash by wire transfer of immediately available funds to the account specified in writing by Sellers' Representative; provided that in the event the applicable Investor Material Breach is a result of a breach of Section 6.10 (to the extent the claim of a breach of Section 6.10 of the Investment Agreement is in respect of the subject matter of Section 6.14 or Section 6.15 of the Investment Agreement), Section 6.14 or Section 6.15 of the Investment Agreement, then Investor shall pay the Investor Material Breach Alternative Fee in accordance with the foregoing in lieu of the Investor Material Breach Fee.

(d) In the event that this Agreement is terminated by Sellers' Representative pursuant to **Section 10.01(h)**, then Investor shall pay to the Sellers, within three (3) Business Days following the date of such termination, an aggregate amount equal to the Equity Funding Failure Fee in cash by wire transfer of immediately available funds to the account specified in writing by Sellers' Representative.

(e) In the event that this Agreement is terminated by Sellers' Representative pursuant to **Section 10.01(i)**, then (i) Investor shall pay to Sellers, within three (3) Business Days following the date of such termination, an aggregate amount equal to the Debt Funding Failure Fee in cash by wire transfer of immediately available funds to the account specified in writing by Sellers' Representative and (ii) Buyer Parent shall pay to Sellers, within three (3) Business Days following the date of such termination, an aggregate amount equal to the Buyer Financing Failure Fee in cash by wire transfer of immediately available funds to the account specified in writing by Sellers' Representative.

(f) Until such time as this Agreement is terminated in any of the foregoing circumstances described in this **Section 9.04** (or otherwise pursuant to **Section 10.01**) **Section 9.04(a)**, nothing in this **Section 9.04** shall prohibit Sellers from seeking specific performance pursuant to, and on the terms and conditions set forth in **Section 11.13**; *provided*, that Sellers shall not be entitled under any circumstances to obtain both (i) payment of a fee or fees (or expenses) in accordance with (or, in the case of the Buyer IA Termination Obligations, contemplated by) this **Section 9.04**, and (ii) specific performance of the consummation of the Closing pursuant to this Agreement and the Financing Documents. The Parties agree that (x) damages suffered by Sellers in the event that this Agreement is terminated in any of the circumstances described in this **Section 9.04** are impossible or very difficult to accurately estimate and (y) the amounts payable pursuant to this **Section 9.04** (or, in the case of the Buyer IA Termination Obligations, pursuant to the Investment Agreement or Voting Agreements, as applicable), in the circumstances in which they are payable, are liquidated damages in a reasonable amount that will compensate Sellers, their Affiliates (including the Acquired Companies) and their respective Representatives for the efforts and resources expended and the opportunities foregone while negotiating this Agreement and in reliance upon this Agreement and on the expectation of the consummation of the transactions contemplated herein, and for the loss suffered by the reason of the failure of such consummation. Each Party covenants and agrees that it will not take any position that is in any way inconsistent with the immediately preceding sentence.

(g) Notwithstanding anything to the contrary in this Agreement, upon termination of this Agreement in any of the circumstances described in this **Section 9.04**, Sellers' right to receive (i) the Equity Funding Failure Fee, Debt Funding Failure Fee, Investor Material Breach Fee or Investor Material Breach Alternative Fee from Investor (collectively, the "**Investor Fees**") and/or (ii) Buyer Material Breach Fee or Buyer Financing Failure Fee (or, under the Investment Agreement, payment with respect to the Buyer IA Termination Obligations) from Buyer Parent (the "**Buyer Fees**") in each case, under this **Section 9.04** (or, in the case of the Buyer IA Termination Obligations, the Investment Agreement), as applicable, shall be the sole and exclusive remedy of Sellers and their Affiliates against Investor, the Buyer Parties, their respective Affiliates, the Financing Sources and its and their respective Representatives for any Losses or Liabilities suffered as a result of the failure of the Closing to be consummated (or otherwise for any breach or failure to perform under this Agreement, the Investment Agreement, the Platinum Guaranty, the Financing Documents or any inaccuracy of any representation or warranty hereunder), and upon payment of such applicable fees, Sellers shall not pursue or be entitled to pursue (whether at law, in equity, in contract, in tort or otherwise) against Investor, any Buyer Party, their respective Affiliates, the Financing Sources or any of its and their respective Representatives for any Losses or Liabilities arising out of this Agreement. Notwithstanding anything herein to the contrary, in no event shall Sellers, any of their Affiliates (including the Acquired Companies) or any of their respective Representatives be entitled to seek or obtain any recovery or judgment in excess of (x) the applicable Investor Fees against Investor, its Affiliates, the Financing Sources or its or their Representatives or (y) the applicable Buyer Fees against the Buyer Parties or their Affiliates or their Representatives or, in each case under clauses (x) and (y), any of their respective assets, and in no event shall Sellers, any of their Affiliates (including the Acquired Companies) or any of their respective Representatives be entitled to seek or obtain any other damages of any kind against any of Investor, the Buyer Parties, their respective Affiliates, the Financing Sources or its or their Representatives for, or with respect to, this Agreement or the transactions contemplated hereby, including any breach by Investor of the Investment Agreement, the Platinum Guaranty, the Financing Documents, any breach by a Buyer Party of this Agreement, the termination of this Agreement, the failure to consummate the transactions contemplated by this Agreement or any claims or actions under applicable Law arising out of any such breach, termination or failure; *provided*, *however*, that this **Section 9.04(g)** shall not limit the right of Sellers' Representative to seek specific performance of this Agreement pursuant to, and subject to the limitations in, **Section 11.14** prior to the termination of this Agreement or limit the right of Sellers' Representative to seek specific performance of the Investment Agreement pursuant to, and subject to the limitations in, Section 7.3 of the Investment Agreement prior to the termination of the Investment Agreement. Notwithstanding anything herein to the contrary, each Seller (on behalf of itself and its Affiliates and Representatives) hereby waives any and all rights and claims against Investor's and the Buyer Parties' Affiliates and their Representatives (other than (i) the Buyer Parent and Buyer under this Agreement and (ii) Investor under the Investment Agreement, in each case as limited herein) in connection with this Agreement or the Debt Commitment Letters, whether at law or in equity, in contract, in tort or otherwise. In no event will (A) Investor be required to pay (1) an Investor Fee on more than one occasion, (2) more than one Investor Fee or (3) both an Investor Fee and (subject to the following sentence) any other damages or (B) any Buyer Party be required to pay (1) a Buyer Fee on more than one occasion, (2) more than one Buyer Fee or (3) both a Buyer Fee and (subject to the following sentence) any other damages. If a Party fails to timely pay any amount due pursuant to this **Section 9.04** and, in order to obtain such payment, the Sellers' Representative commences a suit on behalf of Sellers that results in a final, non-appealable judgment against such Party that has failed to timely pay such amount, then interest shall accrue on such amount at the prime rate of J.P. Morgan, N.A. in effect on the date such payment was required to be made. The Parties acknowledge that the agreements set forth in this **Section 9.04** are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the Parties would not enter into this Agreement.

(h) Notwithstanding anything in this Agreement to the contrary, no Investor Material Breach Fee or Investor Material Breach Alternative Fee shall be payable pursuant to this **Section 9.04** in the event that the Investor establishes that an applicable Investor Material Breach was the result or was partially the result in any material respect of a related breach by Buyer Parent of any of its obligations under the Investment Agreement.

(i) Notwithstanding anything in this Agreement to the contrary, the Parties acknowledge and agree that there may be circumstance in which (i) Buyer Parent owes the Buyer Material Breach Fee pursuant to **Section 9.04(b)** and (ii) Investor owes the Investor Material Breach Fee or the Investor Material Breach Alternative Fee pursuant to **Section 9.04(c)**, and in such cases, the Sellers will be entitled to both such fees in accordance with **Section 9.04(b)** and **Section 9.04(c)**, respectively.

ARTICLE X
TERMINATION

Section 10.01 Termination. This Agreement may be terminated at any time prior to the Closing only as follows:

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

(b) by Buyer or Sellers' Representative, by written notice to the other Party, if the Closing shall not have occurred on or prior to June 3, 2021 (the "**Termination Date**"), unless extended by written agreement of Buyer and Sellers' Representative; *provided*, that if the Marketing Period shall have begun but not be completed by the Termination Date, then Buyer may elect to extend the Termination Date to the last day of the Marketing Period; *provided*, *further*, that the right to terminate this Agreement pursuant to this **Section 10.01(b)** shall not be available to (i) Buyer if any breach by Buyer or Buyer Parent of this Agreement (including any inaccuracy of any representation or warranty by Buyer) or any other Transaction Document has been the primary cause of the failure of the Closing to occur on or prior to such date and (ii) Sellers' Representative if any breach by any Seller of this Agreement (including any inaccuracy of any representation or warranty by any Seller) has been the primary cause of the failure of the Closing to occur on or prior to such date;

(c) by Buyer or Sellers' Representative, by written notice to the other Party, upon the termination of the Investment Agreement in accordance with its terms; *provided*, *further*, that the right to terminate this Agreement pursuant to this **Section 10.01(c)** shall not be available to (i) Buyer if any breach by Buyer or Buyer Parent of this Agreement or the Investment Agreement has been the primary cause of the termination of the Investment Agreement or (ii) Sellers' Representative if any breach by any Seller of this Agreement has been the primary cause of the termination of the Investment Agreement;

(d) by Buyer or Sellers' Representative, by written notice to the other Party, if any Governmental Authority shall have issued, enacted, entered, promulgated or enforced any Law (that is final, non-appealable, and has not been vacated, withdrawn or overturned) restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement;

(e) by Buyer, by written notice to Sellers' Representative, if (i) there is a breach of any covenant or agreement of Sellers set forth in this Agreement or (ii) any representation or warranty of any Seller is inaccurate, in each case, that, individually or in the aggregate, (A) would result in the failure of any of the conditions set forth in **Section 8.02** to be satisfied if uncured and (B) is not curable, or, if curable, is not cured within the earlier of (1) 30 days after written notice of such breach is given to Sellers' Representative by Buyer and (2) two Business Days prior to the Termination Date; *provided*, that the right to terminate this Agreement pursuant to this **Section 10.01(e)** shall not be available to Buyer if it is in breach of this Agreement and such breach would result in the failure of any of the conditions set forth in **Section 8.03** to be satisfied;

(f) by Sellers' Representative, by written notice to Buyer, if (i) there is a breach of any covenant or agreement of Buyer or Buyer Parent set forth in this Agreement or (ii) any representation or warranty of Buyer is inaccurate, in each case, that, individually or in the aggregate, (A) would result in the failure of any of the conditions set forth in **Section 8.03** to be satisfied if uncured and (B) is not curable, or, if curable, is not cured within the earlier of (1) 30 days after written notice of such breach is given to Buyer by Sellers' Representative and (2) two Business Days prior to the Termination Date; *provided*, that the right to terminate this Agreement pursuant to this **Section 10.01(f)** shall not be available to Sellers' Representative if any Seller is in breach of this Agreement and such breach would result in the failure of any of the conditions set forth in **Section 8.02** to be satisfied;

(g) by Sellers' Representative, by written notice to Buyer, if there has been an Investor Material Breach; *provided*, that the right to terminate this Agreement pursuant to this **Section 10.01(g)** shall not be available to Sellers' Representative if any Seller is in breach of this Agreement and such breach would result in the failure of any of the conditions set forth in **Section 8.02** to be satisfied;

(h) by Sellers' Representative, by written notice to Buyer, if (i) the Marketing Period has ended and the conditions set forth in **Section 8.01** and **Section 8.02** are satisfied or waived (other than **Section 8.02(h)** and those conditions that by their terms are to be satisfied by deliveries made at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur), (ii) the conditions expressly stated in the section titled "Conditions" of the Debt Commitment Letters and in Annex IV thereof are satisfied or waived (other than (A) those conditions that by their terms are to be satisfied by deliveries made at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur, and (B) the consummation of the Cash Equity Financing (as defined in the Debt Commitment Letters) and the Additional Platinum Equity Financing (as defined in the Debt Commitment Letters (the conditions in this clause (B), the "**Platinum Cash Funding Conditions**")) in an amount sufficient to satisfy paragraph 3 of Annex IV of the Debt Commitment Letters) and the Financing Sources party thereto are willing to fund the Debt Financing assuming the concurrent or substantially concurrent funding of the Cash Equity Financing and Additional Platinum Equity Financing, to the extent required to be funded, were to be consummated, (iii) Sellers' Representative delivers to Buyer an irrevocable written notice on or after the date that the Closing is required to occur pursuant to **Section 2.03** acknowledging and agreeing that all conditions set forth in **Section 8.01** and **Section 8.03** have been satisfied or waived (other than those conditions that by their nature are to be satisfied by deliveries made at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur) and Sellers are ready, willing and able to proceed with Closing in accordance with **Section 2.03** and (iv) by the end of the earlier to occur of (A) the fourth Business Day after Sellers' Representative's delivery of such notice to Buyer and (B) the Business Day immediately preceding the Termination Date, Buyer fails to deliver the payments required to be made by Buyer in accordance with **Section 2.01(b)** to consummate the Closing as a result of a breach of Investor's funding obligations under the Investment Agreement (and neither the Sellers' Representative nor any of the Sellers caused the failure of Buyer to consummate the Closing on a date prior to such termination of this Agreement); or

(i) by Sellers' Representative, by written notice to Buyer, if this Agreement cannot be terminated pursuant to **Section 10.01(h)** and (i) the Marketing Period has ended and the conditions set forth in **Section 8.01** and **Section 8.02** are satisfied or waived (other than **Section 8.02(h)** and those conditions that by their terms are to be satisfied by deliveries made at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur), (ii) the conditions expressly stated in the section titled "Conditions" of the Debt Commitment Letters and in Annex IV thereof are satisfied or waived (other than (A) those conditions that by their terms are to be satisfied by deliveries made at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur and (B) the Platinum Cash Funding Conditions) and the Financing Sources party thereto are unable or unwilling to fund the Debt Financing assuming the concurrent or substantially concurrent funding of the Cash Equity Financing were to be consummated, (iii) Sellers' Representative delivers to Buyer an irrevocable written notice on or after the date that the Closing is required to occur pursuant to **Section 2.03** acknowledging and agreeing that all conditions set forth in **Section 8.01** and **Section 8.03** have been satisfied or waived (other than those conditions that by their nature are to be satisfied by deliveries made at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur) and Sellers are ready, willing and able to proceed with Closing in accordance with **Section 2.03** and (iv) by the end of the earlier of (A) the fourth Business Day after Sellers' Representative's delivery of such notice to Buyer and (B) the Business Day immediately preceding the Termination Date, Buyer fails to deliver the payments required to be made by Buyer in accordance with **Section 2.01(b)** to consummate the Closing as a result of a breach of the Financing Sources' obligations under the Debt Commitment Letters (and neither the Sellers' Representative nor any of the Sellers did, in fact, prevent Buyer from consummating the Closing on a subsequent date prior to such termination of this Agreement).

Section 10.02 Effect of Termination.

(a) If this Agreement is terminated pursuant to and in accordance with **Section 10.01**, then there will be no Liability on the part of any Party or any other Person in respect of this Agreement; *provided*, that (a) the provisions set forth in **Section 7.02**, **Section 7.10**, **Section 7.14(c)**, this **Article X** and **Article XI** (including the obligation to pay the Termination Fee when payable) shall remain in full force and effect in accordance with their terms and (b) subject to **Section 9.04**, such termination shall not relieve any Party from any Liability for any breach of this Agreement prior to such termination.

(b) Notwithstanding anything to the contrary contained herein, the Sellers shall not have any rights or claims against any Financing Source in connection with this Agreement, the Debt Financing or the transactions contemplated hereby or thereby (whether at law or equity, in contract, in tort or otherwise), and no Financing Source shall have any rights or claims against any Seller in connection with this Agreement, the Debt Financing or the transaction contemplated hereby or thereby, whether at law or equity, in contract, in tort or otherwise; *provided*, that, following consummation of the transactions contemplated hereby, the foregoing will not limit the rights of the parties to the Debt Financing under any commitment letter related thereto.

ARTICLE XI
MISCELLANEOUS

Section 11.01 Notices. Except as otherwise provided herein, all notices, claims, demands and other communications required or permitted to be given or delivered under this Agreement shall be in writing and shall be effective (a) immediately when transmitted via e-mail between 9:00 a.m. and 6:00 p.m. (New York City time) on any Business Day (or the immediately succeeding Business Day if transmitted outside of such hours if receipt of such transmission is confirmed in writing, *provided*, that each Party shall, promptly upon request, confirm receipt of any such transmission delivered in accordance with this **Section 11.01**) or (b) when received if delivered by hand or pre-paid overnight courier service or certified or registered mail on any Business Day if so delivered. All such notices, claims, demands and other communications shall be sent to the applicable Party at its respective address set forth below, unless another address has been previously specified to the other Party (if applicable) in a written notice given in accordance with this **Section 11.01**:

If to Buyer or Buyer Parent:

Nesco Holdings II, Inc.
c/o Nesco Holdings, Inc.
6714 Pointe Inverness Way
Suite 220
Fort Wayne, IN
Email: josh.boone@nescorentals.com
Attn: Josh Boone

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

Latham & Watkins LLP
555 11th Street, N.W., Suite 1000
Washington D.C. 20004
Attn: Paul Sheridan
David Brown

Email: Paul.Sheridan@lw.com
David.Brown@lw.com

If to Investor:

PE One Source Holdings, LLC
c/o Platinum Equity Advisors, LLC
360 North Crescent Drive, South Building
Beverly Hills, CA 90210
Attn: John Holland, General Counsel
Email: Jholland@platinumequity.com

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

Hughes Hubbard & Reed LLP
One Battery Park Plaza, 12th floor
New York, NY 10004-1482
Attention: Ken Lefkowitz
E-mail: ken.lefkowitz@hugheshubbard.com

If to Sellers' Representative:

Blackstone Capital Partners VI-NQ L.P.
345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa
Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

with copies (which shall not constitute notice) to:

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attn: Rhett A. Van Syoc, P.C.
Cyril V. Jones

Email: rhett.vansyoc@kirkland.com
cyril.jones@kirkland.com

If to any Seller:

To the Sellers' Representative or at the address set forth on such Seller's signature page to this Agreement.

Section 11.02 Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns, except that neither this Agreement nor any of the rights or obligations hereunder may be assigned or delegated by any Party without the prior written consent of Buyer and Sellers' Representative, and any attempted assignment or delegation by any Party in violation of this **Section 11.02** shall be null and void *ab initio*. Notwithstanding the foregoing, Buyer may, without prior written consent of the other Parties, assign its rights under this Agreement, in whole or in part, (a) to any of its Financing Sources as collateral, (b) to an Affiliate of Buyer or (c) following the Closing, in connection with any sale or transfer of equity securities of, or any merger, consolidation, change of control or other business combination involving Buyer or any of its Subsidiaries, *provided*, that no such assignment will relieve Buyer of its obligations under this Agreement.

Section 11.03 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable under applicable Law, then such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability, without affecting the remainder of such provision or the remaining provisions of this Agreement, and the Parties shall amend or otherwise modify this Agreement to replace any invalid, illegal or otherwise unenforceable provision with a valid, legal and enforceable provision that gives effect to the intent of the Parties to the maximum extent permitted by applicable Law. Notwithstanding the foregoing, the Parties intend that the remedies and limitations set forth in this Agreement, including **Section 9.02**, **Section 9.04(g)**, **Section 10.02(b)**, this **Section 11.03**, **Section 11.05**, **Section 11.08**, **Section 11.09**, **Section 11.10**, **Section 11.12**, **Section 11.13** and **Section 11.14** be construed as integral provisions of this Agreement and that such remedies and limitations shall not be severable in any manner that increases (i) the liability of Buyer, any of its Affiliates or Financing Sources or any of its or their respective Representatives or (ii) the obligations hereunder.

Section 11.04 Disclosure Schedules. The Disclosure Schedules have been prepared in separately titled sections corresponding to sections of this Agreement for purposes of convenience; *provided*, that each section of the Disclosure Schedules shall be deemed to incorporate by reference all information disclosed in any other section of the Disclosure Schedules to the extent it is reasonably apparent on its face that such information applies to such other section of the Disclosure Schedules. The headings used in the Disclosure Schedules are for reference only and shall not be deemed to affect in any way the meaning or interpretation of the information set forth in the Disclosure Schedules or this Agreement. Capitalized terms used in the Disclosure Schedules and not otherwise defined therein have the meanings given to them in this Agreement. The specification of any dollar amount in any of the representations and warranties contained in this Agreement or the disclosure of any item in any of Disclosure Schedules is not intended to imply that the amounts, or higher or lower amounts, or the items so disclosed, or other items, are or are not required to be disclosed (including whether such amounts or items are required to be disclosed as material or threatened) or are within or outside of the ordinary course of business, and no Party shall use the fact of the specification of any such amount or the fact of any such disclosure of any item in any dispute or controversy between the Parties as to whether any obligation, item or matter not described or included in this Agreement or in any Disclosure Schedule is or is not required to be disclosed (including whether the amount or items are required to be disclosed as material or threatened) or is within or outside of the ordinary course of business for purposes of this Agreement. No disclosure (or absence thereof) set forth in any of the Disclosure Schedules shall imply any representation or warranty which is not contained in this Agreement, nor (except as expressly set forth in this Agreement) shall any disclosure (or absence thereof) be deemed to extend the scope of any of the representations and warranties set forth in this Agreement. Items disclosed in the Disclosure Schedules may not be limited to matters required by this Agreement to be disclosed therein and may be included solely for informational purposes. No item disclosed in any of the Disclosure Schedules relating to any possible breach or violation of any Contract or Law shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. All of the information contained in the Disclosure Schedules shall be kept confidential by the Parties in accordance with the Confidentiality Agreements. Moreover, in disclosing the information in the Disclosure Schedules, no Seller waives any attorney-client privilege or work product protection associated with such information with respect to any of the matters disclosed therein.

Section 11.05 Amendment and Waiver.

(a) This Agreement may be amended only in a writing signed by Buyer and Sellers' Representative.

(b) Any waiver of any provision of this Agreement, waiver of any breach of any provision of this Agreement, or waiver of, or election whether or not to enforce, any right or remedy arising under this Agreement or at law, must be in writing and signed by or on behalf of the Person granting the waiver, and no waiver or election shall be inferred from the conduct of any Party.

(c) Any waiver of a breach of any provision of this Agreement shall not be, or be deemed to be, a waiver of any subsequent breach.

(d) Failure to enforce any provision of this Agreement at any time or for any period shall not waive that or any other provision or the right subsequently to enforce all provisions of this Agreement.

(e) Failure to exercise, or delay in exercising, any right or remedy shall not operate as a waiver or be treated as an election not to exercise such right or remedy, and single or partial exercise or waiver of any right or remedy shall not preclude its further exercise or the exercise of any other right or remedy.

Notwithstanding anything to the contrary contained herein, (x) **Section 9.04(g) Section 10.02(b)**, **Section 11.03**, this **Section 11.05**, **Section 11.08**, **Section 11.09**, **Section 11.10**, **Section 11.12**, **Section 11.13** and **Section 11.14** (and any other provision of this Agreement to the extent an amendment, supplement, waiver or other modification of such provision would modify the substance of such Sections) may not be amended, supplemented, waived or otherwise modified in a manner that is adverse to any Financing Source, without the prior written consent of the Financing Sources and (y) **Section 9.04**, **Article X**, this **Section 11.05**, and **Section 11.12**, (and any other provision of this Agreement to the extent an amendment, supplement, waiver or other modification of such provision would modify the substance of such Sections) may not be amended, supplemented, waived or otherwise modified without the prior written consent of the Investor (such approval not to unreasonably withheld, conditioned or delayed, it being understood and agreed that the Investor shall not be deemed to act unreasonably in withholding, conditioning or delaying its consent if such amendment, modification, waiver or consent is, or would be, adverse to the Investor or its Affiliates).

Section 11.06 Entire Agreement. This Agreement, the Confidentiality Agreements and the other Transaction Documents set forth the entire agreement among the Parties and the parties thereto with respect to the subject matter hereof and thereof, and supersede any prior understandings or agreements among the Parties and the parties thereto, written or oral, with respect to the subject matter hereof and thereof.

Section 11.07 Counterparts. This Agreement may be executed in one or more counterparts (including by means of electronic transmission in portable document format (pdf)), any one of which need not contain the signatures of more than one Party, but all such counterparts taken together shall constitute one and the same instrument.

Section 11.08 Governing Law. This Agreement and any claim, controversy or dispute arising out of or relating to this Agreement and the transactions contemplated hereby, and/or the interpretation and enforcement of the rights and duties of the Parties hereunder, shall be governed by and construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would result in the application of the Laws of any other jurisdiction. Notwithstanding anything herein to the contrary, the Parties agree that any claim, controversy or dispute of any kind or nature (whether based upon contract, tort or otherwise) involving a Financing Source that is in any way related to this Agreement, or any of the transactions contemplated by this Agreement, including any dispute arising out of or relating in any way to the Debt Financing shall be governed by, and construed in accordance with, the Laws of the State of New York without regard to conflict of law principles (other than Sections 5-1401 and 5-1402 of the New York General Obligations Law).

Section 11.09 Consent to Jurisdiction and Service of Process. Each of the Parties irrevocably submits to the exclusive jurisdiction of the state courts of the Delaware Court of Chancery or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court located in the State of Delaware (and, in each case, any applicable appellate courts therefrom) for purposes of any Proceeding directly or indirectly arising out of or related in any way to this Agreement or the transactions contemplated hereby, and the interpretation and enforcement of the rights and duties of the Parties under this Agreement (and agrees not to commence or support any Person in any such Proceeding relating thereto except in such courts). Each of the Parties further irrevocably waives any objection which such Party may now or hereafter have to the laying of the venue of any such Proceeding in such courts and shall not plead or claim in any such court that any such Proceeding brought in such court has been brought in an inconvenient forum. Service of process with respect thereto may be made upon any Party by mailing a copy thereof by registered mail to such Party at its address as provided in **Section 11.01**. Notwithstanding anything herein to the contrary, each Seller (a) agrees that it will not bring or support any action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against the Financing Sources in any way relating to this Agreement, or any of the transactions contemplated by this Agreement, including any dispute arising out of or relating in any way to the Debt Financing or the performance thereof or the transactions contemplated thereby, in any forum other than exclusively in the Supreme Court of the State of New York, County of New York, or, if under applicable Law exclusive jurisdiction is rested in the federal courts, the United States District Court for the Southern District of New York (and appellate courts thereof), (b) submits for itself and its property with respect to any such action to the exclusive jurisdiction of such courts, (c) agrees that service of process, summons, notice or document by registered mail addressed to it at its address provided in the Debt Commitment Letters shall be effective service of process against it for any such action brought in any such court, (d) waives and hereby irrevocably waives, to the fullest extent permitted by applicable Laws, any objection which it may now or hereafter have to the laying of venue of, and the defense of an inconvenient forum to the maintenance of, any such action in any such court and (e) agrees that a final judgment in any such action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Laws.

Section 11.10 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATED IN ANY WAY TO THIS AGREEMENT, THE DEBT FINANCING OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES UNDER THIS AGREEMENT, INCLUDING ANY PROCEEDING OR COUNTERCLAIM AGAINST ANY FINANCING SOURCE. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EACH SELLER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS OF TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE ACQUISITION, THE DEBT FINANCING OR ANY OF THE OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, INCLUDING IN ANY ACTION, PROCEEDING OR COUNTERCLAIM AGAINST ANY FINANCING SOURCE.

Section 11.11 Expenses. Unless otherwise expressly provided for in this Agreement or any other Transaction Document, each Party shall pay, without right of reimbursement or offset from any other Party, all costs and expenses incurred by it or any of its Affiliates in connection with negotiation, preparation, execution and delivery of this Agreement and the other Transaction Documents, and the consummation of the transactions contemplated hereby and thereby, whether or not the transactions contemplated by this Agreement are consummated.

Section 11.12 No Third-Party Beneficiaries. No Person other than the Parties shall have any rights, remedies, obligations or benefits under any provision of this Agreement, except (a) for the Persons entitled to indemnification pursuant to **Section 7.02**, **Section 7.09**, **Section 7.14(c)** and **Section 9.02**, (b) the Non-Recourse Parties pursuant to **Section 11.14**, (c) Sellers' Counsel pursuant to **Section 11.16**, (d) the Financing Sources shall be express third party beneficiaries of **Section 9.04(g)**, **Section 10.02(b)**, **Section 11.02**, **Section 11.03**, **Section 11.05**, **Section 11.08**, **Section 11.09**, **Section 11.10**, this **Section 11.12**, **Section 11.13**, and **Section 11.14**, each of such Sections shall expressly inure to the benefit of the Financing Sources and the Financing Sources shall be entitled to rely on and enforce the provisions of such Sections and (e) Platinum Equity Advisors, LLC shall be an express third party beneficiary of **Section 7.02** and (f) Investor shall be an express, intended third party beneficiary of **Section 7.01(a)(xix)**, **Section 11.05**, and this **Section 11.12**.

Section 11.13 Remedies.

(a) The rights and remedies conferred on any Party by, or pursuant to, this Agreement are cumulative, and, except as expressly provided in this Agreement, are in addition to, and not exclusive of, any other rights and remedies available to such Party at law or in equity.

(b) The Parties agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached or threatened to be breached, and further agree that monetary damages would be an inadequate remedy therefor. Accordingly, each Party agrees, on behalf of itself and its Affiliates and its and their respective Representatives, that, in the event of any non-performance or other breach or threatened breach by Sellers or Sellers' Representative, on the one hand, or Buyer, on the other hand, of any of provision of this Agreement, Sellers, on the one hand, and Buyer, on the other hand, shall be entitled, prior to the valid termination of this Agreement in accordance with **Section 10.01**, to seek an injunction, specific performance and other equitable relief, and to enforce specifically the provisions of this Agreement, to prevent such non-performance or other breach or threatened breach of such provisions, in each case, prior to the termination of this Agreement pursuant to **Section 10.01**. Any Party seeking any injunction, specific performance or other equitable relief, or to enforce specifically the provisions of this Agreement, shall not be required to provide any bond or other security in connection with any such injunction, specific performance or other equitable relief or enforcement. In the event that any Proceeding is brought to enforce specifically the provisions of this Agreement in accordance with the terms herein, no Party shall allege, and each Party, on behalf of itself and its Affiliates and its and their respective Representatives, hereby waives the defense, that there is an adequate remedy at law and agrees that it will not oppose the granting of any equitable relief on the basis that (x) a Party has an adequate remedy at law or (y) an award of specific performance is not an appropriate remedy for any reason at law or equity. Subject to and without limiting **Section 9.04**, Sellers' right to seek specific enforcement to cause the Equity Financing under the Equity Financing Commitment to be funded and/or to effect the Closing shall be subject to the following conditions: (i) each of the conditions set forth in **Section 8.01** and **Section 8.02** have been and remain satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur) at the time when the Closing would have been required to occur but for the failure of the Equity Financing under the Equity Financing Commitment to be funded, (ii) Buyer fails to consummate the Closing on the date that the Closing is required to occur pursuant to **Section 2.03(a)**, (iii) the proceeds of the Debt Financing contemplated by the Debt Commitment Letters (or Substitute Financing) has been funded in accordance with the terms thereof or would be funded in accordance with the terms thereof at the Closing if the Equity Financing under the Equity Financing Commitment is funded at the Closing, and (iv) Sellers' Representative delivers to Buyer an irrevocable written notice on or after the date that the Closing is required to occur pursuant to **Section 2.03(a)** that (i) all conditions set forth in **Section 8.01** and **Section 8.02** have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing but which are capable of being satisfied at the Closing if the Closing were to occur) and (ii) if the Equity Financing under the Equity Financing Commitment and Debt Financing contemplated by the Debt Commitment Letters (or Substitute Financing) are funded Sellers are ready, willing and able to proceed with Closing in accordance with **Section 2.03(a)**. For the avoidance of doubt, under no circumstances shall Sellers be entitled to receive both a grant of specific performance to require Buyer to consummate the Closing and payment of the Termination Fee.

Section 11.14 No Recourse. All causes of action or Proceedings (whether in contract or in tort, in equity or at Law, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, preparation, execution, delivery, performance or breach of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be brought only against (and are those solely of) the Persons that are expressly identified as parties to this Agreement in the preamble of this Agreement and their successors and permitted assigns (each, a "**Contracting Party**"). No Person who is not a Contracting Party, including any past, present or future direct or indirect equity holder, Affiliate or Representative of such Contracting Party or any Affiliate or Representative of any of the foregoing (the "**Non-Recourse Party**"), shall have any Liability or other obligation (whether in contract or in tort, in equity or at Law, or granted by statute) for any cause of action or Proceeding arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or its negotiation, preparation, execution, delivery, performance, or breach; and, to the maximum extent permitted by applicable Law, each Contracting Party hereby waives and releases all such causes of action and Proceedings against any such Non-Recourse Party. Without limiting the generality of the foregoing, to the maximum extent permitted by applicable Law, (a) each Contracting Party hereby waives and releases any and all causes of action or Proceedings that may otherwise be brought in equity or at Law, or granted by statute, to avoid or disregard the entity form of a Contracting Party or otherwise impose Liability or other obligation of any Contracting Party on any Non-Recourse Party, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise; and (b) each Contracting Party disclaims any reliance upon any Non-Recourse Party with respect to the performance of this Agreement or any representation or warranty made in, in connection with, or as an inducement to this Agreement. None of the Acquired Companies, their Affiliates or Sellers shall have any rights or claims against any Financing Source for any Liabilities of any kind or nature whatsoever arising under, out of, in connection with or related in any manner to this Agreement or its negotiation, execution, performance or breach, the Debt Commitment Letters or the transactions contemplated hereby or thereby, whether at law or equity, in contract, in tort or otherwise; *provided*, that the foregoing shall not in any way limit or modify any Financing Source's liabilities and obligations to Buyer, its Affiliates (including, following the Closing, the Acquired Companies) under the executed Debt Commitment Letters or any definitive agreements with respect to the Debt Financing. Notwithstanding the foregoing, nothing in this **Section 11.14** shall preclude any party to the Escrow Agreement, the Confidentiality Agreements or any other Transaction Document from making any claim thereunder, to the extent permitted therein and pursuant to the terms thereof (and subject to the applicable limitations set forth therein).

Section 11.15 Release.

(a) Effective as of the Closing, each Seller, on its own behalf and on behalf of its direct and indirect equity holders, Affiliates (excluding the Acquired Companies) and Representatives, and its and their respective Affiliates and Representatives, and each of the respective heirs, executors, administrators, successors and permitted assigns of each of the foregoing (each, a "**Seller Releasing Person**"), hereby absolutely and unconditionally releases and forever discharges Buyer and the Acquired Companies, its and their past, present and future direct and indirect equity holders, Affiliates and Representatives, and each of their respective Affiliates and Representatives, each of the respective heirs, executors, administrators, successors and permitted assigns of each of the foregoing (each, a "**Buyer Released Person**") from, and agrees not to assert any cause of action or Proceeding, other than in connection with this Agreement and the Transaction Documents, with respect to, any Losses or Liabilities whatsoever, of any kind or nature, whether at law or in equity, which have been or could have been asserted against any Buyer Released Person, which any Seller Releasing Person has or ever had, which arises out of or in any way relates to events, circumstances or actions occurring, existing or taken prior to or as of the Closing Date in respect of matters relating to the ownership or operation of the Interests or the Acquired Companies, or their respective businesses, operations, assets or liabilities.

(b) Effective as of the Closing, Buyer, on its own behalf and on behalf of its direct and indirect equity holders, Affiliates (including the Acquired Companies) and Representatives, and its and their respective Affiliates and Representatives, and each of the respective heirs, executors, administrators, successors and permitted assigns of each of the foregoing (each, a "**Buyer Releasing Person**"), hereby absolutely and unconditionally releases and forever discharges each Seller, and, if applicable, its and their past, present and future direct and indirect equity holders, Affiliates and Representatives, and each of their respective Affiliates and Representatives, each of the respective heirs, executors, administrators, successors and permitted assigns of each of the foregoing (each, a "**Seller Released Person**") from, and agrees not to assert any cause of action or Proceeding, other than in connection with this Agreement and the Transaction Documents, with respect to, any Losses or Liabilities whatsoever, of any kind or nature, whether at law or in equity, which have been or could have been asserted against any Seller Released Person, which any Buyer Releasing Person has or ever had, in each case, which arises out of or in any way relates to actions taken, or omissions, in its capacity as a director, or as a direct or indirect holder of Equity Interests, in the Acquired Companies to the extent arising out of or relating to such Person's direct or indirect ownership of equity securities, control or joint control, or current or former service as a director of any Acquired Company at or prior to the Closing, except for claims made pursuant to the terms of this Agreement; *provided*, *however*, that no Acquired Company hereby releases, acquits or discharges any of its directors or officers who is or was an employee of any Acquired Company, in their capacities as directors, officers or employees of the Acquired Companies.

Section 11.16 Conflict Waiver. Each Seller, Sellers' Representative and Buyer, on behalf of itself and its respective Affiliates (including, with respect to Buyer, the Acquired Companies following the Closing), acknowledges and agrees that, in connection with any dispute, Proceeding, Liability, obligation or other matter, including any dispute between Buyer, the Acquired Companies and/or any of its or their respective Affiliates, on the one hand, and Sellers' Representative and any Seller and/or any of their Affiliates, on the other hand, or with or between any other Persons, with respect to the transactions contemplated by this Agreement or otherwise, (a) as to all communications among Kirkland & Ellis LLP ("**Sellers' Counsel**") on the one hand and the Acquired Companies, Sellers and/or any of its or their Affiliates on the other hand, in the course of the negotiation, documentation and consummation of the transactions contemplated by this Agreement, the attorney-client privilege, attorney work product protection and the expectation of client confidence belongs solely to Sellers' Representative and/or its Affiliates (other than the Acquired Companies), and may be controlled by Sellers' Representative or its Affiliates (other than the Acquired Companies), and shall not pass to or be claimed by Buyer, the Acquired Companies, or any of its or their respective Affiliates and (b) Sellers' Counsel may disclose to Sellers' Representative and/or its Affiliates any information learned by Sellers' Counsel in the course of its representation of Sellers' Representative, the Acquired Companies or its or their respective Affiliates, in the course of the negotiation, documentation and consummation of the transactions contemplated by this Agreement, whether or not such information is subject to attorney-client privilege, attorney work product protection, or Sellers' Counsel's duty of confidentiality. Accordingly, Buyer and its Affiliates shall not have or seek access to any such communications, or to the files of Sellers' Counsel, whether or not the Closing occurs. Without limiting the generality of the foregoing, upon and after the Closing, (i) to the extent that files of Sellers' Counsel maintained by Sellers' Counsel in connection with its representation of the Acquired Companies, Seller and/or any of their Affiliates in connection with the transactions contemplated by this Agreement constitute property of the client, only Sellers' Representative and its Affiliates shall hold such property rights and (ii) Sellers' Counsel shall have no duty whatsoever to reveal or disclose any such attorney-client communications or files to Buyer or the Company entities by reason of any attorney-client relationship between Sellers' Counsel and the Company entities or otherwise. Notwithstanding the foregoing, (A) neither Sellers' Representative nor its Affiliates shall waive such attorney-client privilege or disclose such communications or files other than in connection with the enforcement or defense of their respective rights or obligations under this Agreement and (B) in the event that a dispute arises between the Buyer, the Acquired Companies or any of their respective Affiliates and a third party (other than a party to this Agreement or any of their respective Affiliates) after the Closing, the Company (including on behalf of its Subsidiaries and Affiliates) may assert the attorney-client privilege to prevent disclosure of confidential communications by Sellers' Counsel to such third party; *provided*, *however*, that neither the Company nor any of its Subsidiaries may waive such privilege without the prior written consent of Sellers' Representative.

Section 11.17 Sellers' Representative.

(a) Without any further act of the Sellers, Sellers' Representative is hereby appointed, authorized and empowered to act as the representative, for the benefit of Sellers, and as the exclusive agent and attorney-in-fact to act on behalf of each Seller, in connection with and to facilitate the consummation of the transactions contemplated under this Agreement and any Transaction Document, including pursuant to the Escrow Agreement, which shall include the power and authority:

(i) to execute and deliver the Escrow Agreement, the Assignment Agreement and any other Transaction Documents (with such modifications or changes therein as to which Sellers' Representative, in its sole discretion, shall have consented), including directly on behalf of one or more Sellers, and to agree to such amendments or modifications thereto (including, for the avoidance of doubt, this Agreement) as Sellers' Representative, in its reasonable discretion, determines to be desirable;

(ii) to execute and deliver such waivers and consents in connection with this Agreement and the Transaction Documents and the consummation of the transactions contemplated hereby and thereby as Sellers' Representative, in its reasonable discretion, may deem necessary or desirable;

(iii) to use the Representative Expense Amount to satisfy costs, expenses and/or Liabilities of Sellers' Representative or Sellers in connection with matters related to this Agreement and/or the Transaction Documents, with any balance of the Representative Expense Amount not used for such purposes to be disbursed and paid to Sellers at such time as Sellers' Representative determines in its reasonable discretion that no additional such costs, expenses and/or Liabilities shall become due and payable;

(iv) to collect and receive all moneys and other proceeds and property payable to Sellers' Representative from the Adjustment Escrow Account, the Indemnity Escrow Account, the Indemnified Tax Escrow Account or otherwise as described herein, and, subject to any applicable withholding retention Laws, and net of any out-of-pocket expenses incurred by Sellers' Representative (including any Company Transaction Expenses paid by Sellers' Representative in excess of the Representative Expense Amount), Sellers' Representative shall disburse and pay the same to Sellers;

(v) to enforce and protect the rights and interests of Sellers and to enforce and protect the rights and interests of their Representatives arising out of or under or in any manner relating to this Agreement and the Escrow Agreement, and each other agreement, document, instrument or certificate referred to herein or therein or the transactions provided for herein or therein, and to take any and all actions which Sellers' Representative believes are necessary or appropriate under the Escrow Agreement and/or this Agreement for and on behalf of Sellers, including asserting or pursuing any claim, action, Proceeding or investigation against Buyer or its Affiliates, compromising or settling any such claims, actions, Proceedings or investigations, conducting negotiations with Buyer, its Affiliates their respective Representatives regarding such claims, actions, Proceedings or investigations, 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 Buyer, its Affiliates or any other Person, or by any federal, state or local Governmental Authority against Sellers' Representative and/or any of Sellers, and receive process on behalf of any or all Sellers in any such claim, action, Proceeding or investigation and compromise or settle on such terms as Sellers' 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 Sellers' Representative may deem advisable or necessary; (D) settle or compromise any claims asserted under the Escrow 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 Sellers' 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;

(vi) to refrain from enforcing any right of any Seller and/or Sellers' Representative arising out of or under or in any manner relating to this Agreement, the Escrow Agreement or any other agreement, instrument or document in connection with the foregoing; *provided*, that no such failure to act on the part of Sellers' Representative, except as otherwise provided in this Agreement or in the Escrow Agreement, shall be deemed a waiver of any such right or interest by Sellers' Representative or by such Seller unless such waiver is made in writing signed by the waiving party or by Sellers' Representative; and

(vii) 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 Sellers' Representative, in its reasonable discretion, may consider necessary or proper or convenient in connection with or to carry out the transactions contemplated by this Agreement, the Transaction Documents, and all other agreements, documents or instruments referred to herein or therein or executed in connection herewith and therewith.

(b) Sellers' Representative shall not be entitled to any fee, commission or other compensation for the performance of its services hereunder, but shall be entitled to reimbursement from Sellers of all its expenses incurred as Sellers' Representative. In connection with this Agreement, the Escrow Agreement and any instrument, agreement or document relating hereto or thereto, and in exercising or failing to exercise all or any of the powers conferred upon Sellers' Representative hereunder (i) Sellers' Representative shall incur no responsibility whatsoever to any Seller by reason of any error in judgment or other act or omission performed or omitted hereunder or in connection with the Escrow Agreement or any such other agreement, instrument or document, excepting only responsibility for any act or failure to act which represents willful misconduct, and (ii) Sellers' 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 Sellers' Representative pursuant to such advice shall in no event subject Sellers' Representative to Liability to any Seller. Sellers shall indemnify Sellers' Representative against all losses, damages, Liabilities, claims, obligations, costs and expenses, including reasonable attorneys', accountants' and other experts' fees and the amount of any judgment against them, of any nature whatsoever (including, but not limited to, 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 Sellers' Representative hereunder, or under the Escrow Agreement or otherwise in its capacity as Sellers' Representative. The foregoing indemnification shall not apply in the event of any action or Proceeding which finally adjudicates the Liability of Sellers' Representative hereunder for its willful misconduct.

(c) The Parties acknowledge and agree that Sellers' Representative, in its capacity as such, is a party to this Agreement solely to perform certain administrative functions in connection with the consummation of the transactions contemplated hereby. Accordingly, the Parties acknowledge and agree that Sellers' Representative shall have no Liability to, and shall not be liable for any losses of, any Seller in connection with any obligations of Sellers' Representative, in Sellers' Representative's capacity as such, under this Agreement or the Escrow Agreement or otherwise in respect of this Agreement or the transactions contemplated hereby.

(d) All of the indemnities, immunities and powers granted to Sellers' Representative under this Agreement shall survive the Closing Date and/or any termination of this Agreement and/or the Transaction Documents.

(e) Each of Buyer and its Affiliates and the Escrow Agent shall have the right to rely upon all decisions, consents, instructions or actions taken or omitted to be taken by Sellers' Representative pursuant to this Agreement and the Escrow Agreement, all of which actions or omissions shall be legally binding upon Sellers, and each of Buyer, its Affiliates and the Escrow Agent are hereby relieved from any liability to any Seller or any of its Affiliates or Sellers' Representative for acts done by them in reliance on any such decision, consent, instruction or action of Sellers' Representative.

(f) The grant of authority provided for herein (i) is coupled with an interest and shall be irrevocable and survive the death, incompetency, bankruptcy or liquidation of any Seller, and (ii) shall survive the consummation of the transactions contemplated by this Agreement. Without limiting the foregoing, and notwithstanding anything to the contrary in this Agreement, the Company LP Agreement or any Organizational Documents of the Acquired Companies, (A) payments made by or on behalf of Buyer in full satisfaction of its obligations under this Agreement and in accordance with the terms of this Agreement shall satisfy in full Buyer's obligations to the Sellers with respect to the Purchase Price (including under the Company LP Agreement and any other payments to be made hereunder or with respect to the CTOS Company Interests or the Blocker Company Interests), and (B) each Seller acknowledges and agrees that it will not make any claim against Buyer or the Company for any other amounts under the Company LP Agreement, whether or not the Purchase Price (or any allocation of the Purchase Price herein) is consistent with the Company LP Agreement or any such Organizational Documents, and whether or not any portion of such amounts paid by or on behalf of Buyer in accordance with this Agreement is paid to such Seller, *provided*, *however*, that this **Section 11.17(f)** does not alter any rights of a Seller under any Rollover Agreement to which it is a party (except with respect to the terms of this Agreement incorporated into the Rollover Agreement).

Section 11.18 Further Assurances. From time to time after the Closing, each Party shall execute and deliver, or cause to be executed and delivered, all such documents and instruments, and shall take, or cause to be taken, all such other actions as any other Party may reasonably request to evidence and effectuate the transactions contemplated by this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

CTOS SELLERS

BLACKSTONE ENERGY PARTNERS NQ L.P.

By: Blackstone Energy Management Associates NQ L.L.C.
Its: general partner

By Blackstone EMA NQ L.L.C., its sole member

By: /s/ David I. Foley
Name: David I. Foley
Title: Senior Managing Director

Address of CTOS Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

CTOS SELLER

BLACKSTONE CAPITAL PARTNERS VI-NQ L.P.

By: Blackstone Management Associates VI-NQ L.L.C.
Its: general partner

By: BMA VI-NQ L.L.C., its sole member

By: /s/ David I. Foley
Name: David I. Foley
Title: Senior Managing Director

Address of CTOS Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

CTOS SELLER

BLACKSTONE ENERGY FAMILY INVESTMENT PARTNERSHIP SMD L.P.

By: Blackstone Family GP L.L.C.
Its: general partner

By: /s/ David I. Foley
Name: David I. Foley
Title: Senior Managing Director

Address of CTOS Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

CTOS SELLER

BLACKSTONE ENERGY FAMILY INVESTMENT PARTNERSHIP NQ ESC L.P.

By: BEP Side-by-Side GP NQ L.L.C.
Its: general partner

By: /s/ David I. Foley
Name: David I. Foley
Title: Senior Managing Director

Address of CTOS Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

CTOS SELLER

BLACKSTONE FAMILY INVESTMENT PARTNERSHIP VI-NQ ESC L.P.

By: BCP VI-NQ Side-By-Side GP L.L.C
Its: general partner

By: /s/ David I. Foley
Name: David I. Foley
Title: Senior Managing Director

Address of CTOS Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

CTOS SELLER

FRED M. ROSS, JR. IRREVOCABLE TRUST

By: /s/ Fred Ross, Jr.
Name: Fred Ross, Jr.
Title: Trustee

BLOCKERCO SELLER

BLACKSTONE MANAGEMENT ASSOCIATES VI-NQ L.L.C.

By: BMA VI-NQ L.L.C., its sole member

By: /s/ Christopher Striano
Name: Christopher Striano
Title: Principal Accounting Officer

Address of BlockerCo Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

BLOCKERCO SELLER

BLACKSTONE ENERGY MANAGEMENT ASSOCIATES NQ L.L.C.

By: Blackstone EMA NQ L.L.C., its sole member

By: /s/ Christopher Striano
Name: Christopher Striano
Title: Chief Financial Officer

Address of BlockerCo Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

BLOCKERCO SELLER

BEP UOS FEEDER HOLDCO L.P.

By: Blackstone Energy Management Associates NQ L.L.C.
Its: general partner

By: Blackstone EMA NQ L.L.C., its sole member

By: /s/ Christopher Striano
Name: Christopher Striano
Title: Chief Financial Officer

Address of BlockerCo Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com

BLOCKERCO SELLER

BCP VI UOS FEEDER HOLDCO L.P.

By: Blackstone Management Associates VI-NQ L.L.C.
Its: general partner

By: BMA VI-NQ L.L.C., its sole member

By: /s/ Christopher Striano
Name: Christopher Striano
Title: Principal Accounting Officer

Address of BlockerCo Seller:

345 Park Avenue, 43rd Floor
New York, New York 10154
Attn: JP Munfa; Gregory Perez
Email: jp.munfa@blackstone.com
gregory.perez@blackstone.com

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date.

SELLERS' REPRESENTATIVE

BLACKSTONE CAPITAL PARTNERS VI-NQ L.P.

By: Blackstone Management Associates VI-NQ L.P.
Its: general partner

By: BMA VI-NQ L.L.C., its sole member

/s/ David I. Foley

Name: David I. Foley
Title: Senior Managing Director

BUYER PARENT

Nesco Holdings, Inc.

/s/ Lee Jacobson

Name: Lee Jacobson
Title: Chief Executive Officer

BUYER

Nesco Holdings II, Inc.

/s/ Lee Jacobson

Name: Lee Jacobson
Title: Chief Executive Officer

INVESTOR

PE One Source Holdings, LLC (solely with respect to Section 9.04)

/s/ Mary Ann Sigler

Name: Mary Ann Sigler
Title: President and Treasurer

EXHIBIT A

Form of Assignment Agreement

[Attached]

EXHIBIT A TO PURCHASE AND SALE AGREEMENT

EXHIBIT B

Form of Escrow Agreement

[Attached]

EXHIBIT B TO PURCHASE AND SALE AGREEMENT

EXHIBIT C

Exhibit C-1

Form of Company Tax Certificate

[Attached]

Exhibit C-2

Form of Blocker Company Tax Certificate

[Attached]

EXHIBIT C TO PURCHASE AND SALE AGREEMENT

EXHIBIT D

R&W Insurance Policy

[Attached]

EXHIBIT D TO PURCHASE AND SALE AGREEMENT

EXHIBIT E

Pre-Closing Reorganization

EXHIBIT E TO PURCHASE AND SALE AGREEMENT

EXHIBIT F

Form of Joinder

Exhibit 10.1
Exhibit Form

FORM OF ROLLOVER AND CONTRIBUTION AGREEMENT

This ROLLOVER AND CONTRIBUTION AGREEMENT (this "Agreement"), dated as of [●], is entered into by and between the [individual] [entity] identified on the signature page hereto as Holder ("Holder"), and [Nesco Holdings, Inc., a Delaware corporation] ("Parent").

RECITALS

WHEREAS, NESCO Holdings II, Inc., a Delaware corporation and wholly-owned subsidiary of Parent ("Buyer"), Parent, CTOS Sellers, BlockerCo Sellers, and Sellers' Representative have entered into that certain Purchase and Sale Agreement, dated as of December 2, 2020 (the "Purchase Agreement"; capitalized terms used herein and not otherwise defined having the meanings ascribed to such terms in the Purchase Agreement);

WHEREAS, Holder owns [limited partnership interests ("LP Interests") of the Custom Truck One Source, L.P., a Delaware limited partnership (the "Company")] [limited partnership interests ("Blocker LP Interests") of Blackstone UOS Feeder Fund BEP L.P., a Delaware limited partnership, and Blackstone UOS Feeder Fund VI L.P., a Delaware limited partnership (each a "Blocker Company")];

WHEREAS, subject to the terms and conditions of this Agreement, Holder desires, prior to the Closing, but on the Closing Date, to contribute (the "Contribution") to Parent [number] [LP Interests] [Blocker LP Interests] (the "Rollover Interests") with an aggregate Attributable Closing Consideration Amount equal to the amount set forth opposite the heading "Contribution Amount" on Holder's signature page hereto (the "Contribution Amount"), in exchange for the issuance by Parent to Holder of a number of newly issued shares of common stock, par value $0.0001 per share, of Parent (the "Parent Common Stock") equal to (x) the Contribution Amount, divided by (y) $5.00 (the "Exchange Shares"); and Parent desires, on such date, to issue to Holder such Exchange Shares in exchange for Holder's contribution to Parent of the Rollover Interests;

WHEREAS, substantially simultaneously with the consummation of the Contribution, PE One Source Holdings, LLC, a Delaware limited liability company, and/or certain of its Affiliates and/or designees (collectively, the "Sponsors") will capitalize Parent (and Parent will capitalize Buyer) with cash in an amount determined in accordance with the Equity Financing Commitment (the "Cash Equity Capitalization"), and Parent will issue to the Sponsors, in the aggregate, a number of newly issued shares of Parent Common Stock equal to (x) the Cash Equity Capitalization, divided by (y) $5.00, as consideration for the Cash Equity Capitalization; and

WHEREAS, in connection with the consummation of the transactions contemplated by this Agreement, the Investment Agreement and the Purchase Agreement, Parent, the Sponsors and certain other holders of Parent Common Stock will enter into a stockholders agreement substantially in the form attached as Exhibit A to the Investment Agreement (the "Parent Stockholders Agreement").

NOW, THEREFORE, in order to implement the foregoing and in consideration of the mutual representations, warranties, covenants and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

Section 1. Contribution.

1.1 Contribution of the Rollover Interests in Exchange for the Exchange Shares. On the terms and conditions set forth herein, (a) Holder agrees, at the Contribution Closing (as defined below) and substantially simultaneously with the consummation of the Cash Equity Capitalization, to contribute to Parent the Rollover Interests, free and clear of any and all Liens (other than restrictions on the right to sell or otherwise dispose of such shares imposed by state and federal securities laws or the Company LP Agreement), in exchange for the issuance by Parent to Holder of the Exchange Shares and (b) Parent agrees, at the Contribution Closing, to issue to Holder the Exchange Shares in exchange for the contribution by Holder to Parent of the Rollover Interests. Holder and Parent hereby agree that Holder shall be entitled to receive any amounts payable after the Closing in respect of its Rollover Interests under the Purchase Agreement as if the Contribution had not been consummated and the Rollover Interests were held by Holder immediately prior to the Closing. Immediately following the Contribution Closing and prior to the Closing, Parent shall contribute the Rollover Interests to the capital of Buyer as a capital contribution.

1.2 Fractional Exchange Shares. No certificates or scrip representing fractional Exchange Shares shall be issued upon consummation of the Contribution, no dividend or distribution with respect to Exchange Shares shall be payable on or with respect to any fractional share and such fractional share interests will not entitle the owner thereof to any rights of a stockholder of Parent. In lieu of fractional Exchange Shares, if, in exchange for its Rollover Interests, Holder is otherwise entitled to receive a fractional Exchange Share pursuant to such exchange, Holder shall instead receive, promptly following its receipt of the remainder of the applicable Exchange Shares, a cash payment equal to (a) $5.00 multiplied by (b) the fraction of a share of Parent Common Stock to which Holder was otherwise entitled.

1.3 Closing. The closing (the "Contribution Closing") of the Contribution shall occur on the Closing Date but prior to the Closing. The Contribution Closing shall take place at the offices of Latham & Watkins LLP 555 Eleventh Street, NW, Suite 1000, Washington, DC 20004 or such other place as agreed by Parent and Sellers' Representative.

1.4 Failure to Close. In the event that the Closing fails to be consummated for any reason whatsoever and the Purchase Agreement is terminated, the parties hereto agree that concurrently with the termination of the Purchase Agreement, if the termination of the Purchase Agreement occurs after consummation of the Contribution, (a) Parent shall return to Holder the Rollover Interests and (b) Holder shall return to Parent the Exchange Shares issued to Holder. In such event, Holder shall have no claim against Parent under this Agreement other than the right to receive the Rollover Interests upon return of the Exchange Shares, and Parent shall have no further obligations to Holder under this Agreement.

1.5 Conditions to Contribution Closing. The consummation of the Contribution shall be subject to the satisfaction of the following conditions unless waived in writing by Parent and Holder (in the case of clauses (a) and (b)) or by Parent (in the case of clause (c)) or by Holder (in the case of clause (d)):

(a) No Law. No Law shall have been enacted, entered, issued or promulgated (and remain in effect) by any Governmental Authority which prohibits consummation of the transactions contemplated hereby.

(b) Purchase Agreement Conditions. The conditions set forth in Article VIII of the Purchase Agreement shall have been satisfied or waived by the party entitled to waive such condition.

(c) Representations, Warranties and Covenants of Holder. All representations and warranties made in this Agreement by Holder shall be true and correct in all material respects on the date when made and on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties that speak as of an earlier date, which shall be true and correct as of such date). Holder shall have performed, satisfied and complied with, in all material respects, all covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by it at or prior to the Contribution Closing.

(d) Representations, Warranties and Covenants of Parent. All representations and warranties made in Sections 2.1, 2.2 and 2.3 of this Agreement by Parent shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties that speak as of an earlier date, which shall be true and correct as of such date). All other representations and warranties made in this Agreement by Parent shall be true and correct in all respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties that speak as of an earlier date, which shall be true and correct as of such date) (disregarding all qualifications as to "materiality," "Company Material Adverse Effect" or similar qualifications), except where the failure of such representations and warranties to be true and correct as of such date, would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect (as defined in the Investment Agreement). Parent shall have performed, satisfied and complied with, in all material respects, all covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by it at or prior to the Contribution Closing.

1.6 Parent Deliveries. At the Contribution Closing, Parent shall deliver to Holder (or, if applicable, a custodian designated by Holder) (a) the Exchange Shares in book entry form and in the name of Holder (or its nominee in accordance with Holder's written delivery instructions provided to Parent at least three (3) Business Days before the Closing Date), and (b) a counterpart to the Rollover Interest Assignment Agreement (as defined below), duly executed by Parent.

1.7 Holder Deliveries. At the Contribution Closing, Holder shall deliver to Parent (a) an assignment agreement, substantially in the form attached as Exhibit A hereto, duly executed by Holder (the "Rollover Interest Assignment Agreement"), and (b) an Internal Revenue Service Form W-9.

Section 2. Representations and Warranties of Parent. Parent hereby represents and warrants to Holder as follows:

2.1 Organization. Parent has been duly incorporated and is validly existing as a corporation under the laws of the State of Delaware and has the requisite corporate power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted. Parent is licensed or qualified and in good standing as a foreign corporation in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

2.2 Due Authorization; Execution and Delivery. The execution, delivery and performance by Parent of this Agreement and, subject to the receipt of the Required Vote (as defined in the Investment Agreement), the consummation of the transactions contemplated hereby by Parent have been duly authorized and approved by all necessary action, if any, on the part of Parent and its equity holders. Parent has duly executed and delivered this Agreement, and this Agreement constitutes its valid and binding obligation, enforceable against it in accordance with its terms, except as may be limited by General Enforceability Exceptions.

2.3 Parent Common Stock Duly Authorized; Capitalization.

(a) The Exchange Shares are duly authorized for issuance and sale pursuant to this Agreement and, when issued and delivered by Parent in accordance with the terms of this Agreement, will be validly issued, fully paid and nonassessable and free and clear of any Liens or restrictions on transfer other than those arising under the Parent Stockholders Agreement and under applicable securities laws. The issuance of the Exchange Shares is not subject to any preemptive rights, rights of first refusal or other similar rights or provisions contained in the Certificate of Incorporation (as defined in the Investment Agreement), the Bylaws (as defined in the Investment Agreement) or any agreement to which Parent is a party.

(b) The authorized capital stock of Parent consists of 250,000,000 shares of Parent Common Stock and 5,000,000 shares of preferred stock ("Preferred Stock"). As of the date hereof there are no other Equity Interests of Parent authorized, reserved, issued or outstanding, other than with respect to Warrants (as defined below), Earn-Out Shares (as defined below), Company RSUs, Company PSUs and Company Options (each as defined in the Investment Agreement) as described in this Section 2.3(b). As of the close of business on November 25, 2020 (i) 49,156,753 shares of Parent Common Stock were issued and outstanding, (ii) 4,650 shares of Parent Common Stock were held in treasury by [Parent and its Subsidiaries] and (iii) no shares of Preferred Stock were issued or outstanding. Parent has no shares of Parent Common Stock or Preferred Stock reserved for issuance, other than (x) shares of Common Stock reserved for issuance pursuant to the Parent's Amended and Restated 2019 Omnibus Incentive Plan (the "Incentive Plan"), under which as of the close of business on November 25, 2020, (A) 1,132,642 shares of Parent Common Stock were subject to issuance pursuant to outstanding Company RSUs, (B) no shares of Parent Common Stock were subject to issuance pursuant to outstanding Company PSUs (assuming achievement of applicable performance goals at target level), (C) 2,301,866 shares of Parent Common Stock were subject to issuance pursuant to outstanding Company Options, and (D) 2,587,992 shares of Parent Common Stock were reserved for additional issuances as grants under the Incentive Plan, (y) as of November 25, 2020, 20,949,980 shares of Parent Common Stock issuable upon the exercise of warrants to purchase shares of Parent Common Stock ("Warrants") and (z) as of November 25, 2020, 3,451,798 shares of Parent Common Stock ("Earn-Out Shares") issuable under the Agreement and Plan of Merger, dated as of April 7, 2019, by and among Parent, certain Subsidiaries of Parent and the other parties thereto (as amended, modified or supplemented from time to time). All of the outstanding shares of capital stock of Parent have been duly authorized and validly issued, are fully paid and nonassessable and were issued in compliance with applicable Laws and the Organizational Documents of Parent and were not issued in breach or violation of any preemptive rights or Contract. With respect to the Company RSUs, Company PSUs and Company Options, each grant was made in accordance with the terms of the Incentive Plan, all applicable Laws and the rules and regulations of NYSE. No shares of capital stock of Parent are owned by any Subsidiary of Parent.

2.4 No Conflicts. Subject to the Required Vote, the execution, delivery and performance of this Agreement by Parent and the consummation of the transactions contemplated hereby by Parent do not and will not (a) conflict with or violate any provision of, or result in the breach of the Organizational Documents of Parent or its Subsidiaries, or (b) other than any filings that the Company may be required to make or effect pursuant to applicable securities Laws, conflict with or result in any violation of any provision of any Law, Permit or Order applicable to Parent or its Subsidiaries, or any of their respective properties or assets, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in the termination or acceleration of, or a right of termination, cancellation, modification, acceleration or amendment under, accelerate the performance required by, or result in the acceleration or trigger of any payment, posting of collateral (or right to require the posting of collateral), time of payment, vesting or increase in the amount of any compensation or benefit payable pursuant to, any of the terms, conditions or provisions of any Company Contract (as defined in the Investment Agreement) of the type described in Section 4.12(a) of the Investment Agreement, whether or not set forth on Section 4.12(a) of the Company Disclosure Schedules (as defined in the Investment Agreement) or (c) result in the creation of any Lien upon any of the properties, equity interests or assets of Parent or its Subsidiaries, except (in the case of clauses (b) or (c) above) for such violations, conflicts, breaches or defaults which, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

2.5 Governmental Consents. No Consent of, with or to any Governmental Authority or notice, approval, consent waiver or authorization from any Governmental Authority is required on the part of Parent with respect to Parent's execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, except for (a) applicable requirements of the HSR Act and the rules and regulations of NYSE, (b) any filings that the Company may be required to make or effect pursuant to applicable securities Laws, (c) the filing of the Amended Certificate of Incorporation (as defined in the Investment Agreement) or (d) any Consents, the absence of which would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

2.6 No Brokers. Except as set forth on Section 4.24 of the Company Disclosure Schedules (as defined in the Investment Agreement), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement based upon arrangements made by Parent, its Subsidiaries or any of their Affiliates for which Parent or any of its Subsidiaries has any obligation.

Section 3. Representations and Warranties of Holder. Holder hereby represents and warrants to Parent as follows:

3.1 [Residence. Holder is a citizen of the country shown on Holder's signature page to this Agreement. The principal residence of Holder is as shown on Holder's signature page to this Agreement.] [Organization. Holder has been duly [incorporated/formed] and is validly existing as a [__] under the Laws of the State of [___] and has the requisite power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted. The principle [place of business] [residence] of Holder[s ultimate beneficial owner(s)] is shown on Holder's signature page to this Agreement.]

3.2 Ownership of the Rollover Interests. Holder is the sole record and beneficial owner of the Rollover Interests, free and clear of all Liens (other than those arising under the Holder's Organizational Documents, if applicable, the Company LP Agreement, this Agreement or the restrictions on the right to sell or otherwise dispose of such shares imposed by state and federal securities laws). Neither Holder nor any of its, his or her Affiliates is a party to, or bound by, any Contract (other than the Company LP Agreement, this Agreement and the Purchase Agreement) relating to the sale, repurchase, assignment or other transfer of any shares of equity securities of [the Company] [any Blocker Company].

3.3 Execution and Delivery. [Holder has full [●] power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by Holder of this Agreement and the consummation by Holder of the transactions contemplated hereby have been duly authorized and approved by all necessary [●] action on the part of Holder.] Holder has duly executed and delivered this Agreement, and this Agreement constitutes its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that such enforcement may be limited by General Enforceability Exceptions.

3.4 Holder Status; No Public Offering. Holder is [(a) an "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and an "Institutional Account" (within the meaning of FINRA Rule 4512(c)), and (b)] acquiring the Exchange Shares only for its own account and not for the account of others, and not on behalf of any other account or Person or with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act. Holder understands that the Exchange Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Exchange Shares delivered at the Contribution Closing have not been registered under the Securities Act. Holder understands that the Exchange Shares may not be resold, transferred, pledged or otherwise disposed of by Holder absent an effective registration statement under the Securities Act except (i) to Parent or a Subsidiary thereof, (ii) to non-U.S. persons pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act, and in each of cases (i) and (iii) in accordance with any applicable securities Laws of the states and other jurisdictions of the United States, and that any certificates (if any) or any book-entry shares representing the Exchange Shares delivered at the Contribution Closing shall contain a legend or restrictive notation to such effect. Holder acknowledges that the Exchange Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. Holder understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Exchange Shares.

3.5 No Conflicts; No Consents. The execution, delivery and performance by Holder of this Agreement, and the consummation by Holder of the transactions contemplated hereby, do not and will not (a) conflict with or violate any provision of, or result in the breach of, the Organizational Documents of Holder (if Holder is an entity), or (b) conflict with or result in any violation of any provision of any Law, Permit or Order applicable to Holder, or any of its respective properties or assets, violate, conflict with or result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in the termination or acceleration of, or a right of termination, cancellation, modification, acceleration or amendment under, accelerate the performance required by, or result in the acceleration or trigger of any payment, posting of collateral (or right to require the posting of collateral), time of payment, vesting or increase in the amount of any compensation or benefit payable pursuant to, any of the terms, conditions or provisions of any Contract to which Holder is a party or by which Holder or any of its respective assets or properties may be bound or affected, except, in the case of clause (b) above, for such violations, conflicts, breaches or defaults which, individually or in the aggregate, would not reasonably be expected to materially impair or materially delay the ability of Holder to perform its obligations under this Agreement or to consummate the transactions contemplated hereby. No Consent of, with or to any Governmental Authority or notice, approval, consent waiver or authorization from any Governmental Authority is required on the part of Holder with respect to Holder's execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, except for (a) applicable requirements of the HSR Act or (b) any Consents, the absence of which would not, individually or in the aggregate, reasonably be expected to materially impair or materially delay the ability of Holder to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

3.6 No Litigation. There are no, and there have been no, (a) Proceedings pending or threatened in writing against any of Holder or its Affiliates or affecting any of their respective assets, or (b) Orders by which any of Holder or its Affiliates or any of their respective assets is bound, in the case of each of clauses (a) and (b), that would, individually or in the aggregate, reasonably be expected to materially impair or materially delay the ability of Holder to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

Section 4. Agreements and Acknowledgements of Holder. Holder hereby agrees and acknowledges to Parent as follows:

4.1 No Transfers. Holder agrees not to sell or otherwise Transfer (as such term is defined in the Company LP Agreement), directly or indirectly, any Equity Interests of [the Company] [any Blocker Company] from the date hereof until the date this Agreement has been terminated in accordance with its terms except pursuant to the terms of this Agreement or the Purchase Agreement.

4.2 Sole Consideration. Holder acknowledges and agrees that the Exchange Shares shall constitute the sole consideration that Holder is entitled to receive in exchange for Holder's Rollover Interests (except as otherwise provided in Section 2.05(b) of the Purchase Agreement).

4.3 No Other Representations or Warranties. Except for the representations and warranties contained in Section 2 and in the Purchase Agreement (and notwithstanding the delivery or disclosure to Holder or its Representatives of any documentation, projections, estimates, budgets or other information), Holder acknowledges that none of Parent or any of its respective Subsidiaries or any other Person on behalf of Parent has made or makes any other express or implied representation or warranty in connection with the transactions contemplated hereby, and Holder has not relied on any such representation or warranty from Parent or any of its Subsidiaries or Affiliates or any other Person on behalf of Parent in determining to enter into this Agreement. Without limiting the foregoing, Holder acknowledges that (a) none of Parent or any of its respective Affiliates or Subsidiaries or any other Person on behalf of Parent has made or makes any representation or warranty regarding future operating or financial results, estimates, projections, forecasts, plans or prospects (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans or prospects), and Holder has not relied on any such representation or warranty from Parent or any of its Subsidiaries or Affiliates or any other Person on behalf of Parent in determining to enter into this Agreement and (b) Holder shall not have any claim against Parent or any of its Subsidiaries resulting from any such information provided or made available to Holder or any of its Representatives, and any such claim is hereby expressly waived. Holder agrees and acknowledges that neither Parent nor any of its affiliates has offered any tax advice to Holder in connection with the transactions contemplated by this agreement, that Holder has sought counsel from its own advisors to the extent it deemed necessary, and that neither Parent nor any of its affiliates is making any representation, warranty or other guarantee regarding the tax consequences of the transactions contemplated by this Agreement.

Section 5. Support of the Transaction. Holder and Parent shall use commercially reasonable efforts to assemble, prepare and file any information (and, as needed, to supplement such information) as may be reasonably necessary to obtain as promptly as practicable all governmental and regulatory consents required to be obtained in connection with the Contribution and the Cash Equity Capitalization.

Section 6. Attorneys' Fees. In the event of any litigation or other legal proceeding involving the interpretation of this Agreement or enforcement of the rights or obligations of the parties hereto, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs as determined by a court.

Section 7. Governing Law. This Agreement and any claim, controversy or dispute arising out of or relating to this Agreement and the transactions contemplated hereby, and/or the interpretation and enforcement of the rights and duties of the parties hereunder, shall be governed by and construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would result in the application of the Laws of any other jurisdiction.

Section 8. Specific Performance; Submission to Jurisdiction; Waiver of Jury Trial. The parties hereto 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. It is accordingly agreed that the parties hereto 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 any court of competent jurisdiction, this being in addition to any other remedy to which such party is entitled at law or in equity. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the state courts of the Delaware Court of Chancery or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court located in the State of Delaware (and, in each case, any applicable appellate courts therefrom) for purposes of any Proceeding directly or indirectly arising out of or related in any way to this Agreement or the transactions contemplated hereby, and the interpretation and enforcement of the rights and duties of the parties under this Agreement (and agrees not to commence or support any Person in any such Proceeding relating thereto except in such courts). Each of the parties hereto further irrevocably waives any objection which such party may now or hereafter have to the laying of the venue of any such Proceeding in such courts and shall not plead or claim in any such court that any such Proceeding brought in such court has been brought in an inconvenient forum. Service of process with respect thereto may be made upon any party hereto by mailing a copy thereof by registered mail to such party at its address as provided in Section 9. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATED IN ANY WAY TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES HERETO UNDER THIS AGREEMENT.

Section 9. Notices. All notices, consents, waivers and other communications given or delivered under this Agreement will be in writing and will be deemed to have been given (a) on the date of delivery, when personally delivered (with written confirmation of receipt), (b) on the date of receipt, when sent by e-mail (if the sender does not receive an automatic notice of a delivery failure), or (c) on the first (1st) Business Day following the date of dispatch if sent to the parties hereto at the respective addresses indicated herein by private overnight mail courier service. Notices, demands and communications to the parties hereto must, unless another address is specified in writing, be sent to the address indicated:

(a) If to Parent, to:

Nesco Holdings, Inc.
6714 Pointe Inverness Way Suite 220
Fort Wayne, IN
Attn: Josh Boone
Email: josh.boone@nescorentals.com

with a copy to:

Latham & Watkins LLP
555 11th Street N.W., Suite 1000
Washington, D.C. 20004
Attention: Paul Sheridan; David Brown
Email: paul.sheridan@lw.com; david.brown@lw.com

(b) If to Holder, to the address set forth on Holder's signature page hereto.

with a copy to:

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attn: Rhett A. Van Syoc, P.C.; Cyril V. Jones
Email: rhett.vansyoc@kirkland.com; cyril.jones@kirkland.com

Section 10. Assignment. No party hereto shall have the right or the power to assign or delegate any provision of this Agreement except with the prior written consent of Parent and Sellers' Representative, in the case of an assignment or delegation by Holder, or with the prior written consent of Holder and Sellers' Representative, in the case of an assignment or delegation by Parent. Except as provided in the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the parties' respective successors, permitted assigns, executors and administrators.

Section 11. Counterparts. This Agreement may be executed in counterparts, including by facsimile or other means of electronic transmission (such as by electronic mail in ".pdf" form), each of which shall be deemed an original and all of which taken together, shall constitute one and the same document.

Section 12. Entire Agreement. This Agreement and the Purchase Agreement constitute the entire agreement between the parties hereto with respect to the subject matter hereof, and shall supersede (a) all prior oral or written proposals, term sheets or agreements, (b) all contemporaneous oral proposals or agreements and (c) all previous negotiations and all other communications or understandings between the parties hereto with respect to the subject matter hereof. This Agreement may be amended only in a writing executed by each party hereto.

Section 13. Termination of Agreement. This Agreement may be terminated by the mutual written consent of Parent, Sellers' Representative and Holder, and this Agreement shall terminate automatically, without any action of the parties hereto, upon termination of the Purchase Agreement. Upon such termination, this Agreement shall not have any further force or effect and no party shall have any further liability or obligation hereunder, except as provided in the first sentence of Section 1.4 above; provided that termination of this Agreement shall not relieve Holder or Parent of liability for any willful breach of this Agreement occurring prior to such termination.

Section 14. Tax Matters. To the fullest extent permitted by applicable law, for U.S. federal income tax purposes, the parties hereto shall (a) treat (i) the Contribution (taken together with other transfers of money or property to Parent in connection with the Closing) as a transaction governed by Section 351(a) of the Code; and (ii) Holder as having sold a portion of its Rollover Interests to Buyer pursuant to the Purchase Agreement in exchange for the cash payments (if any) to be made under the Purchase Agreement with respect to the Rollover Interests after the Closing (clauses (i) and (ii), the "Intended Tax Treatment"); and (b) file all tax returns in a manner consistent with the Intended Tax Treatment. Parent shall consult reasonably and in good faith with Holder in connection with determining whether the transactions pursuant to this Agreement and the Purchase Agreement qualify for the Intended Tax Treatment. Holder agrees to provide to Parent all information reasonably necessary for Parent to prepare and file Tax Returns with respect to the Contribution, including any information with respect to such Holder described in Treasury Regulation Section 1.351-3(b), if applicable.

Section 15. No Third Party Beneficiaries. No Person other than the parties hereto shall have any rights, remedies, obligations or benefits under any provision of this Agreement, except Sellers' Representative shall be an express third party beneficiary of Section 1.3, Section 10 and Section 13.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have hereby executed this Agreement as of the date first above written.

PARENT:

Nesco Holdings, Inc.

By: _____
Name:
Title:

[Signature Page to Contribution Agreement]

HOLDER:

[●]

By: _____

*Contribution Amount: $ _____

Address of Holder:

_____

_____

_____

Email Address of Holder:

_____

Holder's Country of Citizenship: _____

-

Accredited Investor Status:

Holder is an "accredited investor": Yes _____ No _____ (check one)

Holder may be an "accredited investor" pursuant to Regulation D of the Securities Act if (1) Holder is a natural person whose individual net worth** (or joint net worth with Holder's spouse) exceeds $1,000,000 or (2) Holder is a natural person who had an individual income in excess of $200,000 in each of the two most recent years and who reasonably expects to have an individual income in excess of $200,000 in the current year or who had joint income in excess of $300,000 in each of the two most recent years and who reasonably expects to have joint income in excess of $300,000 in the current year.

* For Blackstone Capital Partners VI-NQ L.P., Blackstone Family Investment Partnership VI-NQ ESC L.P., Blackstone Energy Partners NQ L.P., Blackstone Energy Family Investment Partnership NQ SMD L.P., and Blackstone Energy Family Investment Partnership NQ ESC L.P. the Contribution Amount contributed by each of the aforementioend entities shall be decreased (i) (in proportion to its relative ownership of the Interests) prior to Closing to account for any additional Sellers (other than the Fred M. Ross, Jr. Trust dated December 30, 2018 as may be amended) that elect to participate, for their pro rata share, in the Rollovers and (ii) to take into account the distributions of certain Rollover rights in connection with the Pre-Closing Reorganization, provided, however, that this sentence shall not operate to reduce any Contribution Amounts except to the extent separate Rollover Agreements are executed with Parent with respect to additional Contribution Amounts that, in the aggregate, equal the aggregate amount of the reductions in Contribution Amounts pursuant to this sentence. Sellers' Representative will provide a written notice to Parent at least two Business Days prior to Closing setting forth the final Contribution Amount to be contributed by each Rollover Holder, which shall not, in the aggregate, be more or less than $100,000,000 in the aggregate across all Rollover Holders at Closing without the Buyer's consent.

** For purposes hereof, "net worth" means the excess of total assets at fair market value (and including property owned by a spouse) over total liabilities. For this purpose, "net worth" excludes the value of Holder's primary residence. The related amount of indebtedness secured by the primary residence up to its fair market value shall also be excluded. Indebtedness secured by the residence in excess of the value of the home shall be considered a liability and deducted from the person's net worth. In addition, any increase in indebtedness secured by the primary residence that is incurred in the sixty (60) days prior to the date of this Agreement must be subtracted as a liability, even if the total amount of indebtedness does not exceed the value of the home.

Exhibit A

Form of Rollover Interest Assignment Agreement

Exhibit 10.2

EXECUTION VERSION

COMMON STOCK PURCHASE AGREEMENT

by and between

NESCO HOLDINGS, INC.

and

PE ONE SOURCE HOLDINGS, LLC

Dated as of December 3, 2020

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COMMON STOCK PURCHASE AGREEMENT

This **COMMON STOCK PURCHASE AGREEMENT** (this "Agreement"), dated as of December 3, 2020, is entered into by and between Nesco Holdings, Inc., a Delaware corporation (the "Company"), and PE One Source Holdings, LLC, a Delaware limited liability company (the "Investor", and together with the Company, the "Parties"). Certain terms used and not otherwise defined in the text of this Agreement are defined in Section 1.1.

BACKGROUND

A. The Investor desires to make an equity investment in the Company to facilitate the acquisition (the "Acquisition") by the Company or any of its Subsidiaries of Custom Truck One Source, L.P., a Delaware limited partnership ("CTOS" and together with its Subsidiaries, the "CTOS Group"), an entity controlled by affiliates of Blackstone Management Partners L.L.C. (such affiliates, "Blackstone"), pursuant to a Purchase and Sale Agreement, dated as of the date hereof, among the Company, Blackstone and certain other direct and indirect equity holders of CTOS (as amended, modified or supplemented from time to time, the "Acquisition Agreement").

B. In order to finance a portion of the Acquisition, the Company and the Investor have agreed that, pursuant to the terms of this Agreement, the Investor will purchase shares of the Common Stock, par value $0.0001 per share, of the Company (the "Common Stock") concurrently with the consummation of the Acquisition at a purchase price of $5.00 per share (the "Purchase Price").

C. In order to provide additional equity financing for the Acquisition, the Company desires to sell shares of the Common Stock in (i) a private placement, (ii) a registered public offering and/or (iii) a rights offering to its stockholders (the "Rights Offering"), in each of cases (i), (ii) and (iii), for the aggregate amount of up to $200,000,000 (the transactions contemplated in this sentence, the "Supplemental Equity Financing"), and the Company agrees to use any proceeds received in such Supplemental Equity Financing in excess of $100,000,000 to reduce Indebtedness in connection with the Acquisition. In case the Company receives gross proceeds from the Supplemental Equity Financing of less than $100,000,000 the Investor, in addition to the Investor's commitment described in B., above, has committed to, subject to the terms and conditions set forth herein, purchase shares of Common Stock at a price per share equal to the Purchase Price for an aggregate amount necessary to fund such shortfall, but not exceeding $100,000,000.

D. Concurrently with the execution hereof, Platinum Equity Capital Partners V, L.P. has provided a definitive equity commitment letter (the "Equity Commitment Letter") to the Investor with respect to the Investor's obligation to pay the aggregate Purchase Price hereunder.

E. In order to provide debt financing for the Acquisition, the Company has entered into the Debt Commitment Letters (as defined herein) (such debt financing pursuant to the Debt Commitment Letters, the "Debt Financing").

F. Concurrently with the consummation of the Acquisition (the "Acquisition Closing"), the Investor, the Company, Blackstone and certain other equity holders of the Company and CTOS have agreed to enter into the Amended and Restated Stockholders' Agreement of the Company substantially in the form attached hereto as Exhibit A (the "Stockholders' Agreement").

G. Concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the Investor's willingness to enter into this Agreement, certain of the Company's stockholders are entering into support agreements with the Investor (the "Support Agreements").

AGREEMENT

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

Article I.
Definitions; Interpretation

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below.

"Acceptable Confidentiality Agreement" means a confidentiality agreement that contains confidentiality provisions of the relevant Person that has made an Acquisition Proposal that are no less favorable to the Company than those contained in the Confidentiality Agreement and that does not prevent the Company from complying with its obligations under this Agreement.

"Accounting Principles" means the accounting methods, policies, practices and procedures used in the preparation of the Financial Statements of the Company as of December 31, 2019; provided, however, that to the extent the methods, policies, practices and procedures utilized in such Financial Statements are not consistent with GAAP, GAAP shall be utilized.

"Acquisition Proposal" means any proposal or offer from any Person (other than the Investor and its Representatives) with respect to (a) any merger, business combination, plan of arrangement, amalgamation, reorganization, share issuance or share exchange, consolidation or similar transaction, and (b) any direct or indirect acquisition by any Person or "group" (as defined in the Exchange Act) (other than the Investor and its Representatives), in each of cases (a) and (b), which, if consummated in one or a series of related transactions, would result in (i) fifteen percent (15%) or more of the total voting power or of any class of Equity Interests of the Company or any other Group Company or any surviving entity of such transaction or (ii) fifteen percent (15%) or more of the consolidated assets, net revenues, net income or earnings before tax, depreciation and amortization of the Group Companies, in each of cases (i) and (ii), being held by any Person.

"Affiliate" means, with respect to any Person, any other Person controlling, controlled by, or under common control with such Person.

"Amended Bylaws" means the Company's Amended and Restated Bylaws in the form attached hereto as Exhibit B.

"Amended Certificate of Incorporation" means the Company's Amended and Restated Certificate of Incorporation in the form attached hereto as Exhibit C.

"Anti-Corruption Law" means the United States Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, and any other applicable anti-bribery or anti-corruption law, rule or regulation of similar purposes and scope to which the any Group Company is subject.

"Antitrust Law" means the HSR Act, the Sherman Act, the Clayton Act the Federal Trade Commission Act and any other federal, state or foreign antitrust, competition or trade regulation, or decree or Law designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition through merger or acquisition.

"Board" means the board of directors of the Company.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in New York, New York or Kansas City, Missouri.

"Bylaws" means the Company's bylaws, as the same may have been amended and in effect as of the Closing Date.

"Certificate of Incorporation" means the certificate of incorporation of the Company, as the same may have been amended and in effect as of the Closing Date.

"Change" has the meaning set forth in the definition of Company Material Adverse Effect.

"Clean Team Agreement" means that certain Clean Team Addendum and Information Sharing Agreement, dated as of October 27, 2020, by and among the Company, an Affiliate of the Investor and the other parties thereto.

"Closing Net Debt" means (a) the aggregate Indebtedness of the Group Companies as of the Closing Date (excluding (x) accrued and unpaid interest, prepayment and redemption premiums or penalties (if any), and unpaid fees or expenses with respect thereto and (y) interest rate or currency swap transactions), *minus* (b) the aggregate cash and cash equivalents of the Group Companies as of the Closing Date, which shall include the amount by which the proceeds from the Supplemental Equity Financing exceed $100,000,000, *minus* (c) the aggregate amount, which shall not exceed $5,000,000, of any fees or expenses (including fees or expenses of counsel, accountants, financial advisors and investment bankers) or other payments, in each case, that are payable in connection with the consummation of the Contemplated Transactions to the extent such fees, expenses or other payments are deferred until after the Closing Date, in each of cases (a), (b) and (c) of this sentence, determined in accordance with the Accounting Principles.

"Code" means the Internal Revenue Code of 1986, and the rules and regulations issued thereunder, in each case, as amended from time to time, and any successor thereto.

"Company Contract" means a Contract to which any Group Company is party or by which it or any of its assets is bound.

"Company Disclosure Schedules" means the disclosure schedules (including any attachments thereto) delivered by the Company to the Investor on the date of this Agreement.

"Company Fundamental Representations" means those representations and warranties set forth in Section 4.1(a) (Corporate Organization of the Company), Section 4.3 (Due Authorization), Section 4.4(a) (with respect to the Organizational Documents of the Company only) (No Conflicts), Section 4.6(a) and Section 4.6(c) (Capitalization), Section 4.24 (No Brokers) and Section 4.25 (first two sentences only) (Shares).

"Company Intellectual Property" means, collectively, the Owned Intellectual Property and the Licensed Intellectual Property.

"Company Material Adverse Effect" means any circumstance, change, fact, event, effect, action, omission, occurrence, development or circumstance (collectively, "Changes") that, alone, or together with any other Changes, has had or would reasonably be expected to (a) have a material adverse effect on the business, assets, Liabilities, condition (financial or otherwise), or results of operations of the Group Companies and the CTOS Group, taken as a whole or (b) materially impair or materially delay the ability of the Company to perform its obligations under this Agreement or to consummate the Contemplated Transactions; provided that, solely with respect to clause (a) above, Changes shall not constitute or be deemed to contribute to a "Company Material Adverse Effect" or be taken into account in determining whether a "Company Material Adverse Effect" has occurred or would reasonably be expected to occur to the extent they arise after the date of this Agreement and are: (i) Changes generally affecting the industries in which any of the Group Companies and the CTOS Group operate, whether international, national, regional, state, provincial or local, (ii) Changes in international, national, regional, state, provincial or local markets for or costs of commodities, raw materials or other supplies, products or services used or provided by any of the Group Companies and the CTOS Group, including those due to or arising out of actions by competitors and regulators, (iii) Changes in general regulatory or global, national or regional political conditions (including any trade disputes, the outbreak or escalation of war (whether or not declared) or acts of terrorism), or in general economic, business, regulatory, political or market conditions, or governmental lockdown, shutdown or slowdown or other governmental intervention, including any worsening thereof, failure to raise the borrowing limit of any Governmental Authority or the results of any elections for government office or the appointment of any Person to any Governmental Authority, (iv) Changes relating to disease outbreaks, pandemics, epidemics, public health events or human health crisis (including COVID-19), including resultant actions or inactions (A) that are reasonably prudent or reasonably necessary to mitigate the effects thereof or (B) otherwise taken by any third party, including any Governmental Authority, (v) Changes relating to earthquakes, hurricanes, floods, acts of God or other effects of weather, meteorological events or natural disasters, (vi) Changes in Law or regulatory policy or the interpretation or enforcement thereof, (vii) Changes or adverse conditions in the currency, financial, banking or securities markets in general, in each case, including any disruption thereof and any decline in the price of any security or any market index, including devaluations of currency or any changes in the exchange rate of any currency as measured against any other currency, (viii) Changes relating to the announcement, negotiation, execution or delivery of this Agreement or the pendency or consummation of the transactions contemplated hereby, including the identity of the Investor or any of its Affiliates or any communication by the Investor or any of its Affiliates regarding its plans, proposals or projections with respect to any Group Company (including, to the extent resulting therefrom, any impact on the relationship of any Group Company, contractual or otherwise, with its customers, suppliers, service providers, contractors, lenders, partners, directors, managers, officers, employees or other agents), provided that the exceptions set forth in this clause (viii) shall not apply in connection with any representation or warranty set forth in this Agreement expressly addressing the execution, announcement, performance or consummation of this Agreement or the consummation of the transactions contemplated by this Agreement, or any condition as it relates to any such representation or warranty, (ix) Changes in GAAP, or (x) any failure of any Group Company to meet any projections, forecasts or estimates of revenues, earnings or any other financial performance or results of operations of all or any portion of any Group Company (it being understood that this clause (x) shall not exclude any Change giving rise to such failure to the extent any such Change is not otherwise excluded from this definition of Company Material Adverse Effect); *provided* that in the case of clauses (i), (ii), (iii), (iv), (v), (vi), (vii), (ix) and (x) above, any Change shall be taken into account to the extent such Change has a disproportionate impact (but solely to the extent of such disproportionate impact) on the Group Companies and the CTOS Group relative to other participants (x) located in the geographic locations and (y) in the industries, businesses, or markets, in each case, in which the Group Companies and the CTOS Group conduct business.

"Company Option" means options to purchase shares of Common Stock of the Company issued under the Incentive Plan.

"Company PSU" means performance share units of the Company issued under the Incentive Plan.

"Company RSU" means restricted stock units of the Company issued under the Incentive Plan.

"Confidentiality Agreement" means the Confidentiality Agreement, dated as of May 20, 2020, by and between the Company and an Affiliate of the Investor.

"Consent" means any consent, approval, authorization, expiration or termination of applicable waiting period (including any extension thereof), exemption, waiver, variance, filing, registration or notification.

"Contemplated Transactions" means the transactions contemplated by this Agreement and the other Transaction Documents, including the issuance, purchase and sale of the Shares, the Supplemental Equity Financing, the Debt Financing, the Acquisition, the entering into the Acquisition Agreement and the Stockholders' Agreement by the Company and the other parties thereto and the adoption by the Company of the Amended Certificate of Incorporation and the Amended Bylaws.

"Contract" means any agreement, contract, lease, sublease, guaranty, commitment, letter of intent, franchise, indenture, note, bond, loan, security agreement, purchase order, deed, instrument, license, sublicense or other legally binding commitment or undertaking, including all amendments thereto.

"control," "controlled," "controlled by" and "under common control with" means the possession, directly or indirectly or as trustee or executor, of the power to direct or cause the direction of the management policies of a Person, whether through the ownership of a majority of such Person's outstanding voting equity or by contract, and with respect to "controlled Affiliates" includes Affiliates controlled by such Person.

"Corporate Advisory Services Agreement" means the agreement between the Company and Platinum Equity Advisors, LLC substantially in the form attached hereto as Exhibit D.

"DGCL" means the Delaware General Corporation Law.

"Director Indemnification Agreements" means the indemnification agreements to be entered into at Closing between the Company and each director appointee designated by the Investor in accordance with Section 5.3(c) and Section 6.2, which indemnification agreements shall be consistent with the form of indemnification agreement filed as an exhibit to the Company's Form 10-K filed March 16, 2020.

"Disclosure Schedules" means, collectively, the Company Disclosure Schedules and the Investor Disclosure Schedules.

"Environmental Law" means any and all applicable Laws relating to pollution or protection of the environment (including natural resources) or the use, storage, emission, disposal or release of Hazardous Materials, each as in effect on and as interpreted as of the date hereof.

"Equity Interests" means, with respect to any Person, any corporate stock, shares, partnership interests, limited liability company interests, membership interests or units, or any other ownership or equity interests of such Person, or other equity participation in such Person that confers on any other Person the right to receive a share of the profits and losses of, or distribution of the assets of, such Person, including joint venture interests, phantom stock, stock appreciation rights or other rights determined by reference to the value of the equity interests of such Person, and all warrants, options, rights to vote or purchase or any other rights or securities directly or indirectly convertible into or exercisable or exchangeable for any of the foregoing.

"Exchange Act" means the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder.

"Existing Registration Rights Agreement" means the Registration Rights Agreement, dated as of July 31, 2019, by and among the Company and the other parties thereto.

"Existing Stockholders' Agreement" means the Stockholders' Agreement of the Company, dated as of July 31, 2019, by and among the Company and the other parties thereto.

"Expenses" means, with respect to the Investor or the Sellers' Representative, as applicable, all reasonable and documented out-of-pocket fees and expenses (including all fees and expenses of counsel, accountants, financial advisors and investment bankers of such Person and its Affiliates), incurred by such Person or on its behalf in connection with or related to the Contemplated Transactions.

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"Fraud" means, with respect to the Company and the Investor, any actual and intentional common law fraud by such Person solely and exclusively with respect to the making of any representation or warranty by such Person set forth in Article III or Article IV.

"GAAP" means U.S. generally accepted accounting principles consistently applied.

"Governmental Authority" means any (a) foreign or domestic, supranational or national, or federal, state, provincial or local governmental authority, or any political subdivision of any of the foregoing, (b) court of competent jurisdiction, administrative agency, department, bureau, board or commission, tribunal or arbitral body, arbitrator or mediator or (c) quasi-governmental, regulatory, self-regulatory, legislative, taxing, executive or administrative authority or similar instrumentality of any governmental authority.

"Group Companies" means the Company and each of its Subsidiaries.

"Hazardous Material" means material, substance or waste that is listed, regulated or otherwise defined as "hazardous," "toxic," or "radioactive," or as a "pollutant" or "contaminant" (or words of similar intent or meaning) under applicable Environmental Law as in effect as of the date hereof, including petroleum, petroleum by-products, asbestos or asbestos-containing material, polychlorinated biphenyls, flammable or explosive substances or pesticides.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the rules and regulations promulgated thereunder by the Federal Trade Commission from time to time.

"Indebtedness" means, as to a Person (which term shall include any of its Subsidiaries for purposes of this definition of Indebtedness), (a) the principal, accreted value, accrued and unpaid interest, prepayment and redemption premiums or penalties (if any), unpaid fees or expenses and other monetary obligations in respect of (i) indebtedness, whether or not contingent, for borrowed money, (ii) obligations evidenced by bonds, debentures, notes or other similar instruments for the payment of which such Person is liable, (iii) obligations for the deferred purchase price of property or services, including any earn-out (whether or not contingent), (iv) indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even if the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (v) all obligations of such Person to purchase, redeem, retire, defease or otherwise acquire for value any capital stock of such Person or any warrants, rights or options to acquire such capital stock, valued, in the case of redeemable preferred stock, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends, and (vi) all loans to such Person by any of its suppliers, (b) all obligations or Liabilities of such Person (whether or not contingent) under or in connection with letters of credit or bankers' acceptances or similar items (in each case, to the extent drawn), (c) that portion of obligations with respect to capital leases that is properly classified as a long term Liability on a balance sheet in conformity with GAAP, (d) all obligations of such Person under interest rate or currency swap transactions, (e) all obligations under direct or indirect guaranties in respect of, and obligations (contingent or otherwise) to purchase or otherwise acquire, or otherwise to assure a creditor against loss in respect of, Indebtedness or obligations of others of the kinds referred to in clauses (a) through (d) above and (f) all obligations of the type referred to in clauses (a) through (e) of other Persons secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any Lien (other than Permitted Liens) on any property or asset of such Person (whether or not such obligation is assumed by the Person or any of its Subsidiaries). Indebtedness shall not include any of the foregoing that is solely between the Company or any of its wholly owned Subsidiaries, on the one hand, and the Company or any of its wholly owned Subsidiaries, on the other hand.

"Intellectual Property" means all intellectual property rights created, arising, or protected under applicable Law, including all (i) patents and patent applications, invention disclosures, provisionals, non-provisionals, statutory invention registrations and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, and extensions thereto; (ii) registered and unregistered trademarks, logos, service marks, trade dress and trade names, designs, symbols and pending applications therefor and other distinctive identification and indicia of source of origin, together with the goodwill symbolized by or associated with any of the foregoing; (iii) registered and unregistered copyrights, and applications for registration of copyright, Software and other works of authorship and copyrightable subject matter; (iv) Proprietary Information; and (v) internet domain names.

"Intervening Event" means any event or development material to the Group Companies, taken as a whole, and first occurring or arising after the date of this Agreement and prior to the receipt of the Required Vote to the extent that such event or development was not known by, or reasonably foreseeable to, the Board prior to the date of this Agreement; provided, however, that in no event shall the receipt, existence or terms of an Acquisition Proposal or any matter relating thereto or consequence thereof constitute an Intervening Event.

"Investor Disclosure Schedules" means the disclosure schedules (including any attachments thereto) delivered by the Investor to the Company on the date of this Agreement.

"Investor Material Adverse Effect" means any Change that, alone, or together with any other Changes would reasonably be expected to materially impair or materially delay the ability of the Investor to perform its obligations under this Agreement or to consummate the Contemplated Transactions.

"IT Systems" means information technology, computing, networking and communications systems, resources, equipment and information, including telecommunications and network equipment, Software and associated attachments, features, accessories, peripheral devices and servers.

"Knowledge" shall mean, (a) with respect to the Company, the actual knowledge of Lee Jacobson, Robert Blackadar, Josh Boone and Kevin Kapelke after reasonable inquiry of their direct reports and (b) with respect to the Investor, Louis Samson and David Glatt.

"Laws" means all laws (including common law), constitutions, treaties, statutes, rules, regulations, ordinances, directives and other requirements or Permits of any Governmental Authority and all Orders.

"Leased Real Property" means all leasehold or subleasehold estates and other rights to use or occupy any land, buildings, structures, improvements, fixtures or other interest in real property held by the Company or any Subsidiary.

"Liability" means any liability, debt, obligation, loss, claim, Proceeding, assessment, Tax or commitment of any nature whatsoever (whether direct or indirect, known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due).

"Licensed Intellectual Property" means Intellectual Property that the Company or any of its Subsidiaries is licensed by a third party to use.

"Liens" means any lien, mortgage, security interest, deed of trust, lease, sublease, occupancy agreement, right of way, covenant, condition, restriction, encroachment, easement, license, option, rights of first refusal, adverse claim, pledge, charge, claim or other encumbrance or restriction, and any conditional, installment, contingent sale or other title retention agreement or lease in the nature thereof.

"NYSE" means the New York Stock Exchange.

"Order" means any binding order, decision, ruling, writ, permit, judgment, injunction, decree, stipulation, determination, award, license, decision, directive, stipulation, authorization, assessment, agreement or other determination issued, promulgated or entered by or with any Governmental Authority.

"Ordinary Course" means the ordinary and usual course of normal day-to-day operations consistent with past practice; *provided*, that actions or inactions (a) that are reasonably prudent or reasonably necessary to mitigate the effects of the COVID-19 pandemic and the Changes resulting therefrom, or (b) required or prudent to comply with applicable Law, guidelines or best practices of any Governmental Authority or Orders in connection with or in response to the COVID-19 pandemic and the Changes resulting therefrom shall, in each case, be considered to have been taken in the Ordinary Course so long as, prior to any such action or inaction by or on behalf of the Company after the date hereof and prior to Closing, the Company has consulted with the Investor and considered in good faith the Investor's reasonable suggestions with respect thereto.

"Organizational Documents" means, with respect to (a) any corporation, its articles or certificate of incorporation and bylaws or documents of similar substance, (b) any limited liability company, its articles or certificate of organization or formation and its operating agreement or limited liability company agreement or documents of similar substance, (c) any partnership (whether general or limited), its certificate of partnership and partnership agreement or documents of similar substance and (d) any other entity, its organizational and governing documents of similar substance to any of the foregoing, in each case as amended.

"Owned Intellectual Property" means all Intellectual Property owned or purported to be owned by the Company or its Subsidiaries.

"Owned Real Property" means all land, buildings, structures, improvements, fixtures or other interest in real property owned by the Company or any Subsidiary.

"Permit" means any consent, approval, authorization, franchise, license, registration, permit, right, exemption, waiver, filing, allowance, variance or certificate of, or granted by, any Governmental Authority.

"Permitted Liens" means (a) Liens imposed by or in favor of landlords, carriers, warehousemen, workmen, repairmen, mechanics and materialmen and other like Liens incurred in the Ordinary Course for amounts which are not due and payable, (b) purchase money Liens and Liens arising under conditional sales agreements and equipment leases with third parties entered into in the Ordinary Course for amounts which are not due and payable, (c) Liens for Taxes, assessments, governmental charges or other levies that are not yet due and payable or, if due and payable, that may thereafter be paid without penalty, (d) deposits or pledges made in the Ordinary Course in connection with, or to secure payment of, workers' compensation, unemployment insurance or similar programs mandated by applicable Law, (e) Liens under Indebtedness of the Company set forth on Section 1.1 (Permitted Liens) of the Company Disclosure Schedules, (f) Liens arising in the Ordinary Course and (g) other Liens (other than Liens under or securing Indebtedness) that do not, individually or in the aggregate, detract in any material respect from or interfere with the value, marketability or use of the asset subject thereto; provided, that in case of clauses (a) through (g) appropriate reserves have been made by the Company in accordance with GAAP to the extent required.

"Person" means any individual, partnership, corporation, limited liability company, association, joint stock company, trust, joint venture, unincorporated organization or other entity (including any Governmental Authority).

"Personal Data" means (a) any information which identifies or could reasonable be used to identify, whether alone or in combination with other information, a natural Person or (b) any information considered personal data under applicable Law.

"Privacy Agreements" means all data and privacy related policies and other Contracts to which the Company or any of its Subsidiaries is a party whereby the Company or any of its Subsidiaries make commitments to a third party regarding the processing of Personal Data.

"Privacy Laws" means all Laws concerning the privacy, security, disposal, destruction, disclosure, transfer or processing of Personal Data, including the Regulation (EU) 2016/279 of the European Parliament and of the Council (General Data Protection Regulation), the Gramm-Leach-Bliley Act, 15 U.S.C. 6801 et seq., and the Fair Credit Reporting Act, 15 U.S.C. 1681 et seq. (including the Fair and Accurate Credit Transactions Act of 2003), and in each case, the rules implemented thereunder.

"Proceeding" means any action, claim, demand, litigation, suit, counter suit, civil charge, criminal proceeding, complaint, dispute, examination, injunction, hearing, investigation, inquiry, audit, settlement, mediation, arbitration or other legal or administrative proceeding of any sort by or before any Governmental Authority.

"Proprietary Information" means all trade secrets and confidential or proprietary information and know-how, and methodologies, processes, techniques, research and development information, specifications, algorithms, inventions, financial, technical, marketing and business data, sales, pricing and cost information, customer information, Personal Data, perspective and current supplier lists, and tangible embodiments of the foregoing, in whatever form or medium.

"Proxy Statement" means the proxy statement to be sent to the Company's stockholders in connection with the Stockholders Meeting, as amended or supplemented.

"Real Property" means the Owned Real Property and the Leased Real Property.

"Rental Fleet" means the Group Companies' "equipment rental fleet" as such term is used in the Company SEC Documents.

"Representatives" means, with respect to any Person, such Person's Affiliates and its and their respective members, partners, trustees, directors, managers, officers, employees, attorneys, consultants, insurers, advisors, representatives and other agents acting on behalf of such Person.

"Required Amount" means the higher of (a) $700,000,000 and (b) an amount equal to the lower of (i) $763,000,000 and (ii) the aggregate amount by which the sum of the "Acquisition Uses" exceeds the sum of the "Acquisition Sources", as more fully described in the Company's Sources and Uses Table attached as Exhibit E and, in each case, determined on a consolidated basis in accordance with Exhibit E.

"Sanctions Law" means any economic sanctions or comprehensive trade embargos administered by (i) any agency or branch of the United States government, including the U.S. Department of the Treasury, Office of Foreign Assets Control, (ii) by Her Majesty's Treasury in the U.K., or (iii) any applicable U.N., E.U. or other international sanctions regime.

"Securities Act" means the Securities Act of 1933 and the rules and regulations promulgated thereunder.

"SEC" means the Securities and Exchange Commission.

"Software" means all computer software, programs, applications, scripts, middleware, firmware, interfaces, tools, operating systems, software code of any nature together with all processes, technical data, scripts, algorithms, databases, programming comments, data collections, APIs, and documentation.

"Subsidiary" means, with respect to any Person, any entity (a) of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at any time directly or indirectly owned by such Person or (b) that is controlled by such Person.

"Substitute Financing" has the meaning set forth in the Acquisition Agreement.

"Superior Proposal" means a *bona fide* written Acquisition Proposal (with all percentages in the definition of Acquisition Proposal increased to sixty five percent (65%)) that was made by any Person (provided that such Acquisition Proposal was not obtained or made as a direct or indirect result of a breach of Section 6.7) on terms that the Board determines in good faith, after consultation with the Company's financial advisors and outside legal counsel, and considering all financial, legal, financing and other aspects of such Acquisition Proposal (including the financing terms thereof, the conditionality, regulatory aspects and the timing and likelihood of consummation of such Acquisition Proposal and any changes to this Agreement that may be proposed by the Investor in response to such Acquisition Proposal), (a) is reasonably likely to be consummated in accordance with its terms and (b) if so consummated, would result in a transaction that is more favorable to the Company's stockholders (solely in their capacity as such) from a financial point of view than the Contemplated Transactions (including taking into account any applicable Termination Fee).

"Tax" means any U.S. federal, national, state, provincial, territorial, local, foreign and other net income tax, alternative or add-on minimum tax, franchise tax, gross income, adjusted gross income or gross receipts tax, employment related tax (including employee withholding or employer payroll tax, FICA or FUTA) ad valorem, transfer, franchise, license, excise, severance, stamp, occupation, premium, personal property, real property, capital stock, profits, disability, registration, value added, estimated, customs duties, escheat, and sales or use tax, or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest, penalty, addition to tax or additional amount imposed with respect thereto by a Governmental Authority, whether as a primary obligor or as a result of being a transferee or successor of another Person or a member of an affiliated, consolidated, unitary, combined or other group or pursuant to Law, Contract, or otherwise.

"Tax Returns" means any return, report, statement, refund, claim, declaration, information return, statement, estimate or other document filed or required to be filed with respect to Taxes, including any schedule or attachment thereto and including an amendments thereof.

"Transaction Documents" means this Agreement, the Acquisition Agreement, the Support Agreements, the Stockholders' Agreement and all other documents delivered or required to be delivered by any party pursuant thereto.

"Treasury Regulations" means the Treasury regulations promulgated under the Code.

Acquisition	Recital
Acquisition Agreement	Recital
Acquisition Closing	Recital
Acquisition Documents	Section 6.13
Acquisition Proposal Information	Section 6.7(c)
Affiliate Agreement	Section 4.18
Agreement	Preamble
Backstop Amount	Section 2.1(b)
Balance Sheet Date	Section 4.8
Blackstone	Recital
Change of Recommendation	Section 6.7(d)
Closing	Section 2.2
Closing Board Actions	Section 5.3(c)

Closing Date	Section 2.2
Closing Notice	Section 2.3
Closing Statement	Section 2.3
Common Stock	Recital
Company	Preamble
Company Benefit Plan	Section 4.15(a)
Company Recommendation	Section 6.12(c)
Company SEC Documents	Section 4.7(a)
CTOS	Recital
CTOS Group	Recital
Debt Commitment Letters	Section 4.31
Debt Financing	Recital
Designated IT Systems	Section 4.21(d)
Earn-Out Shares	Section 4.6(a)
Equity Commitment Letter	Recital
ERISA	Section 4.15(a)
ERISA Affiliate	Section 4.15(e)
Fee Letters	Section 4.31
Financial Statements	Section 4.7(b)
Foreign Subsidiary	Section 4.16(n)
Incentive Plan	Section 4.6(a)
Interim Period	Section 6.1(a)
Intervening Event Notice	Section 6.7(f)(i)
Investor	Preamble
Match Period	Section 6.7(e)(ii)
Material Permits	Section 4.20
Multiemployer Plan	Section 4.15(e)
Notice of Change of Recommendation	Section 6.7(e)(ii)
OFAC	Section 3.13
Parties	Preamble
Preferred Stock	Section 4.6(a)
Prohibited Parties	Section 4.17(c)
Purchase Price	Recital
Real Estate Lease Documents	Section 4.13(b)
Registered Intellectual Property	Section 4.21(a)
Registration Statement	Section 6.14(a)
Required Vote	Section 4.29(c)
Rights Offering	Recital
Sanctions Countries	Section 4.17(c)
Sarbanes-Oxley Act	Section 4.7(c)
SDNs	Section 4.17(c)
Security Procedures	Section 4.21(d)
Sellers' Representative	Section 7.3
Shares	Section 2.1
Stockholders Meeting	Section 6.12(c)
Stockholders' Agreement	Recital

Subscription	Section 2.1
Supplemental Equity Financing	Recital
Support Agreements	Recital
Termination Date	Section 7.1(b)(ii)
Termination Fee	Section 7.2(b)
Warrants	Section 4.6(a)

Section 1.2. Rules of Construction. In this Agreement, except to the extent otherwise provided or that the context otherwise requires:

(a) when a reference is made in this Agreement to an Article, Section or Exhibit, such reference is to an Article or Section of, or an Exhibit to, this Agreement unless otherwise indicated;

(b) the table of contents and headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;

(c) whenever the words "include," "includes" or "including" are used in this Agreement, they are deemed to be followed by the words "without limitation";

(d) the words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(e) references to any agreement, instrument, statute, rule or regulation are to the agreement, instrument, statute, rule or regulation as amended, modified, supplemented or replaced from time to time (and, in the case of statutes, include any rules and regulations promulgated under said statutes) and to any section of any statute, rule or regulation including any successor to said section, provided, that for purposes of any representations and warranties contained in this Agreement that are made as of a specific date, references to any Law shall be deemed to refer to such Law as amended as of such date;

(f) all terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein;

(g) the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms;

(h) references to a Person are also to its successors and permitted assigns;

(i) references to monetary amounts are to the lawful currency of the United States;

(j) words importing the singular include the plural and vice versa and words importing gender include all genders;

(k) the word "or" is not exclusive;

(l) time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day;

(m) references herein to the Company or any of its Subsidiaries shall be deemed to include any and all predecessors of the Company or such Subsidiary, as the case may be; and

(n) except as otherwise expressly provided, all accounting terms used in this Agreement, whether or not defined in this Article I, shall be construed in accordance with GAAP.

Article II.
Sale and Purchase; Closing

Section 2.1. Sale and Purchase of the Shares. Upon the terms and subject to the conditions herein contained, the Company shall sell to the Investor, and the Investor shall purchase from the Company (the "Subscription"), at the Closing the following shares of Common Stock (the "Shares"):

(a) a number of Shares equal to a fraction, the numerator of which shall be the Required Amount and the denominator of which shall be the Purchase Price; and

(b) at the option of the Company, a number of Shares equal to a fraction, the numerator of which is the Backstop Amount and the denominator of which is the Purchase Price. The "Backstop Amount" means an amount equal to the lower of (i) the positive amount by which (A) $100,000,000 exceeds (B) the aggregate cash proceeds actually received by the Company pursuant to the Supplemental Equity Financing, if any, and (ii) an amount determined by the Company, provided, that, in no event shall the Backstop Amount exceed $100,000,000.

Section 2.2. Closing. The closing of the transactions contemplated in Section 2.1 (the "Closing" and the date on which the Closing occurs, the "Closing Date") shall occur on such date on which conditions to the Closing set forth in Article V have been satisfied, or, to the extent permitted by applicable Law, waived by the Party entitled to the benefit thereof (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time) at the offices of Latham & Watkins LLP, 555 11th Street, N.W., Suite 1000, Washington, D.C. 20004 (or remotely via the electronic exchange of closing deliveries), or at such other place, time and date as shall be agreed between the Company and the Investor. The Closing shall occur substantially concurrently with the closing of the Supplemental Equity Financing, if any, and the Acquisition Closing.

Section 2.3. Closing Notice and Closing Statement. On or prior to the second (2nd) Business Day prior to the Closing Date, the Company shall deliver to the Investor a written notice (the "Closing Notice") specifying (a) the anticipated date of the Acquisition Closing, (b) the anticipated Closing Date, which shall be the date specified in clause (a) of this sentence, (c) the Backstop Amount, (d) the wire instructions for delivery of the aggregate Purchase Price to the Company (or a designee of the Company) and (e) a statement (the "Closing Statement") setting forth in reasonable detail the good faith estimate by the Company of the Required Amount and the computations used in connection therewith. After delivery of the Closing Statement included in the Closing Notice, the Company shall deliver to the Investor and its Representatives upon their reasonable request any supporting documentation, books and records in order to verify the information contained in the Closing Statement. In the event the Investor disagrees with the Required Amount as calculated in the Closing Statement, the Investor and the Company shall work cooperatively to resolve all areas of disagreement prior to the Closing Date The Company shall use reasonable best efforts to deliver the Closing Notice on the same day that it receives the Closing Statement (as defined in the Acquisition Agreement) if such day is earlier than the second (2nd) Business Day prior to the Closing Date.

Section 2.4. Delivery Of Shares and Payment of Purchase Price.

At the Closing,

(a) the Company shall deliver (or cause the delivery of) the Shares to the Investor (or to a custodian designated by the Investor) in book entry form and in the name of the Investor (or its nominee in accordance with the Investor's written delivery instructions provided to the Company at least three (3) Business Days before the Closing Date), free and clear of any Liens or other restrictions (other than those arising under this Agreement, the Stockholders' Agreement or state or federal securities Laws); and

(b) the Investor shall deliver the aggregate Purchase Price in cash via wire transfer of immediately available funds to the account(s) specified in the Closing Notice.

Section 2.5. Return of Purchase Price and Shares. In the event that the consummation of the Acquisition Closing does not occur on the same day as the consummation of the Closing, the Company shall promptly (but in no event later than two (2) Business Days after the consummation of the Closing) return the funds delivered by the Investor to the Company pursuant to Section 2.4(b) by wire transfer of immediately available funds to the account specified by the Investor and the Investor upon receipt of such funds shall promptly transfer the Shares, free and clear of any Liens or other restrictions (other than those arising under this Agreement or state or federal securities Laws), to the Company for cancellation.

Section 2.6. Other Actions at Closing. At the Closing,

(a) the Company shall (i) deliver (or cause the delivery of) to the Investor an executed counterpart of the Stockholders' Agreement, the Corporate Advisory Services Agreement, and the Director Indemnification Agreements, in each case, duly executed by the Company, (ii) file the Amended Certificate of Incorporation with the Secretary of State of Delaware in accordance with the DGCL and (iii) adopt the Amended Bylaws; and

(b) the Investor shall deliver (or cause the delivery of) to the Company an executed counterpart of the Stockholders' Agreement, the Corporate Advisory Services Agreement, and the Director Indemnification Agreements, in each case, duly executed by the Investor and/or its applicable Affiliates party thereto.

Section 2.7. Use of Proceeds. The Company shall use the proceeds from the Subscription to pay the Purchase Price (as defined in the Acquisition Agreement) and the other amounts payable under the Acquisition Agreement.

Section 2.8. Additional Issuances; Adjustment.

(a) In the event that at any time during the one (1) year period following the Closing Date the representation and warranty set forth in Section 4.6(a) (Capitalization) is determined not to have been true as of the date hereof, or it is determined that during the Interim Period the Company issued Equity Interests in violation of its obligations under Section 6.1, the Company shall issue to the Investor, at no cost to the Investor, and as an adjustment to the purchase price paid by the Investor per share of Common Stock, an additional number of shares of Common Stock such that the Investor is issued, in the aggregate with the shares issued to the Investor at the Closing, the same percentage of shares of Common Stock, calculated on a fully diluted basis, as the Investor would have been issued hereunder at the Closing had such representation and warranty been true and accurate in all respects as of the date hereof.

(b) Any additional shares of Common Stock issued to the Investor pursuant to this Section 2.8 shall be (i) duly authorized for issuance pursuant to this Agreement and, when issued and delivered by the Company pursuant to this Agreement, shall be validly issued, fully paid and nonassessable and shall be free and clear of any Liens or restrictions on transfer other than restrictions under this Agreement and under applicable securities Laws, (ii) not subject to any preemptive rights, rights of first refusal or other similar rights or provisions contained in the Certificate of Incorporation, the Bylaws or any agreement to which the Company is a party, and (iii) treated as if they were issued at the Closing and shall reflect any dividends or other distributions which would have accrued or have been payable with respect to, and the application of any anti-dilution or similar provisions (as set forth in the Certificate of Incorporation) which would have been applicable to, such shares of Common Stock had they been issued at the Closing.

(c) In connection with any issuances of stock pursuant to this Section 2.8, the Company shall take all action necessary to cause its Certificate of Incorporation to be amended to increase the authorized capital of the Company to permit such issuances. Any shares of Common Stock issued to the Investor pursuant to this Section 2.8 shall, when issued, be validly issued and fully paid and nonassessable and free and clear of any Liens or other restrictions (other than those arising under this Agreement, the Stockholders' Agreement or state or federal securities Laws).

Article III.
Representations and Warranties of the Investor

The Investor hereby represents and warrants to the Company as of the date of this Agreement and as of the Closing Date as follows (except as set forth in the Investor Disclosure Schedules, each section of which, subject to Section 7.4(n), qualifies the correspondingly numbered and lettered representations in this Article III):

Section 3.1. Corporate Organization of the Investor.

(a) The Investor has been duly formed and is validly existing as a limited liability company under the Laws of the State of Delaware and has the requisite limited liability company power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted.

(b) The Investor is licensed or qualified and in good standing in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, an Investor Material Adverse Effect.

Section 3.2. No Conflicts. The execution, delivery and performance by the Investor of this Agreement and each other Transaction Document to which it is (or, at the Closing or the Acquisition Closing, will be) a party, and the consummation by the Investor of the transactions contemplated hereby and thereby, do not and will not (a) conflict with or violate any provision of, or result in the breach of, the Organizational Documents of the Investor, or (b) other than any filings that the Investor may be required to make or effect pursuant to applicable securities Laws, conflict with or result in any violation of any provision of any Law, Permit or Order applicable to the Investor, or any of its respective properties or assets, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in the termination or acceleration of, or a right of termination, cancellation, modification, acceleration or amendment under, accelerate the performance required by, or result in the acceleration or trigger of any payment, posting of collateral (or right to require the posting of collateral), time of payment, vesting or increase in the amount of any compensation or benefit payable pursuant to, any of the terms, conditions or provisions of any Contract to which the Investor is a party or by which the Investor or any of its respective assets or properties may be bound or affected, except, in the case of clause (b) above, for such violations, conflicts, breaches or defaults which, individually or in the aggregate, would not reasonably be expected to have an Investor Material Adverse Effect.

Section 3.3. Governmental Consents. Assuming the truth and accuracy of the representations and warranties contained in Section 4.3 and Section 4.5, no Consent of, with or to any Governmental Authority or notice, approval, consent waiver or authorization from any Governmental Authority is required on the part of the Investor with respect to the Investor's execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, except for (a) applicable requirements of the HSR Act, (b) any filings that the Investor may be required to make or effect pursuant to applicable securities Laws or (c) any Consents, the absence of which would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 3.4. Proceedings; Orders. There are no, and there have been no, (a) Proceedings pending, threatened in writing or, to the Knowledge of the Investor, threatened orally against any of the Investor or its Affiliates or affecting any of their respective assets, or (b) Orders by which any of the Investor or its Affiliates or any of their respective assets is bound, in the case of each of clauses (a) and (b), that would, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 3.5. Authority; Execution and Delivery; Enforceability. The Investor has full limited liability company power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is (or, at the Closing or the Acquisition Closing, will be) a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by the Investor of this Agreement and the other Transaction Documents to which it is (or, at the Closing or the Acquisition Closing, will be) a party and the consummation by the Investor of the transactions contemplated hereby and thereby have been (or, at the Closing or the Acquisition Closing, will be) duly authorized and approved by all necessary limited liability company action on the part of the Investor. The Investor has (or, at the Closing or the Acquisition Closing, will have) duly executed and delivered this Agreement and the other Transaction Documents to which it is (or, at the Closing or the Acquisition Closing, will be) a party, and each of this Agreement and the other Transaction Documents to which it is (or, at the Closing or the Acquisition Closing, will be) a party constitutes (or, at the Closing or the Acquisition Closing, will constitute) its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that such enforcement may be affected by Laws relating to bankruptcy, reorganization, insolvency or creditors' rights.

Section 3.6. Brokers. There is no investment banker, broker, finder, financial advisor or other Person that has been retained by or is authorized to act on behalf of the Investor and who is entitled to any fee or commission in connection with the Subscription other than such fees or commissions for which the Company will not be responsible.

Section 3.7. Investor Status. The Investor is (a) an "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and an "Institutional Account" (within the meaning of FINRA Rule 4512(c)), and (b) is acquiring the Shares only for its own account and (c) not for the account of others, and not on behalf of any other account or Person or with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act.

Section 3.8. No Public Offering. The Investor understands that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Shares delivered at the Closing have not been registered under the Securities Act. The Investor understands that the Shares may not be resold, transferred, pledged or otherwise disposed of by the Investor absent an effective registration statement under the Securities Act except (a) to the Company or a Subsidiary thereof, (b) to non-U.S. persons pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act or (c) pursuant to another applicable exemption from the registration requirements of the Securities Act, and in each of cases (a) and (c) in accordance with any applicable securities Laws of the states and other jurisdictions of the United States, and that any certificates (if any) or any book-entry shares representing the Shares delivered at the Closing shall contain a legend or restrictive notation to such effect. The Investor acknowledges that the Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. The Investor understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Shares.

Section 3.9. Receipt of Information. The Investor represents that it has had an opportunity to ask questions and receive answers and documents from the Company regarding the business, properties, prospects and financial condition of the Company and to obtain additional information necessary to verify the accuracy of any information furnished to the Investor or to which the Investor had access.

Section 3.10. Financing. The Investor has delivered to the Company a true and complete copy of the executed Equity Commitment Letter dated as of the date hereof, which has not been amended or modified in any manner since the Investor provided, on or prior to the date of this Agreement, a fully executed copy of such Equity Commitment Letter as in effect as of the date hereof. As of the date hereof, the Equity Commitment Letter has not been withdrawn, rescinded or repudiated in any respect. As of the date hereof, the Equity Commitment Letter is in full force and effect, is not subject to any contingencies or conditions that are not set forth therein, and represents a valid, binding and enforceable obligation of the Investor and, to the Knowledge of the Investor, the other parties thereto, enforceable in accordance with its terms, subject in all respects to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other Laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at Law) or by the discretion of any Governmental Authority before which any Proceeding seeking enforcement may be brought (regardless of whether enforcement is sought in a Proceeding at Law or in equity). There are no other agreements, side letters or arrangements (other than the Equity Commitment Letter) to which the Investor is a party or contemplated by the Investor or any of its Affiliates relating to the Equity Commitment Letter that would reasonably be expected to adversely affect the availability of the Subscription at the time of the Closing. As of the date hereof, no event has occurred insofar as it relates to the Investor or its Affiliates that, with or without notice, lapse of time or both, assuming satisfaction of the conditions precedent set forth in Article V, is reasonably expected to constitute a default or breach under any term or condition of the Equity Commitment Letter. As of the date hereof, assuming the satisfaction of the conditions contained in this Agreement, the Investor has no reasonable basis to believe that it will be unable to satisfy on a timely basis any term or condition to be satisfied pursuant to the Equity Commitment Letter. Except as set forth in the Equity Commitment Letter, as of the date hereof, the Investor has not incurred any obligation, commitment, restriction or Liability of any kind that might reasonably be expected to impair or adversely affect its ability to have the aggregate Purchase Price immediately available as of the Closing Date. As of the date hereof, assuming the satisfaction of the conditions contained in this Agreement, no Person has any right to impose, and the Investor and, to the Knowledge of the Investor, the other parties to the Equity Commitment Letter do not have any obligation to accept, (x) any condition precedent to such funding other than the conditions expressly set forth in the Equity Commitment Letter nor (y) any reduction to the aggregate amount available under the Equity Commitment Letter on the Closing Date (nor any term or condition not expressly set forth in the Equity Commitment Letter which would have the effect of reducing the aggregate amount available under the Equity Commitment Letter on the Closing Date), other than in the case of clause (y), any reduction in the commitments taking into account the proceeds received from the issuance of any securities in connection therewith.

Section 3.11. Financial Capability. At the Closing the Investor will have available funds, in each case, necessary to consummate the Closing on the terms and conditions contemplated by this Agreement and to make any other necessary payment required by the Investor contemplated hereunder and under the other Transaction Documents.

Section 3.12. Ownership of Company Securities. Neither the Investor nor any of its Affiliates beneficially owns any share of Common Stock as of the date hereof.

Section 3.13. Money Laundering Laws. To the Knowledge of the Investor, no funds to be paid to the Company hereunder have been derived from, or will be derived from, either directly or indirectly, any Person (a) connected with any Sanctions Country; (b) connected with any government, country or other entity or Person that is the target of U.S. economic sanctions administered by the U.S. Treasury Department Office of Foreign Assets Control ("OFAC") or by Her Majesty's Treasury in the U.K., or the target of any applicable U.N., E.U. or other international sanctions regime, including any transactions with specially designated nationals or blocked persons designated by OFAC or with persons on any U.N., E.U. or U.K. assets freeze list; or (c) that is prohibited by any Law administered by OFAC, or by any other economic or trade sanctions Law of the U.S. or any other jurisdiction.

Section 3.14. Proxy Statement. None of the information supplied or to be supplied by the Investor or its Affiliates insofar as it relates to the Investor or its Affiliates specifically for inclusion or incorporation by reference in the Proxy Statement will, at the time the Proxy Statement is first filed with the SEC or mailed to the Company's stockholders or at the time of the Stockholders Meeting, as applicable, contain any untrue statement of a material fact or omit to state any material fact relating to the Investor or its Affiliates and required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

Section 3.15. No Other Representations or Warranties. Except for the representations and warranties contained in Article IV or in any certificate delivered by the Company in accordance with the terms hereof (and notwithstanding the delivery or disclosure to the Investor or its Representatives of any documentation, projections, estimates, budgets or other information), the Investor acknowledges that none of the Company or any of its respective Subsidiaries or any other Person on behalf of the Company has made or makes any other express or implied representation or warranty in connection with the transactions contemplated hereby, and the Investor has not relied on any such representation or warranty from the Company or any of its Subsidiaries or Affiliates or any other Person on behalf of the Company in determining to enter into this Agreement. Without limiting the foregoing, the Investor acknowledges that (a) none of the Company or any of its respective Affiliates or Subsidiaries or any other Person on behalf of the Company has made or makes any representation or warranty regarding future operating or financial results, estimates, projections, forecasts, plans or prospects (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans or prospects), and the Investor has not relied on any such representation or warranty from the Company or any of its Subsidiaries or Affiliates or any other Person on behalf of the Company in determining to enter into this Agreement and (b) the Investor shall not have any claim against the Company or any of its Subsidiaries resulting from any such information provided or made available to the Investor or any of its Representatives, and any such claim is hereby expressly waived.

Article IV.
Representations and Warranties by the Company

The Company hereby represents and warrants to the Investor as of the date of this Agreement and as of the Closing Date as follows (except as set forth in (x) the Company SEC Documents (other than disclosures in the "Risk Factors" or "Forward-Looking Statements" sections of such filings or similar forward-looking or predictive statements and that are not factual information but merely cautionary language) or (y) the Company Disclosure Schedules, each section of which, subject to Section 7.4(n), qualifies the correspondingly numbered and lettered representations in this Article IV):

Section 4.1. Corporate Organization of the Company.

(a) The Company has been duly incorporated and is validly existing as a corporation under the Laws of the State of Delaware and has the requisite corporate power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted. The copies of the Certificate of Incorporation and Bylaws previously made available by the Company to the Investor are true, correct and complete and are in effect as of the date of this Agreement.

(b) The Company is licensed or qualified and in good standing as a foreign corporation in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.2. Subsidiaries.

(a) The Subsidiaries of the Company are set forth on Section 4.2 of the Company Disclosure Schedules, including a description of the capitalization of each such Subsidiary and the names of the beneficial owners of all securities and other equity interests in each Subsidiary. Each holder set forth on Section 4.2 of the Company Disclosure Schedules owns beneficially and of record, free and clear of all Liens other than Permitted Liens or Liens arising under applicable securities Laws, all such equity interests described therein as being held by such holder. Each Subsidiary has been duly formed or organized and is validly existing under the Laws of its jurisdiction of incorporation or organization and has the organizational power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted. Each Subsidiary is duly licensed or qualified and in good standing as a foreign corporation (or other entity, if applicable) in each jurisdiction in which its ownership of property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, as applicable, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) Except for the Company's or any of its Subsidiaries' ownership interest in such Subsidiaries, neither the Company nor its Subsidiaries own any capital stock or any other equity interests in any other Person or has any right, option, warrant, conversion right, stock appreciation right, redemption right, repurchase right, agreement, arrangement or commitment of any character under which a Person is or may become obligated to issue or sell, or give any right to subscribe for or acquire, or in any way dispose of, any shares of the capital stock or other equity interests, or any securities or obligations exercisable or exchangeable for or convertible into any shares of the capital stock or other equity interests, of such Person.

Section 4.3. Due Authorization. The execution, delivery and performance by the Company of this Agreement and by each Group Company of the Transaction Documents to which such Group Company is (or, at the Closing or the Acquisition Closing, will be) a party and, subject to the receipt of the Required Vote, the consummation of the transactions contemplated hereby and thereby by the Group Companies have been duly authorized and approved by all necessary action, if any, on the part of the relevant Group Companies and their respective equity holders.

Section 4.4. No Conflicts. Subject to the Required Vote, the execution, delivery and performance by the Company of this Agreement and each Group Company of the other Transaction Documents to which it is (or, at the Closing or the Acquisition Closing, will be) a party and the consummation by the Group Companies of the transactions contemplated hereby do not and will not (a) conflict with or violate any provision of, or result in the breach of, the Organizational Documents of the Company or its Subsidiaries or (b) other than any filings that the Company may be required to make or effect pursuant to applicable securities Laws, conflict with or result in any violation of any provision of any Law, Permit or Order applicable to the Company or its Subsidiaries, or any of their respective properties or assets, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in the termination or acceleration of, or a right of termination, cancellation, modification, acceleration or amendment under, accelerate the performance required by, or result in the acceleration or trigger of any payment, posting of collateral (or right to require the posting of collateral), time of payment, vesting or increase in the amount of any compensation or benefit payable pursuant to, any of the terms, conditions or provisions of any Company Contract, or (c) result in the creation of any Lien upon any of the properties, equity interests or assets of the Company or its Subsidiaries, except (in the case of clauses (b) or (c) above) for such violations, conflicts, breaches or defaults which, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

Section 4.5. Governmental Consents. No Consent of, with or to any Governmental Authority or notice, approval, consent waiver or authorization from any Governmental Authority is required on the part of the Company with respect to the Company's execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, except for (a) applicable requirements of the HSR Act and the rules and regulations of NYSE, (b) any filings that the Company may be required to make or effect pursuant to applicable securities Laws, (c) the filing of the Amended Certificate of Incorporation or (d) any Consents, the absence of which would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

Section 4.6. Capitalization.

(a) The authorized capital stock of the Company consists of 250,000,000 shares of Common Stock and 5,000,000 shares of preferred stock ("Preferred Stock"). As of the date hereof there are no other Equity Interests of the Company authorized, reserved, issued or outstanding, other than with respect to Company RSUs, Company PSUs, Company Options, Warrants and Earn-Out Shares as described in this Section 4.6. As of the close of business on December 1, 2020: (i) 49,156,753 shares of Common Stock were issued and outstanding, (ii) 4,650 shares of Common Stock were held in treasury by the Group Companies and (iii) no shares of Preferred Stock were issued or outstanding. The Company has no shares of Common Stock or Preferred Stock reserved for issuance, other than (x) shares of Common Stock reserved for issuance pursuant to the Company's Amended and Restated 2019 Omnibus Incentive Plan (the "Incentive Plan"), under which as of the close of business on December 1, 2020, (A) 1,177,592 shares of Common Stock were subject to issuance pursuant to outstanding Company RSUs, (B) no shares of Common Stock were subject to issuance pursuant to outstanding Company PSUs (assuming achievement of applicable performance goals at target level), (C) 2,413,583 shares of Common Stock were subject to issuance pursuant to outstanding Company Options, and (D) 2,431,325 shares of Common Stock were reserved for additional issuances as grants under the Incentive Plan, (y) as of December 1, 2020, 20,949,980 shares of Common Stock issuable upon the exercise of warrants to purchase shares of Common Stock ("Warrants") and (z) as of December 1, 2020, 3,451,798 shares of Common Stock ("Earn-Out Shares") issuable under the Agreement and Plan of Merger, dated as of April 7, 2019, by and among the Company, certain Subsidiaries of the Company and the other parties thereto (as amended, modified or supplemented from time to time prior to the date of this Agreement). All of the outstanding shares of capital stock of the Company have been duly authorized and validly issued, are fully paid and nonassessable and were issued in compliance with applicable Laws and the Organizational Documents of the Company and were not issued in breach or violation of any preemptive rights or Contract. With respect to the Company RSUs, Company PSUs and Company Options, each grant was made in accordance with the terms of the Incentive Plan, all applicable Laws and the rules and regulations of NYSE. No shares of capital stock of the Company are owned by any Subsidiary of the Company.

(b) The outstanding shares of capital stock or other Equity Interests of the Company's Subsidiaries (i) have been duly authorized and validly issued and are fully paid and nonassessable, (ii) were issued in compliance in all material respects with applicable Law and (iii) were not issued in breach or violation of any preemptive rights or Contract. There are no subscriptions, calls, rights or other securities convertible into or exchangeable or exercisable for Equity Interests of the Company's Subsidiaries (including any convertible preferred equity certificates), or any other Contracts to which any of the Company's Subsidiaries is a party or by which any of the Company's Subsidiaries is bound obligating a Company Subsidiary to issue, sell, pledge, transfer or repurchase, redeem or otherwise acquire or dispose of, or cause to be issued, sold, pledged, transferred, repurchased, redeemed or otherwise acquired or disposed of any Equity Interests in, or debt securities of, any Company Subsidiary. There are no outstanding contractual obligations of any Company Subsidiary to repurchase, redeem or otherwise acquire any securities or Equity Interests of a Company Subsidiary. There are no outstanding bonds, debentures, notes or other Indebtedness of the Group Companies having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which such Group Company's equity holders may vote.

(c) Except for the Existing Stockholders' Agreement and the Existing Registration Rights Agreement, each of which will terminate or be amended and restated in connection with the consummation of the Closing, no Group Company is party to a stockholders agreement, voting agreement or registration rights agreement relating to the Equity Interests of a Group Company.

Section 4.7. SEC Reports and Financial Statements.

(a) The Company has timely filed with, or furnished to, as applicable, the SEC all registration statements, prospectuses, reports, forms, statements, schedules, certifications and other documents required to be filed by the Company since July 31, 2019 (together with all exhibits and schedules thereto and all information incorporated therein by reference, the "Company SEC Documents"). As of their respective dates, or if amended prior to the date of this Agreement, as of the date of the last such amendment, the Company SEC Documents (i) were (or, with respect to any Company SEC Document filed after the date of this Agreement, will be) prepared in accordance and complied in all material respects with the requirements of the Securities Act and the Exchange Act (to the extent then applicable) and (ii) did not (or will not, as the case may be) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were (or will be, as the case may be) made, not misleading.

(b) Each of the consolidated financial statements (including, in each case, any related notes thereto) contained or incorporated by reference in the Company SEC Documents (the "Financial Statements"), (i) complied, in all material respects, as of their respective dates of filing with the SEC, with the published rules and regulations of the SEC with respect thereto, (ii) was prepared, in all material respects, in accordance with GAAP applied on a consistent basis during the periods indicated (except, in the case of unaudited interim financial statements, as may be permitted by the SEC on Form 10-Q under the Exchange Act) and (iii) fairly present in all material respects and in accordance with GAAP applied on a consistent basis the consolidated financial position of the Group Companies as of the respective dates thereof and the consolidated results of the Group Companies' operations and cash flows for the periods indicated (except that the unaudited interim financial statements are subject to normal and recurring year-end and quarter-end adjustments, which are not in the aggregate material).

(c) The Company is in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") and the related rules and regulations promulgated thereunder. The Company maintains, and has maintained since July 31, 2019, disclosure controls and procedures and internal control over financial reporting (as such terms are defined in Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. The Company's disclosure controls and procedures are reasonably designed to ensure that all material information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to the management of the Company as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act. Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, the Company's principal executive officer and its principal financial officer have disclosed, based on their most recent evaluation, to the Company's auditors and the audit committee of the Board (x) all significant deficiencies, if any, in the design or operation of internal control over financial reporting which are reasonably likely to materially adversely affect the Company's ability to record, process, summarize and report financial data and have identified to such auditors any material weaknesses in internal controls and (y) any fraud, whether or not material, that involves management or other employees of the Group Companies who have a significant role in the Group Companies' internal control over financial reporting; and the Company has provided to the Investor prior to the date of this Agreement true, correct and complete copies of any such disclosures made from July 31, 2019 to the date of this Agreement. Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, in the event that any such material weakness or fraud was identified, each Group Company has addressed and resolved any such material weakness or fraud.

(d) Except for matters resolved prior to the date of this Agreement, since July 31, 2019, (i) no Group Company nor, to the Knowledge of the Company, any of their respective directors, officers, employees, auditors, accountants or other Representatives has received written or, to the Knowledge of the Company, oral notice of any material complaint, allegation, assertion or claim regarding the accounting or auditing practices, procedures, methodologies or methods of the Group Companies or their respective internal accounting controls, including any material complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices and (ii) to the Knowledge of the Company, no attorney representing any Group Company, whether or not employed by a Group Company, has reported evidence of a violation of securities Laws, breach of fiduciary duty or similar violation by a Group Company or any of the Group Companies' officers, directors, employees or agents to the Board or any committee thereof or to the chief executive officer or general counsel of the Company pursuant to the Company's policies adopted in accordance with Section 307 of the Sarbanes Oxley Act and the rules and regulations of the SEC promulgated thereunder.

(e) None of the Company SEC Documents filed on or prior to the date of this Agreement is, to the Knowledge of the Company, subject to ongoing SEC review, including outstanding or unresolved comments in comment letters received by the Company from the SEC staff.

(f) No Group Company has listed any of its securities on any stock exchange in any jurisdiction, other than the shares of Common Stock listed by the Company on the NYSE.

(g) No Subsidiary of the Company is separately subject to the periodic reporting requirements of the Exchange Act.

Section 4.8. Undisclosed Liabilities. The Group Companies have no Liabilities that would be required to be set forth or reserved for on a balance sheet of the Company and its Subsidiaries (and the notes thereto) prepared in accordance with GAAP consistently applied and in accordance with past practice, except for Liabilities (a) reflected or reserved for on the balance sheet of the Company dated September 30, 2020 (the "Balance Sheet Date") included in the Form 10-Q filed by the Company with the SEC on November 9, 2020, (b) that have arisen since the Balance Sheet Date in the Ordinary Course, (c) arising under this Agreement or the Acquisition Agreement (other than because of a breach thereof) and/or the performance by the Group Companies of their respective obligations thereunder or (d) other Liabilities that would not, individually or in the aggregate, (i) be material to the Group Companies (taken as a whole) or (ii) materially impair the ability of the Group Companies (taken as a whole) to operate in the Ordinary Course.

Section 4.9. Absence of Changes.

(a) Since the December 31, 2019, there has not been any Change that, individually or in the aggregate, resulted in, or would reasonably be expected to result in, a Company Material Adverse Effect.

(b) From the Balance Sheet Date through the date of this Agreement, (i) the Group Companies have conducted their business and operated their properties in the Ordinary Course and (ii) no Group Company has taken any action that would require the consent of the Investor pursuant to Section 6.1 if such action had been taken after the date hereof.

Section 4.10. Proceedings. Except as set forth on Section 4.10 of the Company Disclosure Schedules, there are no pending or, to the Knowledge of the Company, threatened, Proceedings against the Company or its Subsidiaries, or otherwise affecting the Company or its Subsidiaries or their assets, including any condemnation or similar proceedings, that, individually or in the aggregate, would reasonably be expected to have a Company Material Adverse Effect. Neither the Company nor its Subsidiaries or any property, asset or business of the Company or its Subsidiaries is subject to any Order or, to the Knowledge of the Company, any continuing investigation by any Governmental Authority, in each case that, individually or in the aggregate, would reasonably be expected to have a Company Material Adverse Effect. There is no unsatisfied judgment or any open injunction binding upon the Company or its Subsidiaries which would, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Company or its Subsidiaries to operate in the Ordinary Course. To the Knowledge of the Company, as of the date hereof, there is no Proceeding against any current or former member, manager or employee of any Group Company with respect to which any Group Company has, or is reasonably likely to have, a material indemnification obligation.

Section 4.11. Environmental Matters. Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect:

(a) the Company and its Subsidiaries are and, during the last three years, have been in compliance with all Environmental Laws;

(b) there has been no release of any Hazardous Materials by the Company or its Subsidiaries (i) at, in, on or under any Real Property or in connection with the Company's or its Subsidiaries' operations off-site of the Real Property or (ii) to the Knowledge of the Company, at, in, on or under any formerly owned or leased real property during the time that the Company owned or leased such property;

(c) no Group Company has received any written notice of any material violation of, or material Liability under, any Environmental Law during the past three (3) years, the subject of which is unresolved;

(d) neither the Company nor its Subsidiaries is subject to any current Order relating to any non-compliance with Environmental Laws by the Company or its Subsidiaries or the investigation, sampling, monitoring, treatment, remediation, removal or cleanup of Hazardous Materials;

(e) no Proceeding is pending or, to the Knowledge of the Company, threatened with respect to the Company's or its Subsidiaries' compliance with or Liability under Environmental Law;

(f) neither the execution, delivery or performance of this Agreement nor the consummation of the Contemplated Transactions will trigger any reporting, investigation or remedial obligations under any property transfer Environmental Laws;

(g) no Group Company has assumed by Contract any material Liabilities of any other Person arising under Environmental Laws; and

(h) the Company has made available to the Investor true, complete and correct copies of all material, non-privileged environmental site assessments and audit reports (including Phase I or Phase II reports) concerning the business and properties of the Group Companies prepared on behalf of any Group Company in the past two (2) years relating to the operation of the Group Companies' business that are in any Group Company's possession.

Section 4.12. Material Contracts.

(a) Section 4.12(a) of the Company Disclosure Schedules contains a listing of all Company Contracts (other than purchase orders) described in clauses (i) through (xiv) and existing as of the date of this Agreement. True, correct and complete copies of the Contracts listed on Section 4.12(a) of the Company Disclosure Schedules have been provided to or made available to the Investor or its agents or representatives.

(i) Any Company Contract with an employee or independent contractor of the Company or its Subsidiaries who resides primarily in the United States which, upon the consummation of the transactions contemplated by this Agreement, will (either alone or upon the occurrence of any additional acts or events) result in any material payment or benefits (whether of severance pay or otherwise) becoming due, or the acceleration or vesting of any rights to any payment or benefits, from the Company or its Subsidiaries;

(ii) Any Company Contract that is an employment, severance, retention, change in control or other Contract (excluding customary form offer letters entered into in the Ordinary Course) with any employee or other individual service provider of the Company or its Subsidiaries that provides for annual base cash salary in excess of $250,000;

(iii) Any Company Contract that is a collective bargaining agreement;

(iv) Any Company Contract that is a license agreement with respect to Intellectual Property that is: (A) material to the business of the Group Companies; or (B) involves annual payments to or from any Group Company in the amount of $100,000 or greater; and;

(v) Any Company Contract under which the Company or its Subsidiaries has (A) created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) Indebtedness, in each case, in an amount in excess of $1,000,000 of committed credit, (B) granted a Lien on its assets, whether tangible or intangible, to secure any Indebtedness (other than Permitted Liens), or (C) extended credit to any Person (other than (1) intercompany loans and advances and (2) customer payment terms in the ordinary course of business), in each case, in an amount in excess of $500,000 of committed credit;

(vi) Any Company Contract providing for a Group Company to make any capital contribution to, or other investment in, any Person other than a Group Company;

(vii) Any Affiliate Agreement;

(viii) Any Company Contract entered into in connection with a completed material acquisition by the Company or its Subsidiaries since July 31, 2019 of any Person or other business organization, division or business of any Person (including through merger or consolidation or the purchase of a controlling equity interest in or substantially all of the assets of such Person or by any other manner);

(ix) Any Company Contract with outstanding obligations for the sale or purchase of personal property, fixed assets or real estate having a value individually, with respect to all sales or purchases thereunder, in excess of $500,000 or, together with all related Contracts, in excess of $1,000,000, in each case, other than sales or purchases in the Ordinary Course consistent with past practices and sales of obsolete equipment;

(x) Any Company Contract, excluding any customary manufacturer warranties under which the Group Companies are not required to pay an amount in excess of $500,000 during any calendar year, that is an operation or maintenance agreement obligating any Group Company to pay any amounts outside of the Ordinary Course;

(xi) Any Company Contract that is a settlement, conciliation or similar Contract with any Governmental Authority or other Person or pursuant to which any Group Company (A) is obligated to pay consideration after the date hereof or was obligated to pay in excess of $500,000 in the aggregate within the last 12 months, (B) agreed to any material restrictions on the operations of any Group Company that is still in effect, other than confidentiality, release or non-disparagement provisions, or (C) made any admission of criminal wrongdoing;

(xii) Any Company Contract not made in the Ordinary Course and not disclosed pursuant to any other clause under this Section 4.12(a) and expected to result in revenue or require expenditures in excess of $1,000,000 in any calendar year or which resulted in revenue or expenditures during the fiscal year ended December 31, 2019, in excess of $1,000,000;

(xiii) Any Company Contract that (A) materially restrains, limits or impedes any Group Company's ability to compete with or conduct any business or line of business or any operations in any geographic area (including material exclusivity obligations), (B) contains a right of first refusal, first offer or a call or put right, with respect to any material asset of any Group Company, (C) contains any "most favored nation" provision on any Group Company or minimum purchase obligations of any Group Company (including, in each case, any take or pay obligations or minimum volume requirements) or (D) primarily relates to indemnification by a Group Company and is material to the Group Companies, taken as a whole; and

(xiv) Any Company Contract establishing any joint venture, partnership, strategic alliance or other collaboration that is material to the business of the Company and its Subsidiaries taken as a whole.

(b) Except for any Company Contract that has terminated or will terminate upon the expiration of the stated term thereof prior to the Closing Date or as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, with respect to any Company Contract of the type described in Section 4.12(a), whether or not set forth on Section 4.12(a) of the Company Disclosure Schedules, (i) such Company Contracts are in full force and effect and represent the legal, valid and binding obligations of the Company or its Subsidiaries party thereto and, to the Knowledge of the Company, represent the legal, valid and binding obligations of the other parties thereto, and, to the Knowledge of the Company, are enforceable by the Company or its Subsidiaries to the extent a party thereto in accordance with their terms, subject in all respects to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at Law), (ii) none of the Company, its Subsidiaries or, to the Knowledge of the Company, any other party thereto is in breach of or default (or would be in breach, violation or default but for the existence of a cure period) under any such Company Contract, (iii) during the last 12 months, neither the Company nor its Subsidiaries has received any written, or to the Knowledge of the Company, oral claim or notice of breach of or default under any such Company Contract, (iv) to the Knowledge of the Company, no event has occurred which individually or together with other events, would reasonably be expected to result in a breach of or a default under any such Company Contract by the Company or its Subsidiaries or to the Knowledge of the Company any other party thereto (in each case, with or without notice or lapse of time or both), and (v) during the last 12 months, neither the Company nor its Subsidiaries has received written notice from any other party to any such Company Contract that such party intends to terminate or not renew any such Company Contract.

(c) The Company has provided the Investor with true, correct and complete copies of the Acquisition Agreement and all documents delivered or required to be delivered by any party pursuant thereto or in connection therewith, including any side letters, as of the date hereof.

Section 4.13. Real Property.

(a) Section 4.13(a) of the Company Disclosure Schedules sets forth the address, owner and description of each parcel of Owned Real Property. The Company, or the applicable Subsidiary of the Company that owns the applicable parcel of Owned Real Property, has good and valid title to the Owned Real Property and owns the Owned Real Property free and clear of all Liens, except for Permitted Liens. Except as set forth on Section 4.13(a) of the Company Disclosure Schedules, neither the Company nor any other Subsidiary of the Company owns any real property. Neither the Company nor any of its Subsidiaries is a party to any agreement or option to purchase any real property or interest therein.

(b) Section 4.13(b) of the Company Disclosure Schedules contains a true, correct and complete list of all Leased Real Property. The Company has made available to the Investor true, correct and complete copies of the material leases, subleases and occupancy agreements (including all modifications, amendments, supplements, waivers and side letters thereto) for the Leased Real Property to which the Company or its Subsidiaries is a party (the "Real Estate Lease Documents"), and such deliverables comprise all Real Estate Lease Documents relating to the Leased Real Property.

(c) The Owned Real Property identified in Section 4.13(a) of the Company Disclosure Schedules and the Leased Real Property identified in Section 4.13(b) of the Company Disclosure Schedules comprise all of the material real property used in, or otherwise held for use in connection with, the Group Companies' business.

(d) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, each Real Estate Lease Document (i) is a legal, valid, binding and enforceable obligation of the Company or its Subsidiaries, as applicable, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity, and each such lease is in full force and effect, (ii) has not been amended or modified except as reflected in the modifications, amendments, supplements, waivers and side letters thereto made available to the Investor and (iii) covers the entire estate it purports to cover.

(e) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) no default by the Company or its Subsidiaries or, to the Knowledge of the Company, any landlord or sub-landlord, as applicable, presently exists under any Real Estate Lease Documents and (ii) no event has occurred that, and no condition exists which, with notice or lapse of time or both, would constitute a default under any Real Estate Lease Document by the Company or its Subsidiaries (as tenant, subtenant or sub-subtenant, as applicable) or by the other parties thereto. Neither the Company nor its Subsidiaries has subleased or otherwise granted any Person the right to use or occupy any Leased Real Property which is still in effect. Neither the Company nor its Subsidiaries has collaterally assigned or granted any other security interest in the Real Property or any interest therein which is still in effect, other than Permitted Liens. Except for the Permitted Liens, there exist no material Liens affecting the Real Property created by, through or under the Company or its Subsidiaries.

(f) With respect to each Real Estate Lease Document:

(i) since July 31, 2019, to the Knowledge of the Company, no security deposit or portion thereof deposited under such Real Estate Lease Document has been applied in respect of a breach or default under such Real Estate Lease Document which has not (A) if and as required by the applicable landlord, been redeposited in full or (B) been disclosed to the Investor in writing; and

(ii) except as set forth on Section 4.13(f)(ii) of the Company Disclosure Schedules, neither the Company nor its Subsidiaries holds a contractual right or obligation to purchase or acquire any material real estate interest.

(g) Neither the Company nor its Subsidiaries has received any written notice that remains outstanding as of the date of this Agreement that the current use and occupancy of the Real Property and the improvements thereon (i) are prohibited by any Lien or Law or (ii) are in material violation of any of the recorded covenants, conditions, restrictions, reservations, easements or agreements applicable to such Real Property.

(h) Except for Permitted Liens and non-exclusive licenses of Intellectual Property or as would not otherwise have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Company and its Subsidiaries have good and valid title to the assets of the Company and its Subsidiaries and (ii) all owned or leased tangible personal assets of the Company and its Subsidiaries (other than the Owned Real Property and Leased Real Property) are in all respects in good working order, repair and operating condition, other than rental fleet under repair or out of service in the Ordinary Course.

Section 4.14. Labor Matters.

(a) (i) Neither the Company nor its Subsidiaries is a party to or bound by any collective bargaining agreement or any other labor-related Contract with any labor union, labor organization or works council and no such Contracts are currently being negotiated by the Company or its Subsidiaries, and (ii) no labor union, labor organization or works council has made a written pending demand for recognition or certification, and (iii) there are no representation or certification proceedings or petitions seeking a representation proceeding pending or, to the Knowledge of the Company, threatened to be brought or filed with the National Labor Relations Board or any other applicable labor relations Governmental Authority.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, each of the Company and its Subsidiaries (i) is in compliance with all applicable Laws regarding employment and employment practices, including all Laws respecting terms and conditions of employment, health and safety, employee classification, non-discrimination, wages and hours, immigration, disability rights or benefits, equal opportunity, plant closures and layoffs, affirmative action, workers' compensation, labor relations, employee leave issues, and unemployment insurance, (ii) has not committed any unfair labor practice as defined by the National Labor Relations Act or received written notice of any unfair labor practice complaint against it pending before the National Labor Relations Board that remains unresolved, and (iii) since January 1, 2019, has not experienced any actual or, to the Knowledge of the Company, threatened material labor disputes, strikes, lockouts, picketing, hand billing, slow-downs or work stoppages against or affecting the Company or its Subsidiaries. Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, there are, and during the past three (3) years there have been, no employment or labor-related Proceedings pending, or to the Knowledge of the Company, threatened against the Company or its Subsidiaries.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, the Company and its Subsidiaries are not delinquent in payments to any employees or former employees for any services or amounts required to be reimbursed or otherwise paid.

(d) To the Knowledge of the Company, no employee of the Company or its Subsidiaries is in any material respect in violation of any term of any employment agreement, nondisclosure agreement, non-competition agreement, restrictive covenant or other obligation: (i) to the Company or its Subsidiaries or (ii) to a former employer of any such employee relating (A) to the right of any such employee to be employed by the Company or its Subsidiaries or (B) to the use of trade secrets or proprietary information.

(e) There has been no plant closing or mass layoff within the meaning of the Worker Adjustment and Retraining Notification Act of 1988 or any similar Law by the Company or any of its Subsidiaries for which there remain any unsatisfied Liabilities.

Section 4.15. Company Benefit Plans.

(a) Section 4.15(a) of the Company Disclosure Schedules sets forth a complete list of each material Company Benefit Plan, other than (i) any Company Benefit Plan that is maintained outside of the United States or pursuant to Laws outside of the United States or in which employees or service providers of the Company or any of its Subsidiaries who reside primarily outside of the United States participate, or (ii) any standard employment agreements that (x) do not provide for severance, change in control, stay bonus, retention, or similar compensation or benefits or (y) can be terminated at any time without severance or termination pay and upon notice of not more than 60 days or such longer period as may be required by applicable Law; provided, however, that for the avoidance of doubt, such plans or agreements described in sub-clauses (i) and (ii) of this sentence are included within the definition of Company Benefit Plan. "Company Benefit Plan" means any "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and any other plan, policy, program, arrangement or agreement providing compensation or benefits to any current or former director, officer, employee, individual independent contractor or other individual service provider, in each case that is maintained, sponsored or contributed to by (or required to be contributed to by) the Company or its Subsidiaries or under which the Company or its Subsidiaries has or could reasonably be expected to have any obligation or Liability, including all incentive, bonus, deferred compensation, vacation, holiday, cafeteria, medical, disability, stock purchase, stock option, stock appreciation, phantom stock, restricted stock or other stock-based compensation plans, policies, programs, practices or arrangements, but not including any plan, policy, program, arrangement or agreement that: (i) covers only former directors, officers, employees, individual independent contractors and individual service providers and with respect to which the Company and its Subsidiaries have no remaining obligations or Liabilities or (ii) is sponsored or maintained by a Governmental Authority. For the avoidance of doubt, "Company Benefit Plan" includes plans maintained outside of the United States.

(b) With respect to each Company Benefit Plan maintained in the United States and each other Company Benefit Plan that is material to the Company and its Subsidiaries taken as a whole, the Company has delivered or made available to the Investor correct and complete copies of, if applicable (i) the current plan document (with all amendments thereto) and any trust agreement, (ii) the most recent summary plan description (with all summaries of material modifications), (iii) the most recent annual report on Form 5500 filed with the Department of Labor (or, with respect to non-U.S. Company Benefit Plans, any comparable annual or periodic report), (iv) the most recent actuarial valuation, (v) the most recent determination or opinion letter issued by the Internal Revenue Service (or applicable comparable Governmental Authority), and (vi) all non-routine filings made, or correspondence, with any Governmental Authorities since January 1, 2019 for which a material Liability remains outstanding.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) each Company Benefit Plan has been established, maintained, operated and administered in compliance with its terms and all applicable Laws, including ERISA and the Code, (ii) all contributions and premium payments required to be made under the terms of any Company Benefit Plan as of the date this representation is made have been timely made or, if not yet due, have been properly reflected in the balance sheet included in the Financial Statements as of the Balance Sheet Date and (iii) with respect to each Company Benefit Plan maintained outside of the United States, if intended or required to be funded and/or book reserved, such Company Benefit Plan is fully funded and/or book reserved, as appropriate, based upon actuarial assumptions that comply with applicable Law and are in accordance with GAAP.

(d) Each Company Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code: (i) has received a favorable determination or opinion letter from the Internal Revenue Service as to its qualification, (ii) has been established under a pre-approved plan for which a current favorable Internal Revenue Service advisory letter or opinion letter has been obtained by the plan sponsor and is valid as to the adopting employer, or (iii) has time remaining under applicable Laws to apply for a determination or opinion letter or to make any amendments necessary to obtain a favorable determination or opinion letter, and to the Knowledge of the Company, no event has occurred that would reasonably be expected to result in the loss of the tax-qualified status of such Company Benefit Plan. Each Company Benefit Plan maintained outside of the United States that is intended to be qualified or registered under applicable Law has been so qualified or registered and, to the Knowledge of the Company, no event has occurred that would reasonably be expected to result in the loss of such qualification or registration.

(e) No Company Benefit Plan is, and neither the Company nor any of its Subsidiaries sponsored, maintained or contributed to, or was required to contribute to, at any point during the six year period prior to the date hereof, a "multiemployer pension plan" (as defined in Section 3(37) of ERISA) (a "Multiemployer Plan") or other pension plan, in each case, that is subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code, and neither the Company nor any of its Subsidiaries have any Liability with respect to any such plans. No circumstance or condition exists that would reasonably be expected to result in an actual obligation of the Company or any of its Subsidiaries to pay money on account of, or subject the Company or any of its Subsidiaries to any Liability in respect of, any Multiemployer Plan or other pension plan that is subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code and that is, or was at any point during the six year period prior to the date hereof, sponsored, maintained or contributed to (or required to be contributed to) by an ERISA Affiliate. For purposes of this Agreement, "ERISA Affiliate" means any entity (whether or not incorporated) other than the Company or a Subsidiary of the Company that, together with the Company or a Subsidiary of the Company, is considered under common control and treated as one employer under Section 414(b), (c), (m) or (o) of the Code. Neither the Company nor any of its Subsidiaries sponsors, maintains, or contributes to (or is required to contribute to), or has any Liability in respect of, any defined benefit pension plans outside of the United States.

(f) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) no event has occurred and no condition exists that would subject the Company or any of its Subsidiaries to any Tax, fine, Lien, or penalty imposed by ERISA or the Code with respect to any Company Benefit Plan and (ii) no nonexempt "prohibited transaction" (as such term is defined in Section 406 of ERISA and Section 4975 of the Code) has occurred with respect to any Company Benefit Plan.

(g) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) with respect to the Company Benefit Plans, no administrative investigation, audit or other administrative proceeding by the Department of Labor, the PBGC, the Internal Revenue Services or other Governmental Authorities are pending, or, to the Knowledge of the Company, threatened, and (ii) there is no pending, or to the Knowledge of the Company, threatened, Proceeding (other than routine claims for benefits) with respect to any Company Benefit Plan, and to the Knowledge of the Company, no facts existing which could give rise to any such Proceedings (other than routine claims for benefits).

(h) No Company Benefit Plan provides, and neither the Company nor any of its Subsidiaries, has any Liability to provide, any post-service or retiree medical or life insurance or any other welfare benefits to any Person, other than continuation coverage pursuant to Section 4980B of the Code or any similar state Law.

(i) Neither the execution and delivery of this Agreement by the Company nor the consummation of the transactions contemplated herein (either alone or in combination with another event) will result in the acceleration, vesting or creation of any rights of any current or former director, officer, employee, individual independent contractor or individual service provider of the Company or its Subsidiaries to payments or benefits or increases in any existing payments or benefits or any loan forgiveness, in each case, from the Company or any of its Subsidiaries or pursuant to a Company Benefit Plan.

(j) No amount or benefit that could be, or has been, received (whether in cash or property or the vesting of property or the cancellation of indebtedness) by any current or former employee, officer, director, individual independent contractor or other individual service provider of the Company or any Subsidiary of the Company who is a "disqualified individual" within the meaning of Section 280G of the Code could reasonably be expected to be characterized as an "excess parachute payment" (as defined in Section 280G(b)(1) of the Code) as a result of the execution of this Agreement or the consummation of the transactions contemplated by this Agreement.

(k) No Company Benefit Plan provides for the gross-up or indemnification of any Taxes imposed by Section 4999 or 409A of the Code.

Section 4.16. Tax Matters.

(a) All material Tax Returns required by Law to be filed by the Company or its Subsidiaries have been timely filed, and all such Tax Returns are true, correct and complete in all material respects.

(b) All material amounts of Taxes due and owing by the Company and its Subsidiaries have been paid, and since the Balance Sheet Date neither the Company nor any of its Subsidiaries has incurred any material Tax Liability outside the Ordinary Course (excluding the effects of the Contemplated Transactions).

(c) Each of the Company and its Subsidiaries has (i) withheld all material amounts required to have been withheld by it in connection with amounts paid or owed to any employee, independent contractor, creditor, shareholder or any other third party, (ii) remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Authority; and (iii) complied in all material respects with applicable Law with respect to Tax withholding.

(d) Neither the Company nor its Subsidiaries is engaged in any material audit or other administrative proceeding with a taxing authority or any judicial proceeding with respect to Taxes. Neither the Company nor its Subsidiaries has received any written notice from a taxing authority of a dispute or claim with respect to a material amount of Taxes, other than disputes or claims that have since been resolved, and to the Knowledge of the Company, no such claims have been threatened. No written claim has been made, and to the Knowledge of the Company, no oral claim has been made, since January 1, 2019 by any Governmental Authority in a jurisdiction where the Company or any of its Subsidiaries does not file a Tax Return that such entity is or may be subject to material Taxes by that jurisdiction in respect of Taxes that would be the subject of such Tax Return. There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, material Taxes of the Company or its Subsidiaries and no written request for any such waiver or extension is currently pending.

(e) Neither the Company nor its Subsidiaries (or any predecessor thereof) has constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) in the prior two years.

(f) Neither the Company nor its Subsidiaries has been a party to any "reportable transaction" within the meaning of Treasury Regulation Section 1.6011-4(b).

(g) Neither the Company nor its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date and made prior to the Closing or use of an improper method of accounting prior to the Closing; (ii) any written agreement with a Governmental Authority executed on or prior to the Closing; (iii) installment sale or open transaction disposition made on or prior to the Closing; (iv) prepaid amount received on or prior to the Closing; (v) global intangible low-taxed income attributable to periods ending prior to the Closing; or (vi) to the Knowledge of the Company, intercompany transaction or excess loss accounts described in the Treasury Regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local or foreign income Tax Law) that existed prior to the Closing.

(h) There are no Liens with respect to Taxes on any of the assets of the Company or its Subsidiaries, other than Permitted Liens.

(i) (i) Neither the Company nor its Subsidiaries has any Liability for the Taxes of any Person (other than the Company or its Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law) or as a transferee or successor, by Contract or otherwise.

(j) Neither the Company nor any of its Subsidiaries is a party to, or bound by, or has any obligation to any Governmental Authority or other Person under any Tax allocation, Tax sharing, Tax indemnification or similar agreements.

(k) Neither the Company nor its Subsidiaries has granted any power of attorney which is currently in force with respect to any material Taxes or material Tax Returns.

(l) The Company is not and has never been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code.

(m) The aggregate amount subject to inclusion pursuant to Section 965(a) of the Code (taking into account Section 965(b) of the Code) with respect to Subsidiaries of the Company that are deferred foreign income corporations (as such term is defined in Section 965 of the Code) is not material.

(n) None of the Company's Subsidiaries that is organized under the Laws of a country other than the United States (a "Foreign Subsidiary") (i) has an investment in U.S. property within the meaning of Section 956 of the Code, (ii) is engaged in a United States trade or business for U.S. federal income tax purposes, (iii) is a "surrogate foreign corporation" within the meaning of Section 7874(a)(2)(B) of the Code or is treated as a U.S. corporation under Section 7874(b) of the Code or (iv) has elected under Section 897(i) of the Code to be treated as a domestic corporation. Neither the Company nor the Investor or any of their Affiliates would be required to include a material amount in gross income with respect to any Foreign Subsidiary pursuant to Section 951 of the Code if the taxable year of such Foreign Subsidiary were deemed to end on the day after the Closing Date.

(o) Neither the Company nor any of its Subsidiaries has made an entity classification election pursuant to Treasury Regulation Section 301.7701-3 to be classified as other than such entity's default classification pursuant to Treasury Regulation Section 301.7701-3(b) for U.S. federal income tax purposes.

Section 4.17. Compliance with Laws.

(a) Except (i) compliance with Environmental Laws (as to which certain representations and warranties are made pursuant to Section 4.11), (ii) compliance with Tax Laws (as to which certain representations and warranties are made pursuant to Section 4.15 and Section 4.16), and (iii) where the failure to be, or to have been, in compliance with such Laws would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (A) the Company and its Subsidiaries are, and since January 1, 2019 have been, in compliance in all respects with all applicable Laws and (B) neither of the Company nor its Subsidiaries has received any written notice from any Governmental Authority of a violation of any applicable Law by the Company or its Subsidiaries at any time since January 1, 2019.

(b) During the past five (5) years, except where the failure to be, or have been in compliance with such Laws would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies, taken as a whole, (i) there has been no action taken by the Company, its Subsidiaries, or, to the Knowledge of the Company, any officer, director, manager, employee or agent of the Company or its Subsidiaries, in each case, acting on behalf of the Company or its Subsidiaries, in violation of any applicable Anti-Corruption Law or Sanctions Law, (ii) neither the Company nor its Subsidiaries has been convicted of or been the subject of a civil enforcement action for violating any Anti-Corruption Laws or Sanctions Laws, or subjected to any investigation by a Governmental Authority for an actual or alleged violation of any applicable Anti-Corruption Laws or Sanctions Laws, (iii) neither the Company nor its Subsidiaries has conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Law or Sanctions Law, and (iv) neither the Company nor its Subsidiaries has received any written notice or citation from a Governmental Authority for any actual or potential noncompliance with any applicable Anti-Corruption Law or Sanctions Law.

(c) Except as has not been and would not reasonably be expected to be, individually or in the aggregate, material to the Group Companies (taken as a whole), neither the Company, its Subsidiaries, nor, to the Knowledge of the Company, any officer, director, manager, employee or agent of the Company or its Subsidiaries, is: (i) located, organized, or resident in a country or territory that is the target of a comprehensive trade embargo by the U.S. government (presently, Cuba, Iran, North Korea, Syria, or the Crimea region of Ukraine) (collectively, "Sanctions Countries"); (ii) the target of any Sanctions Law, including being identified on a U.S. government restricted parties list, such as OFAC's Specially Designated Nationals ("SDNs") and Blocked Persons List, or is owned fifty percent or more, in the aggregate, by one or more SDNs (collectively, "Prohibited Parties"); or (iii) engaged, directly or indirectly, in dealings or transactions in or with Sanctions Countries or Prohibited Parties in violation of any Sanctions Law.

Section 4.18. Affiliate Arrangements. Except as set forth on Section 4.18 of the Company Disclosure Schedules and other than (a) any Company Benefit Plan (including any employment or option agreements entered into in the Ordinary Course by the Company or its Subsidiaries) or (b) Company Contracts with portfolio companies of funds controlled by or Affiliated with Energy Capital Partners III, LLC entered into in the Ordinary Course, on terms not less favorable than the Company or its Subsidiaries would obtain in a comparable Contract with a third party entered into on an arm's-length basis, none of the officers or directors of either the Company, its Subsidiaries or Affiliates is a party to any Contract or business arrangement with the Company or its Subsidiaries (each such Contract or business arrangement, an "Affiliate Agreement").

Section 4.19. Insurance. Section 4.19 of the Company Disclosure Schedules contains a list of all material policies or programs of self-insurance of property, fire and casualty, product liability, workers' compensation, and other forms of insurance held by, or for the benefit of, the Company or its Subsidiaries as of the date of this Agreement. True, correct and complete copies or comprehensive summaries of such insurance policies have been made available to the Investor. With respect to each such insurance policy required to be listed on Section 4.19 of the Company Disclosure Schedules, except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect: (i) all premiums due have been paid, (ii) the policy is legal, valid, binding and enforceable in accordance with its terms and, except for policies that have expired under their terms in the Ordinary Course, is in full force and effect, (iii) neither the Company nor its Subsidiaries is in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and, to the Knowledge of the Company, no event has occurred which, with notice or the lapse of time or both, would constitute such a breach or default, or permit termination or modification, under the policy, and to the Knowledge of the Company, no such action has been threatened, and (iv) no written notice of cancellation, non-renewal, disallowance or reduction in coverage or claim or termination has been received other than in connection with ordinary renewals.

Section 4.20. Permits. Each of the Company and its Subsidiaries has, and since January 1, 2019 has had, all Permits that are required to own, lease or operate its properties and assets and to conduct its business as currently conducted (such permits, the "Material Permits"). Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (a) each Material Permit is in full force and effect in accordance with its terms, (b) no outstanding written notice of revocation, cancellation or termination of any Material Permit has been received by the Company or its Subsidiaries, (c) to the Knowledge of the Company, none of such Permits upon its termination or expiration in the ordinary due course will not be renewed or reissued in the Ordinary Course upon terms and conditions substantially similar to its existing terms and conditions, (d) there are no Proceedings pending or, to the Knowledge of the Company, threatened, that seek the revocation, cancellation, limitation, restriction or termination of any Material Permit, and (e) since January 1, 2019, each of the Company and its Subsidiaries is in compliance with all Material Permits applicable to the Company or its Subsidiaries.

Section 4.21. Intellectual Property.

(a) Section 4.21(a) of the Company Disclosure Schedules sets forth a true and complete list of all material registered and applied for Intellectual Property that is owned or purported to be owned by the Company or its Subsidiaries (the "Registered Intellectual Property"). No Proceeding is pending or, to Knowledge of the Company has been threatened since January 1, 2019, that challenges the validity or enforceability of any Registered Intellectual Property (other than office actions issued in the ordinary course of prosecution by an applicable Governmental Authority).

(b) (i) The Company or one of its Subsidiaries owns all Owned Intellectual Property, free and clear of all Liens (other than Permitted Liens), or otherwise has a valid right and license to use all Company Intellectual Property, and (ii) to the Knowledge of the Company, the Company Intellectual Property constitutes all Intellectual Property reasonably necessary for the conduct of the business of the Group Companies as currently conducted, except, in the case of each of clause (i) and (ii), as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) To the Knowledge of the Company, neither the Company nor its Subsidiaries is infringing, misappropriating, diluting or otherwise violating any third party's Intellectual Property, except for such infringements, misappropriations, dilutions, or other violations that would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect. No Proceeding is pending or, to the Knowledge of the Company has been threatened since January 1, 2019, alleging any such infringement, misappropriation, dilution or violation. To the Knowledge of the Company, no third party is infringing, misappropriating, diluting or otherwise violating any Owned Intellectual Property in any manner that, individually or in the aggregate, would reasonably be expected to have a Company Material Adverse Effect.

(d) The Company and each of its Subsidiaries have implemented and maintain industry-standard administrative, physical and technical security controls and procedures (collectively, "Security Procedures") and taken commercially reasonable measures to protect the proprietary nature of all material Proprietary Information, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, there has been, since January 1, 2019, no breach of the IT Systems owned or used by or on behalf of the Companies or any of their Subsidiaries ("Designated IT Systems") resulting in any unauthorized access, use, disclosure, modification or destruction of information or interference with systems operations or any Proprietary Information in any portion of the Designated IT Systems, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(e) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries are, and since January 1, 2019, have been in compliance with all Privacy Laws. To the knowledge of the Company, no complaint relating to an improper use or disclosure of, or a breach in the security of, any Personal Data in any material respect has been made against the Company or its Subsidiaries. There is no pending claim, audit or investigation against the Company or any of its Subsidiaries alleging that any processing of Personal Data by the Company or any of its Subsidiaries is in violation of any applicable Privacy Laws or any Privacy Agreements that would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.22. Customers and Suppliers. Section 4.22 of the Company Disclosure Schedules sets forth a complete and accurate list of (a) the ten (10) largest customers (consolidating any customers that, to the Knowledge of the Company, are members of the same Affiliated group or have a common parent entity) of the Company and its Subsidiaries, based on the total dollar amount of invoiced sales or rentals, for the fiscal year ended December 30, 2019 and (b) the ten (10) largest suppliers of the Company and its Subsidiaries, based on dollar amount of expenditures from such suppliers for the fiscal year ended December 30, 2019. Other than in the Ordinary Course, none of the customers or suppliers listed on Section 4.22 of the Company Disclosure Schedules has terminated, or given written or, to the Knowledge of the Company, oral notice that it intends to terminate, discontinue, materially reduce purchases from or supplies to or materially and adversely change its relationship with the Group Companies.

Section 4.23. Condition of Rental Fleet. Except as would not reasonably be expected to material to the Group Companies as a whole, (a) the Rental Fleet (excluding any portion of the Rental Fleet that is replaced in the Ordinary Course) is suitable for use in the Ordinary Course (ordinary wear and tear, maintenance, repair, replacement or retirement excepted) and (b) all of the Rental Fleet is, and immediately before the Closing shall be, in the possession or under the control of one of the Group Companies (for the purposes of this Section 4.23, Rental Fleet leased under a valid and existing rental contract shall be deemed under the control of the Group Companies).

Section 4.24. No Brokers. Except as set forth on Section 4.24 of the Company Disclosure Schedules, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement based upon arrangements made by the Company, its Subsidiaries or any of their Affiliates for which the Company or any of its Subsidiaries has any obligation. Prior to the date of this agreement, the Company has made available to the Investor a true and complete copy of the engagement letter (as amended to date) between the Company and J.P. Morgan Securities LLC.

Section 4.25. Shares. The Shares are duly authorized for issuance and sale pursuant to this Agreement and, when issued and delivered by the Company against payment therefor pursuant to this Agreement, will be validly issued, fully paid and nonassessable and will be free and clear of any Liens or restrictions on transfer other than restrictions under this Agreement and under applicable securities Laws. The sale of the Shares hereunder is not subject to any preemptive rights, rights of first refusal or other similar rights or provisions contained in the Certificate of Incorporation, the Bylaws or any agreement to which the Company is a party. Assuming the accuracy of the representations and warranties of the Investor in Article III, the Shares will be issued in compliance with all applicable federal and state securities Laws.

Section 4.26. No Investment Company. The Company is not, and immediately after receipt of payment for the Shares, will not be, an "investment company" within the meaning of the Investment Company Act of 1940.

Section 4.27. No Registration Requirement. Assuming the accuracy of the Investor's representations and warranties set forth in Article III, in connection with the offer, sale and delivery of the Shares in the manner contemplated by this Agreement, it is not necessary to register the Shares under the Securities Act or any State securities Law.

Section 4.28. No Integrated Offering. Neither the Company, nor any other Person acting on the Company's behalf, has directly or indirectly engaged in any form of general solicitation or general advertising with respect to the Shares nor have any of such Persons made any offers or sales of any security of the Company or solicited any offers to buy any security of the Company under circumstances that would require registration of the Shares under the Securities Act or cause this offering of Shares to be integrated with any prior offering of securities of the Company for purposes of the Securities Act or any applicable shareholder approval provisions of any trading market on which any of the securities of the Company are listed or designated.

Section 4.29. Board Approval; Stockholder Approval.

(a) The Board at a meeting duly called and held has unanimously determined the Contemplated Transactions to be advisable and in the best interests of the Company and its stockholders and has approved the Contemplated Transactions.

(b) The Board has taken all action required in order to exempt the Contemplated Transactions from the requirements of, and from triggering any provisions under, any "moratorium," "control share," "fair price," "interested stockholder," "affiliate transaction," "business combination" or other anti-takeover laws and regulations of any Governmental Authority.

(c) The affirmative vote of the holders of a majority of the outstanding shares of the Common Stock is required under the DGCL to approve the Amended Certificate of Incorporation and the affirmative vote of the holders of a majority of the total votes cast in person or by proxy at the Stockholders Meeting is required under the rules of NYSE to approve the Contemplated Transactions (collectively, the "Required Vote"). Except for the Required Vote and the consent of certain stockholders of the Company under the Existing Stockholders' Agreement (which consent has been obtained prior to the date of this Agreement), no approval of the Transaction Agreements or of the Contemplated Transactions by the holders of any shares of stock of the Company is required in connection with the execution or delivery of the Transaction Agreements or the consummation of the Contemplated Transactions, whether pursuant to the DGCL, the Certificate of Incorporation or Bylaws, the rules and regulations of the NYSE or otherwise.

Section 4.30. Suitability. Neither the Company nor any of its Subsidiaries has, during the past three (3) years, been convicted of or, to the Knowledge of the Company, indicted for any felony or any crime involving fraud, misrepresentation or moral turpitude.

Section 4.31. Financial Ability; Debt Commitment Letters. On or prior to the date hereof, the Company has delivered to the Investor true and complete signed counterpart(s) of (i) commitment letters, dated as of the date hereof (including all schedules, exhibits, annexes and amendments thereto, the "Debt Commitment Letters"), providing for Debt Financing in respect of the transactions contemplated by the Acquisition Agreement and all related fee letters (the "Fee Letters"). Assuming (i) the Debt Financing is funded in accordance with the Debt Commitment Letters, (ii) the accuracy of the representations and warranties set forth in Articles III, IV and V of the Acquisition Agreement and (iii) the satisfaction of the conditions contained in the Acquisition Agreement, the Debt Financing contemplated by the Debt Commitment Letters, when taken together with the proceeds from the Supplemental Equity Financing and the aggregate Purchase Price payable under the Subscription shall be sufficient to pay in cash the Purchase Price (as defined in the Acquisition Agreement) in accordance with the terms thereof, and all other amounts to be paid by the Company under this Agreement, the Debt Commitment Letters and the Supplemental Equity Financing and to satisfy all other costs and expenses incurred by the Company in connection herewith or therewith, after giving effect to the available cash of the CTOS Group. As of the date hereof, the Debt Commitment Letters are in full force and effect, are not subject to any contingencies or conditions that are not set forth therein, have not been withdrawn, terminated or rescinded, or otherwise amended, modified or supplemented in any material respect (and, to the Knowledge of the Company, no such amendment, withdrawal, termination or rescission is contemplated (excluding any amendment to the Debt Commitment Letters solely to add lenders, lead arrangers, bookrunners, syndication agents or similar entities that have not executed the Debt Commitment Letters as of the date hereof, which amendment shall be permitted)), and, in the form provided to the Investor, constitute the legal, valid and binding obligations of the Company, and to Knowledge the Company, each other party thereto, enforceable in accordance with its terms, except as may be limited by Laws relating to bankruptcy, reorganization, insolvency or creditors' rights. Other than the Debt Commitment Letters, neither the Company nor any of its Affiliates has entered into any Contract or arrangement which imposes any contingencies or conditions to the funding of the Debt Financing contemplated by such Debt Commitment Letters or pursuant to which any Person has the right to withdraw, terminate or rescind, or otherwise amend, modify or supplement the terms of such commitments. There are no other agreements, side letters or arrangements (other than the Debt Commitment Letters and the Fee Letters) to which the Company is a party or contemplated by the Company or any of its Affiliates relating to the Debt Commitment Letters that would reasonably be expected to adversely affect the availability of the Debt Financing at the time of the Acquisition Closing. As of the date hereof, no event has occurred that, with or without notice, lapse of time or both, assuming satisfaction of the conditions precedent set forth in Article V, would reasonably be expected to constitute a default or breach under any term or condition of any of the Debt Commitment Letters (with respect to Persons other than the Company and its Affiliates, to the Knowledge of the Company). As of the date hereof, assuming the satisfaction of the conditions contained in Section 8.01 and Section 8.02 of the Acquisition Agreement, the Company has no reasonable basis to believe that it will be unable to satisfy on a timely basis any term or condition of the Debt Financing to be satisfied pursuant to the Debt Commitment Letters. The Company or an Affiliate thereof on its behalf has fully paid any and all commitment or other fees required by the Debt Commitment Letters to be paid by the date hereof and has sufficient cash or access to readily available funds to pay any other fees required by the Debt Commitment Letters when due. Except as set forth in the Debt Commitment Letters or the Fee Letters, as of the date hereof, the Company has not incurred any obligation, commitment, restriction or Liability of any kind that might reasonably be expected to impair or adversely affect its ability to have such Debt Financing immediately available as of the Closing Date and, assuming the performance by the parties to the Acquisition Agreement (other than the Company) of the covenants and satisfaction of the conditions contained in the Acquisition Agreement, to the Knowledge of the Company, as of the date hereof, there is no fact or occurrence that, with or without notice, lapse of time or both, would reasonably be expected to result in any of the conditions in the Debt Commitment Letters being satisfied, or otherwise result in the Debt Financing not being available on a timely basis in order to consummate the transactions contemplated by the Acquisition Agreement. As of the date hereof, assuming the satisfaction of the conditions contained in Section 8.01 and Section 8.02 of the Acquisition Agreement, no Person has any right to impose, and the Company and, to the Knowledge of the Company, the other parties to the Debt Commitment Letters do not have any obligation to accept, (x) any condition precedent to such funding other than the conditions expressly set forth in the Debt Commitment Letters nor (y) any reduction to the aggregate amount available under the Debt Commitment Letters on the Closing Date (nor any term or condition not expressly set forth in the Debt Commitment Letters which would have the effect of reducing the aggregate amount available under the Debt Commitment Letters on the Closing Date), other than in the case of clause (y) any reduction in the commitments (i) taking into account the proceeds received from the issuance of any debt securities in connection therewith or (ii) as a result of a purchase price reduction as expressly set forth in paragraph 1 of Annex IV to the Debt Commitment Letters.

Section 4.32. Investor Reliance. The Company understands that the foregoing representations and warranties shall be deemed material to and have been relied upon by the Investor.

Section 4.33. No Additional Representations and Warranties. Except for the representations and warranties contained in Article III or in any certificate delivered by the Investor in accordance with the terms hereof, the Company acknowledges that neither the Investor nor any of its respective Subsidiaries or Affiliates or any other Person on behalf of any of the Investor has made or makes any other express or implied representation or warranty in connection with the transactions contemplated herein, and the Company has not relied on any such representation or warranty from the Investor or any of its Subsidiaries or Affiliates or any other Person on behalf of the Investor in determining to enter into this Agreement. Without limiting the foregoing, the Company acknowledges that (a) none of the Investor or any of their respective Affiliates or Subsidiaries or any other Person on behalf of the Investor has made or makes any representation or warranty regarding future operating or financial results, estimates, projections, forecasts, plans or prospects (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans or prospects), and the Company has not relied on any such representation or warranty from the Investor or any of its Subsidiaries or Affiliates or any other Person on behalf of the Investor in determining to enter into this Agreement and (b) the Company shall not have any claim against the Investor resulting from any such information provided or made available to the Company or any of its Representatives, and any such claim is hereby expressly waived.

Article V.
Conditions to Closing

Section 5.1. Conditions of Each Party's Obligations. The respective obligations of each Party to consummate the Closing are subject to the satisfaction or valid waiver by each Party of the conditions that, on the Closing Date:

(a) no suspension of trading in the Common Stock by the SEC or NYSE shall be in effect;

(b) no applicable Governmental Authority shall have issued, enacted, entered, promulgated or enforced any Law (that is final, non-appealable and has not been vacated, withdrawn or overturned) restraining, enjoining or otherwise prohibiting the consummation of the Contemplated Transactions;

(c) (i) the Acquisition Closing shall be consummated substantially simultaneously with the Closing on the terms and conditions contemplated by the Acquisition Agreement and (ii) the Debt Financing (or any Substitute Financing) shall have been consummated or shall be consummated substantially simultaneously with the Closing in an amount sufficient (together with the net proceeds the Company shall have obtained from the Supplemental Equity Financing, the aggregate Purchase Price payable under the Subscription and cash on hand) for the Company to consummate the Acquisition Closing;

(d) the Required Vote shall have been obtained and shall be in full force and effect and the Amended Certificate of Incorporation shall have been filed with, and accepted by, the Delaware Secretary of State; and

(e) all applicable waiting periods (and any extensions thereof) applicable to the consummation of the Subscription under the HSR Act shall have expired or been terminated.

Section 5.2. Conditions of the Company's Obligations. The obligations of the Company to consummate the Closing are also subject to the satisfaction or valid waiver by the Company of the additional conditions that, on the Closing Date:

(a) the representations and warranties set forth in Article III shall be true and correct in all respects as of the Closing Date (except for such representations and warranties expressly made as of a specified date, in which case, as of such date) with the same force and effect as though made on such date (disregarding all qualifications as to "materiality," "Investor Material Adverse Effect" or similar qualifications), except where the failure of such representations and warranties to be true and correct as of such date, would not, individually or in the aggregate, have or reasonably be expected to have an Investor Material Adverse Effect; and

(b) the Investor shall have performed, satisfied and complied with, in all material respects, all covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by it at or prior to Closing.

Section 5.3. Conditions of the Investor's Obligations. The obligations of the Investor to consummate the Closing are also subject to the satisfaction or valid waiver by the Investor of the additional conditions that, on the Closing Date:

(a) (i) the Company Fundamental Representations shall be true and correct in all material respects (or, with respect to the representations and warranties made in Section 4.6(a) (Capitalization), in all respects other than *de minimis* inaccuracies) as of the Closing Date (except for such representations and warranties expressly made as of a specified date, in which case, as of such date) with the same force and effect as though made on such date; (ii) the representation and warranty set forth in Section 4.9(a) (Absence of Changes) shall be true and correct in all respects as of the Closing Date with the same force and effect as though made on such date; and (iii) the representations and warranties set forth in Article IV (other than the Company Fundamental Representations and the representation and warranty set forth in Section 4.9(a) (Absence of Changes)) shall be true and correct in all respects as of the Closing Date (except for such representations and warranties expressly made as of a specified date, in which case, as of such date) with the same force and effect as though made on such date (disregarding, except for Section 4.7(a)(ii) and Section 4.7(b)(iii) (SEC Reports and Financial Statements) and Section 4.8 (Undisclosed Liabilities), all qualifications as to "materiality," "Company Material Adverse Effect" or similar qualifications), except where the failure of such representations and warranties to be true and correct as of such date, would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect;

(b) the Company shall have performed, satisfied and complied with, in all material respects, all covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by it at or prior to Closing (other than the covenants set forth in Section 6.1(a)(v), (viii), and Section 6.1(b), which (x) shall be performed, satisfied and complied with in all respects and (y) shall be deemed performed, satisfied and complied with in all respects so long as the condition to Closing set forth in Section 5.3(f) is satisfied);

(c) effective as of the Acquisition Closing, the Board (i) shall have been reconstituted to include the chief executive officer of the Company and the directors designated in writing to the Company by the Investor, Blackstone (as defined in the Stockholders' Agreement), ECP (as defined in the Stockholders' Agreement) and the Sponsor (as defined in the Stockholders' Agreement) (in each case, to the extent such Person is so permitted to designate directors in accordance with the Stockholders' Agreement), in each case, no less than ten (10) Business Days prior to the Closing Date and (ii) shall have (A) disbanded the Nominating Committee and (B) appointed the Investor, Blackstone and ECP designated directors to the applicable committees of the Board that are designated by the Investor, Blackstone and ECP (in each case, to the extent such Person is so permitted to appoint committee members in accordance with the Stockholders' Agreement) in writing to the Company no less than ten (10) Business Days prior to the Closing Date (clauses (i) and (ii) together, the "Closing Board Actions");

(d) the Shares shall have been approved for listing on NYSE, subject only to official notice of issuance thereof;

(e) the Company shall have delivered to the Investor (i) the consolidated balance sheet as of December 31, 2020 for the CTOS Group, and the related consolidated statements of operations, partners' equity and cash flows for the fiscal year then-ended; and (ii) the consolidated balance sheet as of December 31, 2020 for the Company and its Subsidiaries, and the related consolidated statements of operations, shareholders' equity and cash flows for the fiscal year then-ended, in each of cases (i) and (ii) including the notes thereto and the auditors reports thereon with an unqualified opinion without an explanatory paragraph;

(f) the Company shall not have Closing Net Debt in excess of $773,000,000; and

(g) no Changes shall have occurred or arisen since the date hereof that, individually or in the aggregate, have had or would reasonably be expected to have a Company Material Adverse Effect.

Article VI.
Covenants

Section 6.1. Conduct of the Business.

(a) Except (x) as expressly contemplated by this Agreement (including as set forth in Section 6.1 of the Company Disclosure Schedules), (y) as consented to in writing by the Investor (such consent, in the case of Section 6.1(a)(i), (iii), (iv), (vi), (vii), and, to the extent related to the foregoing, (ix) and Section 1.7(k), 1.7(o), 1.7(p) and 1.7(q) (but only with respect to principal outside counsel) of the Stockholders' Agreement in the form attached as Exhibit A, not to be unreasonably withheld, conditioned or delayed), or (z) as required by applicable Law, from the date of this Agreement until the earlier of the Closing and the termination of this Agreement in accordance with its terms, as applicable (the "Interim Period"), the Company shall, and shall cause each other Group Company to, (A) conduct its business in the Ordinary Course and use reasonable best efforts to preserve intact its business organization, maintain its assets and properties in the Ordinary Course, use reasonable best efforts to keep available the services of its executive officers and use reasonable best efforts to maintain goodwill and satisfactory relationships with suppliers, clients and others having business relationships with it, (B) not take, any of the actions set forth in Section 1.7 of the Stockholders' Agreement in the form attached as Exhibit A, not giving effect to the exceptions set forth in Sections 1.7(g)(i) and (ii) and 1.7(n)(ii) thereof, and (C) not take any of the following actions:

(i) (A) amend, modify or otherwise supplement in any material respect any Contract disclosed in Section 4.12 of the Company Disclosure Schedules, (B) terminate or initiate the termination of any Contract disclosed in Section 4.12 of the Company Disclosure Schedules (other than any expiration thereof in accordance with its terms) or (C) enter into any Contract that, if in existence on the date of this Agreement, would have been required to be disclosed in Section 4.12 of the Company Disclosure Schedules, except, in each case, in the Ordinary Course;

(ii) settle or compromise any Proceeding that (A) requires payment to or by the Group Companies in excess of $1,000,000 in the aggregate or (B) imposes material restrictions on the Group Companies' businesses;

(iii) cancel, surrender, allow to expire or fail to renew any material Permit;

(iv) amend or fail to maintain in full force and effect any policy of insurance covering any Group Company as of the date hereof;

(v) make or authorize any capital expenditures other than capital expenditures in accordance with scheduled capital expenditure commitments of the Group Companies set forth in Section 6.1(a)(v) of the Company Disclosure Schedules;

(vi) make any material changes to any Group Company's current policies with respect to the extension of customer credit, accounts payable, accounts receivable, or sales or acquisitions of inventory or rental fleet;

(vii) sell, assign, transfer, abandon, encumber, license or sublicense, modify, grant rights to, dispose of or terminate, fail to renew or allow to lapse any Owned Intellectual Property except (A) for non-exclusive licenses in the Ordinary Course or (B) if such action is not material to the Group Companies, taken as a whole;

(viii) commit to or undertake remounts or major repairs of Rental Fleet in an amount in excess of (A) $2,000,000 in the aggregate with respect to the period beginning on the date hereof and ending on April 30, 2021, and (B) an additional $1,000,000 with respect to the period thereafter; or

(ix) authorize, commit to or agree to take any of the foregoing actions.

(b) During the Interim Period, the Company will use reasonable best efforts to limit the aggregate Indebtedness (net of cash and cash equivalents) of the Group Companies in order to cause the condition to Closing set forth in Section 5.3(f) to be satisfied on the Closing Date.

(c) Nothing in this Agreement shall be construed to give the Investor or any of its Affiliates, directly or directly, any right to control or direct the business or operations of the Group Companies or any of their Affiliates prior to the Closing. Prior to the Closing, the Group Companies shall continue to exercise, subject to the terms and conditions of this Agreement, complete and exclusive control and supervision of business and operations of the Group Companies and their other businesses and operations.

Section 6.2. Board. At or prior to the Closing Date, the Company will take all actions necessary (including without limitation using its reasonable best efforts to cause the resignation of the current members of the Company's (and its Subsidiaries') boards of directors (and committees thereof) or, if necessary, to increase the size of such boards of directors) so that, immediately following the Closing the Closing Board Actions shall have been completed (subject to the timely delivery of the director and committee appointments as set forth in Section 5.3(c)).

Section 6.3. Defense of Litigation. The Company shall control, and shall give the Investor the opportunity to participate in, and, in any event, consult with the Investor and keep the Investor reasonably informed with respect to, any material developments regarding, the defense of any Proceeding brought by stockholders of the Company against the Company or its directors or officers arising out of or relating to the Contemplated Transactions; provided, however, that the Company shall not settle any such Proceeding without the prior written consent of the Investor (which consent shall not be unreasonably withheld, conditioned or delayed if (x) such settlement solely involves monetary payments by the Company of $3,000,000 or less in the aggregate or (y) the failure to reach a settlement is reasonably likely to result in an injunction or other Order (whether temporary, preliminary, permanent or final) prohibiting the consummation of the Contemplated Transactions).

Section 6.4. Access. During the Interim Period, the Group Companies shall provide the Investor, its Affiliates and its and their respective Representatives (at the Investor's sole cost and expense) with reasonable access during normal business hours and upon reasonable advance notice to the properties, personnel, books and records of the Group Companies as may be reasonably requested by the Investor from time to time for a purpose reasonably related to the consummation of the Contemplated Transactions; provided that such access does not unreasonably disrupt the personnel, or unreasonably interfere with the operations, of any Group Company, and the Investor, its Affiliates and its and their respective Representatives shall use commercially reasonable efforts to conduct all communications with personnel and all on-site investigations in an expeditious manner. Notwithstanding anything to the contrary in this Agreement, no Group Company shall be required by this Section 6.4 to provide such access to the extent that it (a) would reasonably be expected to jeopardize any attorney-client, attorney work-product protection or other legal privilege, (b) would reasonably be expected to contravene any applicable Law or Permit of any Group Company, (c) is pertinent to any litigation in which any Group Company, on the one hand, and the Investor or any of its Affiliates, on the other hand, are adverse parties (without limiting any rights of any party to such litigation to discovery in connection therewith), or (d) would involve any environmental investigations (including any subsurface soil and/or groundwater sampling) by or on behalf of the Investor; provided, that, in the event that the restrictions in this sentence apply, the Company shall provide or cause to be provided to the Investor a reasonably detailed description of the information not provided and (in the case of clause (a) or (b)) of this sentence the Company shall cooperate in good faith to design and implement alternative disclosure arrangements to enable the Investor to evaluate any such information without resulting in any forfeiture of attorney-client, attorney work-product protection or other legal privilege or violation of applicable Law or Permit. Any Confidential Information (as defined in the Confidentiality Agreement) provided pursuant to this Section 6.4 shall be subject to the terms and conditions of the Confidentiality Agreement and the Clean Team Agreement; provided, that the Confidentiality Agreement is hereby amended, as of the date of this Agreement, to (i) allow, without the consent of the Company or its Affiliates, the Investor and its Representatives to use and disclose the Confidential Information and information about the Contemplated Transactions in connection with (i) any financing pursued by the Investor in connection with the Contemplated Transactions and (ii) regulatory filings and communications with Governmental Authorities required in connection with the Contemplated Transactions.

Section 6.5. Integration. Neither the Company nor any of its Affiliates shall sell, offer for sale or solicit offers to buy any security that will be integrated with the offer or sale of the Shares hereunder that would require the registration under the Securities Act of the sale of Shares hereunder to the Investor.

Section 6.6. Form D; Blue Sky; Legend.

(a) The Company agrees to timely file a Form D with respect to the Shares as required under Regulation D and to provide a copy thereof to the Investor promptly upon the written request of the Investor. The Company, on or before the Closing Date, shall take such action as the Company shall reasonably determine is necessary (if any) in order to obtain an exemption for or to qualify the Shares solely with respect to the sale contemplated by this Agreement to the Investor (and without any obligation on the Company as to any resales) under applicable securities or "Blue Sky" laws of the states of the United States (or to obtain an exemption from such qualification) and shall provide evidence of such actions to the Investor promptly upon the written request of the Investor.

(b) The Investor agrees that all certificates (if any) or other instruments or records representing the Shares will bear or contain a legend substantially to the following effect:

> THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT WHILE A REGISTRATION STATEMENT RELATING THERETO IS IN EFFECT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS.

(c) Upon request of the Investor, upon receipt by the Company of an opinion of counsel reasonably satisfactory to the Company to the effect that such legend is no longer required under the Securities Act and applicable state Laws, the Company shall promptly cause the legend to be removed from, or no longer applied to, any certificate for, or record representing, any Share. The Investor acknowledges that the Shares have not been registered under the Securities Act or under any state securities Laws and will not sell or otherwise dispose of any of the Shares, except in compliance with the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws.

Section 6.7. No Solicitation; Change of Recommendation.

(a) The Group Companies shall, and shall cause their controlled Affiliates and their respective Representatives to, (i) immediately cease and cause to be terminated any existing activities, including solicitations, discussions or negotiations with, any Person (other than the Investor, CTOS, Blackstone and their respective Representatives and Affiliates) conducted prior to or on the date hereof (including access to any physical or electronic data rooms), with respect to any Acquisition Proposal (other than the Contemplated Transactions) and (ii) promptly send "return or destroy" letters to all Persons (other than the Investor, CTOS, Blackstone and their respective Representatives and Affiliates) to whom any Group Company disclosed confidential information prior to the date hereof with respect to any Acquisition Proposal (other than the Contemplated Transactions).

(b) During the Interim Period, the Group Companies shall not, and shall cause their controlled Affiliates and their respective Representatives not to, directly or indirectly, (i) solicit, initiate, or knowingly take any action to facilitate or encourage any inquiries or the making of any indication of interest, proposal or offer that constitutes, or is reasonably likely to result in the submission of any Acquisition Proposal, (ii) enter into or participate in any discussions or negotiations with any Person or group of Persons regarding an Acquisition Proposal (except to provide notice of the existence of the restrictions in this Section 6.7), (iii) furnish to any Person any non-public information with respect to the Group Companies, their assets or business (including by way of access to any data room), or afford access to the assets, business, properties, books or records of the Group Companies to any Person for the purpose of such Person using such information to evaluate a proposal for an Acquisition Proposal, or (iv) enter into any agreement with respect to any Acquisition Proposal.

(c) Notwithstanding anything to the contrary contained in this Agreement, if, at any time following the execution and delivery hereof by the Company and prior to the Company obtaining the Required Vote, (i) the Company has received a bona fide written Acquisition Proposal that did not result from a breach of Section 6.7(a) or Section 6.7(b) and (ii) the Board (or any committee thereof) determines in good faith, after consultation with its financial advisors and outside counsel, that such Acquisition Proposal constitutes or would reasonably be expected to result in a Superior Proposal and that failure to take the actions described in the subsequent clauses (A) or (B) would reasonably be expected to result in a breach of the fiduciary duties of the Board to the stockholders of the Company under applicable Law, then the Company may (A) furnish information with respect to the Group Companies to the Person making such Acquisition Proposal and its Representatives and (B) participate in discussions or negotiations with the Person making such Acquisition Proposal and its Representatives regarding such Acquisition Proposal; provided, however, that the Group Companies will not, and will cause their controlled Affiliates and their respective Representatives not to, directly or indirectly, disclose any non-public information regarding the Group Companies to such Person without the Company first entering into an Acceptable Confidentiality Agreement with such Person. The Company will promptly (and in any event within 24 hours) advise the Investor of the receipt of any Acquisition Proposal (or any inquiry with respect thereto) after the date hereof, which notice will include: the identity of the Person or Persons making or inquiring about such Acquisition Proposal, an unredacted copy of such Acquisition Proposal if made in writing (or a written summary of the material terms of such Acquisition Proposal if not made in writing), any relevant proposed transaction agreements, a copy of any financing commitments (including redacted fee letters), and, substantially concurrently with the delivery thereof to the Person (or its Representatives) making the Acquisition Proposal, any information concerning the Group Companies or their businesses, assets or properties provided or made available to such other Person (or its Representatives) by the Company after receipt by the Company of the Acquisition Proposal that was not previously provided in full or made available to the Investor (such information and documentation, the "Acquisition Proposal Information"). Following the date hereof, the Company shall keep the Investor reasonably informed on a prompt basis of any material change in the terms and conditions of any such Acquisition Proposal, and no Group Company shall enter into any Contract that would prohibit them from providing the Acquisition Proposal Information to the Investor or its Representatives.

(d) Except as set forth in Section 6.7(e), Section 6.7(f) or Section 6.7(g), neither the Board nor any committee thereof shall, (i) adopt, authorize or approve any Acquisition Proposal, (ii) recommend or otherwise declare advisable (or publicly propose to recommend) any Acquisition Proposal, (iii) withhold, withdraw, modify, qualify or amend, in a manner adverse to the Investor, the Company Recommendation (or publicly propose to take any of the foregoing actions), (iv) fail to publicly reaffirm the Company Recommendation within ten (10) Business Days after the Investor so requests in writing if an Acquisition Proposal is pending, (v) if a tender offer or exchange offer for shares of capital stock of the Company that constitutes an Acquisition Proposal is commenced, fail to recommend against acceptance of such tender offer or exchange offer by the shareholders of the Company within ten (10) Business Days (including, for these purposes, by disclosing that it is taking no position with respect to acceptance of such tender offer or exchange offer by its shareholders, which shall constitute a failure to recommend against acceptance of such tender offer or exchange offer) or (vi) make any public announcement inconsistent with the Company Recommendation (any action set forth in the foregoing clauses (i) through (vi), a "Change of Recommendation"), (vii) allow or authorize any Group Company to enter into any letter of intent, term sheet, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement or other similar agreement relating to any Acquisition Proposal (other than an Acceptable Confidentiality Agreement), (viii) make the provisions of any antitakeover or similar statute or regulation inapplicable to any transactions contemplated by an Acquisition Proposal or (ix) publicly propose to do any of the foregoing.

(e) Notwithstanding anything to the contrary contained in this Agreement, at any time prior to obtaining the Required Vote, the Board (or any committee thereof) may make a Change of Recommendation of the types described in Section 6.7(d)(ii) through (vi) if and only if:

(i) (A) a bona fide written Acquisition Proposal that did not result from a breach of Section 6.7(a) or Section 6.7(b) is made to the Company by a third Person and (B) the Board (or any committee thereof) determines in good faith, after consultation with its financial advisors and outside legal counsel, that such Acquisition Proposal constitutes a Superior Proposal and that failure to take such action would reasonably be expected to result in a breach of the fiduciary duties of the Board to the stockholders of the Company under applicable Law;

(ii) the Company provides the Investor prior written notice of the Company's intention to make a Change of Recommendation at least five (5) days prior to making such Change of Recommendation (such time period, the "Match Period" and such notice, a "Notice of Change of Recommendation"), which notice shall identify the Person making such Superior Proposal and include an unredacted draft of the definitive agreement to effect such Superior Proposal and any financing documents (including redacted fee letters) relating thereto and shall identify the terms and conditions of such Acquisition Proposal that are the basis of the proposed action by the Board and specify the reasons therefor;

(iii) if requested by the Investor, the Company has negotiated in good faith, and directed any applicable Company Representatives to negotiate in good faith, with the Investor during the Match Period with respect to any changes to the terms of this Agreement proposed by the Investor in a written offer; and

(iv) taking into account any changes to the terms of this Agreement agreed to by the Investor in a written offer to the Company pursuant to clause (iii) above, the Board (or any committee thereof) has determined in good faith, after consultation with its outside financial advisors and outside legal counsel, that (A) such Acquisition Proposal would continue to constitute a Superior Proposal if such changes agreed to in writing by the Investor were to be given effect, and (B) failure to accept the Acquisition Proposal would reasonably be expected to result in a breach of the fiduciary duties of the Board to the stockholders of the Company under applicable Law; provided, that any amendment to the amount or form of consideration contemplated by such Acquisition Proposal or any other material amendment to the terms of such Acquisition Proposal (whether or not in response to any changes proposed by the Investor pursuant to clause (iii) above) shall require a new Notice of Change of Recommendation and an additional five (5) Business Day period from the date of such notice during which the terms of clauses (ii) and (iii) above and this clause (iv) shall apply *mutatis mutandis*.

(f) Other than in connection with an Acquisition Proposal (which shall be subject to Section 6.7(e) and shall not be subject to this Section 6.7(f)), nothing in this Agreement shall prohibit or restrict the Board (or any committee thereof) from withholding, modifying or amending, in a manner adverse to the Investor, the Company Recommendation of the types described in Section 6.7(d)(ii) through (vi) if there is an Intervening Event, as a result of which, the Board (or any committee thereof) determines in good faith, after consultation with the Company's outside legal counsel and financial advisors, that the failure of the Board (or any committee thereof) to take such action would reasonably be expected to result in a breach of the fiduciary duties of the Board to the stockholders of the Company under applicable Law; provided, that:

(i) the Company shall give Investor at least five (5) Business Days advance written notice of its intention to take such action (such notice, an "Intervening Event Notice"), which notice shall include a reasonably detailed summary of the relevant Intervening Event;

(ii) the Company shall give the Investor at least five (5) Business Days following receipt by the Investor of such Intervening Event Notice to propose revisions to the terms of this Agreement (or make another proposal) and shall, and shall have directed the applicable Company Representatives to, negotiate in good faith with the Investor with respect to such proposed revisions or other proposal, if any, during such five (5) Business Day period; and

(iii) following the end of such five (5) Business Day period, the Board (or any committee thereof) determines in good faith, after taking into account any changes to the terms of this Agreement offered by the Investor in a written offer to the Company pursuant to clause (ii) above and in consultation with the Company's outside legal counsel and financial advisors, that the failure of the Board (or any committee thereof) to effect a Change of Recommendation would reasonably be expected to result in a breach of the fiduciary duties of the Board to the stockholders of the Company under applicable Law.

(g) Nothing contained in this Section 6.7 shall prohibit the Board (or any committee thereof) from (i) disclosing to the stockholders of the Company a position contemplated by Rule 14e-2(a) or Rule 14d-9 under the Exchange Act or (ii) making any disclosure to the stockholders of the Company if the Board (or any committee thereof) determines in good faith, after consultation with outside counsel, that the failure to make such disclosure would reasonably be expected to result in a breach of the fiduciary duties of the Board to the stockholders of the Company under applicable Law (for the avoidance of doubt, it being agreed that the issuance by the Company or the Board (or any committee thereof) of a "stop, look and listen" statement pending disclosure of its position, as contemplated by Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act, shall not constitute a Change of Recommendation); provided, however, that the Board may not make a Change of Company Recommendation unless permitted to do so by Section 6.7(e) or Section 6.7(f).

Section 6.8. Press Releases and Communications. Prior to the consummation of the Acquisition Closing, no press release or other public announcement or other disclosure related to this Agreement or the other Transaction Documents or the Contemplated Transactions shall be issued by the Investor without the prior written consent of the Company, or by the Company without the prior written consent of the Investor, unless required by applicable Law, any Governmental Authority or any rule or other requirement of any applicable securities exchange (in each case, on the advice of outside counsel), in which case the non-disclosing Party shall have the right to review such press release, public announcement or other disclosure prior to its issuance; provided that the foregoing shall not restrict any Party from disclosing any information regarding the Contemplated Transactions (a) by the Company in connection with an Acquisition Proposal or Change of Recommendation, (b) to any of its direct and indirect equity holders (including fund limited partners), Affiliates and its and their respective Representatives and financing sources, (c) for purposes of compliance with its or its Affiliates' respective financial or tax reporting obligations, (d) in connection with its or its Affiliates' fundraising or marketing activities or (e) as may be required to enforce the terms of this Agreement.

Section 6.9. Affiliate Agreements. The Company shall cause the Existing Registration Rights Agreement and the Existing Stockholders' Agreement to be terminated or amended and restated in connection with the Contemplated Transactions, in each case, without any further force or effect following the Closing such that the Group Companies do not have any further Liability in respect thereof following the Closing.

Section 6.10. Efforts to Close; Consents. On the terms and subject to the conditions of this Agreement and applicable Law, each Party shall (and shall cause its respective Affiliates to) use its reasonable best efforts to take (or cause to be taken) all actions necessary to consummate, as soon as practicable following the date of this Agreement, the Contemplated Transactions and cause each of the conditions within its control set forth in Article V to be satisfied. Each Party shall (and shall cause its respective Affiliates to) use its reasonable best efforts to obtain or make, and reasonably cooperate with the other Party in obtaining or making, all Consents from or with any Person (other than any Governmental Authority) necessary to consummate, as soon as practicable following the date of this Agreement (but no later than the Termination Date), the Contemplated Transactions; provided that, in no event shall any Party, any of its Affiliates, or any of its or their Representatives be required, in connection with obtaining any Consent to the Contemplated Transactions, to make any payment, or assume any Liability or grant any other accommodation (financial or otherwise) (except, with respect to the Group Companies and their Affiliates to the extent required to be paid, assumed or granted by the terms of an existing Company Contract). Notwithstanding anything to the contrary in this Agreement, without the Investor's prior written consent, no Group Company shall make any payments or otherwise pay any consideration to any third party, or agree to modify the terms of any Company Contract, waive any right or grant any concession in each case to obtain any Consent (including from a Governmental Authority).

Section 6.11. Regulatory Approvals.

(a) Each Party shall (and shall cause its respective Affiliates to) prepare and submit to the applicable Governmental Authority, as soon as practicable following the date of this Agreement (but no later than ten Business Days thereafter for any filings under the HSR Act), all filings that may be required to be made with any Governmental Authority under applicable Laws in connection with consummation of the Contemplated Transactions. The Parties shall (and shall cause their respective Affiliates to) (i) request expedited treatment of any such filings (including early termination of any applicable waiting periods under the HSR Act), if available, (ii) use reasonable best efforts to promptly make any subsequent amended or supplemental filings or other submissions to and (iii) use reasonable best efforts to respond promptly and completely to requests for information and documents and other inquiries from, all Governmental Authorities, and cooperate with one another in the preparation and review of such filings and other submissions, in each case, in such manner as is necessary and advisable to consummate, as soon as practicable following the date of this Agreement, the Contemplated Transactions. The Investor shall not knowingly (and shall cause its Affiliates to not knowingly) acquire (or agree to acquire) any business that the Investor in good faith reasonably believes would prevent or materially delay the receipt of any Consent required to be obtained from any Governmental Authority under the HSR Act or any other Antitrust Law in connection with the Contemplated Transactions. Notwithstanding anything to the contrary in this Agreement, (x) in no event shall the Investor or any of its Affiliates be required to become subject to, consent to or agree to (or cause or permit any of its Affiliates or any other Person to become subject to, consent to or agree to) or otherwise take any action with respect to (or cause or permit any of its Affiliates to take any action with respect to), and in no event shall any Group Company or any of its Affiliates or its or their respective Representatives offer to or agree to (i) any requirement, condition, understanding, agreement or order to sell, hold separate (through establishment of a trust or otherwise), license, divest itself or otherwise dispose of or otherwise limit the use of any of the equity interests, assets, categories of assets or businesses or other segments of any of the Group Companies or their businesses, or the Investor or any of its Affiliates, (ii) any change in its or their business or any other restriction or condition with respect thereto, (iii) the exercise of any voting rights regarding its, their or any other Person's equity interests in any manner, or (iv) otherwise take any steps to avoid or eliminate any impediment under any Law, that may be asserted, required or requested by a Governmental Authority, and (y) the Company shall, and shall cause each Group Company to, use its best efforts to take any and all actions necessary to obtain any Consents required under or in connection with Antitrust Laws, provided that it shall not be permitted (without the Investor's prior written consent) to make or agree to make any material payment or accept any material conditions or obligations, including amendments to existing conditions and obligations, in connection therewith.

(b) Subject to any applicable confidentiality restrictions and applicable Law, each Party shall notify the other Party promptly upon the receipt by such Party or its Affiliates of (i) any comments or questions from any Representative of any Governmental Authority in connection with any filings or other submissions made pursuant to this Section 6.11, or otherwise, in connection with Antitrust Laws with respect to the Contemplated Transactions and (ii) any request by any Representative of any Governmental Authority for any amendments or supplements to any filings or other submissions made pursuant to this Section 6.11 or documents or other information relating to an investigation of the Contemplated Transactions by any Governmental Authority under any Antitrust Law. Whenever any change in facts or circumstances relating to any Party or any of its businesses or assets occurs that is required to be set forth in any amendment or supplement to any filing or other submission made pursuant to this Section 6.11, such Party shall promptly inform the other Party of such occurrence and cooperate in promptly filing or otherwise submitting such amendment, supplement or other submission to the applicable Governmental Authority. Without limiting the generality of the foregoing, each Party shall provide to the other Party (or its counsel), upon reasonable request and subject to appropriate confidentiality protections, copies of all material correspondence between such Party and any Governmental Authority or any Representative thereof in connection with any Antitrust Laws and relating to the Contemplated Transactions. The Parties may, as they deem advisable and necessary, designate any competitively sensitive materials provided to the others under this Section 6.11 as "outside counsel only", and such materials and the information contained therein shall be given only to outside counsel of the recipient and shall not be disclosed by such outside counsel to other Representatives of the recipient without the prior written consent of the Party providing such materials or information. In addition, unless prohibited by applicable Law or by the applicable Governmental Authority, and to the extent reasonably practicable, no Party or its Affiliates shall participate in or attend any meeting, or engage in any material substantive in person or telephone conversations with, any Governmental Authority or any Representative thereof regarding the application of Antitrust Laws to the Contemplated Transactions without consulting with the other Party in advance, considering in good faith the views of such other Party, and providing such other Party with the opportunity to attend and participate with reasonable advance notice. Subject to applicable Law and to the extent reasonably practicable, the Parties shall consult and cooperate with each other in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, and proposals made or submitted to any Governmental Authority regarding the application of Antitrust Laws to the Contemplated Transactions by or on behalf of any Party. The Company shall use reasonable efforts to provide the Investor with copies of all documents and material correspondence (or, in case of material oral correspondence, a written summary thereof) it receives from CTOS or CTOS' Representatives in connection with any Antitrust Laws and relating to the Contemplated Transactions.

(c) Notwithstanding the foregoing, nothing in this Section 6.11 shall require a Party to share with the other Party any information that (i) does not relate to the Group Companies, (ii) reveals such Party's valuation or negotiating strategy with respect to the Contemplated Transactions or (iii) is otherwise confidential or proprietary information of such Party or any of its Affiliates.

(d) The Investor and the Company shall each be responsible for the payment of fifty percent (50%) of any filing fees required under the HSR Act in connection with the consummation of the Contemplated Transactions. Each Party and its Affiliates shall be responsible for its and its Affiliates' own fees, costs and expenses incurred in respect of responding to requests for information recovered from any Governmental Authority in respect of the filings contemplated by this Section 6.11 or cooperating or defending an Proceeding described in this Section 6.11.

Section 6.12. Proxy Statement; Stockholders Meeting.

(a) As promptly as reasonably practicable following the date of this Agreement, the Company shall prepare and file a preliminary Proxy Statement with the SEC, which shall, subject to Section 6.7, include the Company Recommendation. The Investor shall cooperate with the Company in the preparation of the Proxy Statement, and shall furnish all information concerning the Investor or its Affiliates as the Company may reasonably request in the connection with the preparation and clearance of the Proxy Statement. The Company shall use its reasonable best efforts to have the Proxy Statement cleared by the SEC as promptly as practicable after such filing. Prior to filing or mailing the Proxy Statement or any related documents (or in each case, any amendment or supplement thereto) or responding to any comments of the SEC with respect thereto, the Company shall provide the Investor with a reasonable opportunity to review and comment on such document or response and shall consider in good faith any comments on such document or response proposed by the Investor and, in any event, the Company agrees that all information relating to the Investor or any of its Affiliates included in the Proxy Statement, such amendments, supplements or responses shall be in form and content reasonably satisfactory to the Investor. The Company shall notify the Investor promptly (and, in any event, within 24 hours) of the receipt of any comments to the Proxy Statement from the SEC or its staff and of any request by the SEC or its staff for amendments or supplements to the Proxy Statement or for additional information and will promptly (and, in any event, within 24 hours) supply the Investor with copies of all correspondence between the Company and the SEC or its staff with respect to the Proxy Statement or the Contemplated Transactions. All filings by the Company with the SEC in connection with the Stockholders Meeting, and all mailings by the Company to the Company's stockholders (in addition to the Proxy Statement) in connection therewith shall be subject to the same review and comment procedures as set forth in the foregoing sentences of this Section 6.12.

(b) If, at any time prior to the Stockholders Meeting, any information relating to the Company or the Investor or any of their respective Affiliates is discovered by the Company or the Investor that should be set forth in an amendment or supplement to the Proxy Statement so that such document would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading, the Party that discovers such information with respect to itself shall as promptly as practicable notify the other Party thereof. Following such notification, to the extent required by applicable Law, the Company shall file with the SEC an appropriate amendment or supplement describing such information as promptly as reasonably practicable after the Investor has had a reasonable opportunity to review and comment thereon, and, to the extent required by applicable Law, the Company shall disseminate such amendment or supplement to the shareholders of the Company.

(c) The Company shall, as promptly as reasonably practicable after the execution of this Agreement (but in no event later than 35 calendar days after the date the Proxy Statement is cleared by the SEC for mailing to the Company's stockholders), duly call, give notice of, convene and hold a meeting of the Company's stockholders (the "Stockholders Meeting") for the purpose of seeking the Required Vote (including with respect to the issuance of the Shares, the Supplemental Equity Financing, the Amended Certificate of Incorporation and such other amendments to the Certificate of Incorporation as may be necessary or appropriate to give effect to any of the Contemplated Transactions, and any other action that may be required with respect to any of the Contemplated Transactions). Subject to Section 6.7, the Board shall recommend that the Company's shareholders approve such matters reflected in the prior sentence (the "Company Recommendation"), and the Company shall, unless there has been a Change of Recommendation permitted by this Agreement, use its reasonable best efforts to solicit from its shareholders proxies in favor of the approval of the Amended Certificate of Incorporation and the Contemplated Transactions and such other matters. Without limiting the generality of the foregoing, unless this Agreement is terminated in accordance with its terms, such matters shall be submitted to the stockholders of the Company for approval at the Stockholders Meeting whether or not (x) the Board shall have effected a Change of Recommendation or (y) any Acquisition Proposal shall have been publicly proposed or announced or otherwise submitted to the Company or any of its Representatives.

(d) Notwithstanding any provision of this Agreement to the contrary, the Company shall not adjourn, recess or postpone the Stockholders Meeting or change the record date thereof except to the extent that the Company, acting in good faith after consulting with its outside legal counsel, determines that (i) such adjournment, recess or postponement is necessary to ensure that any required supplement or amendment to the Proxy Statement is provided to the stockholders of the Company within a reasonable amount of time in advance of the Stockholders Meeting, (ii) as of the time for which the Stockholders Meeting is originally scheduled (as set forth in the Proxy Statement) there are insufficient shares of Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Stockholders Meeting or to the extent that at such time the Company has not received proxies sufficient to allow the receipt of the Required Vote at the Stockholders Meeting or (iii) such adjournment, recess or postponement is required by applicable Law; provided, that in the case of any postponement or adjournment (A) under clause (ii) above, the date of the Stockholders Meeting shall not be postponed or adjourned by more than an aggregate of ten (10) Business Days or (B) clause (iii) above, the date of the Stockholders Meeting shall not be postponed or adjourned by more than an aggregate of ten (10) Business Days or such other amount of time reasonably agreed by the Company and the Investor to be necessary to comply with applicable Law.

Section 6.13. Acquisition Agreement. The Company shall not permit any amendment or modification to be made to, grant any waiver (in whole or in part) with respect to, or provide consent to (including consent to termination), any provision or remedy under the Acquisition Agreement or any document delivered or required to be delivered pursuant thereto (collectively the "Acquisition Documents") unless approved in writing by the Investor (such approval not to unreasonably withheld, conditioned or delayed, it being understood and agreed that the Investor shall not be deemed to act unreasonably in withholding, conditioning or delaying its consent if such amendment, modification, waiver or consent is, or would be, adverse to the Investor or its Affiliates). The Company shall use its reasonable best efforts to take, or with respect to actions required to be taken by the counterparties to the Acquisition Documents, request to be taken by such counterparties, all actions and use its reasonable best efforts to do, or with respect to actions required to be taken by such counterparties request to be done, all things necessary, proper or advisable to consummate the transactions contemplated by the Acquisition Documents on the terms and conditions described therein, including: (a) satisfying in all material respects on a timely basis all covenants applicable to the Company in the Acquisition Documents and otherwise comply with its obligations thereunder (including with respect to the Debt Commitment Letters), (b) in the event that all conditions in the Acquisition Documents (other than conditions that by their nature are to be satisfied at the Acquisition Closing, provided that such conditions will be satisfied) have been satisfied, consummating the transactions contemplated by the Acquisition Documents substantially concurrently with the Closing, and (c) conferring with the Investor regarding timing of the expected Closing Date. Without limiting the generality of the foregoing, the Company shall give the Investor, prompt written notice: (i) of any breach or default (or any event or circumstance that, with or without notice, lapse of time or both, could give rise to any breach or default) (other than breaches or defaults that are, individually and in the aggregate, *de minimis*) by any party to the Acquisition Documents actually known to the Company; and (ii) of the receipt of any written notice or other written communication from any party to the Acquisition Documents with respect to any actual, potential, threatened or claimed breach, default, termination or repudiation by any party to the Acquisition Documents or any provision of the Acquisition Documents (other than breaches, defaults, terminations or repudiations that are, individually and in the aggregate, *de minimis*). The Company shall keep the Investor reasonably informed of material developments in its efforts to arrange the Debt Financing.

Section 6.14. Supplemental Equity Financing.

(a) Promptly following the date of this Agreement, the Parties shall meet in order to determine the type of Supplemental Equity Financing that the Company shall pursue and the terms thereof, which terms shall be approved by both Parties (such approval not to be unreasonably withheld, conditioned or delayed). Promptly following such agreement, the Company shall prepare the materials to be provided to the investors in the Supplemental Equity Financing (and, in case of a Rights Offering or registered public offering, shall prepare and file with the SEC a registration statement on Form S-3 and any necessary amendments thereto (the "Registration Statement"), which, in the case of the Rights Offering shall contain a plan of distribution reasonably satisfactory to the Investor, and shall use its reasonable best efforts to have the Registration Statement cleared by the SEC as promptly as practicable after such filing). The Investor shall furnish all information concerning the Investor or its Affiliates as the Company may reasonably request in the connection with the preparation of such materials. Prior to the furnishing of such materials to investors or Governmental Authorities (including the SEC), the Company shall provide the Investor with a reasonable opportunity to review and comment on such materials and shall consider in good faith any comments on such materials proposed by the Investor and, in any event, the Company agrees that all information relating to the Investor or any of its Affiliates included in such materials shall be in form and content reasonably satisfactory to the Investor. With respect to the Parties' cooperation in regard of the Registration Statement and the prospectus contained therein, the provisions of Section 6.12(a) and (b) shall apply *mutatis mutandis*. The Company shall (i) keep the Investor reasonably informed of material developments in its efforts to arrange the Supplemental Equity Financing and (ii) not, without the prior written consent of the Investor, (y) enter into, or modify the terms of, any agreement with an investor in the Supplemental Equity Financing, or (y) modify the terms of the Supplemental Equity Financing.

(b) The Company shall use reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done all things necessary, customary or advisable to consummate the Supplemental Equity Financing substantially concurrently with the Closing.

Section 6.15. Financing Cooperation of the Parties. Prior to the Closing the Investor shall, and shall cause its Representatives to, provide such cooperation as reasonably requested by the Company from time to time in connection with the arrangement, marketing or closing of the Debt Financing and the Supplemental Equity Financing, or any public offering of Common Stock or high yield financing. In furtherance and not in limitation of the foregoing sentence, the Company shall (i) make available to the Investor any material information and documents that the Company receives from CTOS or CTOS' Representatives pursuant to Section 7.14 of the Acquisition Agreement, (ii) provide to the Investor material information, documents, cooperation and support with respect to the Company and its Subsidiaries to the same extent and in the same manner that the Company is entitled thereto under Section 7.14 of the Acquisition Agreement with respect to the CTOS Group and (iii) otherwise reasonably cooperate in the Investor's efforts to support the Company in obtaining the Debt Financing and the Supplemental Equity Financing.

Section 6.16. D&O Indemnification.

(a) From and after the Effective Time, the Company shall indemnify, defend and hold harmless, and shall advance expenses as incurred, to the fullest extent permitted under (i) applicable Law, (ii) the Company's organizational documents in effect as of the date of this Agreement and (iii) any Contract of a Group Company in effect as of the date of this Agreement, each present and former director and officer of the Company or any of its Subsidiaries (in each case, when acting in such capacity) (each, an "Indemnitee" and, collectively, the "Indemnitees") against any costs or expenses (including reasonable attorneys' fees), judgments, settlements, fines, losses, claims, damages or liabilities incurred in connection with any Proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Closing, including in connection with this Agreement or the Contemplated Transactions.

(b) The Company agrees that all rights to exculpation, indemnification or advancement of expenses arising from, relating to, or otherwise in respect of, acts or omissions occurring prior to the Closing (including in connection with this Agreement or the Contemplated Transactions) now existing in favor of an Indemnitee as provided in its certificate of incorporation, bylaws or other organizational documents shall survive the the Closing and shall continue in full force and effect in accordance with their terms. For a period of no less than six (6) years from the Closing Date, the Company shall, maintain in effect the exculpation, indemnification and advancement of expenses provisions of the organizational documents of the Company or any of its Subsidiaries in effect as of the date of this Agreement, and shall not amend, repeal or otherwise modify any such provisions in any manner that would adversely affect the rights thereunder of any individuals who immediately before the Closing were current or former directors or officers of the Company or any of its Subsidiaries; provided, however, that all rights to exculpation, indemnification and advancement of expenses in respect of any Proceeding pending or asserted or any claim made within such period shall continue until the final disposition of such Proceeding.

(c) For six (6) years from and after the Effective Time, the Company shall maintain for the benefit of the Indemnitees, a D&O insurance policy that provides coverage for events occurring prior to the Closing Date (the "D&O Insurance") that is substantially equivalent to and in any event not less favorable in the aggregate than the existing policy of the Company, or, if substantially equivalent insurance coverage is unavailable, the best available coverage; provided, however, that the Company shall not be required to pay an annual premium for the D&O Insurance in excess of 300% of the last annual premium paid by the Company prior to the date of this Agreement (it being understood and agreed that, in the event that the requisite coverage is not available for an annual premium less than or equal to 300% of such last annual premium, the Company shall nevertheless be obligated to provide such coverage as may be obtained for 300% of such last annual premium). The provisions of the immediately preceding sentence shall be deemed to have been satisfied if prepaid "tail" policies have been obtained prior to the Closing, which policies provide such directors and officers with coverage for an aggregate period of six (6) years with respect to claims arising from facts or events that occurred on or before the Closing, including in respect of the Contemplated Transactions.

(d) In the event that the Company or any of its 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 assets to any person, then, and in each case, the Company shall cause proper provision to be made so that such successor or assign shall expressly assume the obligations set forth in this Section 6.16.

(e) The provisions of this Section 6.16 are (i) intended to be for the benefit of, and shall be enforceable by, each Indemnitee, his or her heirs and his or her Representatives and (ii) in addition to, and not in substitution for, any other rights to indemnification or contribution that any such individual may have under the Company's or any of its Subsidiaries' organizational documents in effect as of the date of this Agreement or in any Contract of the Company or any of its Subsidiaries in effect as of the date of this Agreement. The obligations of the Company under this Section 6.16 shall not be terminated or modified in such a manner as to adversely affect the rights of any Indemnitee to whom this Section 6.16 applies unless (x) such termination or modification is required by applicable Law or (y) the affected Indemnitee shall have consented in writing to such termination or modification (it being expressly agreed that the Indemnitees to whom this Section 6.16 applies shall be third party beneficiaries of this Section 6.16).

(f) Nothing in this Agreement is intended to, shall be construed to or shall release, waive or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to the Company or any of its Subsidiaries for any of their respective directors or officers, it being understood and agreed that the indemnification provided for in this Section 6.16 is not prior to or in substitution for any such claims under such policies.

Article VII.
Miscellaneous Provisions

Section 7.1. Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written consent of the Company (with the prior written consent of the Sellers' Representative, unless the Company or the Investor could terminate pursuant to Section 7.1(b) or the Company could terminate pursuant to Section 7.1(d)) and the Investor;

(b) by either the Company or the Investor by written notice to the other:

(i) upon the termination of the Acquisition Agreement in accordance with its terms prior to the Closing;

(ii) if the Closing has not occurred on or before June 30, 2021 (the "Termination Date");

(iii) if the approval of the Company's stockholders shall not have been obtained by reason of the failure to obtain the Required Vote at the Stockholders Meeting duly convened therefor or any adjournment or postponement thereof; provided, however, that the Company cannot terminate pursuant to this clause (iii) prior to the expiration of one (1) hour after the Company's delivery of such voting results to the Investor; or

(iv) if any Law or final and non-appealable order shall have been promulgated, entered, enforced, enacted or issued or shall be deemed applicable to the Contemplated Transactions by any Governmental Authority of competent jurisdiction which permanently prohibits, restrains or makes illegal the consummation of the Closing;

(c) by the Investor by written notice to the Company, if prior to the Closing Date there shall have been a breach of any of the Company's representations, warranties, covenants or agreements, which breach would result in the failure to satisfy any of the conditions set forth in Section 5.1 or Section 5.3, and such breach shall be incapable of being cured or, if capable of being cured, shall not have been cured within 30 days after written notice thereof shall have been received by the Company; provided, however, that the Investor shall not be permitted to terminate this Agreement pursuant to this Section 7.1(c) if the Investor has breached any of its representations, warranties, covenants or agreements, in any case, such that a condition contained in Section 5.1 or Section 5.2 would not have been satisfied;

(d) by the Company by written notice to the Investor, if prior to the Closing Date there shall have been a breach of any of the Investor's representations, warranties, covenants or agreements, which breach would result in the failure to satisfy any of the conditions set forth in Section 5.1 or Section 5.2, and such breach shall be incapable of being cured or, if capable of being cured, shall not have been cured within 30 days after written notice thereof shall have been received by the Investor; provided, however, that the Company shall not be permitted to terminate this Agreement pursuant to this Section 7.1(d) if the Company has breached any of its representations, warranties, covenants or agreements, in any case, such that a condition contained in Section 5.1 or Section 5.3 would not have been satisfied; or

(e) by the Investor prior to the receipt of the Required Vote by written notice to the Company if the Board has effected a Change of Recommendation and notwithstanding any provision to the contrary in this Agreement, any termination in accordance this Section 7.1(e) shall be effective upon the Investor's sending of an e-mail to the Company to such effect to the applicable email address set forth in Section 7.4(c).

Section 7.2. Effect of Termination; Termination Fee.

(a) If this Agreement is validly terminated pursuant to Section 7.1, this Agreement shall become null and void and have no further force or effect, except that any such termination shall be without prejudice to the rights of any Party on account of the non-satisfaction of the conditions set forth in Article V or on account of the termination of this Agreement, each resulting from the intentional or willful breach or violation of the representations, warranties, covenants or agreements of the other Party under this Agreement. Notwithstanding anything in this Agreement to the contrary, the provisions of this Section 7.2 and Section 7.4 as well as, to the extent necessary to give effect thereto, Section 1.1, shall survive any termination of this Agreement. No termination of this Agreement shall affect the obligations of the parties to the Confidentiality Agreement, all of which obligations shall survive the termination of this Agreement in accordance with their terms.

(b) In the event that this Agreement is terminated (i) by the Investor pursuant to Section 7.1(e) or (ii) by either the Investor or the Company pursuant to Section 7.1(b)(iii) if (A) prior to the Stockholders Meeting a Change of Recommendation shall have occurred as a result of a Superior Proposal and (B) within twelve (12) months after the termination of this Agreement, the Company shall have entered into a definitive agreement with respect to such Superior Proposal, then the Company shall pay to each of (x) the Investor or its designee and (y) the Sellers' Representative or its designee, within two (2) Business Days following the date of such termination by the Investor or the Company (in the case of the foregoing clause (i)) or within two (2) Business Days following the execution of a definitive agreement with respect to such Superior Proposal (in the case of the foregoing clause (ii)), as applicable, but subject to the last sentence of Section 7.3(c), an amount in cash by wire transfer of immediately available funds, one-half to the account specified by the Investor and one-half to the account specified by the Sellers' Representative, as applicable, equal to $15,250,000 (the "Termination Fee").

(c) The Company shall pay to each of the Investor and the Sellers' Representative its Expenses in an amount not to exceed $1,225,000 (representing an aggregate amount of up to $2,450,000) if this Agreement is terminated pursuant to Section 7.1(b)(iii). Any Expenses due under this Section 7.2(c) shall be paid by wire transfer of immediately available funds to the accounts specified by the Investor and the Sellers' Representative, as applicable, no later than two (2) Business Days after the Company's receipt from the Investor or the Sellers' Representative, as applicable, of an itemized statement identifying such Expenses. Any Expenses paid by the Company to the Investor or the Sellers' Representative, as applicable, shall be credited against and reduce, on a dollar-for-dollar basis, the amount of any Termination Fee payable to the Investor or the Sellers' Representative, as applicable, pursuant to Section 7.1(b)(ii).

(d) Each of the Company and the Investor acknowledges that (i) the agreements contained in Section 7.2(b), Section 7.2(c) and this Section 7.2(d) are an integral part of the transactions contemplated by this Agreement and (ii) without these agreements, the Company and the Investor would not enter into this Agreement. In no event shall the Company be required to pay to the Investor more than one Termination Fee or more than its portion of the Termination Fee, in each case, pursuant to Section 7.2(b). In the event that the Investor receives full payment of its portion of the Termination Fee pursuant to Section 7.2(b) following a valid termination of this Agreement in accordance with Section 7.1, the receipt of such portion of the Termination Fee shall be the sole and exclusive remedy against the Company and its Representatives for any and all loss, damage or other liability suffered or incurred by the Investor or its Representatives in connection with this Agreement (and the termination hereof) and the Contemplated Transactions (and the abandonment thereof) or any matter forming the basis for such termination, whether such losses, damages or liabilities are based on contract, tort or strict liability, by the enforcement of any assessment, by any legal or equitable proceeding, by virtue of any statute, regulation or applicable Law or otherwise and whether by or through attempted piercing of the corporate or partnership veil, by or through a claim by or on behalf of a party hereto or another person or otherwise. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 7.2(d) shall be deemed to affect the Investor's rights to specific performance under Section 7.3 in order to specifically enforce this Agreement but only until such portion of the Termination Fee has been paid in accordance with this Agreement. If the Company fails to timely pay any amount due pursuant to Section 7.2(b) or Section 7.2(c) and, in order to obtain such payment, the Investor or the Sellers' Representative, as applicable, commences a lawsuit that results in a judgment against the Company for the amount set forth in Section 7.2(b) or Section 7.2(c), the Company shall pay to the Investor or the Sellers' Representative, as applicable, interest on such amount at the prime rate of J.P. Morgan, N.A. in effect on the date such payment was required to be made.

Section 7.3. Specific Performance. The Parties agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached or threatened to be breached, and further agree that monetary damages would be an inadequate remedy therefor. Accordingly, each Party agrees, on behalf of itself and its Affiliates and its and their respective Representatives, that, in the event of any non-performance or other breach or threatened breach by the Investor, on the one hand, or the Company, on the other hand, of any of provision of this Agreement, the Company, on the one hand, and the Investor, on the other hand, shall be entitled, prior to the valid termination of this Agreement in accordance with Section 7.1, to seek an injunction, specific performance and other equitable relief, and to enforce specifically the provisions of this Agreement, to prevent such non-performance or other breach or threatened breach of such provisions, in each case, prior to the valid termination of this Agreement pursuant to Section 7.1. Any Party seeking any injunction, specific performance or other equitable relief, or to enforce specifically the provisions of this Agreement, shall not be required to provide any bond or other security in connection with any such injunction, specific performance or other equitable relief or enforcement. In the event that any Proceeding is brought to enforce specifically the provisions of this Agreement in accordance with the terms herein, no Party shall allege, and each Party, on behalf of itself and its Affiliates and its and their respective Representatives, hereby waives the defense, that there is an adequate remedy at law and agrees that it will not oppose the granting of any equitable relief on the basis that (x) a Party has an adequate remedy at law or (y) an award of specific performance is not an appropriate remedy for any reason at law or equity. If in the reasonable opinion of the Sellers' Representative (as defined in the Acquisition Agreement, the "Sellers' Representative") the Company fails to enforce its rights under this Agreement to the extent failure to so enforce such rights would reasonably be expected to result in a failure of the conditions to the Acquisition Closing and the Company does not enforce such rights within five (5) days after being notified in writing by the Sellers' Representative of such purported failure, the Sellers' Representative shall have the right, as an express third-party beneficiary of this Section 7.3, to enforce such right under this Section 7.3 on behalf of the Company.

Section 7.4. Other Provisions.

(a) Non-Survival of Representations and Warranties. Except with respect to claims for Fraud by a Party in the making of any representation or warranty contained in this Agreement or in any certificate delivered hereunder, the representations and warranties contained in this Agreement or in any instrument delivered pursuant to this Agreement shall expire at the consummation of the Closing. Except for any covenant or agreement that by its terms contemplates performance after the Closing, except as provided in Section 2.8, none of the covenants and agreements of the Parties contained in this Agreement shall survive the Closing.

(b) Waivers and Amendments.

(i) No failure or delay on the part of the Company, the Investor or the Sellers' Representative in exercising any of their respective rights, powers or remedies hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to the Company, the Investor or the Sellers' Representative at Law, in equity or otherwise.

(ii) Any amendment, supplement or modification of or to any provision of this Agreement and any waiver of any provision of this Agreement shall be effective only if it is made or given in writing and signed by the Company, the Investor and, until the Acquisition Agreement shall been terminated in accordance with its terms and solely to the extent such amendment, supplement, modification or waiver (x) involves any of Section 7.1(a), Section 7.2(b) through (d), the last sentence of Section 7.3, this Section 7.4(b) or Section 7.4(c), (y) materially impairs the ability of the Company and the Investor to consummate the Contemplated Transactions or (z) is otherwise materially adverse to the Sellers (as defined in the Acquisition Agreement), the Sellers' Representative.

(c) Notices. All notices and other communications among the Parties, and, if applicable, the Sellers' Representative shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other nationally recognized overnight delivery service, or (iv) when delivered by email during normal business hours or, if delivered after normal business hours, the following Business Day (in of this clause (iv), solely if receipt is confirmed, but excluding any automated reply, such as an out-of-office notification), addressed as follows:

If to the Company to:

Nesco Holdings, Inc.
6714 Pointe Inverness Way
Suite 220
Fort Wayne, IN
Attn: Josh Boone
Email: josh.boone@nescorentals.com

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

Latham & Watkins LLP
555 11th Street, N.W., Suite 1000
Washington D.C. 20004
Attn: Paul Sheridan
Bradley Faris
Email: Paul.Sheridan@lw.com
Bradley.Faris@lw.com

If to the Investor:

PE One Source Holdings, LLC
C/O Platinum Equity Advisors, LLC
360 North Crescent Drive, South Building
Beverly Hills, CA 90210
Attention: John Holland, General Counsel

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

Hughes Hubbard & Reed LLP
One Battery Park Plaza, 12th floor
New York, NY 10004-1482
Attention: Ken Lefkowitz
Facsimile: (212) 299-6557
E-mail: ken.lefkowitz@hugheshubbard.com

If to the Sellers' Representative, to its address set forth in the Acquisition Agreement.

or at such other address as the Company, the Investor or the Sellers' Representative each may specify by written notice to the other. Any Party or the Sellers' Representative may change the address to which notices, requests, consents or other communications hereunder are to be delivered by giving the other parties notice in the manner set forth in this Section 7.4(c).

(d) Cumulative Rights. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

(e) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the Parties. Other than the Parties and their successors and permitted assigns, no Person is intended to be a beneficiary of this Agreement. No Party may assign its rights under this Agreement without the prior written consent of the other Party; provided that, without the prior consent of the Company, (i) prior to the Closing the Investor may assign all or any portion of its rights hereunder (along with the corresponding obligations) to any Affiliate of the Investor (provided, that no such assignment will relieve the Investor of its obligations under this Agreement) and (ii) after the Closing the Investor may assign all or any portion of its rights hereunder (along with the corresponding obligations) to any purchaser or transferee of more than five percent (5.0%) of the Shares (provided, that no such assignment will relieve the Investor of its obligations under this Agreement).

(f) The provisions of this Agreement are intended for the benefit of, and shall be enforceable only by the Parties. Notwithstanding the foregoing, (i) (A) Section 7.1(a), (B) Section 7.2(b) through (d), (C) the ultimate sentence of Section 7.3, (D) Section 7.4(b) and (E) Section 7.4(c), in each case, to the extent applicable to the Sellers' Representative, shall also be enforceable by the Sellers' Representative and (ii) the provisions of Section 6.16 shall be for the benefit of, and shall be enforceable by, each Indemnitee, his or her heirs and his or her Representatives.

(g) Governing Law; Consent to Jurisdiction and Service of Process. This Agreement and any claim, controversy or dispute arising out of or relating to this Agreement and the transactions contemplated hereby, and/or the interpretation and enforcement of the rights and duties of the Parties hereunder, shall be governed by and construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would result in the application of the Laws of any other jurisdiction. Each of the Parties irrevocably submits to the exclusive jurisdiction of the state courts of the Delaware Court of Chancery or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court located in the State of Delaware (and, in each case, any applicable appellate courts therefrom) for purposes of any Proceeding directly or indirectly arising out of or related in any way to this Agreement or the transactions contemplated hereby, and the interpretation and enforcement of the rights and duties of the Parties under this Agreement (and agrees not to commence or support any Person in any such Proceeding relating thereto except in such courts). Each of the Parties further irrevocably waives any objection which such Party may now or hereafter have to the laying of the venue of any such Proceeding in such courts and shall not plead or claim in any such court that any such Proceeding brought in such court has been brought in an inconvenient forum. Service of process with respect thereto may be made upon any Party by mailing a copy thereof by registered mail to such Party at its address as provided in Section 7.1(c). EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATED IN ANY WAY TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES UNDER THIS AGREEMENT. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY.

(h) Fees and Expenses. Except as otherwise set forth herein, each Party shall bear his, her or its own fees and expenses incurred in connection with the Contemplated Transactions.

(i) Counterparts. This Agreement may be executed in one or more counterparts (including by means of electronic transmission in portable document format (pdf)), any one of which need not contain the signatures of more than one Party, but all such counterparts taken together shall constitute one and the same instrument.

(j) Entire Agreement. This Agreement, the Confidentiality Agreement and the Clean Team Agreement, together with the schedules and exhibits hereto, and the other Transaction Documents (i) are intended by the Parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the Parties in respect of the subject matter contained herein and therein and (ii) supersede all prior agreements and understandings between the Parties with respect to such subject matter, and there are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or therein.

(k) No Presumption. With regard to each and every term and condition of this Agreement, the Parties understand and agree that the same has been mutually negotiated, prepared and drafted, and if at any time the Parties desire or are required to interpret or construe any such term or condition or any agreement or instrument subject hereto, no consideration shall be given to the issue of which Party actually prepared, drafted or requested any term or condition of this Agreement.

(l) Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

(m) Further Assurances. Subject to the terms and conditions of this Agreement, from time to time after the Closing, the Company and the Investor agree to cooperate with each other, and at the request of the other Party, to execute and deliver any further instruments or documents and take all such further action as the other Party may reasonably request in order to evidence or effectuate the consummation of the Subscription and to otherwise carry out the intent of the Parties hereunder.

(n) Investor and Company Disclosure Schedules. The Investor Disclosure Schedules and the Company Disclosure Schedules (including, in each case, any section thereof) referenced herein are a part of this Agreement as if fully set forth herein. All references herein to the Investor Disclosure Schedules and/or the Company Disclosure Schedules (including, in each case, any section thereof) shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. Any disclosure made by a party in the applicable Disclosure Schedules, or any section thereof, with reference to any section of this Agreement or section of the applicable Disclosure Schedules shall be deemed to be a disclosure with respect to such other applicable sections of this Agreement or sections of applicable Disclosure Schedules if it is reasonably apparent on the face of such disclosure that such disclosure is responsive to such other section of this Agreement or section of the applicable Disclosure Schedules. Certain information set forth in the Disclosure Schedules is included solely for informational purposes and may not be required to be disclosed pursuant to this Agreement. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made in this Agreement, nor shall such information be deemed to establish a standard of materiality.

(o) Subsidiaries. Whenever this Agreement provides that a Subsidiary of the Company is obligated to take or refrain from taking any action, the Company shall cause such Subsidiary to take or refrain from taking such action.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have caused this Common Stock Purchase Agreement to be duly executed as of the day and year first above written.

NESCO HOLDINGS, INC.

By: /s/ Lee Jacobson
Name: Lee Jacobson
Title: Chief Executive Officer

PE ONE SOURCE HOLDINGS, LLC

By: /s/ Mary Ann Sigler
Name: Mary Ann Sigler
Title: President and Treasurer

Exhibit A
Final Form

AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

of

NESCO HOLDINGS, INC.

Dated as of [●], 2021

TABLE OF CONTENTS

EXHIBITS AND SCHEDULES

AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

This AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT (this "Agreement"), dated as of [ ], 2021 (the "Effective Time"), is entered into by and among (i) Nesco Holdings, Inc., a Delaware corporation (the "Company"); (ii) NESCO Holdings, LP, a Delaware limited partnership (the "NESCO Holder"); (iii) Energy Capital Partners III, LP, a Delaware limited partnership, Energy Capital Partners III-A, LP, a Delaware limited partnership, Energy Capital Partners III-B, LP, a Delaware limited partnership, Energy Capital Partners III-C, LP, a Delaware limited partnership, Energy Capital Partners III-D, LP, a Delaware limited partnership, and Energy Capital Partners III (NESCO Co-Invest), LP, a Delaware limited partnership (collectively, together with the NESCO Holder, "ECP"); (iv) Capitol Acquisition Management IV LLC, a Delaware limited liability company, Capitol Acquisition Founder IV LLC, a Delaware limited liability company, and the other Persons included on the signature pages hereto as "Sponsors" (collectively, the "Sponsors"); (v) PE One Source Holdings, LLC, a Delaware limited liability company ("Platinum"); (vi) [Blackstone investing entity] ("Blackstone") and (vii) the stockholders whose names are set forth on Schedule 1 (each a "Management Holder" and collectively the "Management Holders"). Each of the Company, the NESCO Holder, ECP, the Sponsors, Platinum, Blackstone and the Management Holders may be referred to herein as a "Party" and collectively as the "Parties". Except as otherwise indicated, capitalized terms used but not defined herein shall have the meanings set forth in Section 5.16.

RECITALS

WHEREAS, in connection with the closing of the transactions contemplated by that certain Agreement and Plan of Merger, dated as of April 7, 2019, among the Company, the NESCO Holder and the other parties thereto (as amended or modified, the "Merger Agreement"), the NESCO Holder, ECP, the Sponsors and certain other parties entered into (x) that certain Stockholders' Agreement with respect to the Company, dated July 31, 2019 and (y) that certain Registration Rights Agreement, dated July 31, 2019 (the "Prior Agreements");

WHEREAS, as of the date hereof, Platinum has purchased common stock of the Company, par value $0.0001 per share (the "Common Stock"), to facilitate the acquisition by the Company of Custom Truck One Source, L.P. ("CTOS"), an entity controlled by affiliates of Blackstone and by the Management Holders, which acquisition closed on the date hereof and as part of which Blackstone and the Management Holders have agreed to exchange certain of their Equity Interests in CTOS for Common Stock; and

WHEREAS, in connection with the transactions described in the foregoing WHEREAS clause, the parties to the Prior Agreements desire to amend and restate the Prior Agreements by entering into this Agreement, and the other Parties desire to enter into this Agreement, in each case, to govern certain of their rights, duties and obligations with respect to their ownership of Common Stock and the other matters set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
CORPORATE GOVERNANCE

Section 1.1 Board of Directors Composition.

(a) The Company shall take all necessary and desirable actions such that (i) the size of the Board shall be set at eleven (11) members, each of whom shall have one Vote, provided that such number and Vote are subject to Section 1.1(b)(i) and Section 1.1(b)(ii), and (ii) the following Persons shall form the composition of the Board: (A) [ ][1] shall be appointed as Class A Directors with terms ending at the Company's 2021 Annual Meeting; (B) [ ] shall be appointed as Class B Directors with terms ending at the Company's 2022 Annual Meeting; and (C) [ ] shall be appointed as Class C Directors with terms ending at the Company's 2023 Annual Meeting.

(b) The following Parties shall have the right to nominate the following Directors (each, a "Nominee"):

(i) For so long as Platinum (together with its Affiliates) meets the Platinum Director Nomination Threshold, Platinum shall have the option and right (but not the obligation) to designate, in the aggregate (and less the number of Platinum Directors who are not up for election) (y) four (4) Directors, each of whom shall be nominated by the Company and have two (2) Votes; plus (z) three (3) Directors who shall be nominated by the Company and the minimum number of whom shall qualify as "independent" solely to the extent necessary to comply with the listing standards of the Approved Stock Exchange. For so long as Platinum (together with its Affiliates) meets the Platinum Ownership Threshold but not the Platinum Director Nomination Threshold, Platinum shall have the option and right (but not the obligation) to designate any number of Directors described in the immediately preceding sentence, having one (1) or two (2) Votes each, so long as the total number of Votes of all such designees does not exceed the difference of the total number of Votes constituting a majority of all Votes of all Directors minus one (1). For so long as Platinum does not meet the Platinum Ownership Threshold but (together with its Affiliates) Beneficially Owns a number of shares of Common Stock (i) equal to or greater than four and one half percent (4.5%) of the total number of shares of Common Stock issued and outstanding (on a Non-Fully Diluted Basis), Platinum shall have the option and right (but not the obligation) to designate one (1) Director (less the number of Platinum Directors who are not up for election) who shall be nominated by the Company, and (ii)(A) equal to or greater than 15% of the total number of shares of Common Stock issued and outstanding and (B) greater than the number of shares of Common Stock owned by any other Person or group of Affiliated Persons (in each of cases (A) and (B) of this sentence, on a Non-Fully Diluted Basis), Platinum shall have the right to designate the Chairperson from among the Directors.

[1] **Note to draft**: Names to be inserted before signing of this Agreement.

(ii) For so long as Platinum (together with its Affiliates) meets the Platinum Ownership Threshold, in addition to the Directors it designated and the Company nominated pursuant to the first sentence of Section 1.1(b)(i), Platinum shall have the right to designate up to two (2) additional Directors, each of whom shall be nominated by the Company. If Platinum designates one (1) or two (2) additional Directors pursuant to the provisions of this Section 1.1(b)(ii), (i) each Director designated and nominated pursuant to this Section 1.1(b)(ii) and Section 1.1(b)(i)(y) shall have a number of Votes that is equal to a fraction the denominator of which is the actual number of Directors serving on the Board at the time such Vote is cast that were nominated pursuant to this Section 1.1(b)(ii) and Section 1.1(b)(i)(y) and the numerator of which is eight (8) and (ii) the Company shall take all necessary and desirable actions such that the size of the Board shall be expanded solely to accommodate the Directors designated and nominated pursuant to this Section 1.1(b)(ii) and to appoint such Director to a directorship class of Platinum's choice.

(iii) Notwithstanding anything to the contrary contained in this Agreement, if and so long as Platinum (together with its Affiliates) meets the Platinum Director Nomination Threshold and subject to, in addition to and without limiting any and all nomination rights of Platinum and appearance, voting and consent commitments contained in this Agreement, including without limitation as set forth in Section 1.1(d), nothing in this Agreement or the Bylaws shall be deemed to limit (A) the right of Platinum to nominate additional Directors for election to the Board through any and all means not in violation of the Bylaws and to solicit stockholders outside of the Company's proxy statement applicable to such election, nor (B) the right or ability of the Company to include such additional nominees as the Company's nominees in its proxy statement applicable to such election and otherwise solicit stockholders to vote in favor of such additional nominees of Platinum, including taking all actions in support thereof; provided however that Platinum shall not nominate any such additional Director pursuant to clause (A) above where such nomination or Platinum's solicitation in connection therewith would be intended or solicited to fill any position on the Board that is reserved for a nomination pursuant to Section 1.1(b)(iv) through (vi) hereof.

(iv) For so long as Blackstone (together with its Affiliates) Beneficially Owns a number of shares of Common Stock equal to or greater than four and one half percent (4.5%) of the total number of shares of Common Stock issued and outstanding (on a Non-Fully Diluted Basis), Blackstone shall have the right to nominate one (1) Director (if the Blackstone Director is up for election).

(v) For so long as ECP (together with their respective Affiliates) Beneficially Own, in the aggregate, a number of shares of Common Stock equal to or greater than four and one half percent (4.5%) of the total number of shares of Common Stock issued and outstanding (on a Non-Fully Diluted Basis, ECP shall have the right to nominate one (1) Director (if the ECP Director is up for election).

(vi) For so long as Capitol (together with its Affiliates) Beneficially Owns a number of shares of Common Stock equal to 50% or more of the shares of Common Stock owned by Capitol and its Affiliates as of the Effective Time (which number of shares of Common Stock shall include, for the avoidance of doubt, any shares of Common Stock acquired on the date of this Agreement), Capitol shall have the right (A) to nominate either Mark Ein or Dyson Dryden as a Director (if the Capitol Director is up for election) and (B) to have Dyson Dryden (if Capitol nominated Mark Ein as a Director pursuant to clause (A) of this sentence) or Mark Ein (if Capitol nominated Dyson Dryden as a Director pursuant to clause (A) of this sentence) as a non-voting observer to the Board and the Company shall furnish to such observer at the same time provided to the Directors (x) notices of all Board meetings, (y) copies of the materials with respect to all meetings of the Board (or any committees thereof) or otherwise provided to the Directors, and (z) copies of any action by written consent by the Board and copies of such consent promptly after it shall have been signed by the Directors; provided, however, that the Company may redact from the information furnished under clauses (x) through (z) of this sentence any information the Company is prohibited from providing under applicable Law or that the Company reasonably determines may not be provided to protect attorney-client privilege.

In addition, the Parties agree that the Company's Chief Executive Officer shall be nominated as a Director. The Parties agree and acknowledge that the percentages referenced above are measures that are used solely for purposes of this Agreement and are not intended to establish or be equal to any ownership percentage calculated and reported under Regulation 13D-G promulgated by the SEC or under any other provision of federal or state securities Laws.

(c) The Company shall (i) include each of the Nominees up for election in its proxy statement and proxy card as director nominees of the Board, not include any nominee in replacement of a Nominee without the prior written consent of the Stockholder that designated such Nominee, which consent may be withheld for any reason, (ii) recommend the election of the Nominees up for election to the stockholders of the Company and (iii) solicit proxies in favor of the election of the Nominees up for election (the foregoing clauses (i) through (iii), the "Election Support Efforts"); provided, however, if any Election Support Efforts are not permitted by the applicable rules and regulations of the Approved Stock Exchange or applicable Law, then the Company shall comply with its obligation under this Agreement to the fullest extent so permitted by the applicable rules and regulations of the Approved Stock Exchange or applicable Law; and provided, further, that nothing in this Agreement or the Company's Bylaws shall be deemed to limit the right or ability of the Company to nominate as the Company's nominees (rather than as
Platinum's Nominees) any Platinum Nominees.

(d) Each Stockholder shall, or shall cause its representatives to, appear in person or by proxy at each annual or special meeting of stockholders of the Company at which Directors are to be elected and vote, or act by written consent with respect to, all Voting Securities beneficially owned by it, to cause the Nominees of the other Stockholders to be elected to the Board, whether such Nominees have been nominated by the Board pursuant to Section 1.1(b) or by the relevant Stockholder in accordance with the Bylaws. No Stockholder shall take any action that would reasonably be likely to prevent the election of another Stockholder's Nominee. Upon the written request of a Stockholder, each other Stockholder shall vote, or act by written consent with respect to, all Voting Securities beneficially owned by it, and otherwise take or cause to be taken all actions within its control necessary, to remove any Director designated by such requesting Stockholder and to elect any replacement Director designated as provided in this Section 1.1. Except as set forth in the immediately preceding sentence, neither the Company nor any Stockholder shall take any action to cause the removal of any Directors designated by another Stockholder in accordance with this Section 1.1.

(e) In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Director nominated pursuant to this Section 1.1, the remaining Directors and the Company shall, to the extent the applicable Stockholder is entitled to nominate a Director for such position pursuant to Section 1.1(b), to the fullest extent permitted by applicable Law, cause the vacancy created thereby to be filled by a new nominee of the Stockholder that designated such Director as soon as possible, and the Company and the Stockholders hereby agree to take, to the fullest extent permitted by applicable Law, at any time and from time to time, all actions necessary to accomplish the same, it being understood that any such successor designee shall serve the remainder of the term of the Director whom such designee replaces.

(f) If a Nominee is not elected because of such Nominee's death, disability, retirement, withdrawal as a nominee or for any other reason, the Stockholder that nominated such Nominee in accordance with this this Section 1.1 shall, to the extent the applicable Stockholder is entitled to nominate a Director for such position pursuant to Section 1.1(b), be entitled to designate promptly another Nominee and each other Stockholder and the Company shall take all necessary and desirable actions within its control such that the Director position for which such Nominee was nominated shall not be filled pending such designation or the size of the Board shall be increased by one (1) and such vacancy shall be filled with such successor Nominee within ten (10) days of such designation. Notwithstanding anything to the contrary, the Director position for which such Nominee was nominated shall not be filled pending such designation and appointment, unless the Stockholder that nominated such Nominee in accordance with this Section 1.1 fails to designate such Nominee for more than 30 days, after which the Company may appoint an interim successor nominee who may serve as a Director if duly elected or appointed until the Stockholder that nominated such Nominee in accordance with this Section 1.1 makes such designation. No Stockholder shall be obligated to designate all (or any) of the Directors it is entitled to designate pursuant to this Agreement but the failure to do so shall not constitute a waiver of its rights hereunder.

(g) In the event that Platinum has nominated less than the total number of Nominees that Platinum would be entitled to nominate pursuant to this Section 1.1, or in the event that Platinum decides to nominate one (1) or two (2) additional Nominees in accordance with Section 1.1(b)(ii), then Platinum shall have the right, at any time, to nominate such additional Nominee(s) to which it would be entitled, in which case the Company, the Directors and the other Stockholders shall take all necessary corporate action within their respective control, to the fullest extent permitted by applicable Law and the rules and regulations of the Approved Stock Exchange, to (x) enable Platinum to nominate and effect the election or appointment of such additional individuals, whether by increasing the size of the Board or otherwise, and (y) designate such additional individuals nominated by Platinum to fill such newly created vacancies or to fill any other existing vacancies.

(h) In the event that a Stockholder shall cease to have the right to designate a Director pursuant to this Section 1.1, the Nominee of such Stockholder shall (i) at the request of a majority of the Directors then in office or the Chairperson, resign immediately or such Stockholder shall take all action necessary to remove such Nominee or (ii) if no such request is made, continue to serve until his or her term expires at the next annual meeting of stockholders of the Company. In the event such Nominee resigns or is removed at the request of a majority of the Directors then in office or the Chairperson, the Directors remaining in office shall be entitled to decrease the size of the Board to eliminate such vacancy and no consent under Section 1.7 shall be required in connection with such decrease. The Company shall, and the Stockholders agree to take all action necessary to, remove from the Board any Director that has not been nominated by a Stockholder pursuant to the provisions of this Section 1.1.

(i) The rights of the Stockholders pursuant to this Section 1.1 are personal to the Stockholders and shall not be exercised by any Transferee other than a Permitted Transferee.

(j) Director Expenses; Insurance.

(i) The Company shall pay the reasonable, documented out-of-pocket expenses incurred by each Director in connection with his or her services provided to or on behalf of the Company, including attending meetings (including committee meetings) or events attended on behalf of the Company at the Company's request.

(ii) The Company shall (A) purchase directors' and officers' liability insurance in an amount and pursuant to terms determined by the Board to be reasonable and customary and (B) for so long as a Director nominated pursuant to the terms of this Agreement serves as a Director, maintain such coverage with respect to such Director; provided, however, that upon removal or resignation of such Director for any reason, the Company shall take all actions reasonably necessary to extend such directors' and officers' liability insurance coverage for a period of not less than six (6) years from any such event in respect of any act or omission occurring at or prior to such event.

Section 1.2 Committees; Subsidiary Boards.

(a) Immediately following the execution of this Agreement, the Board shall disband the Nominating Committee, if any, so that at the Effective Time the only committees of the Board shall be the Audit Committee and the Compensation Committee.

(b) Subject to Section 1.2(c) and Section 1.2(d), each of Platinum, Blackstone and Capitol, while it has the right to designate at least one (1) Director to the Board and so designated a Director, shall have the right, but not the obligation, to designate such Director as a member to either the Compensation Committee or the Audit Committee and ECP, while it has the right to designate at least one (1) Director to the Board and so designated a Director, shall have the right, but not the obligation, to designate such Director as a member to the Compensation Committee; provided, however, that Platinum, while it meets the Platinum Ownership Threshold, shall in addition have the right, but not the obligation, to designate the majority of the members of all committees of the Board (subject to Section 1.2(d)).

(c) While Platinum meets the Platinum Ownership Threshold, Platinum shall notify each of Blackstone and ECP upon the Board's formation of any committee in addition to the Audit Committee and the Compensation Committee from time to time. If either of Blackstone and ECP upon such notification promptly notifies Platinum of its desire to have the Board appoint its Director designated in accordance with Section 1.1(a) as a member of such additional committee, Platinum shall cause the Platinum Directors to consider in good faith such request; provided, however, that if such additional committee is a special committee of the Board, the ECP Director, the Capitol Director and the Blackstone Director shall each have the right to be a member of such committee, in each case, if such Person qualifies as independent with respect to the matters for which such committee is formed.

(d) The right of any Director to serve on a committee shall be subject to applicable Law and the Company's obligation, if any, to comply with any applicable rules of any Approved Stock Exchange.

(e) The Nominees of a Stockholder shall have the right to representation on the board of directors or other similar governing body (or any committee thereof in the case of the Nominees of Platinum) of any Subsidiary of the Company in proportion to their representation on the Board; provided, however, that the Nominee of a Stockholder other than Platinum shall have such right to representation only if and to the extent a Nominee by Platinum is serving on any such board of directors or other similar governing body.

Section 1.3 Operating Council.

(a) Immediately following the execution of this Agreement, the Company shall take all action necessary to form an operating council (the "Operating Council"). The Operating Council shall be responsible for (i) the day-to-day oversight of the Company's and its Subsidiaries' business (but cannot make decisions which would require Board approval), (ii) making recommendations to the Board for Board action and (iii) recommending the agenda for every Board meeting. The Company may not dissolve the Operating Council while Platinum meets the
Platinum Ownership Threshold without Platinum's prior written consent.

(b) While Platinum meets the Platinum Ownership Threshold, it shall have the right to nominate all of the members of the Operating Council, which members may be Directors, officers or employees of the Company or any other Persons selected by Platinum; provided, however, that such members shall include the Chairperson, the Chief Executive Officer and the Chief Financial Officer of the Company. While any of Blackstone, Capitol and ECP has the right to designate one (1) Director to the Board and has so designated a Director, it may designate an observer to the Operating Council and the Operating Council shall furnish to such observer at the same time provided to the Operating Council (i) notices of all meetings of the Operating Council, and (ii) copies of the materials with respect to all meetings of the Operating Council.

(c) The Operating Council shall meet monthly in person or by teleconference. The Operating Council shall submit to the Board the report used as an agenda for such meeting.

Section 1.4 Board Quorum and Action by Written Consent. While Platinum has the right to nominate at least one (1) Director to the Board, a quorum of the Board shall require the presence of at least the majority of the Platinum Directors, provided, however, that if a Board meeting is rescheduled twice (no such Board meeting may be rescheduled within any twenty four (24) hour period) because the majority of the Platinum Directors is not present at each such Board meeting, the presence of the majority of the Platinum Directors shall no longer be required to establish a quorum. Any action to be taken by the Board by written consent shall require the signature of at least the majority of the Platinum Directors.

Section 1.5 Special Meetings of the Board. Special meetings of the Board for any purpose or purposes may be called at any time by the Chairperson, the Chief Executive Officer or any two (2) Directors.

Section 1.6 Actions Requiring Disinterested Director Approval. At any time after the Effective Time, the Company shall not, and shall cause its Subsidiaries not to, enter into any transaction with, or involving, any Affiliate of a Stockholder, other than (a) customary indemnification agreements with Directors and officers of the Company or any Subsidiary of the Company, (b) transactions permitted by Section 1.7(g) and other customary compensation arrangements with employees of the Company or any of its Subsidiaries and (c) any transaction or series of related transactions in the ordinary course of business and on arms-length third-party terms and not involving amounts in excess of $5,000,000 per annum, in each of cases (a), (b) and (c) of this sentence, without the prior approval of the majority of the Directors not nominated by such Stockholder and that are otherwise disinterested in such transaction.

Section 1.7 Actions Requiring Platinum Approval. At any time after the Effective Time that Platinum meets the Platinum Ownership Threshold, the Company shall not, and shall cause its Subsidiaries not to, take, cause to occur or permit to occur, as applicable, or agree to take, cause to occur or permit to occur, as applicable, directly or indirectly, any of the following actions without the prior written approval of Platinum in its capacity as a stockholder of the Company:

(a) enter into or effect a Change in Control;

(b) consummate any acquisition, whether by purchase, contribution, merger, consolidation or otherwise, of any property, assets or Equity Interests for consideration in excess of $50,000,000, in a single transaction or series of related transactions;

(c) consummate any disposition, whether by sale, contribution, merger, consolidation or otherwise, of any property, assets or Equity Interests for consideration in excess of $50,000,000, in a single transaction or series of related transactions;

(d) enter into any joint venture or similar business alliance having a fair market value as of the date of formation thereof in excess of $50,000,000;

(e) initiate a voluntary liquidation, dissolution, receivership, bankruptcy or other insolvency proceeding involving the Company or any Subsidiary of the Company that is a "significant subsidiary" as defined in Rule 1-02 of Regulation S-X under the Exchange Act;

(f) make any material change in the nature of the business of the Company and its Subsidiaries, taken as a whole;

(g) repurchase, redeem, acquire or otherwise purchase any Equity Interests of the Company or any Subsidiary of the Company other than (i) in the open market pursuant to a share repurchase plan, (ii) in accordance with any existing compensation plan of the Company or any Subsidiary of the Company or (iii) from an employee in connection with such employee's termination of employment with the Company or any Subsidiary of the Company, in each of cases (i), (ii) and (iii), that was approved by the Board;

(h) declare dividends on, or reclassify Equity Interests or securities convertible into Equity Interests other than with respect to dividends paid by, or a reclassification of Equity Interests or securities convertible into Equity Interests of, a wholly owned Subsidiary of the Company;

(i) create, incur or assume any indebtedness for borrowed money in excess of $50,000,000 other than borrowings and other extensions of credit under a contract, agreement or similar arrangement (including the asset based lending facility and the existing floor plan financing facilities) in effect as of the Effective Time (without giving effect to any amendment or modification after the Effective Time, unless such amendment or modification is approved by Platinum) or is approved by Platinum after the Effective Time;

(j) other than in the ordinary course of business consistent with past practice, guarantee any indebtedness of, or grant a security interest to, any Person other than the Company and its wholly-owned Subsidiaries;

(k) hire, remove or replace the Chief Executive Officer, Chief Financial Officer or Chief Operating Officer of the Company;

(l) amend the charter, bylaws or similar organizational documents of the Company or any of its Subsidiaries;

(m) designate any class of Equity Interests;

(n) issue Equity Interests of the Company or its Subsidiaries other than issuances (i) to the Company or wholly owned Subsidiaries thereof, (ii) to directors, officers or employees of the Company or any Subsidiary of the Company pursuant to a management incentive equity plan approved by the Board or (iii) upon exercise of existing outstanding Equity Interests;

(o) establish or change any employee incentive plan of the Company or any Subsidiary of the Company;

(p) change the accounting policies of the Company or any Subsidiary of the Company other than as required in accordance with United States generally accepted accounting principles, consistently applied, or make any material tax election;

(q) hire, terminate or replace the principal outside counsel or auditor of the Company or any of its Subsidiaries; or

(r) enter into any contract not specifically listed in this Section 1.7(r) involving aggregate payments to or by the Company and its Subsidiaries in excess of $50,000,000 per annum.

Section 1.8 Controlled Company.

(a) The Stockholders acknowledge and agree that by virtue of the voting power of Common Stock held by Platinum and its Affiliates representing more than 50% of the total voting power of the Common Stock outstanding as of the Effective Time, the Company qualifies as a "controlled company" within the rules of the Approved Stock Exchange as of the date hereof.

(b) So long as the Company qualifies as a "controlled company" for purposes of the rules of the Approved Stock Exchange, at Platinum's request, (x) the Company will elect to be a "controlled company" for purposes of the rules of the Approved Stock Exchange, (y) will disclose in its annual meeting proxy statement that it is a "controlled company" and the basis for that determination and (z) file all election notices and other documentation with the Approved Stock Exchange necessary to elect to qualify for the exemptions to any requirements under the rules of the Approved Stock Exchange that do not apply to such "controlled company".

Section 1.9 Special Meetings of Stockholders. Special meetings of the stockholders for any purpose or purposes may be called at any time by the Board or, while Platinum has the right to designate one (1) or more Directors to the Board, by the Board at the request of Platinum, but such special meetings may not be called by any other Person. No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting. The Company may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board, other than meetings called at the request of Platinum in accordance with the first sentence of this Section 1.9.

Section 1.10 Stockholder Action by Written Consent. No action that is required or permitted to be taken by the stockholders of the Company at any annual or special meeting of stockholders may be effected by written consent of stockholders in lieu of a meeting of stockholders except if at the time such consent would otherwise become effective, Platinum Beneficially Owns a number of shares of Common Stock equal to or greater than 50% of the total number of shares of Common Stock issued and outstanding.

Section 1.11 Stock Exchange Listing. The Company will cause the Company's shares of Common Stock, to be listed on an Approved Stock Exchange.

ARTICLE II
EARNOUT SHARES

Section 2.1 Sponsor Earnout Shares.

(a) Other than in accordance with Section 2.1(g), subject to Section 2.1(c) and Section 2.1(d), no Sponsor may Transfer any of its Sponsor Earnout Shares prior to the third anniversary of the Merger Effective Time. From and after the third anniversary of the Merger Effective Time, the Sponsor Earnout Shares may be Transferred, subject to Section 2.1(h).

(b) Subject to Section 2.1(c) and Section 2.1(d), on (i) the fifth anniversary of the Merger Effective Time, the Minimum Target Sponsor Earnout Shares and the Second Target Sponsor Earnout Shares shall be automatically forfeited by the holders thereof to the Company for no consideration with no further action required of any Person and (ii) on the seventh anniversary of the Merger Effective Time, the Maximum Target Sponsor Earnout Shares shall be forfeited by the holders thereof to the Company for no consideration with no further action required of any Person.

(c) The restrictions and forfeiture provisions set forth in this Section 2.1, including, for avoidance of doubt, Section 2.1(b), shall cease to apply to (i) such Sponsor's Minimum Target Sponsor Earnout Shares upon the first day after the Common Stock Price equals or exceeds $13.00 per share, as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like (the "Minimum Target"), for any period of 20 trading days out of 30 consecutive trading days, (ii) such Sponsor's Second Target Sponsor Earnout Shares upon the first day after the Common Stock Price equals or exceeds $16.00 per share, as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like (the "Second Target"), for any period of 20 trading days out of 30 consecutive trading days and (iii) such Sponsor's Maximum Target Sponsor Earnout Shares upon the first day after the Common Stock Price equals or exceeds $19.00 per share, as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like (the "Maximum Target"), for any period of 20 trading days out of 30 consecutive trading days.

(d) The restrictions and forfeiture provisions set forth in this Section 2.1, including, for avoidance of doubt, Section 2.1(b), shall cease to apply to (i) such Sponsor's Minimum Target Sponsor Earnout Shares immediately prior to a Change in Control if the Change in Control Consideration paid or payable to the stockholders of the Company in connection with such Change in Control is equal to or greater than the Minimum Target but less than the Second Target, unless the Minimum Target had previously been satisfied pursuant to Section 2.1(c), (ii) such Sponsor's Minimum Target Sponsor Earnout Shares and Second Target Sponsor Earnout Shares immediately prior to a Change in Control if the Change in Control Consideration paid or payable to the stockholders of the Company in connection with such Change in Control is equal to or greater than the Second Target but less than the Maximum Target, unless the Second Target had previously been satisfied pursuant to Section 2.1(c), and (iii) such Sponsor's Minimum Target Sponsor Earnout Shares, Second Target Sponsor Earnout Shares and Maximum Target Sponsor Earnout Shares immediately prior to a Change in Control if the Change in Control Consideration paid or payable to the stockholders of the Company in connection with such Change in Control is equal to or greater than the Maximum Target, unless the Maximum Target had previously been satisfied pursuant to Section 2.1(c).

(e) The Sponsors and the Company acknowledge and agree that:

(i) the Sponsor Earnout Shares shall participate in any dividends or other distributions with respect to Common Stock prior to the date such Sponsor Earnout Shares become Transferable in accordance herewith and thereafter;

(ii) the Sponsor Earnout Shares shall have all voting rights, and the Sponsors shall be entitled to vote on any matter as a holder of Sponsor Earnout Shares, prior to the date such Sponsor Earnout Shares become freely Transferable in accordance herewith and thereafter;

(iii) notwithstanding anything to the contrary herein, the Sponsor Earnout Shares shall remain subject to the restrictions on Transfer under applicable securities Laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder; and

(iv) each certificate evidencing any Sponsor Earnout Shares and each certificate issued in exchange for or upon the Transfer of any Sponsor Earnout Shares (unless such Sponsor Earnout Shares are no longer subject to the restrictions on Transfer and forfeiture provisions set forth in this Section 2.1) shall be stamped or otherwise imprinted with a legend in substantially the following form:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND OTHER PROVISIONS SET FORTH IN AN AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT, DATED AS OF [ ], 2021, AMONG THE ISSUER OF SUCH SECURITIES (THE "COMPANY") AND CERTAIN OF THE COMPANY'S STOCKHOLDERS, AS AMENDED. A COPY OF SUCH STOCKHOLDERS' AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

The Company shall imprint such legend on certificates evidencing the Sponsor Earnout Shares. The legend set forth above shall be removed from the certificates evidencing any Sponsor Earnout Shares that are no longer subject to the restrictions on Transfer and forfeiture provisions set forth in this Section 2.1.

(f) Any purported Transfer of Sponsor Earnout Shares in violation of this Agreement shall be null and void, and the Company shall refuse to recognize any such Transfer for any purpose.

(g) Notwithstanding anything to the contrary in this Section 2.1, Transfers of Sponsor Earnout Shares are permitted (i) to Permitted Transferees who shall (A) be subject to the restrictions in this Section 2.1 as if they were the original holders of such Sponsor Earnout Shares and (B) promptly Transfer such Sponsor Earnout Shares back to the applicable Sponsor if they cease to be a Permitted Transferee for any reason prior to the date such Sponsor Earnout Shares become freely Transferable in accordance herewith; (ii) in the case of an individual, by a gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of one of the individual's immediate family, an Affiliate of such person or to a charitable organization; (iii) in the case of an individual, by virtue of Laws of descent and distribution upon death of the individual; or (iv) in the case of an individual, pursuant to a qualified domestic relations order; provided, however, that these Transferees must become a party to this Agreement by executing and delivering such documents as may be necessary to make such Transferee a party hereto.

(h) Notwithstanding anything to the contrary in this Section 2.1, for so long as the applicable Sponsor Earnout Shares are subject to the forfeiture provisions set forth in this Section 2.1, prior to any Transfer of any Sponsor Earnout Shares, the Transferee of such Sponsor Earnout Shares shall agree in a duly and validly executed writing for the benefit of the Company that such Sponsor Earnout Shares remain subject to the forfeiture provisions set forth in this Section 2.1.

Section 2.2 NESCO Holder Earnout Shares.

(a) Subject to Section 2.2(b) and Section 2.2(c), on (i) the fifth anniversary of the Merger Effective Time, the Minimum Target NESCO Holder Earnout Shares and the Second Target NESCO Holder Earnout Shares shall be automatically forfeited by the holders thereof to the Company for no consideration with no further action required of any Person and (ii) on the seventh anniversary of the Merger Effective Time, the Maximum Target NESCO Holder Earnout Shares shall be forfeited by the holders thereof to the Company for no consideration with no further action required of any Person. For avoidance of doubt, to the extent that Earnout Shares (used herein as defined in the Merger Agreement) are issued pursuant to satisfaction of Section 2.06(a)(i) - (iii) of the Merger Agreement or Section 2.06(b)(i) - (iii) of the Merger Agreement, such Earnout Shares shall not be subject to the forfeiture provisions set forth in this Section 2.2.

(b) The forfeiture provisions set forth in this Section 2.2 shall cease to apply to (i) the Minimum Target NESCO Holder Earnout Shares upon the first day after the Common Stock Price equals or exceeds the Minimum Target for any period of 20 trading days out of 30 consecutive trading days, (ii) the Second Target NESCO Holder Earnout Shares upon the first day after the Common Stock Price equals or exceeds the Second Target for any period of 20 trading days out of 30 consecutive trading days and (iii) the Maximum Target NESCO Holder Earnout Shares upon the first day after the Common Stock Price equals or exceeds the Maximum Target for any period of 20 trading days out of 30 consecutive trading days.

(c) The forfeiture provisions set forth in this Section 2.2 shall cease to apply to (i) the Minimum Target NESCO Holder Earnout Shares immediately prior to a Change in Control if the Change in Control Consideration paid or payable to the stockholders of the Company in connection with such Change in Control is equal to or greater than the Minimum Target but less than the Second Target, unless the Minimum Target had previously been satisfied pursuant to Section 2.2(b), (ii) the Minimum Target NESCO Holder Earnout Shares and Second Target NESCO Holder Earnout Shares immediately prior to a Change in Control if the Change in Control Consideration paid or payable to the stockholders of the Company in connection with such Change in Control is equal to or greater than the Second Target but less than the Maximum Target, unless the Second Target had previously been satisfied pursuant to Section 2.2(b), and (iii) the Minimum Target NESCO Holder Earnout Shares, Second Target NESCO Holder Earnout Shares and Maximum Target NESCO Holder Earnout Shares immediately prior to a Change in Control if the Change in Control Consideration paid or payable to the stockholders of the Company in connection with such Change in Control is equal to or greater than the Maximum Target, unless the Maximum Target had previously been satisfied pursuant to Section 2.2(b).

(d) The NESCO Holder and the Company acknowledge and agree that:

(i) notwithstanding anything to the contrary herein, the NESCO Holder Earnout Shares shall remain subject to the restrictions on Transfer under applicable securities Laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder; and

(ii) each certificate evidencing any NESCO Holder Earnout Shares and each certificate issued in exchange for or upon the Transfer of any NESCO Holder Earnout Shares (unless such NESCO Holder Earnout Shares are no longer subject to the forfeiture provisions set forth in this Section 2.2) shall be stamped or otherwise imprinted with a legend in substantially the following form:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS AND OTHER PROVISIONS SET FORTH IN AN AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT, DATED AS OF [ ], 2021, AMONG THE ISSUER OF SUCH SECURITIES (THE "COMPANY") AND CERTAIN OF THE COMPANY'S STOCKHOLDERS, AS AMENDED. A COPY OF SUCH STOCKHOLDERS' AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

The Company shall imprint such legend on certificates evidencing the NESCO Holder Earnout Shares. The legend set forth above shall be removed from the certificates evidencing any NESCO Holder Earnout Shares that are no longer subject to the forfeiture provisions set forth in this Section 2.2.

(e) Notwithstanding anything to the contrary in this Section 2.2, for so long as the applicable NESCO Holder Earnout Shares are subject to the forfeiture provisions set forth in this Section 2.2, prior to any Transfer of any NESCO Holder Earnout Shares, the Transferee of such NESCO Holder Earnout Shares shall agree in a duly and validly executed writing for the benefit of the Company that such NESCO Holder Earnout Shares remain subject to the forfeiture provisions set forth in this Section 2.2. Any purported Transfer of NESCO Holder Earnout Shares in violation of this Section 2.2 shall be null and void, and the Company shall refuse to recognize any such Transfer for any purpose.

ARTICLE III
OTHER TRANSFER RESTRICTIONS, DRAG-ALONG

Section 3.1 Restrictions on Transfer of Common Stock.

(a) Notwithstanding anything to the contrary in ARTICLE IV, during the period commencing on the date hereof and ending on the date that is eighteen (18) months following the date of this Agreement (the "Lockup Period"), Platinum shall not Transfer any shares of Common Stock Beneficially Owned or otherwise held by it other than (i) in accordance with Section 3.1(f), (ii) upon approval by each of Blackstone and ECP (each, while it owns 5% or more of the Common Stock on a fully diluted basis (calculated using the treasury stock method), and in such capacity a "Qualifying Stockholder"), (iii) in a Transfer that is part of a transaction unanimously approved by the Board or (iv) subject to Section 3.1(b), in a Transfer in which the consideration paid or payable for such shares of Common Stock equals or exceeds $8 per share as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like (the "Trigger Price").

(b) At least ten (10) Business Days prior to the anticipated closing date of a Transfer in accordance with Section 3.1(a)(iv) that is a registered underwritten public follow-on offering (a "Trigger Transfer"), Platinum shall notify (the "Trigger Notice") each Qualifying Stockholder and Capitol. Each of the Qualifying Stockholders and Capitol and their respective Affiliates that notifies Platinum within five (5) Business Days following its receipt of the Trigger Notice of its desire to participate in such Trigger Transfer (a "Participating Stockholder") shall have the right to participate in such Trigger Transfer in accordance with the provisions set forth in Section 3.1(c) and Section 3.1(d), as applicable.

(c) With respect to the first $200,000,000 in total proceeds raised in Trigger Transfers during the Lockup Period, each Participating Stockholder (other than Capitol) shall have the right to sell a number of shares of Common Stock equal to the lesser of (i) the number of shares of Common Stock that Platinum sells in such Trigger Transfer and (ii) the number of shares of Common Stock that such Participating Stockholder desires to sell in such Trigger Transfer; provided, however, that to the extent a Participating Stockholder (other than Capitol) desires to sell less than the number of shares of Common Stock that Platinum sells in such Trigger Transfer, Platinum and the other Participating Stockholders (other than Capitol) shall be entitled to each additionally sell an equal percentage of the amount of such deficit. Capitol shall have the right to participate in a Trigger Transfer contemplated by this Section 3.1(c) in which ECP is a Participating Stockholder with respect to a number of shares of Common Stock equal to the product of (x) the number of shares of Common Stock ECP has a right to sell in such Trigger Transfer in accordance with the provisions of this paragraph (disregarding any reduction thereof in accordance with this sentence) times (y) a fraction, the denominator of which is the number of shares of Common Stock held by both ECP and Capitol and the numerator of which is the number of shares of Common Stock held by Capitol, and the number of shares of Common Stock that ECP has a right to sell in such Trigger Sale shall be reduced by the number of shares of Common Stock that Capitol elects to sell pursuant to this sentence.

(d) With respect to total proceeds in excess of $200,000,000 raised in Trigger Transfers during the Lockup Period, each Participating Stockholder shall have the right to sell a number of shares of Common Stock equal to the lower of (i) the product of (A) the number of shares of Common Stock subject to such Trigger Transfer times (B) a fraction, the denominator of which is the number of shares of Common Stock held by Platinum and the Participating Stockholders and the numerator of which is the number of shares of Common Stock held by such Participating Stockholder and (ii) the number of Shares of Common Stock that such Participating Stockholder desires to sell.

(e) The Stockholders and the Company acknowledge and agree that:

(i) notwithstanding anything to the contrary herein, the shares of Common Stock and warrants to purchase shares of Common Stock, in each case, held by a Stockholder shall remain subject to the restrictions on Transfer under applicable securities Laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder; and

(ii) each certificate evidencing any shares of Common Stock held by a Stockholder and each certificate issued in exchange for or upon the Transfer of any shares of Common Stock held by a Stockholder (unless such shares are no longer subject to the restrictions on Transfer set forth in this ARTICLE III) shall be stamped or otherwise imprinted with a legend in substantially the form set forth in Section 2.1(e)(iv). The Company shall imprint such legend on certificates evidencing the shares of Common Stock held by each Stockholder. The legend set forth above shall be removed from the certificates evidencing any shares of Common Stock held by a Stockholder that are no longer subject to the restrictions on Transfer set forth in this ARTICLE III.

(f) Notwithstanding anything to the contrary in this ARTICLE III, Transfers of shares of Common Stock and warrants to purchase shares of Common Stock are permitted (i) to Permitted Transferees who shall (A) be subject to the restrictions in this ARTICLE III as if they were the original holders of such shares or warrants and (B) promptly Transfer such shares or warrants back to the applicable Shareholder if they cease to be a Permitted Transferee for any reason prior to the date such shares or warrants become freely Transferable in accordance herewith; (ii) in the case of an individual, by a gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of one of the individual's immediate family, an Affiliate of such person or to a charitable organization; (iii) in the case of an individual, by virtue of Laws of descent and distribution upon death of the individual; or (iv) in the case of an individual, pursuant to a qualified domestic relations order; provided, however, that these Transferees must become a party to this Agreement by executing and delivering such documents as may be necessary to make such Transferee a party hereto.

Section 3.2 Certain Change in Control Transactions. During the Lockup Period, Platinum shall not vote its Common Stock in favor of any transaction that, if consummated, would result in a Change in Control or in which an Affiliate of Platinum participates, other than a transaction (a) unanimously approved by the Board, (b) consented to in writing by the Qualifying Stockholders, or (c) in which the Change in Control Consideration paid or payable to any of Blackstone, ECP, Capitol or Management (i) would consist of only cash or publicly-traded securities and (ii) would be equal to or in excess of the Trigger Price. From and after the date hereof, if Platinum or an Affiliate of Platinum proposes an acquisition of the Company, "take private" transaction or any similar transaction by Platinum or one or more of its Affiliates or Platinum does not receive the same form of consideration as the other stockholders of the Company in a Change of Control transaction, such transaction shall require, in addition to any other approvals required with respect thereto, approval by (A) a majority of the Directors not nominated by Platinum and that are otherwise disinterested in such transaction or a special committee of independent Directors and (B) while ECP owns 5% or more of the Common Stock on a fully diluted basis (calculated using the treasury stock method), a majority of the stockholders of the Company that are independent of Platinum and otherwise disinterested in such transaction.

Section 3.3 Drag-Along Rights.

(a) Subject to the provisions of Section 3.1 and Section 3.2 if, at any time while Platinum Beneficially Owns a number of shares of Common Stock equal to or greater than 50% of the total number of shares of Common Stock issued and outstanding (on a Non-Fully Diluted Basis), Platinum receives a bona fide offer from a third party to purchase or otherwise desires to Transfer shares of Common Stock to a third party on arm's length terms (a "Sale Proposal"), including Common Stock owned by other Stockholders (the "Drag Shares"), and (i) such Sale Proposal, if consummated, would result in a Change in Control (taking into account all shares of Common Stock being "dragged"), (ii) such Sale Proposal does not involve the transfer of Drag Shares to Platinum or an Affiliate of Platinum and (iii) in such Sale Proposal, if consummated, Platinum would receive the same form of consideration as the other stockholders of the Company (a "Required Sale"), then Platinum may deliver a written notice (a "Required Sale Notice") with respect to such Sale Proposal at least ten (10) Business Days prior to the anticipated closing date of such Required Sale to all other Stockholders requiring them to sell or otherwise Transfer their Common Stock to the proposed transferee in accordance with the provisions of this Section 3.3(a).

(b) The Required Sale Notice shall include the material terms and conditions of the Required Sale, including (i) the name and address of the proposed transferee, (ii) the proposed amount and form of consideration (and if any portion of the consideration is other than cash, any material information made available to Platinum with respect to such non-cash consideration that a Stockholder may reasonably request); provided, however, that the provision of such information (or, except with respect to (i) and (ii) of this sentence, lack thereof) shall not relieve any Stockholder of its obligation to sell or otherwise Transfer its Common Stock under this Section 3.3(b) and (iii) the proposed Transfer date, if known. Platinum shall deliver or cause to be delivered to each other Stockholder a copy of the final sale agreement for the Required Sale as soon as reasonably practicable after the same becomes available.

(c) Each Stockholder, upon receipt of a Required Sale Notice, shall be obligated to sell or otherwise Transfer, the same proportion of its Common Stock as is being Transferred by Platinum and to otherwise participate in the Required Sale contemplated by the Sale Proposal, to vote, if required by this Agreement or otherwise, its Common Stock in favor of the Required Sale at any meeting of the Company's stockholders called to vote on or approve the Required Sale and/or to consent in writing to the Required Sale, to waive all dissenters' or appraisal or similar rights, if any, in connection with the Required Sale and to take all actions as may be reasonably necessary to consummate the Required Sale, including, without limitation, entering into agreements and delivering certificates and instruments, in each case, with terms and conditions that are no worse to such Stockholder than the agreements being entered into and the certificates being delivered by Platinum relating to the Required Sale, and to agree (as to itself) to make to the proposed purchaser the same representations, warranties, covenants, indemnities and agreements as Platinum agrees to make in connection with the Required Sale, and to take or cause to be taken all other actions as may be reasonably necessary to consummate the Required Sale; provided, however, that unless otherwise agreed by any Stockholder, (w) a Stockholder shall not be required to make representations and warranties (but, subject to clause (z) below, shall be required to provide several but not joint indemnities with respect to breaches of representations, warranties and covenants made, and all other actions taken in connection therewith, by, or with respect to, the Company or its Subsidiaries) or provide indemnities as to any other Stockholder and a Stockholder shall not be required to make any representations and warranties about the business of the Company or its Subsidiaries, (x) no Stockholder shall be liable for the breach of any covenant by any other Stockholder, (y) no Stockholder shall be required to enter into any agreement not to compete (or other restrictive covenant) with the Company or any of its Subsidiaries in connection with the Required Sale, and (z) notwithstanding anything in this Section 3.3(c) to the contrary, any liability relating to representations and warranties and covenants (and related indemnities) and other indemnification, escrow or continuing obligations regarding the business of the Company or its Subsidiaries in connection with the Required Sale shall be shared by a Stockholder in proportion to the proceeds received by such Stockholder and in any event shall not exceed the proceeds received by such Stockholder in the Required Sale.

ARTICLE IV
REGISTRATION RIGHTS

Section 4.1 Demand Registrations.

(a) Requests for Registration. Subject to the terms and conditions of this Agreement and following the expiration of the period commencing on the date of this Agreement and ending on the three (3) month anniversary thereof (the "Registration Lockup Period"), the holders of at least a majority of (i) the Platinum Registrable Securities, (ii) the Blackstone Registrable Securities, (iii) the ECP Registrable Securities, or (iv) the Sponsor Registrable Securities (the holders listed in clauses (i) through (iv) of this sentence, the "Demand Holders") may, in each case, request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-1 or any similar long-form registration ("Long-Form Registrations"), or on Form S-3 or any similar short-form registration ("Short-Form Registrations") if available; provided, however, that each Demand Holder may only make six (6) such requests. All registrations requested pursuant to this Section 4.1(a) are referred to herein as "Demand Registrations". Demand Registrations shall be underwritten offerings upon the request of a Demanding Holder. The Demand Holders requesting a Demand Registration also may request that the registration be made pursuant to Rule 415 under the Securities Act (a "Shelf Registration") and, if the Company is a WKSI at the time any request for a Demand Registration is submitted to the Company, that such Shelf Registration be an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "Automatic Shelf Registration Statement"). Each request for a Demand Registration shall specify the approximate number of Registrable Securities requested to be registered and the intended method of distribution. Within ten (10) days after receipt of any such request, the Company shall give written notice of the Demand Registration to all other Holders and, subject to the terms of Section 4.1(e), shall include in such Demand Registration (and in all related registrations and qualifications under state blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within ten (10) days after the Company issues such notice. Each Holder agrees that such Holder shall treat as confidential the receipt of the notice of Demand Registration and shall not disclose or use the information contained in such notice of Demand Registration without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(b) Long-Form Registrations. The Company shall pay all Registration Expenses in connection with any Long-Form Registration. The aggregate offering value of the Registrable Securities requested to be registered in any Long-Form Registration must equal at least $10,000,000. All Long-Form Registrations shall be underwritten registrations unless otherwise approved by the Demand Holders requesting registration.

(c) Short-Form Registrations. The Company shall pay all Registration Expenses in connection with any Short-Form Registration. Demand Registrations shall be Short-Form Registrations whenever the Company is permitted to use any applicable short form and if the managing underwriters (if any) agree to the use of a Short-Form Registration.

(d) Shelf Registrations.

(i) In the event that a registration statement under the Securities Act for the Shelf Registration (a "Shelf Registration Statement") is effective, the Demand Holders whose Registrable Securities are covered by such Shelf Registration Statement shall each have the right at any time or from time to time following the expiration of the Registration Lockup Period, to elect to sell pursuant to an offering (including an underwritten offering) Registrable Securities available for sale pursuant to such Shelf Registration Statement ("Shelf Registrable Securities"), so long as the Shelf Registration Statement remains in effect, and the Company shall pay all Registration Expenses in connection therewith. The applicable Demand Holders shall make such election by delivering to the Company a written notice (a "Shelf Offering Notice") with respect to such offering specifying the number of Shelf Registrable Securities that they desire to sell pursuant to such offering (the "Shelf Offering"). As promptly as practicable, but no later than two (2) Business Days after receipt of a Shelf Offering Notice, the Company shall give written notice of such Shelf Offering Notice to all other holders of Shelf Registrable Securities. The Company, subject to Sections 4.1(e) and 4.7, shall include in such Shelf Offering the Shelf Registrable Securities of any other holder of Shelf Registrable Securities that shall have made a written request to the Company for inclusion in such Shelf Offering (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed of by such holder) within five (5) Business Days after the receipt of the Shelf Offering Notice. The Company shall, as expeditiously as possible (and in any event within 20 days after the receipt of a Shelf Offering Notice), but subject to Section 4.1(f), use its reasonable best efforts to facilitate such Shelf Offering. Each Holder agrees that such Holder shall treat as confidential the receipt of the Shelf Offering Notice and shall not disclose or use the information contained in the Company's notice regarding the Shelf Offering Notice without the prior written consent of the Company and the Holders delivering such Shelf Offering Notice until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(ii) If a Demand Holder wishes to engage in an underwritten block trade, variable price reoffer or overnight underwritten offering, in each case, off of a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement), then, notwithstanding the time periods set forth in Section 4.1(d)(i) but only following the expiration of the Registration Lockup Period, such holder shall notify the Company not less than two (2) Business Days prior to the day such offering is to commence. The Company shall promptly notify all other Holders of such offering, and such other Holders must elect whether or not to participate by the next Business Day (*i.e.*, one Business Day prior to the day such offering is to commence) (unless a longer period is agreed to by such Demand Holder) wishing to engage in the underwritten block trade), and the Company shall as expeditiously as possible use its reasonable best efforts to facilitate such offering (which may close as early as two (2) Business Days after the date it commences); provided, however, that such Demand Holder shall use commercially reasonable efforts to work with the Company and the underwriters prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the transaction.

(iii) Subject to Section 4.1(f)(ii), the Company shall, at the request of a Demand Holder whose Shelf Registrable Securities are covered by a Shelf Registration Statement, file any prospectus supplement or any post-effective amendments and otherwise take any action necessary to include therein all disclosures and language deemed necessary or advisable by such holders to effect such Shelf Offering.

(e) Priority on Demand Registrations and Shelf Offerings. The Company shall not include in any Demand Registration or Shelf Offering any securities which are not Registrable Securities without the prior written consent of the Holders holding at least a majority of the Registrable Securities initially requesting such registration. If a Demand Registration or a Shelf Offering is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities and, if permitted hereunder, other securities requested to be included in such offering exceeds the number of Registrable Securities and other securities, if any, which can be sold therein without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such offering prior to the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which, in the opinion of such underwriters, can be sold, without any such adverse effect, *pro rata* among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder; provided, however, notwithstanding anything to the contrary in this ARTICLE IV, if during the Lockup Period ECP has not Transferred any of its shares of Common Stock (excluding Transfers to Permitted Transferees), then, until the earlier of (a) eighteen (18) months following the expiration of the Lockup Period and (b) the time at which ECP Transfers any shares of Common Stock, ECP shall have the right to demand one (1) Demand Registration or Shelf Offering in which the Company shall allocate (i) with respect to the first $200,000,000 in total proceeds raised thereby, at least 33% of such offering to shares of Common Stock held by ECP and Capitol on the basis of the amount of Registrable Securities owned by each of them and (ii) with respect to proceeds raised in excess of $200,000,000, a *pro rata* portion to ECP and Capitol on the basis of the amount of Registrable Securities owned by each of them as a portion of the total amount of Registrable Securities then issued and outstanding.

(f) Restrictions on Demand Registration and Shelf Offerings.

(i) The Company shall not be obligated to effect any Demand Registration or underwritten Shelf Offering at any time during the Registration Lockup Period or within 60 days after the effective date of a previous Demand Registration or a previous registration in which Registrable Securities were included pursuant to Section 4.2.

(ii) The Company may postpone for up to 90 days from the date of the request (the "Suspension Period"), the filing or the effectiveness of a registration statement for a Demand Registration or suspend the use of a prospectus that is part of a Shelf Registration Statement (and therefore suspend sales of the Shelf Registrable Securities) by providing written notice to the Holders if (A) the Board determines in its reasonable good faith judgment that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by the Company or any of its Subsidiaries to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization or other financially material transaction involving the Company, (B) the sale of Registrable Securities pursuant to the registration statement would require disclosure of non-public material information not otherwise required to be disclosed under applicable law, and (C) (x) the Company has a bona fide business purpose for preserving the confidentiality of such transaction, (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction or (z) such transaction renders the Company unable to comply with requirements of the SEC, in each case under circumstances that would make it impractical or inadvisable to cause the Shelf Registration Statement (or such filings) to become effective or to promptly amend or supplement the Shelf Registration Statement on a post effective basis, as applicable; provided, however, that, in such event, the Holders initially requesting such Demand Registration shall be entitled to withdraw such request, and if such request is withdrawn, such Demand Registration shall not count as one of the permitted Demand Registrations hereunder and the Company shall pay all Registration Expenses in connection with such registration. The Company may delay or suspend the effectiveness of a Demand Registration or Shelf Offering pursuant to this Section 4.1(f)(ii) only once in any consecutive twelve (12)-month period; provided, however, that, for the avoidance of doubt, the Company may in any event delay or suspend the effectiveness of Demand Registration or Shelf Offering in the case of an event described under Section 4.4(a)(vi) to enable it to comply with its obligations set forth in Section 4.4(a)(vi). If the conditions set forth in clauses (A) through (C) above are satisfied, the Company may extend the Suspension Period for an additional consecutive 60 days with the consent of the Holders holding a majority of the Registrable Securities initially requesting such registration.

(iii) In the case of an event that causes the Company to suspend the use of a Shelf Registration Statement as set forth in paragraph (f)(ii) above or pursuant to Section 4.4(a)(xiv) (a "Suspension Event"), the Company shall give a notice to the Holders registered pursuant to such Shelf Registration Statement (a "Suspension Notice") to suspend sales of the Registrable Securities, and such notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing; provided that the Company shall not be permitted to deliver more than one Suspension Notice during any consecutive twelve (12) month period or for a period exceeding ninety (90) days. A Holder shall not effect any sales of its Registrable Securities pursuant to such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). Each Holder agrees that it shall treat as confidential the receipt of the Suspension Notice and shall not disclose or use the information contained in such Suspension Notice without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by such Holder in breach of the terms of this Agreement. A Holder may recommence effecting sales of the Registrable Securities pursuant to the Shelf Registration Statement (or such filings) following further written notice to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice shall be given by the Company to the holders and to the holders' counsel, if any, promptly following the conclusion of any Suspension Event.

(iv) Notwithstanding any provision herein to the contrary, if the Company shall give a Suspension Notice with respect to any Shelf Registration Statement pursuant to Section 4.1(f)(iii), the Company agrees that it shall extend the period of time during which such Shelf Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the holders of the Suspension Notice to and including the date of receipt by the holders of the End of Suspension Notice and provide copies of the supplemented or amended prospectus necessary to resume sales with respect to each Suspension Event; provided, however, that such period of time shall not be extended beyond the date that shares of Common Stock covered by such Shelf Registration Statement are no longer Registrable Securities.

(g) Selection of Underwriters. The Demand Holders requesting any Demand Registration shall have the right to select the investment banker(s) and manager(s) to administer the offering. If any Shelf Offering is an underwritten offering, the Demand Holders requesting such underwritten offering shall have the right to select the investment banker(s) and manager(s) to administer the offering relating to such Shelf Offering. The Company represents and warrants that no investment bankers are entitled to any rights that would conflict with the rights of the Holders under this Section 4.1(g).

(h) Other Registration Rights. The Company represents and warrants that it is not a party to, or otherwise subject to, any other agreement granting registration rights to any other Person with respect to any securities of the Company. Except as provided in this Agreement, the Company shall not grant to any Persons the right to request the Company or any Subsidiary to register any Equity Interests of the Company or any Subsidiary, or any securities convertible or exchangeable into or exercisable for such securities, without the prior written consent of the Holders holding a majority of the Registrable Securities; provided, however, that the Company may grant rights to other Persons to participate in Piggyback Registrations so long as such rights are subordinate to the rights of the Holders with respect to such Piggyback Registrations as set forth in Section 4.2(c).

(i) Revocation of Demand Notice or Shelf Offering Notice. At any time prior to the effective date of the registration statement relating to a Demand Registration or the "pricing" of any offering relating to a Shelf Offering Notice, the Holders that provided such Demand Registration or Shelf Offering Notice may revoke such Demand Registration or Shelf Offering Notice on behalf of all Holders participating in such Demand Registration or Shelf Offering without liability to such Holders, in each case by providing written notice to the Company.

Section 4.2 Piggyback Registrations.

(a) Right to Piggyback. Whenever following the expiration of the Registration Lockup Period the Company proposes to register any of its securities under the Securities Act (other than pursuant to a Demand Registration or in connection with registrations on Form S-4 or S-8 promulgated by the SEC or any successor or similar forms) and the registration form to be used may be used for the registration of Registrable Securities (a "Piggyback Registration"), the Company shall give written notice at least five (5) Business Days prior to the filing of the registration statement relating to the Piggyback Registration to all Holders of its intention to effect such Piggyback Registration and, subject to the terms of Section 4.2(c) and Section 4.1(e), shall include in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within two (2) Business Days after delivery of the Company's notice.

(b) Piggyback Expenses. The Registration Expenses of the Holders shall be paid by the Company in all Piggyback Registrations, whether or not any such registration became effective.

(c) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their sole opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, *pro rata* among the holders of such Registrable Securities on the basis of the number of shares owned by each such holder, and (iii) third, other securities requested to be included in such registration which, in the sole opinion of the underwriters, can be sold without any such adverse effect.

(d) Selection of Underwriters. If any Piggyback Registration is an underwritten offering, the investment banker(s) and manager(s) for the offering shall be selected by the Company.

(e) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it as a primary offering under this Section 4.2 whether or not any Holder has elected to include securities in such registration. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 4.5.

Section 4.3 Holdback Agreements.

(a) Holders. Each and every Holder shall enter into lock-up agreements with the managing underwriter(s) of an underwritten Public Offering providing that, unless the underwriters managing such underwritten Public Offering otherwise agree in writing, subject to customary exceptions such Holder shall not (i) offer, sell, contract to sell, pledge (excluding *bona fide* pledges pursuant to margin loans or similar arrangements) or otherwise dispose of (including sales pursuant to Rule 144), directly or indirectly, any Equity Interests of the Company (including Equity Interests of the Company that may be deemed to be owned beneficially by such holder in accordance with the rules and regulations of the SEC) (collectively, "Securities"), (ii) enter into a transaction which would have the same effect as described in clause (i) above, (iii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences or ownership of any Securities, whether such transaction is to be settled by delivery of such Securities, in cash or otherwise (each of (i), (ii) and (iii) above, a "Sale Transaction"), or (iv) publicly disclose the intention to enter into any Sale Transaction, commencing on the earlier of the date on which the Company gives notice to the Holders that a preliminary prospectus has been circulated for such Public Offering or the "pricing" of such offering and continuing to the date that is no longer than 90 days following the date of the final prospectus for such Public Offering (or such shorter period that is required by the managing underwriter(s)) (the "Holdback Period").

(b) The Company. The Company (i) shall not file any registration statement for a Public Offering or cause any such registration statement to become effective, or effect any public sale or distribution of its Equity Interests during any Holdback Period and (ii) shall use its reasonable best efforts to cause (A) each holder of at least 5% (on a fully-diluted basis) of its shares of Common Stock, or any securities convertible into or exchangeable or exercisable for shares of Common Stock, and (B) each of its Directors and executive officers to agree not to effect any Sale Transaction during any Holdback Period, except as part of such underwritten registration, if otherwise permitted, unless the underwriters managing the Public Offering otherwise agree in writing.

Section 4.4 Registration Procedures.

(a) Whenever the Holders have requested that any Registrable Securities be registered pursuant to this Agreement or have initiated a Shelf Offering, the Company shall use its reasonable best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof, and pursuant thereto the Company shall as expeditiously as possible:

(i) in accordance with the Securities Act and all applicable rules and regulations promulgated thereunder, prepare and file with the SEC a registration statement, and all amendments and supplements thereto and related prospectuses, with respect to such Registrable Securities and use its reasonable best efforts to cause such registration statement to become effective (provided, however, that, before filing a registration statement or prospectus or any amendments or supplements thereto, the Company shall furnish to the counsel selected by the Holders holding a majority of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel);

(ii) notify each Holder of (A) the issuance by the SEC of any stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose, (B) the receipt by the Company or its counsel of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (C) the effectiveness of each registration statement filed hereunder;

(iii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the securities covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers thereof set forth in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten Public Offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sale of Registrable Securities by an underwriter or dealer) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iv) furnish to each seller of Registrable Securities thereunder such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus), each Free-Writing Prospectus and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(v) use its reasonable best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided, however, that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 4.4(a)(v), (B) consent to general service of process in any such jurisdiction or (C) subject itself to taxation in any jurisdiction where it would not otherwise be subject to taxation);

(vi) notify each seller of such Registrable Securities (A) promptly after it receives notice thereof, of the date and time when such registration statement and each post-effective amendment thereto has become effective or a prospectus or supplement to any prospectus relating to a registration statement has been filed and when any registration or qualification has become effective under a state securities or blue sky law or any exemption thereunder has been obtained, (B) promptly after receipt thereof, of any request by the SEC for the amendment or supplementing of such registration statement or prospectus or for additional information, and (C) at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, subject to Section 4.1(f), at the request of any such seller, the Company shall use its reasonable best efforts to prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading;

(vii) use reasonable best efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to be listed on a securities exchange and, without limiting the generality of the foregoing, to arrange for at least two market makers to register as such with respect to such Registrable Securities with FINRA;

(viii) use reasonable best efforts to provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(ix) enter into and perform such customary agreements (including underwriting agreements in customary form) and take all such other actions as the Holders holding a majority of the Registrable Securities being sold or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, effecting a stock split, combination of shares, recapitalization or reorganization);

(x) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and other records, pertinent corporate and business documents and properties of the Company as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors, employees, agents, representatives and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement;

(xi) take all reasonable actions to ensure that any Free-Writing Prospectus utilized in connection with any Demand Registration or Piggyback Registration hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, shall not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(xii) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158;

(xiii) permit any Holder which holder, in its sole and exclusive judgment, might be deemed to be an underwriter or a controlling person of the Company to participate in the preparation of such registration or comparable statement and to allow such holder to provide language for insertion therein, in form and substance reasonably satisfactory to the Company, which in the reasonable judgment of such holder and its counsel should be included;

(xiv) in the event of the issuance of any stop order suspending the effectiveness of a registration statement or the issuance of any order suspending or preventing the use of any related prospectus or suspending the qualification of any shares of Common Stock included in such registration statement for sale in any jurisdiction, use reasonable best efforts promptly to obtain the withdrawal of such order;

(xv) use its reasonable best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities;

(xvi) cooperate with the Holders covered by the registration statement and the managing underwriter or agent, if any, to facilitate the timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement and enable such securities to be in such denominations and registered in such names as the managing underwriter, or agent, if any, or such holders may request;

(xvii) cooperate with each Holder covered by the registration statement and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(xviii) use its reasonable best efforts to make available the executive officers of the Company to participate with the Holders and any underwriters in any "road shows" or other selling efforts that may be reasonably requested by the Holders in connection with the methods of distribution for the Registrable Securities;

(xix) in the case of any underwritten offering, use its reasonable best efforts to obtain one or more comfort letters from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by comfort letters;

(xx) in the case of an underwritten offering, use its reasonable best efforts to provide a legal opinion of the Company's outside counsel, dated the effective date of such registration statement (and, if such registration includes an underwritten Public Offering, dated the date of the closing under the underwriting agreement), the registration statement, each amendment and supplement thereto, the prospectus included therein (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature, which opinion shall be addressed to the underwriters;

(xxi) if the Company files an Automatic Shelf Registration Statement covering any Registrable Securities, use its reasonable best efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such Automatic Shelf Registration Statement is required to remain effective and, if WKSI status is lost, to file an amendment to the Automatic Shelf Registration Statement to convert it into a Shelf Registration Statement as promptly as practicable;

(xxii) if the Company does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, pay such fee at such time or times as the Registrable Securities are to be sold; and

(xxiii) if the Automatic Shelf Registration Statement has been outstanding for at least three (3) years, at the end of the third year, refile a new Automatic Shelf Registration Statement covering the Registrable Securities, and, if at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, use its reasonable best efforts to refile the Shelf Registration Statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective.

(b) If the Company files any Automatic Shelf Registration Statement for the benefit of the holders of any of its securities other than the Holders, and the Holders do not request that their Registrable Securities be included in such Shelf Registration Statement, the Company agrees that, once it is eligible to rely on Rule 430B, at the request of the Holders holding a majority of the Registrable Securities, it shall include in such Automatic Shelf Registration Statement such disclosures as may be required by Rule 430B in order to ensure that the Holders may be added to such Shelf Registration Statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment.

(c) The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish the Company such information required by law to be included in such registration regarding such seller and the distribution of such securities as the Company may from time to time reasonably request in writing.

(d) If Platinum, Blackstone, ECP, the Sponsors or any of their respective Affiliates seek to effectuate an in-kind distribution of all or part of their respective Registrable Securities to their respective direct or indirect equityholders, the Company shall, subject to any applicable lock-ups, use reasonable best efforts to facilitate such in-kind distribution in the manner reasonably requested.

Section 4.5 Registration Expenses.

(a) The Company's Obligation. All expenses incident to the Company's performance of or compliance with this ARTICLE IV (including, without limitation, all registration, qualification and filing fees, including FINRA filing fees, fees and expenses of compliance with securities or blue sky laws, printing expenses, transfer agent fees and expenses, travel expenses, messenger and delivery expenses, fees and disbursements of custodians, and fees and disbursements of counsel for the Company and all independent certified public accountants, underwriters, including, if necessary, a "qualified independent underwriter" (as such term is defined by FINRA) (excluding underwriting discounts and commissions), and other Persons retained by the Company) (all such expenses being herein called "Registration Expenses"), shall be borne by the Company, and the Company shall, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit or quarterly review, the expense of any liability insurance and the expenses and fees for listing the securities to be registered on each securities exchange on which similar securities issued by the Company are then listed. Each Person that sells securities pursuant to a Demand Registration, Shelf Offering or Piggyback Registration hereunder shall bear and pay all underwriting discounts and commissions applicable to the securities sold for such Person's account (provided, however, that such underwriting discounts and commissions applicable to Registrable Securities will be the same per share as those applicable to Registrable Securities held be the Demand Holders included in such Demand Registration, Shelf Offering or Piggyback Registration).

(b) Counsel Fees and Disbursements. In connection with each Demand Registration, each Piggyback Registration and each Shelf Offering that is an underwritten offering, the Company shall reimburse the Holders participating in such registration (i) for the reasonable fees and disbursements of one counsel chosen by the Holders holding a majority of the Registrable Securities included in such registration or participating in such Shelf Offering and (ii) for the reasonable fees and disbursements of each additional counsel retained by any holder for the purpose of rendering a legal opinion on behalf of any such holder in connection with any underwritten Demand Registration, Piggyback Registration or Shelf Offering.

(c) Security Holders. To the extent any expenses are not required to be paid by the Company, each holder of securities included in any registration hereunder shall pay those expenses allocable to the registration of such holder's securities so included in proportion to the aggregate selling price of the securities to be so registered.

Section 4.6 Indemnification and Contribution.

(a) By the Company. The Company shall indemnify and hold harmless, to the extent permitted by applicable Law, each Holder, such Holder's officers, directors employees, agents and representatives, and each Person who controls such holder (within the meaning of the Securities Act) (the "Indemnified Parties") against all losses, claims, actions, damages, liabilities and expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) caused by, resulting from, arising out of, based upon or related to any of the following statements, omissions or violations by the Company: (i) any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus, preliminary prospectus or Free-Writing Prospectus, or any amendment thereof or supplement thereto or (B) any application or other document or communication (in this Section 4.6(a), collectively called an "application") executed by or on behalf of the Company or based upon written information furnished by or on behalf of the Company filed in any jurisdiction in order to qualify any securities covered by such registration under the securities laws thereof, (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities laws or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance. In addition, the Company will reimburse such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such losses. Notwithstanding the foregoing, the Company shall not be liable in any such case to the extent that any such losses result from, arise out of, are based upon, or relate to an untrue statement or alleged untrue statement, or omission or alleged omission, made in such registration statement, any such prospectus, preliminary prospectus or Free-Writing Prospectus or any amendment or supplement thereto, or in any application, in reliance upon, and in conformity with, written information prepared and furnished in writing to the Company by such Indemnified Party expressly for use therein or by such Indemnified Party's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Company has furnished such Indemnified Party with a sufficient number of copies of the same. In connection with an underwritten offering, the Company shall indemnify such underwriters, their officers and directors, and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Indemnified Parties.

(b) By each Holder. In connection with any registration statement in which a Holder is participating, each such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, shall indemnify the Company, its officers, directors, employees, agents and representatives, and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses resulting from any untrue or alleged untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use in such registration statement; provided, however, that the obligation to indemnify shall be individual, not joint and several, for each Holder and shall be limited to the net amount of proceeds received by such Holder from the sale of Registrable Securities pursuant to such registration statement.

(c) Claim Procedure. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided, however, that the failure to give prompt notice shall impair any Person's right to indemnification hereunder only to the extent such failure has prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. In such instance, the conflicted indemnified parties shall have a right to retain one separate counsel, chosen by the Holders holding a majority of the Registrable Securities included in the registration if such Holders are indemnified parties, at the expense of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 4.6(a) or (b) is held by a court of competent jurisdiction to be unavailable to, or is insufficient to hold harmless, an indemnified party or is otherwise unenforceable with respect to any loss, claim, damage, liability or action referred to herein, then the indemnifying party shall contribute to the amounts paid or payable by such indemnified party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such loss, claim, damage, liability or action as well as any other relevant equitable considerations; provided, however, that the maximum amount of liability in respect of such contribution shall be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution pursuant to this Section 4.6(d) were to be determined by *pro rata* allocation or by any other method of allocation that does not take into account such equitable considerations. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses referred to herein shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending against any action or claim which is the subject hereof. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Release. No indemnifying party shall, except with the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(f) Non-exclusive Remedy; Survival. The indemnification and contribution provided for under this Section 4.6 shall be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to Law or contract and shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and shall survive the transfer of Registrable Securities and the termination or expiration of this Agreement.

Section 4.7 Underwritten Offerings. No Person may participate in any registration hereunder which is underwritten unless such Person: (a) agrees to sell the same class and type of securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements (including, without limitation, pursuant to any over-allotment or "green shoe" option requested by the underwriters; provided, however, that no Holder shall be required to sell more than the number of Registrable Securities such Holder has requested to include); (b) completes and executes all questionnaires, indemnities, underwriting agreements and other documents reasonably required of all holders of securities being included in such registration under the terms of such underwriting arrangements; and (c) completes and executes all powers of attorney and custody agreements as reasonably requested by the managing underwriters; provided, however, that no Holder included in any underwritten registration shall be required to make any representations or warranties to the Company or the underwriters (other than representations and warranties regarding such holder and such holder's intended method of distribution) or to undertake any indemnification obligations to the Company or the underwriters with respect thereto that are materially more burdensome than those provided in Section 4.6 or those provided by the other Holders participating in such underwritten registration. For the avoidance of doubt, each Holder shall execute such customary powers of attorney or custody agreements as are requested by the managing underwriters, appointing as power of attorney or custodian such persons as reasonably requested by the Holders holding the majority of the Registrable Securities. Each Holder shall execute and deliver such other agreements as may be reasonably requested by the Company and the lead managing underwriter(s) that are consistent with such Holder's obligations under Section 4.3, Section 4.4 and this Section 4.7 or that are necessary to give further effect thereto. To the extent that any such agreement is entered into pursuant to, and consistent with, Section 4.3 and this Section 4.7, the respective rights and obligations created under such agreement shall supersede the respective rights and obligations of the Holders, the Company and the underwriters created pursuant to this Section 4.7. In the case of any registration hereunder that is underwritten which is requested by the Demand Holders, the price, underwriting discount and other financial terms of the related underwriting agreement for such securities shall be determined by the Holders holding a majority of the Registrable Securities requesting such underwritten offering, provided, however, that such price, underwriting discount and other financial terms shall be applicable *pari passu* among all Registrable Securities included in such registration on a *pro rata* basis.

Section 4.8 Additional Parties; Joinder. Subject to the prior written consent of the Holders holding a majority of the Registrable Securities and except as provided in Section 5.1(b), the Company may permit any Person who acquires shares of Common Stock or rights to acquire shares of Common Stock from the Company after the date hereof to become a party to this Agreement and to succeed to all of the rights and obligations of a "Holder" under this Agreement by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit B (a "Joinder"). Upon the execution and delivery of a Joinder by such Person, the shares of Common Stock acquired by such Person (the "Acquired Common") shall be Registrable Securities hereunder, such Person shall be a "Holder" under this Agreement with respect to the Acquired Common, and the Company shall add such Person's name and address to the appropriate schedule hereto and circulate such information to the parties to this Agreement.

Section 4.9 Current Public Information. The Company shall file all reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as any holder or Holders may reasonably request, all to the extent required to enable such Holders to sell Registrable Securities pursuant to Rule 144. Upon request, the Company shall deliver to any Holder a written statement as to whether it has complied with such requirements.

Section 4.10 Subsidiary Public Offering. If, after an initial Public Offering of the Equity Interests of one of its Subsidiaries, the Company distributes securities of such Subsidiary to its equity holders, then the rights and obligations of the Company pursuant to this Agreement shall apply, *mutatis mutandis*, to such Subsidiary, and the Company shall cause such Subsidiary to comply with such Subsidiary's obligations under this Agreement.

ARTICLE V
MISCELLANEOUS, DEFINITIONS

Section 5.1 Assignment; Benefit of Parties.

(a) Subject to Section 5.1(b) and Section 5.1(c), this Agreement shall not be assignable or otherwise transferable by any Party without the prior written consent of the other Parties, and any purported assignment or other transfer without such consent shall be null and void. Nothing herein contained shall confer or is intended to confer on any third party or entity that is not a party to this Agreement any rights under this Agreement.

(b) The rights to cause the Company to register Registrable Securities under ARTICLE IV may be transferred or assigned by each Holder to one or more transferees or assignees of Registrable Securities; provided, however, that any such transferee or assignee is an Affiliate of, and after such transfer or assignment continues to be an Affiliate of, such Holder and that each such transferee or assignee assumes in writing responsibility for its portion of the obligations of such transferring Holder under ARTICLE IV.

(c) So long as ECP and its Affiliates are the beneficial owners of a majority of the NESCO Holder Shares, at the written request of ECP, the NESCO Holder shall assign to ECP (or to an Affiliate of ECP designated in writing by it), without any further consent required from any other Party, all of its rights hereunder and, following such assignment, ECP (or an Affiliate designated in writing by it) shall be deemed to be the "NESCO Holder" for all purposes hereunder; provided, however, that ECP (or its Affiliate designated in writing) assumes in writing responsibility for its portion of the obligations of the NESCO Holder and that, if ECP designates an Affiliate in writing, then such Affiliate shall continue to be an Affiliate of ECP at all times.

Section 5.2 Remedies. The Parties shall be entitled to enforce their rights under this Agreement specifically, to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The Parties agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate remedy for any such breach and that, in addition to other rights and remedies hereunder, the Parties shall be entitled to specific performance and/or injunctive or other equitable relief (without posting a bond or other security) from any court of Law or equity of competent jurisdiction in order to enforce or prevent any violation of the provisions of this Agreement.

Section 5.3 Notices. Except as otherwise expressly provided herein, all notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via electronic mail as of the date so transmitted (or, if transmitted after normal business hours, on the next Business Day at the local time of the recipient), (c) the third Business Day following the day sent by reputable national overnight courier (with written confirmation of receipt), or (d) the seventh Business Day following the day on which the same is sent by certified or registered mail, postage prepaid, in each case to the respective parties hereto at the address set forth below, or at such other address as such party may specify by written notice to the other party hereto:

(a) If to the Company or the Management Holders:

Nesco Holdings, Inc.
6714 Pointe Inverness Way, Suite 220
Fort Wayne, Indiana 46804
Attention: [__]
E-mail: [__]

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

Latham & Watkins LLP
555 11th Street, N.W., Suite 1000
Washington D.C. 20004
Attn: Paul Sheridan
David Brown
Email: Paul.Sheridan@lw.com
David.Brown@lw.com

(b) If to the NESCO Holder or ECP:

Energy Capital Partners III, LLC
12680 High Bluff Drive, Suite 400
San Diego, California 92130
Attention: Rahman D'Argenio
Chris Leininger
Email: rdargenio@ecpartners.com
cleininger@ecpartners.com

(c) If to the Sponsors:

Capitol Investment Corp. IV
1300 17th Street North, Suite 820
Arlington, Virginia 22209
Attn: Mark D. Ein, Chairman & CEO, and
Dyson Dryden, President & CFO
E-mail: mark@capinvestment.com
dyson@capinvestment.com

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

Latham & Watkins LLP
555 11th Street, N.W., Suite 1000
Washington D.C. 20004
Attn: Paul Sheridan
David Brown
Email: Paul.Sheridan@lw.com
David.Brown@lw.com

(d) If to Platinum:

Platinum Once Source Holdings, LLC
c/o Platinum Equity Advisors, LLC

1 Greenwich Office Park
North Building, Floor 2
Greenwich, CT 06831
Email: LSamson@platinumequity.com
Attn: Louis Samson

and

c/o Platinum Equity Advisors, LLC
360 North Crescent Drive, South Building
Beverly Hills, CA 90210
Attn: John Holland
Email: [ ]@platinumequity.com]

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

Hughes Hubbard & Reed LLP
One Battery Park Plaza
New York, NY 10004
E-mail Address: ken.lefkowitz@hugheshubbard.com
Attention: Kenneth A. Lefkowitz

(e) If to Blackstone: [ ]

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

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Rhett A. Van Syoc, P.C.
Cyril V. Jones
E-mail: rhett.vansyoc@kirkland.com
cyril.jones@kirkland.com

Section 5.4 Adjustments. If, and as often as, there are any changes in the Common Stock by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization, recapitalization or sale, or by any other means, appropriate adjustment shall be made in the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations hereunder shall continue with respect to the Common Stock as so changed.

Section 5.5 No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

Section 5.6 Further Assurances. In order to effectuate the provisions of this Agreement, each Stockholder hereby agrees to take, in its capacity as a stockholder of the Company, all actions reasonably necessary to give effect to the provisions of this Agreement (such actions, "Necessary Action"), including, without limitation, (a) when any action or vote is required to be taken by such Stockholder pursuant to this Agreement, using its commercially reasonable efforts to call, or cause the appropriate officers and Directors of the Company to call, one or more meetings of the Company's stockholders, to take such action or vote, (b) to attend all meetings of the Company's stockholders in person or by proxy for purposes of obtaining a quorum that are called for the election of Directors of the Company or for the purpose of taking any action required by this Agreement, (c) to vote or cause to be voted all Equity Interests over which such Stockholder has voting power at meetings of the Company's stockholders or in actions of the Company's stockholders by written consent so as to effectuate the provisions of this Agreement and, (d) in the case of a Stockholder that has nominated a Director pursuant to Section 1.1, to use its reasonable best efforts to cause the Board to adopt, either at a meeting of the Board or by unanimous written consent of the Board, all the resolutions necessary to effectuate the provisions of this Agreement, including causing members of the Board to be removed in accordance with the provisions of this Agreement.

Section 5.7 Counterparts. This Agreement may be executed in one or more counterparts, and may be delivered by means of facsimile or electronic transmission in portable document format, each of which shall be deemed to be an original and shall be binding upon the Party who executed the same, but all of such counterparts shall constitute the same agreement.

Section 5.8 Governing Law. This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

Section 5.9 Jurisdiction; WAIVER OF TRIAL BY JURY. Any Action based upon, arising out of or related to this Agreement or the transactions contemplated hereby may be brought in federal and state courts located in the State of Delaware, and each of the Parties irrevocably submits to the exclusive jurisdiction of each such court in any such Action, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the Action shall be heard and determined only in any such court, and agrees not to bring any Action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any Party to serve process in any manner permitted by Law or to commence legal proceedings or otherwise proceed against any other Party in any other jurisdiction, in each case, to enforce judgments obtained in any Action brought pursuant to this Section 5.9. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.10 Indemnification.

(a) The Company agrees to indemnify and hold harmless each of Platinum, ECP, Capitol, Blackstone and their respective directors, officers, partners, members, direct and indirect owners, managers, Affiliates and controlling persons (each, an "Stockholder Indemnitee") from and against any and all liability, including, without limitation, all obligations, costs, fines, claims, actions, injuries, demands, suits, judgments, proceedings, investigations, arbitrations (including stockholder claims, actions, injuries, demands, suits, judgments, proceedings, investigations or arbitrations) and reasonable expenses, including reasonable accountant's and reasonable attorney's fees and expenses (together the "Losses"), incurred by such Stockholder Indemnitee before or after the Effective Time to the extent arising out of, resulting from, or relating to (i) such Stockholder Indemnitee's purchase and/or ownership of any Equity Interests or (ii) any litigation to which any Stockholder Indemnitee is made a party in its capacity as a stockholder or owner of securities (or as a director, officer, partner, member, manager, Affiliate or controlling person of any of Platinum, ECP, Capitol or Blackstone, as the case may be) of the Company; provided, however, that the foregoing indemnification rights in this Section 5.10(a) shall not be available to the extent that (i) any such Losses are incurred as a result of such Stockholder Indemnitee's willful misconduct or gross negligence; (ii) any such Losses are incurred as a result of non-compliance by such Stockholder Indemnitee with any laws or regulations applicable to any of them; or (iii) subject to the rights of contribution provided for below, to the extent indemnification for any Losses would violate any applicable Law or public policy. For purposes of this Section 5.10(a), none of the circumstances described in the limitations contained in the proviso in the immediately preceding sentence shall be deemed to apply absent a final non-appealable judgment of a court of competent jurisdiction to such effect, in which case to the extent any such limitation is so determined to apply to any Stockholder Indemnitee as to any previously advanced indemnity payments made by the Company under this Section 5.10(a), then such payments shall be promptly repaid by such Stockholder Indemnitee to the Company. The rights of any Stockholder Indemnitee to indemnification hereunder will be in addition to any other rights any such party may have under any other agreement or instrument to which such Stockholder Indemnitee is or becomes a party or is or otherwise becomes a beneficiary or under law or regulation. In the event of any payment of indemnification pursuant to this Section 5.10(a), to the extent that any Stockholder Indemnitee is indemnified for Losses, the Company will be subrogated to the extent of such payment to all of the related rights of recovery of the Stockholder Indemnitee to which such payment is made against all other Persons. Such Stockholder Indemnitee shall execute all papers reasonably required to evidence such rights. The Company will be entitled at its election to participate in the defense of any third party claim upon which indemnification is due pursuant to this Section 5.10(a) or to assume the defense thereof, with counsel reasonably satisfactory to such Stockholder Indemnitee unless, in the reasonable judgment of the Stockholder Indemnitee, a conflict of interest between the Company and such Stockholder Indemnitee may exist, in which case such Stockholder Indemnitee shall have the right to assume its own defense and the Company shall be liable for all reasonable expenses therefor. Except as set forth above, should the Company assume such defense all further defense costs of the Stockholder Indemnitee in respect of such third party claim shall be for the sole account of such party and not subject to indemnification hereunder. The Company will not without the prior written consent of the Stockholder Indemnitee (which consent shall not be unreasonably withheld) effect any settlement of any threatened or pending third party claim in which such Stockholder Indemnitee is or could have been a party and be entitled to indemnification hereunder unless such settlement solely involves the payment of money and includes an unconditional release of such Stockholder Indemnitee from all liability and claims that are the subject matter of such claim. If the indemnification provided for above is unavailable in respect of any Losses, then the Company, in lieu of indemnifying a Stockholder Indemnitee, shall, if and to the extent permitted by Law, contribute to the amount paid or payable by such Stockholder Indemnitee in such proportion as is appropriate to reflect the relative fault of the Company and such Stockholder Indemnitee in connection with the actions which resulted in such Losses, as well as any other equitable considerations.

(b) The Company agrees to pay or reimburse each Stockholder for all reasonable, out-of-pocket costs and expenses of such Stockholder (including reasonable attorneys' fees, charges, disbursement and expenses) incurred in connection with the enforcement or exercise by such Stockholder of any right granted to it or provided for hereunder.

Section 5.11 Entire Agreement. This Agreement and the agreements referenced herein constitute the entire agreement among the Parties relating to the transactions contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the transactions contemplated hereby.

Section 5.12 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement or the applicable rules and regulations of the Approved Stock Exchange, the remaining provisions of this Agreement shall be reformed, construed and enforced to the fullest extent permitted by Law or the applicable rules and regulations of the Approved Stock Exchange and to the extent necessary to give effect to the intent of the Parties, and the Parties shall take all actions reasonably necessary to cause such reformation, construction or enforcement.

Section 5.13 Amendment and Waiver. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective against the Parties unless such modification is approved in writing by the Parties. The failure of any Party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such Party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

Section 5.14 Termination. This Agreement shall expire and terminate automatically at such time as none of Platinum, Blackstone, ECP or Capitol has the right to nominate a nominee pursuant to Section 1.1(a); provided, however, this Agreement shall expire and terminate automatically with respect to each of Platinum, Blackstone, ECP or Capitol, as applicable, at such time as such Party no longer Beneficially Owns any shares of Common Stock; provided, further, however, that Section 1.1(h), Section 1.1(j), Section 2.1, Section 2.2, Section 4.6 and ARTICLE V shall survive the termination of this Agreement (whether in whole or with respect to any particular Party).

Section 5.15 Enforcement. Each of the Parties covenant and agree that the disinterested Directors have the right to enforce, waive or take any other action with respect to this Agreement on behalf of the Company.

Section 5.16 Definitions.

"Action" means any action, claim, demand, litigation, suit, counter suit, civil charge, criminal proceeding, complaint, dispute, examination, injunction, hearing, investigation, inquiry, audit, settlement, mediation, arbitration or other legal or administrative proceeding of any sort by or before any Governmental Authority.

"Affiliate" means, with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise. "Affiliates" with respect to Platinum, Blackstone, ECP and Capitol, respectively, shall not include the Company or its Subsidiaries.

"Annual Meeting" means any meeting of the stockholders of the Company held for the purpose of electing the Directors of the Company.

"Approved Stock Exchange" means the Nasdaq, the New York Stock Exchange or any other national securities exchange on which any of the Common Stock of the Company is listed.

"Beneficially Own" (including its correlative meanings, "Beneficial Owner" and "Beneficial Ownership") has the meaning ascribed to it in Section 13(d) of the Exchange Act; provided, however, that a Person shall not be deemed to have Beneficial Ownership of an Equity Interest (including Common Stock) unless it has the pecuniary interest in such Equity Interest.

"Blackstone Director" means the individual elected to the Board that has been nominated by Blackstone pursuant to this Agreement.

"Blackstone Registrable Securities" means the Registrable Securities held by Blackstone and its Affiliates and any Person to whom it transfers or assigns its rights hereunder in accordance with Section 5.1(b).

"Board" means the board of directors of the Company.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York, are authorized or required by Law to close.

"Capitol Director" means the individual elected to the Board that has been nominated by Capitol pursuant to this Agreement.

"Chairperson" means the chairperson of the Board.

"Change in Control" means the occurrence of the following event: any one Person (other than Platinum and its Affiliates), or more than one Person that are Affiliates or that are acting as a group (excluding Platinum and its Affiliates), acquiring ownership of Equity Interests of the Company which, together with the Equity Interests held by such Person, such Person and its Affiliates or such group, constitutes more than 50% of the total voting power or economic rights of the Equity Interests of the Company; provided, however, that to the extent such Person(s) acquire(s) ownership of more than 50% of the total voting power or economic rights of the Equity Interests of the Company through one or more transactions, the "price per share" paid or payable to the stockholders of the Company for purposes of Section 2.1(d) and Section 2.2(c) shall be the last price per share paid by such Person(s) in connection with all such transactions.

"Change in Control Consideration" means the amount per share to be received by a holder of shares of Common Stock in connection with a Change in Control, with any non-cash consideration valued as determined by the value ascribed to such consideration by the parties to such transaction.

"Common Stock Price" means, on any date after the Effective Time, the closing sale price per share of Common Stock reported as of 4:00 p.m., New York, New York time on such date by Bloomberg, or if not available on Bloomberg, as reported by Morningstar.

"Director" means a member of the Board until such individual's death, disability, disqualification, resignation or removal.

"ECP Director" means the individual elected to the Board that has been nominated by ECP pursuant to this Agreement.

"ECP Registrable Securities" means the Registrable Securities held by ECP and any Affiliate of ECP to whom ECP transfers or assigns its rights hereunder in accordance with Section 5.1(b).

"Equity Interests" means, with respect to any Person, any and all shares, interests, participations, or other equivalents, including membership interests (however designated, whether voting or nonvoting or certificated or noncertificated), of equity of such Person, including, if such Person is a partnership, partnership interests (whether general or limited) and any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of property of, such partnership, including all securities convertible or exchangeable for such equity and all options, warrants and other rights to purchase or otherwise acquire such equity.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"FINRA" means the Financial Industry Regulatory Authority.

"Free-Writing Prospectus" means a free-writing prospectus, as defined in Rule 405.

"Governmental Authority" means any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court or tribunal.

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

"Holder" means a Stockholder that holds Registrable Securities.

"Law" means any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

"Maximum Target NESCO Holder Earnout Shares" means, with respect to NESCO Holder, 1,651,798 shares of NESCO Holder Earnout Shares.

"Maximum Target Sponsor Earnout Shares" means, with respect to each Sponsor, the shares of Common Stock noted as Maximum Target Sponsor Earnout Shares set forth next to such Sponsor's name on Exhibit A.

"Merger Effective Time" means July 31, 2019.

"Minimum Target NESCO Holder Earnout Shares" means, with respect to NESCO Holder, 900,000 shares of NESCO Holder Earnout Shares.

"Minimum Target Sponsor Earnout Shares" means, with respect to each Sponsor, the shares of Common Stock noted as Minimum Target Sponsor Earnout Shares set forth next to such Sponsor's name on Exhibit A.

"NESCO Holder Earnout Shares" means the Earnout Shares issued pursuant to Section 2.06(g) of the Merger Agreement.

"NESCO Holder Shares" means any shares of Common Stock held by the NESCO Holder.

"Non-Fully Diluted Basis" means all shares of Common Stock issued and outstanding, excluding the Sponsor Earnout Shares to the extent such Sponsor Earnout Shares remain subject to forfeiture pursuant to Section 2.1.

"Other Holders" means any Person that has become bound by the provisions of Article IV by executing a Joinder.

"Permitted Transferee" means, with respect to any Person, (i) the direct or indirect partners, members, equity holders or other Affiliates of such Person, or (ii) any of such Person's related investment funds or vehicles controlled or managed by such Person or Affiliate of such Person.

"Person" means any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, governmental agency or instrumentality or other entity of any kind.

"Platinum Director" means an individual elected to the Board that has been nominated by Platinum pursuant to this Agreement or otherwise in accordance with the Bylaws.

"Platinum Director Nomination Threshold" means that Platinum, together with its Affiliates, Beneficially Owns a number of shares of Common Stock that is equal to or greater than 50% of the total number of shares of Common Stock issued and outstanding (on a Non-Fully Diluted Basis).

"Platinum Ownership Threshold" means that Platinum, together with its Affiliates, Beneficially Owns a number of shares of Common Stock that is (a) equal to or greater than 30% of the total number of shares of Common Stock issued and outstanding and (b) greater than the number of shares of Common Stock owned by any other Person or group of Affiliated Persons (in each of cases (a) and (b) of this sentence, on a Non-Fully Diluted Basis).

"Platinum Registrable Securities" means the Registrable Securities held by a Platinum, its Affiliates and any Person to whom it transfers or assigns its rights hereunder in accordance with Section 5.1(b).

"Public Offering" means any sale or distribution by the Company and/or Holders to the public of shares of Common Stock pursuant to an offering registered under the Securities Act.

"Registrable Securities" means (a) any shares of Common Stock held by a Demand Holder or any Other Holder (including, for the avoidance of doubt, any Earnout Shares (as defined in the Merger Agreement) and Sponsor Earnout Shares), in each case, upon the issuance thereof or lapse of transfer restrictions applicable thereto), (b) any Warrants issued to or held by ECP, any Sponsor or any Other Holder or any shares of Common Stock issued or issuable upon exercise thereof, and (c) any Equity Interests of the Company or any Subsidiary of the Company issued or issuable with respect to the securities referred to in clause (a) or (b) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when they have been (i) sold or distributed pursuant to a Public Offering, (ii) sold in compliance with Rule 144 or (iii) repurchased by the Company or a Subsidiary of the Company. For purposes of this Agreement, a Person shall be deemed to be a Holder and the Registrable Securities shall be deemed to be in existence, in each case, whenever such Person has the right to acquire, directly or indirectly, such Registrable Securities (upon conversion or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected, and such Person shall be entitled to exercise the rights of a Holder hereunder. Notwithstanding anything to the contrary in this Agreement, the Sponsor Earnout Shares shall not be deemed Registrable Securities unless and until the restrictions set forth in this Agreement shall have ceased to apply in accordance with the terms thereof.

"Rule 144," "Rule 158," "Rule 405," "Rule 415" and "Rule 430B" mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the SEC, as the same shall be amended from time to time, or any successor rule then in force.

"SEC" means the United States Securities and Exchange Commission.

"Second Target NESCO Holder Earnout Shares" means, with respect to NESCO Holder, 900,000 shares of NESCO Holder Earnout Shares.

"Second Target Sponsor Earnout Shares" means, with respect to each Sponsor, the shares of Common Stock noted as Second Target Sponsor Earnout Shares set forth next to such Sponsor's name on Exhibit A.

"Securities Act" means the Securities Act of 1933, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Sponsor Earnout Shares" means, collectively, the Minimum Target Sponsor Earnout Shares, the Second Target Sponsor Earnout Shares and the Maximum Target Sponsor Earnout Shares.

"Sponsor Registrable Securities" means the Registrable Securities held by a Sponsor, its Affiliates and any Person to whom it transfers or assigns its rights hereunder in accordance with Section 5.1(b).

"Stockholder" means any holder of Common Stock that is or becomes a party to this Agreement from time to time in accordance with the provisions hereof.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company, joint venture or other legal entity of any kind of which such Person (either alone or through or together with one or more of its other Subsidiaries), owns, directly or indirectly, more than 50% of the Equity Interests the holders of which are (a) generally entitled to vote for the election of the board of directors or other governing body of such legal entity or (b) generally entitled to share in the profits or capital of such legal entity.

"Transfer" means any (a) sale, transfer, assignment, hypothecation, pledge, encumbrance or other disposition of (whether with or without consideration and whether voluntary or involuntary or by operation of Law) of Common Stock, (b) hedge, swap, forward contract or other similar transaction that is designed to or which would reasonably be expected to lead to or result in a sale or disposition of Beneficial Ownership of, or pecuniary interest in, Common Stock or (c) sale of, or trade in, derivative securities representing the right to vote or economic benefits of Common Stock.. "Transferable" and "Transferee" shall each have a correlative meaning.

"Vote" with respect to any Director, shall mean the vote of such Director when voting for or against the passing of any resolutions of the Board or any committee thereof and in respect of any determination of quorum present with respect to any matter.

"Voting Securities" shall mean, at any time of determination, shares of any class of Equity Interests of the Company that are then entitled to vote generally in the election of Directors.

"Warrants" means the Company's warrants, each exercisable for one share of Common Stock.

"WKSI" means a "well-known seasoned issuer" as defined under Rule 405.

Other defined terms:

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Time.

Company:

NESCO HOLDINGS, INC.

By: _____
Name:
Title:

[Signature page to Stockholders' Agreement]

NESCO Holder:

NESCO HOLDINGS, LP

By: NESCO Holdings GP, LLC
Its: General Partner

By: _____
Name:
Title:

[Signature page to Stockholders' Agreement]

ECP:

ENERGY CAPITAL PARTNERS III, LP

By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: _____
Name:
Title:

ENERGY CAPITAL PARTNERS III-A, LP

By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: _____
Name:
Title:

ENERGY CAPITAL PARTNERS III-B, LP

By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: _____
Name:
Title:

ENERGY CAPITAL PARTNERS III-C, LP

By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: _____
Name:
Title:

ENERGY CAPITAL PARTNERS III-D, LP

By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: _____
Name:
Title:

ENERGY CAPITAL PARTNERS III (NESCO CO-INVEST), LP

By: Energy Capital Partners GP III Co-Investment (NESCO), LLC
Its: General Partner

By: Energy Capital Partners III, LLC
Its: Managing Member

By: _____
Name:
Title:

Sponsors:

CAPITOL ACQUISITION MANAGEMENT IV LLC

By: _____

Name:
Title:

CAPITOL ACQUISITION FOUNDER IV LLC

By: _____

Name:
Title:

[Signature page to Stockholders' Agreement]

Blackstone:

[BLACKSTONE INVESTING ENTITY]

By: _____

Name:
Title:

[Signature page to Stockholders' Agreement]

Platinum:

PE ONE SOURCE HOLDINGS, LLC

By: _____

Name:
Title:

[Signature page to Stockholders' Agreement]

Management Holders:

Name:
Title:

Name:
Title:

Name:
Title:

[Signature page to Stockholders' Agreement]

EXHIBIT A

Sponsor	Minimum Target Sponsor Earnout Shares	Second Target Sponsor Earnout Shares	Maximum Target Sponsor Earnout Shares
Capitol Acquisition Management IV LLC c/o Mark D. Ein Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	916,405	916,405	227,924
Capitol Acquisition Founder IV LLC c/o L. Dyson Dryden Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	458,202	458,202	113,963
Richard C. Donaldson Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	6,957	6,957	1,730
Brooke B. Coburn Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	6,957	6,957	1,730
Lawrence Calcano Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	6,957	6,957	1,730
Preston Parnell Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	3,826	3,826	952
Winston Lin Capitol Investment Corp. IV 1300 17th Street North, Suite 820 Arlington, Virginia, 22209	696	696	173
Total	1,400,000	1,400,000	348,202

EXHIBIT B

REGISTRATION RIGHTS JOINDER

The undersigned is executing and delivering this Joinder pursuant to the Stockholders' Agreement dated as of [ ], 2021 (as the same may hereafter be amended, the "Stockholders' Agreement"), among Nesco Holdings, Inc., a Delaware corporation (the "Company"), and the other person named as parties therein.

By executing and delivering this Joinder to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of Article IV of the Stockholders' Agreement and all other provisions thereof necessary to give effect to such Article IV as a Holder in the same manner as if the undersigned were an original signatory to the Stockholders' Agreement, and the undersigned's [number] shares of Common Stock shall be included as Registrable Securities under the Stockholders' Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the ____day of_____, _____.

_____
Signature of Stockholder

_____
Print Name of Stockholder

Address: _____

_____

_____

Agreed and Accepted as of

_____

NESCO HOLDINGS, INC.

By: _____

Its: _____

Schedule 1 – Management Holders

[to come]

Exhibit B
Final

Bylaws of

Nesco Holdings, Inc.

(a Delaware corporation)

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Bylaws of

Nesco Holdings, Inc.

Article I - Corporate Offices

1.1 Registered Office.

The address of the registered office of Nesco Holdings, Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation's certificate of incorporation, as the same may be amended and/or restated from time to time (the "Certificate of Incorporation").

1.2 Other Offices.

The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation's board of directors (the "Board") may from time to time establish or as the business of the Corporation may require.

Article II - Meetings of Stockholders

2.1 Place of Meetings.

Meetings of stockholders shall be held at such place, if any, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive office.

2.2 Annual Meeting.

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 may be transacted.

2.3 Special Meeting.

(i) Special meetings of the stockholders may only be called in the manner provided in the Certificate of Incorporation and may be held at such place, if any, either within or without the State of Delaware, and at such time and date as the Board or the chairperson of the Board shall determine and state in the notice of meeting. The Board may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board or the chairperson of the Board; provided, however, that with respect to any special meeting of stockholders previously scheduled by the Board or the chairperson of the Board at the request of Platinum (as defined in the Certificate of Incorporation, "Platinum"), the Board shall not postpone, reschedule or cancel such special meeting without the prior written consent of Platinum.

(ii) Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (a) as provided in the Stockholders Agreement (as defined in the Certificate of Incorporation, the "Stockholders Agreement"), or (b) by or at the direction of the Board or any committee thereof.

(iii) No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting.

2.4 Advance Notice Procedures for Business Brought before a Meeting.

(i) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in a notice of meeting given by or at the direction of the Board, (b) if not specified in a notice of meeting, otherwise brought before the meeting by the Board or the chairperson of the meeting, or (c) otherwise properly brought before the meeting by a stockholder present in Person who (A)(1) was a stockholder of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.4 or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"), which proposal has been included in the proxy statement for the annual meeting. The foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the Corporation's notice of meeting given by or at the direction of the Person calling the meeting pursuant to the Certificate of Incorporation and Section 2.3. For purposes of this Section 2.4 and Section 2.5, "present in Person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such proposing stockholder, appear at such annual meeting, and a "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (x) a general or limited partnership, any general partner or Person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (y) a corporation or a limited liability company, any officer or Person who functions as an officer of the corporation or limited liability company or any officer, director, general partner or Person who functions as an officer, director or general partner of any entity ultimately in control of the corporation or limited liability company or (z) a trust, any trustee of such trust. This Section 2.4 shall apply to any business that may be brought before an annual or special meeting of stockholders other than nominations for election to the Board at an annual meeting, which shall be governed by Section 2.5. Stockholders seeking to nominate Persons for election to the Board must comply with Section 2.5, and this Section 2.4 shall not be applicable to nominations for election to the Board except as expressly provided in Section 2.5.

(ii) Without qualification, for business to be properly brought before an annual meeting by a stockholder, the stockholder must (a) provide Timely Notice (as defined below) thereof in writing and in proper form to the Secretary of the Corporation and (b) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than 90 days nor more than 120 days prior to the one-year anniversary of the preceding year's annual meeting; *provided, however*, that if the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the day occurring 90 days prior to such annual meeting or, if later, the tenth day following the day on which public disclosure of the date of such annual meeting was first made (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of Timely Notice as described above.

(iii) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the Secretary shall set forth:

(a) As to each Proposing Person (as defined below), (1) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records) and (2) the number of shares of each class or series of stock of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of stock of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (1) and (2) are referred to as "Stockholder Information");

(b) As to each Proposing Person, (1) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of stock of the Corporation; *provided* that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided*, *further*, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (2) any rights to dividends on the shares of any class or series of stock of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (3) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (4) any other material relationship between such Proposing Person, on the one hand, and the Corporation or any affiliate of the Corporation, on the other hand, (5) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement) and (6) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (1) through (6) are referred to as "Disclosable Interests"); *provided*, *however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner; and

(c) As to each item of business that the stockholder proposes to bring before the annual meeting, (1) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (2) the text of the proposal or business (including the text of any resolutions proposed for consideration), (3) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other Person or entity (including their names) in connection with the proposal of such business by such stockholder and (4) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act.

(iv) For purposes of this Section 2.4, the term "Proposing Person" shall mean (a) the stockholder providing the notice of business proposed to be brought before an annual meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made or (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(v) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive office of the Corporation not later than five business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten business days prior to the meeting or any adjournment or postponement thereof).

(v) Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The presiding officer of the meeting shall, if the facts warrant, determine that the business was not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(vi) In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(vii) For purposes of these bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

2.5 Advance Notice Procedures for Nominations of Directors.

(i) Nominations of any Person for election to the Board at an annual meeting may be made at such meeting only (a) as provided in the Stockholders Agreement, (b) subject to the Stockholders Agreement, by or at the direction of the Board, including by any committee or Persons authorized to do so by the Board or these bylaws, or (c) by a stockholder present in Person (as defined in Section 2.4) (1) who was a beneficial owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.5 as to such notice and nomination. Except as provided otherwise in the Stockholders Agreement, the foregoing clause (c) shall be the exclusive means for a stockholder to make any nomination of a Person or Persons for election to the Board at any annual meeting of stockholders.

(ii) Without qualification, for a stockholder to make any nomination of a Person or Persons for election to the Board at an annual meeting, the stockholder must (a) provide Timely Notice (as defined in Section 2.4(ii); *provided that* if such nominating stockholder is Platinum, then for purposes of such definition each reference to "90 days" in Section 2.4(ii) shall be replaced by "45 days") thereof in writing and in proper form to the Secretary of the Corporation; *provided further*, *that* the Company shall identify to Platinum in writing all such Board nominees for such meeting on or before such 45th day and promptly following any change therein (other than any change in a nomination previously made by Platinum) such that for a period of ten (10) days following each such notice of change, Platinum shall be exempt from any advance notice limitations with respect to, and shall be permitted, further nominations in its capacity as a stockholder for such meeting, (b) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Section 2.5, and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iii) To be in proper form for purposes of this Section 2.5, except in the case of clauses (a) and (b) where the nominating stockholder is Platinum, a stockholder's notice to the Secretary shall set forth:

(a) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 2.4(iii)(a)), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(a);

(b) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(iii)(b), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(b) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(iii)(c) shall be made with respect to nomination of each Person for election as a director at the meeting); and

(c) As to each candidate whom a Nominating Person proposes to nominate for election as a director, (1) all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to this Section 2.5 if such candidate for nomination were a Nominating Person, (2) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (3) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (1) through (3) are referred to as "Nominee Information"), and (4) a completed and signed questionnaire, representation and agreement as provided in Section 2.5(vi).

(iv) For purposes of this Section 2.5, the term "Nominating Person" shall mean (a) the stockholder providing the notice of the nomination proposed to be made at the meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, or (c) any other participant in such solicitation.

(v) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten business days prior to the meeting or any adjournment or postponement thereof).

(v) To be eligible to be a candidate for election as a director of the Corporation at an annual meeting, a candidate must be nominated in the manner prescribed in this Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (in accordance with the time period prescribed for delivery in a notice to such candidate given by or on behalf of the Board), to the Secretary at the principal executive offices of the Corporation, a completed written questionnaire (in the form provided by the Corporation) with respect to the background, qualifications, stock ownership and independence of such candidate for nomination.

(vi) Except with respect to a candidate nominated by Platinum, the Board may also require a proposed candidate for nomination as a director to furnish such other information as may reasonably be requested by the Board in writing prior to the meeting of stockholders at which such candidate's nomination is to be acted upon in order for the Board to determine the eligibility of such candidate for nomination to be an independent director of the Corporation in accordance with the Corporation's Corporate Governance Guidelines.

(vii) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

(viii) No candidate shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with this Section 2.5, as applicable. The presiding officer at the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with this Section 2.5, and if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots case for the nominee in question) shall be void and of no force or effect; provided that in the case where the Nominating Person is Platinum, such determination must be made and declared in writing to Platinum (including such detail as would permit Platinum to remedy any such defects) within two business days following the receipt of the applicable notice of nomination provided for in Section 2.5(ii) and the Corporation shall use it best efforts to cooperate with and assist Platinum in promptly and timely remedying any such defects.

(ix) Notwithstanding anything in these Bylaws to the contrary, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated and elected in accordance with this Section 2.5.

2.6 Exemption of Certain Stockholders.

Subject to this Article II, at any time when a Stockholder (as defined in the Stockholders Agreement) has the right to designate one or more directors to the Board in accordance with the Stockholders Agreement, regardless whether the Corporation is under an obligation or elects to nominate such director pursuant to the Stockholders Agreement, nothing contained in the Stockholders Agreement or elsewhere in these Bylaws shall be deemed to, and the Company shall take no action that would, nor omit to take any action where such omission would, in whole or in part, directly or indirectly, limit, impair, delay or prevent such Stockholder from making any additional nomination(s), unless and only to the extent expressly prohibited by the Stockholders Agreement.

2.7 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with either Section 2.8 or Section 8.1 not less than ten nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in Person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.8 Manner of Giving Notice; Affidavit of Notice.

Notice of any meeting of stockholders shall be deemed given:

(i) if mailed, when deposited in the U.S. mail, postage prepaid, directed to the stockholder at his or her address as it appears on the Corporation's records; or

(ii) if electronically transmitted as provided in Section 8.1.

An affidavit of the secretary or an assistant secretary of the Corporation or of the transfer agent or any other agent of the Corporation that the notice has been given by mail or by a form of electronic transmission, as applicable, shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

2.9 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in Person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in Person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.10 until a quorum is present or represented.

2.10 Adjourned Meeting; Notice.

When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in Person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At any adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

2.11 Conduct of Business.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the Person presiding over the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other Persons as the chairperson of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

2.12 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, these bylaws or the DGCL, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the holders of a majority of the votes cast (excluding abstentions and broker non-votes) on such matter.

2.13 Record Date for Stockholder Meetings and Other Purposes.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 days nor less than ten days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.14 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another Person or Persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but, no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of a telegram, cablegram or other means of electronic transmission which sets forth or is submitted with information from which it can be determined that the telegram, cablegram or other means of electronic transmission was authorized by the stockholder.

2.15 List of Stockholders Entitled to Vote.

The Corporation shall prepare, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for determining the stockholders entitled to vote is less than ten days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.15 or to vote in Person or by proxy at any meeting of stockholders.

2.16 Inspectors of Election.

Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more Persons as alternate inspectors to replace any inspector who fails to act. If any Person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the chairperson of the meeting shall appoint a Person to fill that vacancy.

Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;

(ii) count all votes or ballots;

(iii) count and tabulate all votes;

(iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and

(v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such Persons to assist them in performing their duties as they determine.

2.17 Consent of Stockholders in Lieu of a Meeting.

Any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote only to the extent permitted by and in the manner provided in the Certificate of Incorporation and in accordance with applicable law.

Article III - Directors

3.1 Powers.

Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

3.2 Number of Directors.

Subject to the Stockholders Agreement and the Certificate of Incorporation, the total number of directors constituting the Board shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 Election, Qualification and Term of Office of Directors.

Except as provided in Section 3.4, each director, including a director elected to fill a vacancy or newly created directorship, shall hold office until the expiration of the term of the class, if any, for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders. The Certificate of Incorporation or these bylaws may prescribe qualifications for directors.

3.4 Resignation and Vacancies.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the time specified therein or upon the happening of an event specified therein, and if no time or event is specified, at the time of its receipt. When one or more directors so resigns and the resignation is effective at a future date or upon the happening of an event to occur on a future date, subject to the Stockholders Agreement, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this section in the filling of other vacancies.

Unless otherwise provided in the Stockholders Agreement, the Certificate of Incorporation or these bylaws, vacancies and newly created directorships resulting from any increase in the authorized number of directors shall be filled only by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. Any director appointed in accordance with the preceding sentence shall hold office for the remainder of the term of the class, if any, to which the director is appointed and until such director's successor shall have been elected and qualified. A vacancy on the Board shall be deemed to exist under these bylaws in the case of the death, removal or resignation of any director.

3.5 Place of Meetings; Meetings by Telephone.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all Persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in Person at the meeting.

3.6 Regular Meetings.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

3.7 Special Meetings; Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer or any two members of the Board.

Notice of the time and place of special meetings shall be:

(i) delivered Personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile or electronic mail; or

(iv) sent by other means of electronic transmission,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (a) delivered Personally by hand, by courier or by telephone, (b) sent by facsimile or electronic mail, or (c) sent by other means of electronic transmission, it shall be delivered or sent at least 24 hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four days before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation's principal executive office) nor the purpose of the meeting.

3.8 Quorum.

At all meetings of the Board, a majority of the total number of directors shall constitute a quorum for the transaction of business; provided, however, that while Platinum has the right to nominate at least one director to the Board in accordance with the Stockholders Agreement, a quorum of the Board shall require the presence of at least the majority of the Platinum Directors (as defined in the Stockholders Agreement, the "Platinum Directors"), provided further, however, that if a Board meeting is rescheduled twice (no such Board meeting may be rescheduled within any 24 hour period) because the majority of the Platinum Directors is not present at each such Board meeting, the presence of the majority of the Platinum Directors shall no longer be required to establish a quorum. Any action to be taken by the Board by written consent shall require the signature of at least the majority of the Platinum Directors.

The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

3.9 Votes.

Subject to Section 1.1 of the Stockholders Agreement with respect to the Platinum Directors, each director shall have one vote.

3.10 Chairperson.

Subject to the Stockholders Agreement, the Board may elect a chairperson of the Board, who shall have the powers and perform such duties as provided in these bylaws and as the Board may from time to time prescribe. The chairperson shall preside at all meetings of the Board at which he or she is present. If the chairperson of the Board is not present at a meeting of the Board, a majority of the directors present at such meeting shall elect one of their members to preside.

3.11 Board Action by Written Consent without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.12 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

Article IV - Committees

4.1 Committees of Directors.

The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation, subject to the Stockholders Agreement. The Board, subject to the Stockholders Agreement, may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.

4.2 Committee Minutes.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 Meetings and Actions of Committees.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.5 (place of meetings and meetings by telephone);

(ii) Section 3.6 (regular meetings);

(iii) Section 3.7 (special meetings and notice);

(iv) Section 3.9 (action without a meeting); and

(v) Section 7.12 (waiver of notice),

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members. *However*:

(vi) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(vii) special meetings of committees may also be called by resolution of the Board or the chairperson of the applicable committee; and

(viii) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

4.4 Operating Council

The Board has established an operating council (the "Operating Council"). The Operating Council is responsible for (i) the day-to-day oversight of the Corporation's and its subsidiaries' business (but cannot make decisions which would require Board approval), (ii) making recommendations to the Board for Board action and (iii) recommending the agenda for every meeting of the Board. Neither the Corporation nor the Board may dissolve the Operating Council while Platinum meets the Platinum Ownership Threshold (as defined in the Stockholders Agreement, the "Platinum Ownership Threshold") without Platinum's prior written consent.

While Platinum meets the Platinum Ownership Threshold, it shall have the right to nominate all of the members of the Operating Council, which members may be directors, officers or employees of the Corporation or any other Persons selected by Platinum; provided, however, that such members shall include the chairperson of the Board, the chief executive officer and the chief financial officer. While any of Blackstone, Capitol and the NESCO Holder (each as defined in the Stockholders Agreement) has the right to designate one (1) director to the Board pursuant to the Stockholders Agreement and has so designated a director, it may designate an observer to the Operating Council and the Operating Council shall furnish to such observer at the same time provided to the Operating Council (i) notices of all meetings of the Operating Council, and (ii) copies of the materials with respect to all meetings of the Operating Council.

Article V - Officers

5.1 Officers.

The officers of the Corporation shall include a secretary. The Corporation may also have, at the discretion of the Board, a chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer, a treasurer, one or more vice presidents, one or more assistant vice presidents, one or more assistant treasurers, one or more assistant secretaries, and any such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same Person.

5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3.

5.3 Subordinate Officers.

The Board may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Section 5.2.

5.6 Representation of Shares of Other Corporations.

Subject to the consent rights granted under the Stockholders Agreement, the chairperson of the Board, the chief executive officer, the president, any vice president, the treasurer, the secretary or assistant secretary of this Corporation, or any other Person authorized by the Board, the chief executive officer, the president or a vice president, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this Corporation. The authority granted herein may be exercised either by such Person directly or by any other Person authorized to do so by proxy or power of attorney duly executed by such Person having the authority.

5.7 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

Article VI - Records

A stock ledger consisting of one or more records in which the names of all of the Corporation's stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), provided that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code.

Article VII - General Matters

7.1 Execution of Corporate Contracts and Instruments.

The Board, except as otherwise provided in these bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

7.2 Stock Certificates.

The shares of the Corporation shall be represented by certificates, provided that the Board may provide that some or all of the shares of any class or series of stock of the Corporation shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The chairperson or vice chairperson of the Board, the president, vice president, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

7.3 Lost Certificates.

The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.4 Shares Without Certificates

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

7.5 Construction; Definitions.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

7.6 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL, (ii) the Certificate of Incorporation and (iii) the Stockholders Agreement, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

7.7 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.8 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.9 Transfer of Stock.

Subject to the Stockholders Agreement, shares of the Corporation shall be transferable in the manner prescribed by law and in these bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate Person or Persons (or by delivery of duly executed instructions with respect to uncertificated shares), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the Persons from and to whom it was transferred.

7.10 Stock Transfer Agreements.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.11 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a Person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

7.12 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver, signed by the Person entitled to notice, or a waiver by electronic transmission by the Person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a Person at a meeting shall constitute a waiver of notice of such meeting, except when the Person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

Article VIII - Notice by Electronic Transmission

8.1 Notice by Electronic Transmission.

Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the Certificate of Incorporation or these bylaws, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if:

(i) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent; and

(ii) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other Person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(iii) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(iv) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;

(v) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(vi) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

8.2 Definition of Electronic Transmission.

An “electronic transmission” means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Article IX - Indemnification

9.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a Person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees, judgments, fines ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such Person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 9.4, the Corporation shall be required to indemnify a Person in connection with a Proceeding initiated by such Person only if the Proceeding was authorized in the specific case by the Board.

9.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a Person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such Person in connection with any such Proceeding.

9.3 Prepayment of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any officer or director of the Corporation, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided, however*, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Person to repay all amounts advanced if it should be ultimately determined that the Person is not entitled to be indemnified under this Article IX or otherwise.

9.4 Determination; Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within 60 days, or a claim for advancement of expenses under this Article IX is not paid in full within 30 days, after a written claim therefor has been received by the Corporation the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 Non-Exclusivity of Rights.

The rights conferred on any Person by this Article IX shall not be exclusive of any other rights which such Person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement (including the Stockholders Agreement), vote of stockholders or disinterested directors or otherwise.

9.6 Insurance.

The Corporation shall purchase and maintain insurance on behalf of any Person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 Other Indemnification.

The Corporation's obligation, if any, to indemnify or advance expenses to any Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

9.8 Continuation of Indemnification.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the Person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such Person.

9.9 Amendment or Repeal; Interpretation.

The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these bylaws), in consideration of such Person's performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of theses bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any Person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer, a treasurer appointed pursuant to Article V, and to any vice president, assistant secretary, assistant treasurer, or other officer of the Corporation appointed by (x) the Board pursuant to Article V or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors (or equivalent governing body) of such other entity pursuant to the Certificate of Incorporation and bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any Person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "vice president" or any other title that could be construed to suggest or imply that such Person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such Person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article IX.

Article X - Amendments

Subject to the Stockholders Agreement, the Board is expressly empowered to adopt, amend or repeal the bylaws of the Corporation.

Article XI - Definitions

As used in these bylaws, unless the context otherwise requires, the term:

"Affiliate" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. For the purposes of this definition, "control," when used with respect to any Person, means the power to direct or cause the direction of the affairs or management of that Person, whether through the ownership of voting securities, as trustee (or the power to appoint a trustee), Personal representative or executor, by contract, credit arrangement or otherwise and "controlled" and "controlling" have meanings correlative to the foregoing.

"Person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

Article XII - Conflicts

For as long as the Stockholders Agreement remains in effect, in the event of any conflict between the terms and provisions of these bylaws and those contained in the Stockholders Agreement, the terms and provisions of the Stockholders Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

Nesco Holdings, Inc.

Certification of Bylaws

The undersigned hereby certifies that he is the duly elected, qualified, and acting Secretary of Nesco Holdings, Inc., a Delaware corporation (the "Corporation"), and that the foregoing bylaws were approved on [ ], 2021, effective as of [ ], 2021 by the Corporation's board of directors.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this [ ] day of [ ], 2021.

/s/

[Name]

[Title]

Exhibit C
Final Form

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
NESCO HOLDINGS, INC.

The present name of the corporation is Nesco Holdings, Inc. The corporation was incorporated under the name "Nesco Holdings, Inc." by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on July 30, 2019. This Amended and Restated Certificate of Incorporation of the corporation, which restates and integrates and also further amends the provisions of the corporation's Certificate of Incorporation, as amended and restated, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware. The Certificate of Incorporation of the corporation, as amended and restated, is hereby amended, integrated and restated to read in its entirety as follows:

FIRST: The name of the corporation is Nesco Holdings, Inc. (hereinafter sometimes referred to as the "Corporation").

SECOND: The registered office of the Corporation is to be located at 1209 Orange Street, Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at that address is The Corporation Trust Company.

THIRD: The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as it now exists or may hereafter be amended and supplemented ("DGCL").

FOURTH: The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 510,000,000 of which 500,000,000 shares shall be Common Stock, par value $0.0001 per share (the "Common Stock"), and 10,000,000 shares shall be Preferred Stock par value $0.0001 per share (the "Preferred Stock"). The designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation are as follows:

A. Preferred Stock. The Board of Directors of the Corporation (the "Board of Directors") is expressly granted authority to issue shares of the Preferred Stock, in one or more series, and to fix for each such series such voting powers, full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights and such qualifications, limitations or restrictions thereof, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, the resolution or resolutions providing for the issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law. The number of authorized shares of the Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

B. Common Stock.

1. General. The voting, dividend, liquidation, conversion and stock split rights of the holders of the Common Stock are subject to and qualified by the rights of the holders of the Preferred Stock of any series as may be designated by the Board of Directors upon any issuance of the Preferred Stock of any series.

2. Voting. Each holder of Common Stock shall be entitled to one vote for each share of Common Stock held by such holder. Each holder of Common Stock shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation (as in effect at the time in question) (the "Bylaws") and applicable law on all matters put to a vote of the stockholders of the Corporation.

The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

3. Dividends. Subject to the rights of any holders of any shares of Preferred Stock which may from time to time come into existence and be outstanding, the holders of Common Stock shall be entitled to the payment of dividends when and as declared by the Board of Directors in accordance with applicable law and to receive other distributions from the Corporation. Any dividends declared by the Board of Directors to the holders of the then outstanding shares of Common Stock shall be paid to the holders thereof pro rata in accordance with the number of shares of Common Stock held by each such holder as of the record date of such dividend.

4. Liquidation. Subject to the rights of any holders of any shares of Preferred Stock which may from time to time come into existence and be outstanding, in the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the funds and assets of the Corporation that may be legally distributed to the Corporation's stockholders shall be distributed among the holders of the then outstanding shares of Common Stock pro rata in accordance with the number of shares of Common Stock held by each such holder.

FIFTH:

1. The provisions of this Article Fifth shall be subject to the terms of that certain [Stockholders Agreement, dated as of [__], 2021 (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "Stockholders Agreement"), by and among the Corporation, an affiliate of Platinum Equity Advisors, LLC ("Platinum"), an affiliate of Blackstone Management Partners L.L.C. ("Blackstone"), ECP (as defined below), Capitol (as defined below) and the Management Holders (as defined therein)] and the rights of the holders of any outstanding shares of Preferred Stock. The Board of Directors (other than directors elected by holders of Preferred Stock voting separately) shall be divided into three classes: Class A, Class B and Class C. The number of directors in each class shall be as nearly equal as possible. The directors in Class A shall be elected for a term expiring at the 2020 Annual Meeting of Stockholders, the directors in Class B shall be elected for a term expiring at the 2021 Annual Meeting of Stockholders and the directors in Class C shall be elected for a term expiring at the 2022 Annual Meeting of Stockholders. Commencing at the first Annual Meeting of Stockholders, and at each annual meeting thereafter, directors elected to succeed those directors whose terms expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election. Except as the DGCL may otherwise require, in the interim between annual meetings of stockholders or special meetings of stockholders called for the election of directors and/or the removal of one or more directors and the filling of any vacancy in connection therewith, newly created directorships and any vacancies in the Board of Directors, including unfilled vacancies resulting from the removal of directors for cause, may be filled by the vote of a majority of the remaining directors then in office, although less than a quorum (as defined in the Bylaws), or by the sole remaining director. All directors shall hold office until the expiration of their respective terms of office and until their successors shall have been elected and qualified. A director elected to fill a vacancy resulting from the death, resignation or removal of a director shall serve for the remainder of the full term of the director whose death, resignation or removal shall have created such vacancy and until his successor shall have been elected and qualified.

2. During any period when the holders of any series of Preferred Stock, voting separately as a series or together with one or more series, have the right to elect additional directors, then upon commencement and for the duration of the period during which such right continues: (a) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of directors, and the holders of such Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions, and (b) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his or her earlier death, resignation, retirement, disqualification or removal. Except as otherwise provided by the Board of Directors in the resolution or resolutions establishing such series, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such stock, the terms of office of all such additional directors elected by the holders of such stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director shall thereupon cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall be reduced accordingly.

SIXTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

A. Election of directors need not be by ballot unless the Bylaws so provide.

B. In furtherance and not in limitation of the rights, power, privileges and discretionary authority granted or conferred by the DGCL or other statutes or laws of the State of Delaware, and subject to the rights granted pursuant to the Stockholders Agreement, the Board of Directors shall have the power, without the assent or vote of the stockholders, to make, alter, amend, change, add to or repeal the Bylaws as provided in the Bylaws. The Corporation may in its Bylaws confer powers upon its Board of Directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon the Board of Directors by applicable law.

C. The directors in their discretion may submit any contract or act for approval or ratification at any annual meeting of the stockholders or at any meeting of the stockholders called for the purpose of considering any such act or contract, and any contract or act that shall be approved or be ratified by the vote of the holders of a majority of the stock of the Corporation which is represented in person or by proxy at such meeting and entitled to vote thereat (provided, however, that a lawful quorum of stockholders be there represented in person or by proxy) shall be as valid and binding upon the Corporation and upon all the stockholders as though it had been approved or ratified by every stockholder of the Corporation, whether or not the contract or act would otherwise be open to legal attack because of directors' interests, or for any other reason.

D. In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation; subject, nevertheless, to the provisions of the statutes of the State of Delaware, of this Certificate of Incorporation, and to the Bylaws; provided, however, that no bylaw shall invalidate any prior act of the directors which was valid prior to such bylaw having been made.

E. At any time when Platinum and its affiliates collectively beneficially own, in the aggregate, at least 50% in voting power of the stock of the Corporation entitled to vote generally in the election of directors, any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the books in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be made by hand, overnight courier or by certified or registered mail, return receipt requested. At any time when the ownership thresholds of the first sentence of this paragraph are not fulfilled, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders; provided, however, that any action required or permitted to be taken by the holders of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable certificate of designation relating to such series of Preferred Stock.

F. Special meetings of the stockholders of the Corporation for any purpose or purposes may be called at any time only by or at the direction of the Board of Directors or the Chairman of the Board of Directors and, at any time when Platinum and its affiliates collectively beneficially own, in the aggregate, at least 5% in voting power of the stock of the Corporation entitled to vote generally in the election of directors, the Chairman of the Board of Directors shall call such meeting at the request of Platinum from time to time.

SEVENTH:

A. The personal liability of the directors of the Corporation to the Corporation or its stockholders for monetary damages for breach of his or her fiduciary duty as director is hereby eliminated to the fullest extent permitted by the DGCL. Any amendment, repeal or modification of this Article Seventh, or the adoption of any provision of the Certificate of Incorporation inconsistent with this Article Seventh, shall not adversely affect any right or protection of a director of the Corporation existing immediately prior to such amendment, repeal or modification. If the DGCL is amended after approval by the stockholders of this Article Seventh to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

B. The Corporation, to the full extent permitted by Section 145 of the DGCL, shall indemnify, advance expenses and hold harmless all persons whom it may indemnify pursuant thereto. The Corporation may, by action of the Board of Directors, provide rights to indemnification and to advancement of expenses to such other employees or agents of the Corporation or its subsidiaries to such extent and to such effect as the Board of Directors shall determine to be appropriate and authorized by the DGCL. Expenses (including attorneys' fees) incurred by an officer or director of the Corporation in defending any civil, criminal, administrative, or investigative action, suit or proceeding for which such officer or director may be entitled to indemnification hereunder shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized hereby. Any amendment, repeal or modification of this Article Seventh shall not adversely affect any rights or protection existing hereunder immediately prior to such repeal or modification.

C. Without limiting the generality of the foregoing, the Corporation hereby acknowledges that the directors designated by Platinum, Blackstone, ECP or Capitol pursuant to Section 1.1 of the Stockholders Agreement may have certain rights to indemnification, advancement of expenses and/or insurance provided by Platinum, Blackstone, ECP or Capitol, as applicable, and certain of their respective affiliates (collectively, the "Fund Indemnitors"). The Corporation hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to such persons are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such persons are secondary), (ii) that it shall be required to advance the full amount of expenses incurred by such persons and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Amended and Restated Certificate of Incorporation or the Bylaws of (or any other agreement between the Corporation and such persons), without regard to any rights such persons may have against the Fund Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Corporation further agrees that no advancement or payment by the Fund Indemnitors on behalf of such persons with respect to any claim for which such persons have sought indemnification from the Corporation shall affect the foregoing and the Fund Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such persons against the Corporation. The Corporation and each such person agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Article Seventh.

EIGHTH:

A. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation arising pursuant to any provision of the DGCL or this Certificate of Incorporation or the Bylaws (as either may be amended from time to time) or (iv) any action asserting a claim against the Corporation governed by the internal affairs doctrine, in each such case, subject to said Court of Chancery (or the federal district court for the District of Delaware or other state court of the State of Delaware, as applicable) having personal jurisdiction over the indispensable parties named as defendants therein. Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the federal securities laws of the United States.

B. If any provision or provisions of this Article Eighth shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article Eighth (including, without limitation, each portion of any sentence of this Article Eighth containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article Eighth.

NINTH: In addition to any vote or consent required under the Stockholders Agreement, from time to time any of the provisions of this Certificate of Incorporation may be amended, altered, changed or repealed, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the stockholders of the Corporation by this Certificate of Incorporation are granted subject to the provisions of this Article Ninth.

TENTH:

A. Corporate Opportunity - Scope. The provisions of this Article Tenth are set forth to define, to the extent permitted by applicable law, the duties of Exempted Persons (as defined below) to the Corporation with respect to certain classes or categories of business opportunities. "Exempted Persons" means (i) Energy Capital Partners, LLC, a Delaware limited liability company, Energy Capital Partners II, LLC, a Delaware limited liability company, Energy Capital Partners III, LLC, a Delaware limited liability company, Energy Capital Partners Mezzanine, LLC, a Delaware limited liability company, Energy Capital Partners IV, LLC, a Delaware limited liability company, Energy Capital Partners Credit Solutions II, LLC, a Delaware limited liability company, ECP ControlCo, LLC, a Delaware limited liability company, Energy Capital Partners Holdings, LP, a Delaware limited partnership, ECP Feeder, LP, a Delaware limited partnership and ECP Management GP, LLC, a Delaware limited liability company (collectively, "ECP"), and their affiliates (including, but not limited to, any entity that, directly or indirectly, controls, is controlled by or is under common control with ECP), successors, directly or indirectly managed funds or vehicles, partners, principals, directors, officers, members, managers and employees, including any of the foregoing who serve as officers or directors of the Corporation, (ii) Capitol Acquisition Management IV LLC, a Delaware limited liability company, Capitol Acquisition Founder IV LLC, a Delaware limited liability company (collectively, "Capitol"), Mark Ein, L. Dyson Dryden, William Plummer and Jeff Stoops and each of their respective affiliates, successors, partners, principals, directors, officers, members, managers and employees, including any of the foregoing who serve as officers or directors of the Corporation, (iii) Platinum and its affiliates (including, but not limited to, any entity that, directly or indirectly, controls, is controlled by or is under common control with Platinum), successors, directly or indirectly managed funds or vehicles, partners, principals, directors, officers, members, managers and employees of Platinum or any of the foregoing, including any of the foregoing who serve as officers or directors of the Corporation and (iv) Blackstone and its affiliates (including, but not limited to, any entity that, directly or indirectly, controls, is controlled by or is under common control with Blackstone), successors, directly or indirectly managed funds or vehicles and partners, principals, directors, officers, members, managers and employees of Blackstone or any of the foregoing, including any of the foregoing who serve as officers or directors of the Corporation; provided, however, that Exempted Persons shall not include the Corporation or any of its subsidiaries.

B. Competition and Allocation of Corporate Opportunities. To the fullest extent permitted by law, the Exempted Persons shall not have any fiduciary duty to refrain from engaging directly or indirectly in the same or similar business activities or lines of business as the Corporation or any of its subsidiaries. To the fullest extent permitted by applicable law, the Corporation, on behalf of itself and its subsidiaries, renounces any interest or expectancy of the Corporation and its subsidiaries in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to the Exempted Persons, even if the opportunity is one that the Corporation or its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, and each such Exempted Person shall have no duty to communicate or offer such business opportunity to the Corporation and, to the fullest extent permitted by applicable law, shall not be liable to the Corporation or any of its subsidiaries for breach of any fiduciary or other duty, as a director or officer or otherwise, by reason of the fact that such Exempted Person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or its subsidiaries; provided, however, that the foregoing waiver of corporate opportunities by the Corporation contained in this sentence shall not apply to any such corporate opportunity that is expressly and exclusively offered to a director or officer of the Corporation in his or her capacity as such.

C. Certain Matters Deemed Not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this Article Tenth, a corporate opportunity shall not be deemed to belong to the Corporation if it is a business opportunity that the Corporation is not financially or legally able or contractually permitted to undertake, or that is, from its nature, not in the line of the Corporation's business or is of no practical advantage to it or that is one in which the Corporation has no interest or reasonable expectancy.

D. Limitation of Director Liability. To the fullest extent permitted by law, no amendment or repeal of this Article Tenth in accordance with the provisions hereof shall apply to or have any effect on the liability or alleged liability of any Exempted Person for or with respect to any activities or opportunities of which such Exempted Person becomes aware prior to such amendment or repeal. This Article Tenth shall not limit or eliminate any protections or defenses otherwise available to, or any rights to indemnification or advancement of expenses of, any director or officer of the Corporation under this Certificate of Incorporation, the Bylaws, any agreement between the Corporation and such officer or director, or any applicable law.

E. Deemed Notice. Any person or entity purchasing, holding or otherwise acquiring any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article Tenth.

ELEVENTH:

A. The Corporation expressly elects not to be governed by Section 203 of the DGCL.

B. Notwithstanding the foregoing, the Corporation shall not engage in any business combination (as defined below), at any point in time at which the Corporation's Common Stock is registered under Section 12(b) or 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with any interested stockholder (as defined below) for a period of three (3) years following the time that such stockholder became an interested stockholder, unless:

1. prior to such time, the Board of Directors approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder,

2. upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock (as defined below) of the Corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned by (i) persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer, or

3. at or subsequent to such time, the business combination is approved by the Board of Directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 $^{2}/_{3}$% of the outstanding voting stock of the Corporation which is not owned by the interested stockholder.

C. For purposes of this Article Eleventh, references to:

1. "affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another person.

2. "associate," when used to indicate a relationship with any person, means:

(i) any corporation, partnership, unincorporated association or other entity of which such person is a director, officer or partner or is, directly or indirectly, the owner of 20% or more of any class of voting stock; (ii) any trust or other estate in which such person has at least a 20% beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; and (iii) any relative or spouse of such person, or any relative of such spouse, who has the same residence as such person.

3. "Permitted Direct Transferee" means any person that acquires (other than in a registered public offering or through a broker's transaction executed on any securities exchange or other over-the-counter market) directly from any of Platinum, Blackstone, ECP, Capitol or any of their respective affiliates or successors or any "group," or any member of any such group, of which such persons are a party under Rule 13d-5 of the Exchange Act beneficial ownership of 5% or more of the then-outstanding voting stock of the Corporation.

4. "Permitted Indirect Transferee" means any person that acquires (other than in a registered public offering or through a broker's transaction executed on any securities exchange or other over-the-counter market) directly from any Permitted Direct Transferee or any other Permitted Indirect Transferee beneficial ownership of 5% or more of the then-outstanding voting stock of the Corporation.

5. "business combination," when used in reference to the Corporation and any interested stockholder of the Corporation, means:

(1) any merger or consolidation of the Corporation or any direct or indirect majority-owned subsidiary of the Corporation (a) with the interested stockholder, or (b) with any other corporation, partnership, unincorporated association or other entity if the merger or consolidation is caused by the interested stockholder and as a result of such merger or consolidation Section (B) of this Article Eleventh is not applicable to the surviving entity;

(2) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions), except proportionately as a stockholder of the Corporation, to or with the interested stockholder, whether as part of a dissolution or otherwise, of assets of the Corporation or of any direct or indirect majority-owned subsidiary of the Corporation which assets have an aggregate market value equal to 10% or more of either the aggregate market value of all the assets of the Corporation determined on a consolidated basis or the aggregate market value of all the outstanding stock of the Corporation;

(3) any transaction which results in the issuance or transfer by the Corporation or by any direct or indirect majority-owned subsidiary of the Corporation of any stock of the Corporation or of such subsidiary to the interested stockholder, except: (a) pursuant to the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which securities were outstanding prior to the time that the interested stockholder became such; (b) pursuant to a merger under Section 251(g) of the DGCL; (c) pursuant to a dividend or distribution paid or made, or the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which security is distributed, pro rata to all holders of a class or series of stock of the Corporation subsequent to the time the interested stockholder became such; (d) pursuant to an exchange offer by the Corporation to purchase stock made on the same terms to all holders of said stock; or (e) any issuance or transfer of stock by the Corporation; provided, however, that in no case under items (c)-(e) of this subsection (3) shall there be an increase in the interested stockholder's proportionate share of the stock of any class or series of the Corporation or of the voting stock of the Corporation (except as a result of immaterial changes due to fractional share adjustments);

(4) any transaction involving the Corporation or any direct or indirect majority-owned subsidiary of the Corporation which has the effect, directly or indirectly, of increasing the proportionate share of the stock of any class or series, or securities convertible into the stock of any class or series, of the Corporation or of any such subsidiary which is owned by the interested stockholder, except as a result of immaterial changes due to fractional share adjustments or as a result of any purchase or redemption of any shares of stock not caused, directly or indirectly, by the interested stockholder; or

(5) any receipt by the interested stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of the Corporation), of any loans, advances, guarantees, pledges, or other financial benefits (other than those expressly permitted in subsections (1)-(4) above) provided by or through the Corporation or any direct or indirect majority-owned subsidiary.

6. "control," including the terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting stock, by contract, or otherwise. A person who is the owner of 20% or more of the outstanding voting stock of the Corporation, partnership, unincorporated association or other entity shall be presumed to have control of such entity, in the absence of proof by a preponderance of the evidence to the contrary. Notwithstanding the foregoing, a presumption of control shall not apply where such person holds voting stock, in good faith and not for the purpose of circumventing this Article Eleventh, as an agent, bank, broker, nominee, custodian or trustee for one or more owners who do not individually or as a group have control of such entity.

7. "interested stockholder" means any person (other than the Corporation or any direct or indirect majority-owned subsidiary of the Corporation) that (i) is the owner of 15% or more of the outstanding voting stock of the Corporation, or (ii) is an affiliate or associate of the Corporation and was the owner of 15% or more of the outstanding voting stock of the Corporation at any time within the three (3) year period immediately prior to the date on which it is sought to be determined whether such person is an interested stockholder; and the affiliates and associates of such person; but "interested stockholder" shall not include or be deemed to include, in any case, (a) Platinum, ECP, Capitol, Blackstone, any Permitted Direct Transferee, any Permitted Indirect Transferee or any of their respective affiliates or successors or any "group," or any member of any such group, to which such persons are a party under Rule 13d-5 of the Exchange Act, or (b) any person whose ownership of shares in excess of the 15% limitation set forth herein is the result of any action taken solely by the Corporation, provided, however, that such person shall be an interested stockholder if thereafter such person acquires additional shares of voting stock of the Corporation, except as a result of further corporate action not caused, directly or indirectly, by such person. For the purpose of determining whether a person is an interested stockholder, the voting stock of the Corporation deemed to be outstanding shall include stock deemed to be owned by the person through application of the definition of "owner" below but shall not include any other unissued stock of the Corporation which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

8. "owner," including the terms "own" and "owned," when used with respect to any stock, means a person that individually or with or through any of its affiliates or associates:

(1) beneficially owns such stock, directly or indirectly;

(2) has (a) the right to acquire such stock (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding, or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; provided, however, that a person shall not be deemed the owner of stock tendered pursuant to a tender or exchange offer made by such person or any of such person's affiliates or associates until such tendered stock is accepted for purchase or exchange; or (b) the right to vote such stock pursuant to any agreement, arrangement or understanding; provided, however, that a person shall not be deemed the owner of any stock because of such person's right to vote such stock if the agreement, arrangement or understanding to vote such stock arises solely from a revocable proxy or consent given in response to a proxy or consent solicitation made to ten (10) or more persons; or

(3) has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent as described in item (b) of subsection (2) above), or disposing of such stock with any other person that beneficially owns, or whose affiliates or associates beneficially own, directly or indirectly, such stock.

9. "person" means any individual, corporation, partnership, unincorporated association or other entity.

10. "stock" means, with respect to any corporation, capital stock and, with respect to any other entity, any equity interest.

11. "voting stock" means stock of any class or series entitled to vote generally in the election of directors and, with respect to any entity that is not a corporation, any equity interest entitled to vote generally in the election of the governing body of such entity. Every reference to a percentage of voting stock shall refer to such percentages of the votes of such voting stock.

TWELFTH: For as long as the Stockholders Agreement remains in effect, in the event of any conflict between the terms and provisions of this Certificate of Incorporation and those contained in the Stockholders Agreement, the terms of the Stockholders Agreement shall be incorporated by reference into the relevant provisions hereof (which provisions hereof shall be interpreted and applied in a manner consistent with the terms of the Stockholders Agreement) and shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate of Incorporation to be signed by on this [ ] day of [ ], 2021.

By: _____
Name: [ ]
Title: [ ]

[Signature Page to Nesco Holdings, Inc. A&R Certificate of Incorporation]

Exhibit 10.3

EXECUTION VERSION

VOTING AND SUPPORT AGREEMENT

by and between

PE ONE SOURCE HOLDINGS, LLC,

and certain

STOCKHOLDERS OF NESCO HOLDINGS, INC.

Dated as of December 3, 2020

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT (this "Agreement") is made and entered into as of December 3, 2020 by and between the Persons identified on Schedule I hereto (each, a "Stockholder" and collectively the "Stockholders") and PE One Source Holdings, LLC, a limited liability company organized under the laws of Delaware (the "Investor"). Capitalized terms used but not defined herein have the meanings assigned to them in the Common Stock Purchase Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Investment Agreement"), between Nesco Holdings, Inc., a corporation organized under the laws of Delaware (the "Company") and the Investor.

WHEREAS, each Stockholder owns the number of shares of Common Stock set forth next to the name of such Stockholder on Schedule I (collectively, together with all shares of capital stock of the Company or other securities of the Company that such Stockholder purchases or otherwise acquires beneficial or record ownership of or becomes entitled to vote during the Restricted Period (as defined below), including by reason of any stock split, stock dividend, distribution, reclassification, recapitalization, conversion or other transaction, or pursuant to the vesting of restricted stock units or the exercise of options or warrants to purchase such shares or rights, the "Stockholder Shares");

WHEREAS, the Board has approved this Agreement and the execution, delivery and performance thereof by the parties hereto;

WHEREAS, concurrently with the execution and delivery of this Agreement, the Company and the Investor are entering into the Investment Agreement, which provides for, among other things, subject to the terms and conditions set forth therein, an equity investment by the Investor in the Company (the "Investment") to finance a portion of the acquisition by the Company of Custom Truck One Source, L.P., a Delaware limited partnership;

WHEREAS, the affirmative vote of the holders of a majority of the outstanding shares of the Company's common stock is required under the General Corporation Law of the State of Delaware to approve the Amended Certificate of Incorporation and the affirmative vote of the holders of a majority of the total votes cast in person or by proxy at the Stockholders Meeting is required under the rules of NYSE to approve the Contemplated Transactions (such approval, the "Company Stockholder Approval"); and

WHEREAS, as a condition and inducement to the Investor's willingness to enter into the Investment Agreement, the Investor has required each Stockholder to enter into this Agreement.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and subject to the conditions set forth herein, the parties hereto agree as follows:

Section 1 Covenants of the Stockholders.

(a) During the period beginning on the date of this Agreement and ending on the earliest of (x) the mutual agreement of each of the parties hereto, (y) the consummation of the Closing and the Acquisition Closing, and (z) the termination of the Investment Agreement in accordance with its terms (the "Restricted Period"), each Stockholder hereby agrees:

(i) to be present or otherwise cause the Stockholder Shares to be counted as present, in person or represented by proxy, at the Stockholders Meeting (including any adjournment or postponement thereof) and all other meetings (whether annual or special and whether or not an adjourned or postponed meeting) of the stockholders of the Company, however called, to vote on any matter contemplated by this Agreement so that all of the Stockholder Shares owned beneficially or of record by such Stockholder will be counted for purposes of determining the presence of a quorum at such meeting;

(ii) at each such meeting, and at any adjournment or postponement thereof, to vote, or to cause the voting of, the Stockholder Shares owned beneficially or of record by such Stockholder in favor of: (1) the approval of the Contemplated Transactions; (2) the approval of the adoption of the Amended and Restated Certificate of Incorporation and such other amendments to the Certificate of Incorporation as may be necessary or appropriate to give effect to any of the Contemplated Transactions; and (3) without limitation of the preceding clauses (1) and (2), any proposal to adjourn or postpone the Stockholders Meeting to a later date if there are not sufficient votes to approve and, as applicable, adopt any of the Contemplated Transactions, the agreements related to the Contemplated Transactions or the Amended and Restated Certificate of Incorporation on the date on which the Stockholders Meeting is held; and

(iii) at each such meeting, and at any adjournment or postponement thereof, to vote, or to cause the voting of, the Stockholder Shares owned beneficially or of record by such Stockholder against: (1) any action, proposal, transaction or agreement that is intended or that would reasonably be expected to frustrate the purposes of, impede, hinder, interfere with, prevent or delay the consummation of, or otherwise be inconsistent with, the Investment or any of the other Contemplated Transactions or any of the other agreements related to the Investment or any of the other Contemplated Transactions, including: (aa) any extraordinary corporate transaction, such as a merger, consolidation or other business combination involving the Company or any of its Subsidiaries (other than the Investment and the Acquisition); (bb) a sale, lease or transfer of any material asset of the Company or any of its Subsidiaries or a reorganization, recapitalization or liquidation of the Company or any of its Subsidiaries; (cc) an election of new members to the Board, other than (x) individuals who are nominated by the Company for election and (y) new nominees to the Board approved in writing by the Investor or in accordance with the Investment Agreement; (dd) any change in the present capitalization or dividend policy of the Company or any of its Subsidiaries or any amendment or other change to the Company's certificate of incorporation or bylaws or the organizational documents of any Subsidiary of the Company (other than pursuant to the Investment Agreement), except if approved in writing by the Investor; or (ee) any other change in the corporate structure or business of the Company or any of its Subsidiaries, except if approved in writing by the Investor, (2) any Acquisition Proposal and any action required or desirable in furtherance thereof or any other transaction, proposal, agreement or action made in opposition to the adoption of the Contemplated Transactions or in competition or inconsistent with the Investment and the other Contemplated Transactions, (3) any action, proposal, transaction or agreement that would reasonably be expected to result in a breach of any covenant, agreement, representation or warranty of the Company contained in the Investment Agreement or the Acquisition Agreement or of such Stockholder contained in this Agreement, and (4) any action or agreement that would reasonably be expected to result in any condition to the consummation of the Contemplated Transaction not being fulfilled.

(b) During the Restricted Period, each Stockholder shall not, and shall cause such Stockholder's Affiliates and Representatives not to, directly or indirectly, take any action that would be a breach of Section 6.7 of the Investment Agreement if taken by any of the Group Companies, their controlled Affiliates or their respective Representatives.

(c) In the event a Change of Recommendation is made by the Board in accordance with Section 6.7 of the Investment Agreement, solely in connection with a vote that is subject to Section 1(a) hereof:

(i) the number of shares of Common Stock that shall be considered "Stockholder Shares" pursuant to this Agreement shall be reduced, on a pro rata basis based on the relative beneficial ownership of shares of Common Stock covered by this Agreement, without any further notice or any action by the Company or such Stockholder, such that the aggregate number of Stockholder Shares pursuant to this Agreement shall be only such aggregate number that is equal to thirty-nine percent (39.0%) of the total number of outstanding shares of Common Stock; and

(ii) each Stockholder, in its sole discretion, shall be free to vote or cause to be voted, in person or by proxy, all of the shares of Common Stock that are no longer Stockholder Shares in any manner such Stockholder may choose.

Section 2 Irrevocable Proxy. Each Stockholder hereby revokes any proxies that such Stockholder has heretofore granted with respect to such Stockholder's Stockholder Shares, hereby irrevocably constitutes and appoints the Investor as attorney-in-fact and proxy in accordance with the DGCL for and on such Stockholder's behalf, for and in such Stockholder's name, place and stead, to: (a) attend any and all meetings of the stockholders of the Company, including the Stockholders Meeting, including adjournments or postponements thereof; (b) vote the Stockholder Shares of such Stockholder in accordance with the provisions of Section 1(a)(ii) and Section 1(a)(iii) at any such meeting; and (c) represent and otherwise act for such Stockholder in the same manner and with the same effect as if such Stockholder were personally present at any such meeting. The foregoing proxy is coupled with an interest, is irrevocable (and as such shall survive and not be affected by the death, incapacity, mental illness or insanity of the Stockholder) until the end of the Restricted Period and shall not be terminated by operation of Law or upon the occurrence of any other event other than following a termination of this Agreement pursuant to Section 6.15. Each Stockholder authorizes such attorney-in-fact and proxy to substitute any other Person to act hereunder, to revoke any substitution and to file this proxy and any substitution or revocation with the Secretary of the Company. Each Stockholder hereby affirms that the irrevocable proxy set forth in this Section 2 is given in connection with the execution by the Investor of the Investment Agreement and that such irrevocable proxy is given to secure the obligations of such Stockholder under Section 1. The irrevocable proxy set forth in this Section 2 is executed and intended to be irrevocable. Each Stockholder agrees not to grant any proxy that conflicts or is inconsistent with the proxy granted to the Investor in this Agreement.

Section 3 Representations and Warranties of the Stockholders. Each Stockholder represents and warrants to the Investor, severally and not jointly, as follows:

3.1. Authorization. Such Stockholder (a) is a corporation, partnership, limited liability company, trust or other entity duly organized, validly existing and in good standing (with respect to jurisdictions which recognize such concept) under the laws of its jurisdiction of incorporation or organization, (b) has all requisite power and authority to execute and deliver this Agreement, to perform such Stockholder's obligations hereunder and to consummate the transactions contemplated hereby, and (c) the execution, delivery and performance of this Agreement by such Stockholder and the consummation by such Stockholder of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of such Stockholder and no other proceedings on the part of any such Stockholder or such Stockholder's equityholders are necessary to authorize the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Stockholder and, assuming the due execution and delivery by the Investor, constitutes the legal, valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms, except as limited by Laws affecting the enforcement of creditors' rights generally, by general equitable principles or by the discretion of any Governmental Authority before which any Proceeding seeking enforcement may be brought.

3.2. Consents and Approvals; No Violations.

(a) The execution, delivery and performance of this Agreement by such Stockholder and the consummation by such Stockholder of the transactions contemplated hereby do not and will not require any filing or registration with, notification to, or authorization, permit, license, declaration, Order, consent or approval of, or other action by or in respect of, any Governmental Authority or the NYSE, except for the filing of an amendment to Schedule 13D with the SEC.

(b) The execution, delivery and performance by such Stockholder of this Agreement and the consummation by such Stockholder of the transactions contemplated by this Agreement do not and will not (i) conflict with or violate any provision of the organizational documents of such Stockholder, (ii) conflict with or violate, in any respect, any Law applicable to such Stockholder or by which any property or asset of such Stockholder is bound, (iii) violate any order, judgment or decree applicable to such Stockholder, (iv) require any consent or notice, or result in any violation or breach of, or conflict with, or constitute (with or without notice or lapse of time or both) a default (or give rise to any right of purchase, termination, amendment, acceleration or cancellation) under, result in the loss of any benefit under, or result in the triggering of any payments (including any right of acceleration of any royalties, fees, profit participations or other payments to any Person) pursuant to, any of the terms, conditions or provisions of any Contract to which such Stockholder is a party or by which any of such Stockholder's properties or assets are bound or any Order or Law applicable to such Stockholder or such Stockholder's properties or assets, or (v) result in the creation of a Lien on any property or asset of such Stockholder.

3.3. Ownership of Stockholder Shares. Such Stockholder (a) is the record or beneficial owner of all of the Stockholder Shares listed next to the name of such Stockholder on Schedule I, and has good valid title to all of such Stockholder Shares, free and clear of any and all Liens (other than as created by this Agreement or arising under applicable securities laws or the Existing Stockholders' Agreement), (b) has and, except with respect to any Stockholder Shares transferred pursuant to a Permitted Transfer (as defined hereinafter), will have at all times through the Restricted Period the sole voting power with respect to such Stockholder Shares and (c) has not entered into any voting agreement with or granted any Person any proxy (revocable or irrevocable) with respect to such Stockholder Shares (other than this Agreement and the Existing Stockholders' Agreement). As of the date hereof, the Stockholder Shares set forth on Schedule I constitute all of the shares of the Company's common stock or other securities of the Company of which such Stockholder or any of its affiliates are the record or beneficial owner. As of the time of any meeting of the stockholders of the Company referred to in Section 1(a)(i), such Stockholder or such Stockholder's Permitted Transferee will be the record or beneficial owner of all of the Stockholder Shares listed next to the name of such Stockholder on Schedule I with the sole voting power with respect to such Stockholders Shares.

3.4. Independent Advice. Such Stockholder has carefully reviewed the Investment Agreement and the other documentation relating to the Investment and the Contemplated Transactions, and has had an opportunity to discuss the Investment Agreement, such other documentation and this Agreement with an attorney of his, her or its own choosing.

3.5. Absence of Litigation. As of the date hereof, there is no action, suit, investigation, complaint or other proceeding pending against such Stockholder or, to the knowledge of such Stockholder, threatened against such Stockholder that would reasonably be expected to restrict or prohibit (or, if successful, would restrict or prohibit) the performance by such Stockholder of its obligations under this Agreement or to consummate the transactions contemplated hereby on a timely basis.

3.6. Absence of Other Voting Agreements. None of the Stockholder Shares is or will be subject to any voting trust, proxy or other agreement, arrangement or restriction with respect to voting, in each case, that is inconsistent with this Agreement. None of the Stockholder Shares is subject to any pledge agreement pursuant to which such Stockholder does not retain voting rights with respect to the Stockholder Shares subject to such pledge agreement at least until the occurrence of an event of default under the related debt instrument.

Section 4 No Transfers.

(a) Each Stockholder (with respect to itself and any indirect holder or beneficial owner) hereby agrees not to (i) Transfer (as defined below), or cause to be Transferred, any Stockholder Shares owned of record or beneficially by such Stockholder, or any voting rights with respect thereto, (ii) enter into any Contract with respect thereto, or (iii) grant any proxy (except as provided herein) or power of attorney with respect thereto. Each Stockholder hereby authorizes the Investor to direct the Company to impose stop transfer or similar orders to prevent the Transfer of any Stockholder Shares on the books of the Company in violation of this Agreement.

(b) Each Stockholder agrees that any shares of the Company and any other shares of capital stock or other equity of the Company that such Stockholder purchases or otherwise acquires or with respect to which such Stockholder otherwise acquires voting power shall be subject to the terms and conditions of this Agreement to the same extent as if they constituted the Stockholder Shares as of the date of this Agreement, and such Stockholder shall promptly notify the Company of the existence of any such after acquired Stockholder Shares. In the event of any stock split, stock dividend, merger, reorganization, recapitalization, reclassification, combination, exchange of shares or the like of the capital stock of the Company affecting the Shares, the terms of this Agreement shall apply to the resulting securities.

(c) "Transfer" means (i) any direct or indirect sale, tender pursuant to a tender or exchange offer, assignment, encumbrance, disposition, pledge, hypothecation, gift or other transfer (by operation of law or otherwise), either voluntary or involuntary, of any capital stock or any interest (including any beneficial ownership interest) in any capital stock (including the right or power to vote any capital stock) or (ii) in respect of any capital stock or interest (including any beneficial ownership interest) in any capital stock, to directly or indirectly enter into any swap, derivative or other agreement, transaction or series of transactions, in each case referred to in this clause (ii) that has an exercise or conversion privilege or a settlement or payment mechanism determined with reference to, or derived from the value of, such capital stock, and that hedges or transfers, in whole or in part, directly or indirectly, the economic consequences of such capital stock or interest (including any beneficial ownership interest) in capital stock, whether any such transaction, swap, derivative or series of transactions is to be settled by delivery of securities, in cash or otherwise. A "Transfer" shall not include the transfer of (A) Stockholder Shares by a Stockholder to a controlled Affiliate of such Stockholder (each such transferee a "Permitted Transferee" and each such transfer, a "Permitted Transfer"), or (B) Stockholder Shares by a Stockholder after receipt of the Company Stockholder Approval. As a condition to any Permitted Transfer, the applicable Permitted Transferee shall be required to become a party to this Agreement by signing a joinder agreement hereto in form and substance reasonably satisfactory to Parent (each a "Joinder"). References to "the parties hereto" and similar references shall be deemed to include any later party signing a Joinder. For the avoidance of doubt, nothing in this Agreement shall restrict any direct or indirect Transfers of any equity interests in such Stockholder.

(d) Each Stockholder hereby agrees not to, and not to permit any entity under such Stockholder's control to, deposit any of such Stockholder's Stockholder Shares in a voting trust, enter into a voting trust or subject any of the Stockholder Shares owned beneficially or of record by such Stockholder to any arrangement with respect to the voting of such Stockholder Shares other than agreements entered into with the Investor.

(e) Any Transfer or attempted Transfer of any Stockholder Shares in violation of this Section 4 shall, to the fullest extent permitted by applicable Law, be null and void ab initio. If any involuntary Transfer of any of Stockholder's Stockholder Shares shall occur, the transferee (which term, as used herein, shall include any and all transferees and subsequent transferees of the initial transferee) shall take and hold such Stockholder Shares subject to all of the restrictions, liabilities and rights under this Agreement, which shall continue in full force and effect until valid termination of this Agreement.

Section 5 Standstill Period and Superior Transaction Payment.

5.1. Standstill. During the Standstill Period (as defined in Section 5.3), each Stockholder shall not, and shall direct its Representatives (as defined in Section 5.3) not to (a) solicit, initiate or take any action to knowingly facilitate or knowingly encourage any inquiries or the making of any proposal from a person or group of persons that may constitute an Alternative Transaction (as defined in Section 5.3), (b) enter into or participate in any discussions or negotiations with any person or group of persons regarding an Alternative Transaction, (c) provide (including by way of access to any data room) any non-public information relating to CTOS (as defined in Section 5.3) or any of its subsidiaries, assets or businesses, or afford access to the assets, business, properties, books or records of CTOS or any of its subsidiaries to any person, for the purpose of such person using such information to evaluate a proposal for an Alternative Transaction, or (d) enter into or approve an Alternative Transaction or any agreement, arrangement or understanding, including, without limitation, any letter of intent, term sheet, voting support undertaking or other similar document, relating to an Alternative Transaction. Each Stockholder shall, and shall direct its Representatives to, immediately cease any existing activities, including discussions or negotiations with any third person, that may be ongoing as of the date of this Agreement with respect to an Alternative Transaction.

5.2. Superior Transaction Payment. If (i) the Investment Agreement shall have been terminated under circumstances in which the Investor is or may be entitled to receive the Termination Fee and (ii) within nine (9) months after the termination of the Investment Agreement, the Company shall have entered into a definitive agreement with respect to a Superior Proposal and such Superior Proposal is subsequently consummated (whether or not such consummation occurs within such nine (9) month period), then each Stockholder shall pay to (A) the Investor, within five (5) Business Days of such consummation, an amount equal to 10% of such Stockholder's Profit (as hereinafter defined), if any, and (B) Sellers' Representative, within five (5) Business Days of such consummation, an amount equal to 10% of such Stockholder's Profit (as defined in Section 5.3), if any.

5.3. For purposes of this Section 5:

(a) "Alternative Transaction" means (i) a merger, consolidation or other business combination or similar transaction involving both the Company and CTOS or any of their respective subsidiaries, (ii) a tender or exchange offer by CTOS or any of its subsidiaries with respect to the equity securities of the Company or any of its subsidiaries, or (iii) the sale or purchase of (x) any of the equity interests of the Company, CTOS or any of their respective subsidiaries (other than, in each case, issuances or sales to, or purchases from, current or former employees or consultants of equity interests in the ordinary course of business) or (y) all or any material portion of the assets of the Company and its subsidiaries (collectively), or CTOS and its subsidiaries (collectively) (other than purchases or sales of inventory in the ordinary course of business), in all cases of clauses (i)-(iii) where such transaction involves CTOS or any of its affiliates on the one hand, and the Company or any of its affiliates, on the other hand. An Alternative Transaction shall not include the transactions contemplated by the Acquisition Agreement for so long as the Investment Agreement remains in effect.

(b) "CTOS" means Custom Truck One Source, L.P.

(c) "Current Transaction Consideration" shall, as to each Stockholder, mean the volume weighted average of the closing prices per share of the Common Stock as reported on the New York Stock Exchange for each of the ten (10) trading days immediately following public disclosure of the Contemplated Transactions, multiplied by the number of Stockholder Shares owned, beneficially or of record, by such Stockholder on the day before the date of such public disclosure.

(d) "Profit" of such Stockholder shall equal the excess (if any) of (i) the Superior Proposal Consideration over (ii) the Current Transaction Consideration.

(e) "Profit Share Recipient" means each of the Investor and the Sellers' Representative.

(f) "Representatives" means a party's stockholders, affiliates and subsidiaries and their and such party's respective directors, officers, employees, agents, investment bankers, attorneys, accountants, consultants, advisors and other representatives.

(g) "Standstill Period" means the period beginning on the date of this letter agreement and ending on June 30, 2021.

(h) "Superior Proposal Consideration" shall mean the aggregate consideration received or to be received by such Stockholder and its Affiliates, directly or indirectly in respect of Stockholder Shares in connection with or as a result of such Superior Proposal, (i) including, (1) the net present value as of the date of consummation of such Superior Proposal of all deferred payments consideration, and (2) the value of all contingent payments, assuming for the purpose of determing such value that they have been paid as of the date of consummation of such Superior Proposal, and (ii) valuing any non-cash consideration (including any residual or remaining interest in the Company whether represented by the Stockholder Shares or other securities of the Company) at its fair market value as of the date of consummation of such Superior Proposal. The fair market value of any non-cash consideration consisting of:

(i) securities listed on a national securities exchange shall be equal to the volume weighted average of the closing prices per share of such security as reported on such exchange for each of the five (5) trading days prior to the date of consummation of such Superior Proposal; and

(ii) non-cash consideration which is other than securities of the type specified in subclause (i) above shall be equal to the amount a reasonable, willing buyer would pay a reasonable, willing seller, taking into account the nature and terms of such property as separately agreed to in good faith by the Investor or the Sellers' Representative, as applicable, and each Stockholder. In the event a Profit Sharing Recipient and a Stockholder fail to agree within fifteen (15) Business Days as to the fair market value of such non-cash consideration, then such Profit Sharing Recipient and such Stockholder shall submit a proposal for determination, which determination shall be binding on all parties to the dispute, to a nationally recognized independent investment banking firm mutually agreed upon by the parties within ten (10) Business Days of the event requiring selection of such banking firm, and such bank shall be requested to select, within fifteen (15) Business Days following receipt of the last proposal, the proposal which is closest in value to the bank's determination of fair market value and the value referred to in the selected proposal shall be the fair market value of such non-cash consideration binding on such Profit Sharing Recipient and such Stockholder; provided, however, that if the parties are unable to agree within five (5) Business Days after the date of the event requiring such selection as to the investment banking firm, then such Profit Sharing Recipient and such Stockholder shall each select one firm, and those firms shall select a third investment banking firm, which third firm shall make such determination, which determination shall be binding on all parties to this Agreement. The fees and expenses of the investment banking firm shall be borne by the party whose proposal is not selected by the relevant bank for the purpose of determining fair market value. Save for the foregoing, each party to the dispute shall be solely responsible for all fees, expenses, costs and charges incurred by or on behalf of it in connection with such determination.

5.4. In the event that the Company shall declare and pay a stock or extraordinary dividend or other distribution, or effect a stock split, reverse stock split, reclassification, reorganization, recapitalization, combination or other like change with respect to Stockholder Shares, the calculations set forth in this Section 5 shall be adjusted to reflect fully such dividend, distribution, stock split, reclassification, reorganization, recapitalization, combination or other like change and the value of any such dividend, distribution, stock split, reclassification, reorganization, recapitalization, combination or other like change (including any residual interest in the Company whether represented by the Stockholder Shares or other securities of the Company) shall be considered in determining the Profit as provided in this Section 5.

5.5. Any payment to the Profit Sharing Recipients hereunder shall be made in the same form as the consideration received by the applicable Stockholder from the Superior Proposal (and, if the consideration so received was in more than one form, then in the same proportion as the forms of consideration so received); provided, however, that each Stockholder shall pay in cash any amount of Profit attributed to Stockholder's residual or remaining interest, if any, in the Company. Any payment to be made hereunder (i) in cash, shall be paid by wire transfer of immediately available funds to an account specified in writing by the applicable Profit Sharing Recipient, and (ii) in the form of securities or other property, shall be paid through delivery of the securities or other property received, suitably endorsed for transfer, and free and clear of any and all Liens (other than those imposed by, through or under the Superior Proposal or as required by law, as the case may be).

5.6. Each Stockholder agrees that, in connection with any Superior Proposal, the price per share of Common Stock received by, and the form of consideration or, if applicable, the right to make an election as to the form of consideration received by, such Stockholder in such Superior Proposal shall be identical to the price per share of Common Stock received by, and the form of consideration or, if applicable, the right to make an election as to the form of consideration received by, the other holders of Common Stock in connection with such Superior Proposal.

5.7. Notwithstanding anything else contained herein, in the case of any Superior Proposal that is not treated as a fully taxable transaction for U.S. federal income tax purposes where all equity interests in the Company held by Capitol Acquisition Founder IV, LLC ("Capitol Founder") or Capitol Acquisition Management IV, LLC ("Capitol Management") are converted to cash, the amount of cash or other property required to be delivered by Capitol Founder or Capitol Management, as applicable, to a Profit Share Recipient pursuant to this Section 5 shall be reduced by the amount of Tax (if any) that would be payable by Capitol Founder or Capitol Management, as applicable, in connection with its receipt and payment to such Profit Share Recipient of an amount of cash and other property equal to the portion of its Profit payable to such Profit Share Recipient, taking into account any contemporaneous tax savings (including reduced gain in connection with the Superior Proposal) resulting from payment over to such Profit Share Recipient, assuming for this purpose that Capitol Founder or Capitol Management, as applicable, is subject to the highest combined U.S. federal, state and local income tax rates applicable to an individual tax resident in New York, NY with respect to the type of income in question; provided that such Stockholder shall provide such Profit Share Recipient with a reasonable explanation and calculation of the Tax amount.

Section 6 General.

6.1. Notices. Any notices or other communications to any party required or permitted under, or otherwise given in connection with, this Agreement shall be in writing and shall be deemed to have been duly given (a) when delivered or sent if delivered in person or sent by email or facsimile transmission (provided, that confirmation of email or facsimile transmission is obtained) prior to 5:00 p.m., local time of the receiving party, on a Business Day, or on the first Business Day following the date of delivery if sent by email or facsimile at or after 5:00 p.m., local time of the receiving party, (b) upon receipt by registered or certified mail, or (c) on the next Business Day if transmitted by national overnight courier, in each case, as follows (or to such other Persons or addressees as may be designated in writing by the party to receive such notice):

If to the Investor:

PE One Source Holdings, LLC
c/o Platinum Equity Advisors, LLC
360 North Crescent Drive, South Building
Beverly Hills, CA 90210

Attn: John Holland, General Counsel Email: jholland@platinumequity.com

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

Hughes Hubbard & Reed LLP
One Battery Park Plaza
New York, NY 10004
Attention: Kenneth A. Lefkowitz
Facsimile: +1 212 299-6557
Email: ken.lefkowitz@hugheshubbard.com

If to a Stockholder, at such Stockholder's address set forth on Schedule I,

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

Latham & Watkins LLP
555 11th Street, N.W., Suite 1000
Washington, D.C. 20004
Attention: Paul Sheridan and Bradley Faris
Email: paul.sheridan@lw.com and bradley.faris@lw.com

6.2. Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by one or more of the parties and delivered to the other party/ies having signed a counterpart, it being understood that all parties need not sign the same counterpart. The exchange of copies of this Agreement and of signature pages by facsimile or in .pdf format by e-mail shall constitute effective execution and delivery of this Agreement and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or in .pdf format by e-mail shall be deemed to be their original signatures for all purposes.

6.3. Entire Agreement; No Third Party Beneficiaries. This Agreement, including the documents and the instruments referred to herein (a) constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, among the parties hereto with respect to the subject matter hereof and no party hereto is relying on any other oral or written representation, agreement or understanding and no party makes any express or implied representation or warranty in connection with the transactions contemplated by this Agreement other than as set forth in this Agreement, and (b) is not intended to confer upon any Person other than the parties hereto any rights or remedies; provided, however, that Sellers' Representative is an express third party beneficiary of this Agreement and shall be entitled to specific performance of Stockholders' obligations hereunder in accordance with Section 6.

6.4. Governing Law; Consent to Jurisdiction. This Agreement and any claim, controversy or dispute arising out of or relating to this Agreement and the transactions contemplated hereby, and/or the interpretation and enforcement of the rights and duties of the parties hereunder, shall be governed by and construed in accordance with the Laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would result in the application of the Laws of any other jurisdiction. Each of the parties irrevocably submits to the exclusive jurisdiction of the state courts of the Delaware Court of Chancery or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court located in the State of Delaware (and, in each case, any applicable appellate courts therefrom) for purposes of any Proceeding directly or indirectly arising out of or related in any way to this Agreement or the transactions contemplated hereby, and the interpretation and enforcement of the rights and duties of the parties under this Agreement (and agrees not to commence or support any Person in any such Proceeding relating thereto except in such courts). Each of the parties further irrevocably waives any objection which such party may now or hereafter have to the laying of the venue of any such Proceeding in such courts and shall not plead or claim in any such court that any such Proceeding brought in such court has been brought in an inconvenient forum. Service of process with respect thereto may be made upon any party by mailing a copy thereof by registered mail to such party at its address as provided in Section 6.1. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATED IN ANY WAY TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES UNDER THIS AGREEMENT. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY.

6.5. Amendments and Supplements. This Agreement may be amended or supplemented at any time by additional written agreements signed by the Investor and any one or more Stockholder(s), which written agreement(s) shall be effective against each of the parties that has signed such written agreement(s), as may be determined by such parties to be necessary, desirable or expedient to further the purpose of this Agreement or to clarify the intention of the parties.

6.6. Failure or Delay Not Waiver; Remedies Cumulative. No provision of this Agreement may be waived except by a written instrument signed by the party against whom such waiver is to be effective. Any agreement on the part of a party to any such waiver shall be valid only if set forth in a written instrument executed and delivered by a duly authorized officer on behalf of such party. No failure or delay on the party of any party in the exercise of any right hereunder shall impair such right or be construed to be a waiver of or acquiescence in, any breach of any representation, warranty or agreement herein, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or of any other right. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of any rights or remedies otherwise available.

6.7. Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise without the prior written consent of the Investor (in the case of an assignment by any Stockholder) or each Stockholder (in the case of any assignment by the Investor). Any purported assignment in violation of the preceding sentence shall be null and void *ab initio*. Subject to the preceding two sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and permitted assigns.

6.8. Headings. The headings and table of contents contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

6.9. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect, insofar as the foregoing can be accomplished without materially affecting the economic benefits anticipated by the parties to this Agreement. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the greatest extent possible.

6.10. Specific Performance.

(a) The parties agree that irreparable damage would occur and that the parties would not have any adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall, prior to termination in accordance with Section 6.15, be entitled to an injunction or injunctions, or any other appropriate form of equitable relief, without proving actual damages, to prevent breaches of this Agreement and to seek to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which they are entitled at law or in equity. Each of the parties hereto (i) agrees that it shall not oppose the granting of any such relief and will not raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such Stockholder under this Agreement and (ii) hereby irrevocably waives any requirement for the security or posting of any bond in connection with any such relief (it is understood that clause (i) of this sentence is not intended to, and shall not, preclude any party hereto from litigating on the merits the substantive claim to which such remedy relates).

(b) The parties hereto further agree that (i) by seeking the remedies provided for in this Section 6.10, no party shall in any respect waive it rights to seek any other form of relief that may be available to it under this Agreement (including damages) in the event that this Agreement has been terminated or in the event that the remedies provided for in this Section 6.10 are not available or otherwise are not granted, and (ii) nothing set forth in this Agreement shall require a party to institute any Proceeding (or limit a party's right to institute Proceedings for) for specific performance under this Section 6.10 prior to pursuing any other form of relief referred to in the preceding clause (i).

6.11. WAIVER OF JURY TRIAL. EACH STOCKHOLDER AND THE INVESTOR ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE DOCUMENTS AND INSTRUMENTS REFERRED TO HEREIN OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, OR THE ACTIONS OF A STOCKHOLDER OR THE INVESTOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT. EACH STOCKHOLDER AND THE INVESTOR CERTIFY AND ACKNOWLEDGE THAT (a) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, LITIGATION OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (b) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (c) IT MAKES THIS WAIVER VOLUNTARILY AND (d) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.11.

6.12. Costs and Expenses. Each party to this Agreement will pay his, her or its own costs and expenses (including legal, accounting and other fees) relating to the negotiation, execution, delivery and performance of this Agreement.

6.13. No Joint Venture. Nothing contained in this Agreement shall be deemed or construed as creating a joint venture or partnership between any of the parties hereto. Except as otherwise provide in Section 2, no party is by virtue of this Agreement authorized as an agent, employee or legal representative of any other party. Without in any way limiting the rights or obligations of any party hereto under this Agreement, prior to the consummation of the Closing and the Acquisition Closing (i) no party shall have the power by virtue of this Agreement to control the activities and operations of any other, and (ii) except as otherwise provided in Section 2, no party shall have any power or authority by virtue of this Agreement to bind or commit any other party. No party shall hold itself out as having any authority or relationship in contravention of this Section 6.13.

6.14. Public Announcements. Except as required by Law or by the requirements of any stock exchange on which the securities of any Stockholder or any of its Affiliates are listed, no Stockholder will make, or cause to be made, any press release or public announcement in respect of this Agreement or otherwise communicate with any news media with respect to the foregoing without the Investor's prior written consent. Each Stockholder consents to and authorizes the publication and disclosure by the Company of such Stockholder's identity and holding of the Stockholder Shares, and the terms of this Agreement (including, for avoidance of doubt, the disclosure of this Agreement), in any press release, the Proxy Statement, and any other disclosure document required in connection with the Investment, the Investment Agreement, or any transactions contemplated hereby or thereby.

6.15. Termination. This Agreement shall terminate on the earliest to occur of (a) the mutual agreement of each of the parties hereto and the Sellers' Representative, (b) the consummation of the Closing and the Acquisition Closing and (c) the termination of the Investment Agreement in accordance with its terms; provided that (i) if the Investment Agreement is terminated under circumstances where the Investor is or may be entitled to receive the Termination Fee pursuant to Section 7.2(b) of the Investment Agreement, then (A) Section 5 shall survive any termination of this Agreement and (B) Section 4 shall survive so long as Section 5 survives, (ii) nothing herein shall relieve or release any party hereto from any obligations or liabilities for any willful or intentional breach of this Agreement prior to its termination and (iii) this Section 6 shall survive any termination of this Agreement.

6.16. Mutual Drafting; Interpretation. The provisions of Sections 1.2 and 7.4(i) of the Investment Agreement shall apply *mutatis mutandis* to this Agreement.

6.17. Capacity as Stockholder. Each Stockholder signs this Agreement solely in such Stockholder's capacity as a stockholder of the Company, and not in such Stockholder's or any of its Affiliates' capacity as a director (including "director by deputization"), officer or employee of the Company, if applicable. Nothing herein shall be construed to limit or affect any actions or inactions by any representative of Stockholder serving as a director of the Company or any Subsidiary of the Company, acting in such person's capacity as a director of the Company or any Subsidiary of the Company, including taking any action with respect to any Acquisition Proposal as a member of such Board (it being understood and agreed that the Investment Agreement contains provisions that govern the actions or inactions by the directors of the Company with respect to the Investment and the other Contemplated Transactions).

[*The next page is the signature page*]

IN WITNESS WHEREOF, the parties hereto have executed this Voting and Support Agreement as of the date first written above.

PE One Source Holdings, LLC

By: /s/ Mary Ann Sigler
Name: Mary Ann Sigler
Title: President and Treasurer

[*Signatures continue on following pages*]

NESCO Holdings, LP
By: NESCO Holdings GP, LLP
Its: General Partner

By: /s/ Rahman D'Argenio
Name: Rahman D'Argenio
Title: President

Energy Capital Partners III, LP
By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: /s/ Rahman D'Argenio
Name: Rahman D'Argenio
Title: Managing Member

Energy Capital Partners III-A, LP
By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: /s/ Rahman D'Argenio
Name: Rahman D'Argenio
Title: Managing Member

Energy Capital Partners III-B, LP
By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: /s/ Rahman D'Argenio
Name: Rahman D'Argenio
Title: Managing Member

Energy Capital Partners III-C, LP
By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: /s/ Rahman D'Argenio
Name: Rahman D'Argenio
Title: Managing Member

Energy Capital Partners III-D, LP
By: Energy Capital Partners GP III, LP
Its: General Partner

By: Energy Capital Partners III, LLC
Its: General Partner

By: /s/ Rahman D'Argenio
Name: Rahman D'Argenio
Title: Managing Member

Capital Acquisition Management IV, LLC

By: /s/ Mark Ein
Name: Mark Ein
Title: Managing Member

Capital Acquisition Founder IV, LLC

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: Member