

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

ADVANTAGE HOLDCO, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 20-11259 (JTD)

(Jointly Administered)

Re: D.I. 69, 167, 286 and 288

**ORDER (A) APPROVING SALE OF DEBTORS' ASSETS FREE
AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES,
(B) AUTHORIZING ASSUMPTION AND ASSIGNMENT OF UNEXPIRED
LEASES AND EXECUTORY CONTRACTS AND (C) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the debtors and debtors in possession in the above-captioned chapter 11 cases ("Debtors") for the entry of an order (this "Sale Order") pursuant to sections 105(a), 363 and 365 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), Rules 2002, 6004, 6006, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 2002-1 and 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the Bankruptcy Court for the District of Delaware (the "Local Rules"), (a) authorizing the sale of the Assets (the "Sale") to Orlando Rentco, LLC and/or its designee (the "Purchaser"), pursuant to that certain Asset Purchase Agreement, dated June 28, 2020 (the "APA"), by and between the Debtors and the Purchaser, a complete copy of which is attached hereto as Exhibit A, free and clear of liens, claims, interests and encumbrances, except as otherwise provided by the APA; (b) approving the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases in connection

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Advantage Holdco, Inc. (4832); Advantage Opco, LLC (9101); Advantage Vehicles LLC (6217); E-Z Rent A Car, LLC (2538); Central Florida Paint & Body, LLC (1183); Advantage Vehicle Financing LLC (7263); and RAC Vehicle Financing, LLC (8375). The Debtors' address is 2003 McCoy Road, Orlando, Florida 32809.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the APA (as defined herein), as applicable.

with the Sale; and (c) granting related relief; and this Court having entered the *Order (A) Authorizing and Approving Bidding Procedures in Connection with the Sale of the Debtors' Assets, (B) Authorizing and Approving Procedures Related to the Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection with the Sale, (C) Scheduling Auction and Sale Approval Hearing, (D) Approving the Form and Manner of the Notice of the Sale Hearing, and (E) Granting Related Relief* [D.I. 167] (the “Bidding Procedures Order”), and the Court having heard the statements of counsel and the evidence presented in support of the relief requested by the Debtors in the Motion at a hearing before the Court on June 30, 2020 (the “Sale Hearing”); and it appearing no other notice need be given; and it further appearing that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and after due deliberation thereon and sufficient cause therefor,

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:

Jurisdiction, Final Order and Statutory Predicates

A. The Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 157(b)(1) and 1334(a) and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Debtors have confirmed their consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by this Court in connection with the Motion, to the extent it is later determined the Court, absent the consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

B. Venue is proper in this District and in the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

C. This Sale Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), the Court expressly finds that there is no just reason for delay in the implementation of this Sale Order and the prompt consummation of the transactions and transfers contemplated under the APA, and expressly directs entry of judgment as set forth herein.

D. The statutory predicates for the relief requested in the Motion are sections 105(a), 363, 365, 503 and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007 and 9014, and Local Rules 2002-1 and 6004-1.

E. To the extent any of the following findings of fact constitute conclusions of law, they are hereby adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are hereby adopted as such. Any findings of fact or conclusions of law stated by the Court on the record at the Sale Hearing are hereby incorporated, to the extent they are not inconsistent herewith.

Retention of Jurisdiction

F. It is necessary and appropriate for the Court to retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Sale Order and the APA, including its related documents, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Debtors are a party or which has been assigned by the Debtors to the Purchaser, and to adjudicate, if necessary, any and all disputes involving the Debtors concerning or relating in any way to, or affecting, the Sale or the transactions contemplated in the Agreement, and related documents.

Corporate Authority; Consents and Approvals

G. The Debtors have, to the extent necessary or applicable, (a) the full corporate power and authority to execute and deliver the APA and all other documents contemplated thereby, (b) all corporate authority necessary to consummate the transaction contemplated by the APA, and (c) taken all corporate action necessary to authorize and approve the APA and the consummation of the transactions contemplated thereby. The Sale has been duly and validly authorized by all necessary corporate action. Subject to entry of this Order, no consents or approvals are required for the Debtors to consummate the Sale.

Notice of the Sale, Auction and the Cure Amounts

H. On June 15, 2020, the Court entered Bidding Procedures Order.

I. In compliance with the Bidding Procedures Order, actual written notice of the Motion, the Auction, the Sale Hearing and the transactions contemplated thereby [D.I. 170], and a reasonable opportunity to object or be heard with respect to the Motion and the relief requested therein have been afforded to all known interested persons and entities, including, but not limited to the following parties (the “Notice Parties”): (a) all entities known to have expressed a bona fide interest in a transaction with respect to some or all of the Assets during the past twelve (12) months; (b) all entities known to have asserted any lien, claim or encumbrance in or upon any of the Assets; (c) all federal, state and local environmental, regulatory or taxing authorities or recording offices which have a reasonably known interest in the relief requested by the Motion; (d) the Airport Authorities; (e) known counterparties to any unexpired leases or executory contracts that could potentially be assumed and assigned to the Purchaser; (f) all known creditors of the Debtors; (g) the Office of the United States Trustee for the District of Delaware; (h) the Internal Revenue Service; (i) the offices of the attorneys general for the states

in which the Debtors operate; (j) the counterparties to the Debtors' Vehicle Facilities; (k) the Debtors' postpetition lender; (l) Aberdeen Standard Investments, Inc.; and (m) all persons and entities that have filed a request for service of filings in these chapter 11 cases ("Chapter 11 Cases") pursuant to Bankruptcy Rule 2002.

J. The Debtors published notice of the time and place of the Sale Hearing and the deadline to object to the Sale in the national edition of the New York Times on June 18, 2020.

K. In accordance with the provisions of the Bidding Procedures Order, the Debtors (i) filed with the Court a schedule (the "Cure Schedule") setting forth the amounts, if any, determined by the Debtors to be necessary to be paid to cure any existing defaults in accordance with sections 365(b) and 365(f)(2) of the Bankruptcy Code (the "Cure Amounts") under executory contracts or unexpired leases that were subject to potential assumption by the Debtors and assignment to a Purchaser (the "Proposed Assumed Contracts"); and (ii) served notice of the potential assumption and assignment of the Proposed Assumed Contracts and the related Cure Amounts [D.I. 172] (the "Cure Notice") on each contract counterparty (each a "Contract Counterparty") to a Proposed Assumed Contract by first class mail.

L. After receiving Qualified Bids, the Debtors provided financial information to demonstrate that each Qualified Bidder could provide adequate assurance of future performance under section 365 of the Bankruptcy Code (the "Adequate Assurance Information") to those counterparties to the Proposed Assumed Contracts (or their counsel) who had (i) submitted a written request for Adequate Assurance Information and (ii) confirmed in writing to the Debtors' counsel their agreement to keep such Adequate Assurance Information strictly confidential and use it solely for the purpose of evaluating whether a Qualified Bidder had

provided adequate assurance of future performance under the applicable Proposed Assumed Contract.

M. After the selection of the Purchaser, the Debtors filed the *Notice of (I) Completion of Virtual Auction; (II) Designation of Successful Bidders; and (III) Executory Contracts and/or Unexpired Leases to be Assumed* [D.I. 286], which included the APA as Exhibit B. The APA sets for each contract or lease designated by the Purchaser as a contract or lease to be assumed by the Debtors and assigned to such Purchaser (collectively, the “Purchased Contracts”).

N. The hearing on the Objections to the Cure Amounts set forth in the Cure Notice is adjourned until a date to be determined.

O. Pursuant to Bankruptcy Rule 6006(c), the Court finds that the service of the Cure Notice and the Adequate Assurance Information was good, sufficient and appropriate under the circumstances, and was effected in compliance with the Bidding Procedures Order, and that no further notice need be given in respect of establishing the Cure Amounts for the Purchased Contracts or for the assumption and assignment of the Purchased Contracts to the Purchaser. The Contract Counterparties have had an opportunity to object to the Cure Amounts set forth in the Cure Notice and the Purchaser’s showing of adequate assurance of future performance pursuant to sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code, and to raise all other objections to the assumption and assignment of the Purchased Contracts to the Purchaser.

P. As evidenced by the affidavits of service and affidavit of publication filed with the Court, proper, timely, adequate and sufficient notice of the Motion, the Sale, Auction, Sale Hearing, and the transactions contemplated thereby, including without limitation, the

assumption and assignment of the Purchased Contracts, has been provided in accordance with the Bidding Procedures Order and sections 102(1), 105(a), 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007, 9008 and 9014. The Debtors have complied with all obligations to provide notice of the Motion, the Sale, the Auction, the Sale Hearing, and the assumption and assignment of the Purchased Contracts required by the Bidding Procedures Order. The notices described herein were good, sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Sale, the Auction, the Sale Hearing or the assumption and assignment of the Purchased Contracts to the Purchaser is or shall be required.

Q. The disclosures made by the Debtors concerning the Motion, the APA, the Auction, the Sale Hearing, the Sale, and the assumption and assignment of the Purchased Contracts were good, complete, and adequate.

R. A reasonable opportunity to object and be heard with respect to the Sale and the Motion, and the relief requested therein, has been afforded to all interested persons and entities, including the applicable notice parties.

Auction

S. The Auction was held on June 28, 2020, in accordance with the Bidding Procedures Order, after which the Purchaser was selected as the Successful Bidder for the Assets.

Good Faith of the Purchaser

T. As demonstrated by the representations of counsel and other evidence proffered or adduced at the Sale Hearing, the Debtors and their advisors marketed the Assets to secure the highest and best offer. The terms and conditions set forth in the APA are fair,

adequate, and reasonable, including the amount of the Purchase Price, which is found to constitute reasonably equivalent and fair value.

U. The Purchaser is purchasing the Assets in good faith and is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code, and is therefore entitled to the full protection of that provision, and otherwise has proceeded in good faith in all respects in connection with this proceeding in that, *inter alia*: (i) the Purchaser recognized that the Debtors was free to deal with any other party interested in acquiring the Assets; (ii) the Purchaser complied with the provisions in the Bidding Procedures Order and the Bidding Procedures; (iii) the Purchaser agreed to subject its bid to the competitive bidding procedures set forth in the Bidding Procedures Order; (iv) all payments to be made by the Purchaser and other agreements or arrangements entered into by the Purchaser in connection with the Sale have been disclosed; (v) the Purchaser has not violated section 363(n) of the Bankruptcy Code by any action or inaction; and (vi) the negotiation and execution of the APA (together with any schedules, exhibits and any other documents or instruments related thereto) was at arms' length, in good faith, and without collusion or fraud. Neither the Purchaser, nor any of its affiliates, officers, directors, shareholders, managers or members or their respective representatives is an "insider" of the Debtor, as that term is defined in section 101(31) of the Bankruptcy Code.

V. In the absence of a stay pending appeal, the Purchaser, as a good faith purchaser under section 363(m) of the Bankruptcy Code, may close the transaction contemplated by the APA at any time on or after entry of this Sale Order, and cause has been shown as to why this Sale Order should not be subject to the stay provided by Bankruptcy Rules 6004(h) and 6006(d).

Highest or Best Offer

W. The Debtors solicited offers and noticed the Auction in accordance with the provisions of the Bidding Procedures Order. The Auction was duly noticed, the sale process was conducted in a non-collusive manner, and the Debtors afforded a full, fair and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Assets.

X. The APA represents a fair and reasonable offer to purchase the Assets under the circumstances of the Chapter 11 Cases. No other person or entity or group of entities has offered to purchase the Assets for greater economic value to the Debtors' estates than the Purchaser.

Y. Approval of the Motion and the APA and the consummation of the transactions contemplated thereby are in the best interests of the Debtors, their estates, their creditors and other parties in interest.

Z. The Debtors have demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the Sale.

No Fraudulent Transfer or Merger

AA. The consideration provided by the Purchaser pursuant to the APA is fair and adequate and constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession or the District of Columbia.

BB. Neither the Purchaser nor its past, present, and future subsidiaries, parents, divisions, affiliates, agents, representatives, insurers, attorneys, successors and assigns, nor any of its nor their respective directors, managers, officers, employees, shareholders, members, agents, representatives, attorneys, contractors, subcontractors, independent contractors, owners,

insurance companies, or partners (collectively, the “Purchaser Parties”) is a mere continuation of the Debtors or their estates, and there is no continuity of enterprise between any Purchaser Parties and the Debtors. No Purchaser Party is holding itself out to the public as a continuation of the Debtors or their respective estates. No Purchaser Party is a successor to the Debtors or their estates, and the Sale does not amount to a consolidation, merger, or de facto merger of the Purchaser (or any other Purchaser Party) and the Debtors.

Validity of Transfer

CC. The consummation of the transactions contemplated by the APA, including, without limitation, the Sale and the assumption and assignment of the Purchased Contracts, is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), 363(m), 365(b) and 365(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the transactions contemplated under the APA.

DD. The Debtors have full corporate power and authority to execute and deliver the APA and all other documents contemplated thereby, and, other than entry of this Sale Order, no further consents or approvals are required for the Debtors to consummate the transactions contemplated by the APA, except as otherwise set forth in the APA.

EE. The Assets constitute property of the Debtors’ estates and good title thereto is vested in the Debtors’ estate within the meaning of section 541(a) of the Bankruptcy Code. The Debtors are the sole and lawful owner of the Assets, and no other person has any ownership right, title or interest therein.

FF. The transfer of the Assets to the Purchaser will be as of the Closing Date (as defined in the APA) a legal, valid and effective transfer of such Assets, and on the Closing

Date will vest the Purchaser with all right, title and interest of the Debtors to the Assets free and clear of all liens (as defined in the Bankruptcy Code), claims (as defined in the Bankruptcy Code), interests and encumbrances (collectively, “Interests”), other than the Permitted Encumbrances and Assumed Liabilities (each as defined in the APA).

GG. For the further avoidance of doubt, the Purchaser is expressly assuming responsibility for, and the Assets will be transferred subject to all obligations arising at or after the Closing Date under the Purchased Contracts, as set forth in the Agreement, provided, further, notwithstanding anything to the contrary in the Agreement or this Sale Order, Purchaser shall be responsible for liabilities occurring after the Closing of the Sale.

Section 363(f) is Satisfied

HH. The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full; therefore, Debtors may sell the Assets free and clear of all Interests (including, for the avoidance of doubt, all claims, liens or encumbrances asserted under any theory of successor or transferee liability or any similar theory under applicable state or federal law or otherwise), other than the Permitted Encumbrances and Assumed Liabilities. Those holders of Interests who did not object, or who withdrew their objections, to the Sale or the Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of the Interests who objected fall within one or more of the other subsections of section 363(f) and are adequately protected by having their Interests, if any, subject to the provisions of the Final DIP Order entered in these cases, attach to the net cash proceeds of the Sale attributable to the Assets in which such holder alleges an Interest, in the same order of priority, with the same validity, force and effect that such Interest had prior to the Sale, subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

II. Not transferring the Assets free and clear of Interests would adversely impact the Debtors' efforts to maximize the value of its estate, and the transfer of the Assets other than pursuant to a transfer that is free and clear of Interests of any kind or nature whatsoever would be of substantially less benefit to the Debtors' estates.

JJ. The Purchaser would not have entered into the APA and would not consummate the transactions contemplated thereby (by paying the Purchase Price and assuming the Assumed Liabilities) if the sale of the Assets to the Purchaser, and the assumption and assignment of the Purchased Contracts to the Purchaser, were not, except as otherwise provided in the APA with respect to the Permitted Encumbrances and Assumed Liabilities, free and clear of all Interests of any kind or nature whatsoever, or if the Purchaser would, or in the future could (except and only to the extent expressly provided in the APA and with respect to the Permitted Encumbrances and Assumed Liabilities), be liable for any of such Interests.

Assumption and Assignment of Executory Contracts and Leases

KK. The assumption and assignment of the Purchased Contracts pursuant to the terms of this Sale Order is integral to the APA and is in the best interests of the Debtors, their estates, their creditors and other parties in interest, and represents the reasonable exercise of sound and prudent business judgment by the Debtors.

LL. Subject to the resolution of any timely objection to the Cure Notice made by a Contract Counterparty to a Proposed Assumed Contract, The Cure Amounts set forth on the Cure Notice, as may be consensually amended by the parties or further court order, are the sole amounts necessary under sections 365(b)(1)(A) and (B) and 365(f)(2)(A) of the Bankruptcy Code to cure all monetary defaults and pay all actual pecuniary losses under the Purchased Contracts.

MM. The Debtors have, to the extent necessary, satisfied the requirements of sections 365(b)(1) and 365(f) of the Bankruptcy Code in connection with the Sale, the assumption and assignment of the Purchased Contracts, and shall upon assignment thereto on the closing of the Sale, be relieved from any liability for any breach thereof.

NN. The Purchaser has demonstrated adequate assurance of future performance under the Purchased Contracts within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code.

OO. Purchaser agrees that its assignment of the concession with Dallas/Fort Worth International Airport Board (“DFWIAB”), will include assignment of the related contracts as set forth in the DFWIAB Objection to Cure [Docket No. 205]. Purchaser has also agreed it will not waive provision 8.11 of the APA with respect to DFWIAB.

Compelling Circumstances for an Immediate Sale

PP. Given all of the circumstances of the Chapter 11 Cases and the adequacy and fair value of the Purchase Price under the APA, the proposed sale of the Assets to the Purchaser constitutes a reasonable and sound exercise of the Debtors’ business judgment and should be approved.

QQ. The Sale does not constitute a *de facto* or *sub rosa* plan for which approval has not been sought without the protections a disclosure statement would afford, as it does not and does not propose to (i) impair or restructure existing debt of, or equity interests in, the Debtors, (ii) impair or circumvent voting rights with respect to any future plan proposed by the Debtors, (iii) circumvent chapter 11 safeguards, such as those set forth in sections 1125 and 1129 of the Bankruptcy Code, or (iv) classify claims or equity interests, compromise controversies, or extend debt maturities.

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND
DECREED THAT:**

General Provisions

1. The relief requested in the Motion is granted and approved, and the Sale and transactions contemplated thereby and the APA are approved as set forth in this Sale Order.

2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived or settled as announced to the Court at the Sale Hearing or by stipulation filed with the Court, and all reservations of rights included therein, are hereby overruled on the merits or have been otherwise satisfied or adequately provided for. Those parties who did not object, or withdrew their objections, to the Sale Motion are deemed to have consented pursuant to Bankruptcy Code section 363(f)(2).

3. Approval of the APA

4. The APA and all ancillary documents, and all of the terms and conditions thereof, are hereby approved. The failure specifically to include any particular provisions of the APA in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the APA is authorized and approved in its entirety.

5. Pursuant to section 363(b) of the Bankruptcy Code, the Debtors are authorized to take any and all actions necessary or appropriate to (i) consummate the sale of the Assets to the Purchaser pursuant to and in accordance with the terms and conditions of the APA and (ii) execute and deliver, perform under, consummate, implement and close the APA, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the APA and the Sale, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the APA and such ancillary documents.

Sale Order and APA Binding on All Parties.

6. This Sale Order shall be binding in all respects upon the Debtors, their estates, all holders of any claims against the Debtors, whether known or unknown, all holders of Interests in all or any portion of the Assets, all Contract Counterparties, the Purchaser, all successors and assigns of the Purchaser, any other bidders for the Assets, and a trustee, if any, subsequently appointed in the Debtors' Chapter 11 Cases or upon a conversion to a case under chapter 7 of the Bankruptcy Code and shall not be subject to rejection or unwinding.

Transfer of the Assets

7. Pursuant to sections 105(a), 363(b), 363(f), and 365 of the Bankruptcy Code, the Debtors are authorized to transfer the Assets to the Purchaser on the Closing Date. The Assets (including the Purchased Contracts) shall be transferred to the Purchaser upon and as of the Closing Date and such transfer shall constitute a legal, valid, binding and effective transfer of such Assets and, upon the Debtors' receipt of the Purchase Price, shall be free and clear of all Interests, other than the Permitted Encumbrances and Assumed Liabilities. Upon the Closing, the Purchaser shall take title to and possession of the Assets subject only to the Permitted Encumbrances and Assumed Liabilities; provided, however, that the Purchaser shall not be relieved of liability with respect to the Permitted Encumbrances and Assumed Liabilities, including any obligations accruing under the Purchased Contracts from and after the Closing Date. All Interests shall attach, subject to the terms and conditions of the Final DIP Order, solely to the net proceeds of the Sale with the same validity, priority, force and effect that they now have as against the Assets, subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

8. The Debtors and their respective officers, employees and agents are authorized to take any and all actions necessary, appropriate or reasonably requested by the Purchaser to perform, consummate, implement and close the Sale, including, without limitation,

executing, acknowledging and delivering such deeds, assignments, conveyances and other assurance, documents and instruments of transfer and taking any action for purposes of assigning, transferring, granting, conveying and confirming to the Purchaser, or reducing to possession, the Assets.

9. Except as expressly provided by the APA with respect to the Permitted Encumbrances, all persons and entities holding liens or encumbrances on, claims affecting, or interests in, all or any portion of the Assets, hereby are forever barred and estopped from asserting against the Purchaser or its successors or assigns, their property or the Assets, such persons' or entities' rights relating to any such Interests. On the Closing Date, each holder of a lien or encumbrance is authorized and directed to execute such documents and take all other actions as may be deemed by the Purchaser to be necessary or desirable to release its liens or encumbrances on the Assets, as provided for herein, as such liens or encumbrances may have been recorded or may otherwise exist.

10. Except as otherwise expressly provided in the APA or this Sale Order, all entities (and their respective successors and assigns), including, but not limited to, all debt security holders, equity security holders, insiders, affiliates, foreign, federal, state and local governmental, tax and regulatory authorities, lenders, customers, vendors, employees, trade creditors, litigation claimants and other entities holding Interests against the Debtors or the Assets arising under or out of, in connection with, or in any way relating to, the Debtors, the Debtors' predecessors or insiders, the Assets, the ownership, sale or operation of the Assets prior to Closing or the transfer of the Assets to the Purchaser, are hereby forever barred and estopped from asserting or prosecuting any cause of action or any process or other act or seeking to collect, offset or recover on account of any such Interests against the Purchaser, its successors or

assigns, their property or the Assets. Following the Closing, no holder of any Interests shall interfere with the Purchaser's title to or use and enjoyment of the Assets based on or related to any such Interests, or based on any action the Debtors may take in the Chapter 11 Cases.

11. All persons and entities are hereby forever prohibited from taking any action that would adversely affect or interfere with the ability of the Debtors to sell and transfer the Assets to the Purchaser in accordance with the terms of the APA and this Sale Order.

12. All persons and entities that are in possession of some or all of the Assets on the Closing Date are directed to surrender possession of such Assets to the Purchaser or its assignee at the Closing.

13. A certified copy of this Sale Order may be filed with the appropriate clerk and/or recorded with the appropriate recorder to cancel any liens or encumbrances of record.

14. This Sale Order is and shall be binding upon and govern the acts of all persons and entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons and entities is hereby authorized and directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the APA.

15. The assets sold pursuant to this Order and the terms of the Asset Purchase Agreement shall not include unclaimed property held in trust by the Seller, as defined pursuant to

State unclaimed property laws including Texas Property Code, Title 6, Chapters 72-76 and other applicable Texas laws.

Executory Contracts and Leases

16. Upon Closing, and subject to payment of the applicable Cure Amount, if any, the Debtors are authorized and directed to assume and assign the Purchased Contracts to the Purchaser free and clear of all Interests. With respect to each Purchased Contract, the payment of the applicable Cure Amount, if any, by the Purchaser shall (a) effect a cure of all monetary defaults existing thereunder as of the Closing Date, (b) compensate the applicable Contract Counterparty for any actual pecuniary loss resulting from such default, and (c) together with the assumption of the Purchased Contract by the Purchaser, constitute adequate assurance of future performance thereof.

17. Upon the Debtors' assignment of Purchased Contracts to the Purchaser, no default shall exist under any Purchased Contract, and no counterparty to any Purchased Contract shall be permitted to declare a default by the Debtors or the Purchaser or otherwise take action against the Purchaser as a result of the Debtors' financial condition, bankruptcy or failure to perform any of its obligations under the relevant Purchased Contract. Any provisions in any Purchased Contract that prohibits or conditions the assignment of such Purchased Contract or allows the party to such Purchased Contract to terminate, recapture, impose any penalty, condition on renewal or extension or modify any term or condition upon the assignment of such Purchased Contract, constitute unenforceable anti-assignment provisions that are void and of no force and effect. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Debtors and assignment to the Purchaser of the Purchased Contracts have been satisfied, and such assumption and assignment shall not constitute a default thereunder. Upon the Closing and the payment of the required Cure

Amounts, if any, in accordance with sections 363 and 365 of the Bankruptcy Code, the Purchaser shall be fully and irrevocably vested with all right, title and interest of the Debtors under each Purchased Contract. The Contract Counterparties to each Purchased Contract shall be and hereby are deemed to have consented to such assumption and assignment under section 365(c)(1)(B) of the Bankruptcy Code or this Court has determined that no such consent is required, and the Purchaser shall enjoy all of the rights and benefits under each such Purchased Contract as of the Closing Date without the necessity of obtaining the Contract Counterparty's written consent to the assumption and assignment thereof.

18. Other than as provided under the APA, there shall be no assignment fees, deposits, increases or any other fees charged to the Purchaser or the Debtors as a result of the assumption and assignment of the Purchased Contracts.

Other Provisions

19. Effective upon the Closing Date and except as otherwise provided by stipulations filed with or announced to the Court with respect to a specific matter, all persons and entities are forever prohibited from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral or other proceeding against the Purchaser, its successors and assigns, or the Assets, with respect to (a) any lien or encumbrance on, or claim affecting, or interest in, the Assets arising prior to the closing of the Sale; (b) any claims for successor liability or similar theories under applicable state or federal law or otherwise with respect to the Assets; or (c) revoking, terminating or failing or refusing to renew any license, permit, registration, authorization or approval to operate any of the Assets or conduct the business operated with the Assets.

20. Notwithstanding any other provision of this Order, any sale agreement or any related documents (the "Sale Documents"), the rights of International Fidelity Insurance

Company and Allegheny Casualty Company (individually and collectively, the “Surety”) against the Debtors and/or their non-debtor affiliates in connection with: (i) any surety bonds or related instruments previously or in the future issued and/or executed by the Surety on behalf of any of the Debtors and/or any of their non-debtor affiliates (the “Bonds”); (ii) any indemnity or indemnity-related agreement, including that certain Agreement of Indemnity executed by Debtors Advantage Opco, LLC and Advantage Holdco, Inc., on or about March 12, 2015 (collectively, the “Indemnity Agreement”); and (iii) any related documents (i), (ii), and (iii), collectively, are hereafter referred to as the “Surety Documents”) are neither affected nor impaired by the Sale Documents. Pursuant to the terms of the Sale Documents, unless otherwise agreed to by the Surety in writing, the applicable Bonds that serve as collateral for any of the Assumed Contracts (as defined in the Sale Documents) will be replaced by the Buyer on or before the Final Closing (as defined in the Sale Documents) pursuant to the Sale Documents such that such Bonds are fully released and fully discharged or to the extent applicable superseded by other bond(s) (“Discharge Obligation”). In addition, the rights of the Surety (or its affiliate(s)) in connection with any letter of credit (and any amendment(s) or modification(s) thereto) relating to any of the Debtors or their non-debtor affiliates, including the Irrevocable Standby Letter of Creditor, together with any amendments or modifications thereto (the “ILOC”) in favor of the Surety in the amount of \$1,750,000 issued on or about December 1, 2017, and any amendments thereto, and any and all proceeds thereof, shall not be affected or impaired by the Sale Documents, and neither the ILOC nor any proceeds therefrom constitute property of the bankruptcy estate.

21. Notwithstanding any other provision in the Sale Documents, if the Discharge Obligation is not complied with, and a claim or claims is or are asserted against any of

the Bonds that serve as collateral for any of the Assumed Contracts, then the Surety shall be granted access to, and may make copies of, any books and records that may be held by the Debtors or the buyers related to any such claim, and the Surety shall be given sixty (60) days prior written notice of any proposed destruction of such books and records. Notwithstanding any other provision in the Sale Documents, all set-off and recoupment rights of Surety and any obligee or beneficiary under any of the Bonds are preserved against the Debtors and their non-debtor affiliates, and, to the extent applicable, said set-off and recoupment rights shall attach to the proceeds of any sale in the same priority as already exists. Further, notwithstanding any other provision in the Sale Documents, unless the Surety provides its express written consent, the Surety Documents may not be assumed, assumed and assigned, or otherwise used in any manner for the direct or indirect benefit of any buyer. If the Discharge Obligation is not complied with as of the Final Closing Date (as defined in the Sale Documents) of any sale, then the Buyer shall comply with the and be bound by the Indemnity Agreement as if such Buyer had executed same and such Buyer shall indemnify and hold the Surety harmless against any debt, liability, loss or obligation, including legal fees, costs and expenses, and shall continue to be obligated to comply with the Discharge Obligation as soon as possible. In addition, if the Discharge Obligation of the Buyer is not complied with as of the Final Closing Date, then the sale of the Assets to the Buyer shall not be free and clear of the set off and recoupment rights of the Surety or its indemnities, if any. Notwithstanding anything herein to the contrary, the Surety reserves its rights to: refuse to modify, extend the term of, or increase the amount of, any bond, including the Bonds; cancel, terminate or take any other action with respect to the Bonds, to the extent permitted by law; and refuse to issue any new bond to the Debtors, their non-debtor affiliates or any other person or entity.

22. To the maximum extent permitted under applicable law, and in accordance with the APA, the Purchaser (or its designee) shall be authorized, as of the Closing Date, to operate under any license, permit, registration and governmental authorization or approval of the Debtors with respect to the Assets and, to the maximum extent available under applicable law and to the extent provided for under the APA, all such licenses, permits, registrations and governmental authorizations and approvals are deemed to have been transferred to the Purchaser as of the Closing Date. All existing licenses or permits applicable to the Assets shall remain in place for the Purchaser's benefit until either new licenses or permits are obtained or existing licenses and permits are transferred in accordance with applicable administrative procedures.

23. Except as to Assumed Liabilities, the Purchaser shall not have any successor, transferee, derivative or vicarious liabilities of any kind or character, including under any theory of successor or transferee liability, *de facto* merger or continuity, whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, whether derivatively, vicariously, as transferee or successor or otherwise, asserted or unasserted, liquidated or unliquidated, of any kind, nature or character whatsoever, including, without limitation, with respect to any of the following: (a) any foreign, federal, state or local revenue, pension, ERISA, tax, labor, employment (including the WARN Act), antitrust, environmental, or other law, rule or regulation; (b) any products liability law, rule, regulation or doctrine with respect to the Debtors' liability under such law, rule, regulation or doctrine, or under any product warranty liability law or doctrine; (c) any employment or labor agreements, consulting agreements, severance arrangements, change-in-control agreements or other similar agreement to which the Debtors are parties; (d) any welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of the

Debtor; (e) the cessation of the Debtors' operations, dismissal of employees, or termination of employment or labor agreements or pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, or obligations that might otherwise arise from or pursuant to (i) ERISA, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the WARN Act, (vii) the Age Discrimination in Employment Act, as amended, of 1967, (viii) the Americans with Disabilities Act of 1990, (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985, (x) the Multiemployer Pension Plan Amendments Act of 1980, (xi) state and local discrimination laws, (xii) state and local unemployment compensation laws or other similar state and local laws, (xiii) state workers' compensation laws, and (xiv) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to wages, benefits, employment or termination of employment with the Debtor; (f) the payment of any salaries, wages, benefits, vacation, expenses or other compensation or remuneration or in connection with any workers' compensation or other employee health, accident, disability or safety claims; and (g) any acts or omissions of the Debtors in the conduct of the business or arising under or related to the Assets.

24. Neither the Purchaser nor any of its affiliates is a successor to the Debtors or their estates, and none of the transactions contemplated by the APA, including, without limitation, the Sale and the assumption and assignment of the Purchased Contracts amounts to a consolidation, merger or *de facto* merger of the Purchaser or any of its affiliates with or into the Debtors. Without limiting the foregoing, the Purchaser is not a successor employer (including as described under COBRA and applicable regulations thereunder) to the Debtors, including with respect to any benefit plan. Neither the Purchaser nor any of its affiliates, successors or assigns

are, and none of them shall be deemed or considered to be, liable for any acts or omissions of the Debtors in the conduct of the business arising under or related to the Assets other than as set forth in the APA, and the Purchaser has not assumed nor is it in any way responsible for any liability or obligation of the Debtors or the Debtors' estates, except with respect to Assumed Liabilities.

25. The substantial consideration given by the Purchaser under the APA shall constitute valid and valuable consideration for the release of any potential claims against the Purchaser for successor liability or similar theories under applicable state or federal law or otherwise with respect to the Assets, which release shall be deemed to have been given in favor of the Purchaser by all holders of claims against the Debtors or of any liens or encumbrances with respect to the Assets.

26. The transactions contemplated by the APA are undertaken by the Purchaser without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale shall not affect the validity of the Sale (including the assumption and assignment of the Purchased Contracts), unless such authorization and such Sale are duly stayed pending such appeal.

27. Pursuant to Bankruptcy Rules 7062, 9014, 6004(h) and 6006(d), this Sale Order shall be effective immediately upon entry and the Debtors and the Purchaser are authorized to close the Sale immediately upon entry of this Sale Order.

28. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale.

29. The APA and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates or on the interests of the Purchaser.

30. All time periods set forth in this Sale Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

31. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted with respect to the Debtors to the extent necessary, without further order of this Court, to (i) allow the Purchaser to deliver any notice provided for in the APA or any ancillary documents and (ii) allow the Purchaser to take any and all actions permitted under the APA and any ancillary documents in accordance with the terms and conditions thereof.

32. For cause shown, pursuant to Bankruptcy Rules 6004(h), 6006(d), and 7062(g), this Sale Order shall not be stayed and shall be effective immediately upon entry, and the Debtors and the Purchaser are authorized to close the Sale immediately upon entry of this Sale Order. The Debtors and the Purchaser may consummate the APA at any time after entry of this Sale Order by waiving any and all closing conditions set forth in the APA that have not been satisfied and by proceeding to close the Sale without any notice to the Court, any pre-petition or post-petition creditor of the Debtors and/or any other party in interest.

33. To the extent that this Sale Order is inconsistent with any prior order or pleading with respect to the Motion filed in this Chapter 11 Cases, the terms of this Sale Order shall govern.

34. The Court shall retain exclusive jurisdiction to, among other things, interpret, implement and enforce the terms and provisions of this Sale Order and the APA, all amendments thereto and any releases, waivers and consents hereunder and thereunder, and each of the agreements executed in connection therewith to which the Debtors are parties or which has been assigned by the Debtors to the Purchaser, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to any of the foregoing. Notwithstanding anything in this paragraph, this retention of jurisdiction is not intended to confer jurisdiction upon this Court to resolve any disputes which may arise regarding performance under the Assumed Agreements between the Purchaser and the Airport Authorities after the Final Closing.

Dated: July 1st, 2020
Wilmington, Delaware

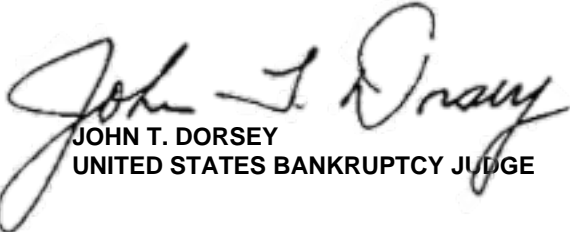

JOHN T. DORSEY
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

APA

ASSET PURCHASE AGREEMENT

BY AND AMONG

ORLANDO RENTCO LLC,

as the Purchaser,

AND

ADVANTAGE OPCO, LLC and its direct or indirect subsidiaries a party hereto,

as the Seller

Dated as of June 28, 2020

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Exhibit B	Locations
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Schedule 1.1(i)	Assumed Contracts
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ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT (this “Agreement”), dated as of June 28, 2020 (the “Execution Date”), by and among ORLANDO RENTCO LLC, a Florida limited liability company (the “Purchaser”) and ADVANTAGE OPCO, LLC, a Delaware limited liability company, and its direct and indirect subsidiaries a party hereto (individually and collectively, the “Seller”). Each of the Purchaser and the Seller is referred to individually herein as a “Party” and collectively as the “Parties.” Certain capitalized terms used herein are defined in Article I.

RECITALS

WHEREAS, Advantage Holdco, Inc. and each of its direct and indirect subsidiaries commenced a case under chapter 11 of title 11 of the United States Code, 11 U.S.C. Sections 101 et seq. (the “Bankruptcy Code”) by filing voluntary petitions for relief (the “Sellers’ Chapter 11 Case”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) on May 26, 2020 (the date of such filings, the “Petition Date”);

WHEREAS, the Purchaser wishes to purchase from the Seller, pursuant to the terms and subject to the conditions contained in this Agreement, certain assets and liabilities relating to car rental concessions at those airports listed on Exhibit B hereto (the “Locations”), as well as certain intellectual property of Seller listed on Exhibit F hereto (the “Intellectual Property”) and other assets listed in Section 2.1 hereof;

WHEREAS, the Seller has agreed to sell, transfer and assign to the Purchaser, and the Purchaser has agreed to purchase and assume, pursuant to Sections 363 and 365 of the Bankruptcy Code, the Purchased Assets and the Assumed Liabilities (as defined below) from the Seller, upon the terms and subject to the conditions contained in this Agreement, including obtaining an order of the Bankruptcy Court pursuant to Sections 105, 362, 363, 365 and other applicable provisions of the Bankruptcy Code authorizing the Transactions (as defined below); and

WHEREAS, the Parties acknowledge and agree that the purchase by the Purchaser of the Purchased Assets, and the assumption by the Purchaser of the Assumed Liabilities are being made at arm’s length and in good faith and without intent to hinder, delay or defraud the respective creditors of the Seller and Affiliates thereof.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE I.

DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms used in this Agreement shall have the respective meanings assigned to them below:

(a) “Accounts Receivable” means (i) any and all accounts receivable, trade accounts and other amounts (including overdue accounts receivable) owed to the Seller relating to, or arising in connection with the operation and conduct of, the Business and any other rights of the Seller to payment from third parties and the full benefit of all security for such accounts or rights to payment, including all trade accounts receivable representing amounts receivable in respect of services rendered, in each case owing to the Seller, and any return of premiums or other funds relating to or arising from any Insurance Policies; (ii) all other accounts or notes receivable, credit receivables or book debts of the Seller and the full benefit of all security for such accounts or notes receivable arising in the conduct of the Business; and (iii) any and all claims, remedies or other rights relating to any of the foregoing, together with any interest or unpaid financing charges accrued thereon, in each case existing on the Execution Date or arising in the Ordinary Course of Business after the Execution Date and in each case that have not been satisfied or discharged prior to the close of business on the day immediately preceding the Final Closing Date or have not been written off or sent to collection in the Ordinary Course of Business prior to the close of business on the day immediately preceding the Final Closing Date (it being understood that the receipt of a check prior to the close of business on the day immediately preceding the Final Closing Date shall constitute satisfaction or discharge of the applicable account or note receivable to the extent of the payment represented thereby).

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

(c) “Airport Authority” means the Person (including a Governmental Body or any other Person) with the legal (i.e., regulatory, statutory or otherwise in accordance with applicable Law) or contractual authority to enter into an Airport Concession Agreement or otherwise grant any Airport Authority Approvals.

(d) “Airport Authority Approvals” means any permissions or sanctions issued by any Airport Authority, including licenses, permits, authorizations, registrations, certifications, certificates of occupancy, and certificates of need that are required for the operation of the Airport Concession.

(e) “Airport Concession” means a Car Rental Facility serving an airport pursuant to an Airport Concession Agreement between a Person and an Airport Authority or a sublessor or sublicensor of an Airport Authority, as applicable, and, with respect to such Car Rental Facility, all Assets used primarily in the Operation Of A Car Rental Facility and all Assets Associated therewith.

(f) “Airport Concession Agreements” means, with respect to each Location, (i) each agreement between a Person and an Airport Authority setting forth the terms and conditions for operating any aspect of an Airport Concession, and all agreements which constitute Assets Associated used in the Operation Of A Car Rental Facility or (ii) each agreement between two or

more Persons subleasing or sublicensing such agreements referred to in the preceding clause (i) of this definition.

(g) “Assets” means all the assets used in the Operation Of A Car Rental Facility, whether real or personal, tangible or intangible, including Equipment.

(h) “Assets Associated” means the following assets relating to the Operation Of A Car Rental Facility: (i) all rights, including Airport Authority Approvals, to operate at an Airport Concession pursuant to an Airport Concession Agreement; (ii) leases for the real property of the Car Rental Facility (including ready return parking spaces; overflow parking spaces; and the location on an airport where a rental automobile that has been returned, upon the conclusion of a rental, is washed, cleaned, fueled, and otherwise prepared for the next rental) and related Airport Authority Approvals; (iii) facility fuel agreements; (iv) industry consortium agreements and similar arrangements; (v) consumable or disposable inventory, including products used to maintain and prepare the cars being leased from that facility for use as rental cars; (vi) all permits and licenses, to the extent transferable; and (vii) assets that are used in, or necessary for, the Operation Of The Car Rental Facility.

(i) “Assumed Airport Concession Agreements” means all Airport Concession Agreements to which the Seller or any of its Affiliates is a party.

(j) “Assumed Contracts” means the License Agreement and all Contracts of the Seller set forth on Schedule 1.1(i), and including the Assumed Real Property Leases, the Assumed Executory Contracts and the Assumed Airport Concession Agreements.

(k) “Assumed Executory Contracts” means those Executory Contracts that the Purchaser elects to assume, as set forth on Schedule 1.1(j).

(l) “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure.

(m) “Business” means operating retail motor vehicle rental facilities at the Location(s) pursuant to the Airport Concession Agreements as heretofore conducted or operated by the Seller.

(n) “Business Day” means any day other than a Saturday, Sunday or other day on which commercial banks in New York City, New York are authorized or obligated to close under applicable Laws.

(o) “Car Rental Facility” means a facility or facilities at which a rental vehicle is picked up and/or returned.

(p) “Cash and Cash Equivalents” means all of the Seller’s cash (including petty cash and checks received prior to the close of business on the Final Closing Date), checking account balances (excluding any amounts payable to third parties for outstanding checks), marketable securities, certificates of deposits, time deposits, bankers’ acceptances, commercial paper and government securities and other cash equivalents.

(q) “Closing” means, individually or collectively as the context requires, the IP Closing and the Final Closing.

(r) “Code” means the Internal Revenue Code of 1986, as amended, including the Tax Cuts and Jobs Act of 2017.

(s) “Commercial Tax Agreement” means customary commercial agreements entered into the Ordinary Course of Business and that are not primarily related to Taxes, such as financing agreements with customary Tax gross-up provisions or property leases with customary Tax allocation provisions.

(t) “Concession Counterparty” means any non-Seller counterparty to an Airport Concession Agreement.

(u) “Consent” means any consent, waiver, approval, order or authorization of, or registration, declaration or filing with or notice to, any Governmental Body or other Person.

(v) “Contract” means any written or oral contract, purchase order, service order, sales order, indenture, note, bond, lease, license, commitment or instrument or other agreement, arrangement or commitment that is binding upon a Person or its property under applicable Law, as well as any Insurance Policy.

(w) “Cure Costs” means the amounts necessary to cure all defaults, if any, and to pay all actual pecuniary losses, if any, that have resulted from such defaults, under the Assumed Contracts, in each case as of the Final Closing Date and to the extent required by Section 365(b) of the Bankruptcy Code and any order of the Bankruptcy Court, including without limitation, the amount necessary to satisfy any lien rights of third parties; provided, that the Cure Costs shall not in any event exceed the amounts set forth on Schedule 1.1(w).

(x) “Deposit” means One Hundred Thousand Dollars (\$100,000.00).

(y) “Documents” means all of the Seller’s written files, documents, instruments, papers, books, reports, records, tapes, microfilms, photographs, letters, budgets, forecasts, plans, operating records, safety and environmental reports, data, studies and documents, Tax Returns, ledgers, journals, title policies, regulatory filings, operating data and plans, research material, technical documentation (design specifications, engineering information, test results, maintenance schedules, functional requirements, operating instructions, logic manuals, processes, flow charts, etc.), user documentation (installation guides, user manuals, training materials, release notes, working papers, etc.), marketing documentation (sales brochures, flyers, pamphlets, web pages, etc.), and other similar materials, in each case whether or not in electronic form.

(z) “Encumbrance” means any lien, encumbrance, interest, claim (as defined in Section 101(5) of the Bankruptcy Code), right, demand, charge, mortgage, deed of trust, option, pledge, security interest or similar interests, hypothecations, easements, rights of way, restrictive covenants, conditions, restrictions, encroachments, rights of first refusal, preemptive rights, judgments, conditional sale or other title retention agreements and other impositions, imperfections or defects of title or restrictions on transfer or use of any nature whatsoever (whether known or unknown, secured or unsecured or in the nature of setoff or recoupment, choate or inchoate, filed

or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or nonmaterial, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Sellers' Chapter 11 Case, and whether imposed by agreement, understanding, Law, equity, or otherwise, including claims otherwise arising under doctrines of successor liability).

(aa) "Equipment" means all furniture, counter space, counters, counter chairs, improvements, fixtures, machinery and equipment (including, vehicle moving equipment, floor jacks, stanchions, car washes, tire machines, air compressors, lifts, overhead reels, oil tanks and tire racks), telephones, printers, signage, and equipment used to facilitate networking connectivity owned and used or held for use by the Seller at the Locations in respect of the Business, but excluding software and any other intangibles associated therewith except to the extent embedded in, and required to operate, such assets.

(bb) "ERISA Affiliate" means any entity which is, or at any relevant time was, a member of (A) a controlled group of corporations (as defined in Section 414(b) of the Code), (B) a group of trades or businesses under common control (as defined in Section 414(c) of the Code), (C) an affiliated service group (as defined under Section 414(m) of the Code) or (D) any group specified in regulations under Section 414(o) of the Code, any of which includes or included the Seller.

(cc) "Escrow Agent" means Wilmington Trust in its capacity as Escrow Agent under the Purchase Price Escrow Agreement.

(dd) "Excluded Contracts" means any Contracts to which the Seller is a party but that are not Assumed Contracts.

(ee) "Excluded Documents" means all Documents that (i) constitute Excluded Privacy Documents, (ii) relate to the formation, qualifications to conduct business as a foreign corporation or other legal entity, arrangements with registered agents relating to foreign qualifications, taxpayer and other identification numbers, seals, minute books, stock transfer books, stock ledgers, stock certificates, by-laws and other documents relating to the organization and existence of any Seller as a corporation or other legal entity, as applicable, together with analogous documentation or (iii) relate to any of the Seller's employees and contain personally identifiable information about such individual.

(ff) "Excluded Privacy Documents" means those Documents containing personally identifiable information about an individual, if the Seller is prohibited from transferring or disclosing such personally identifiable information pursuant to its privacy policies, its contractual obligations or applicable Laws.

(gg) "Executory Contracts" means executory contracts and unexpired leases of the Seller as of the Petition Date, including the Airport Concession Agreements.

(hh) “Final Closing” means (i) the purchase and sale of the Purchased Assets (other than the Seller Names and other Intellectual Property), (ii) the assumption of the Assumed Liabilities and (iii) the consummation of the other transactions contemplated by this Agreement.

(ii) “Final Order” means an order or judgment of the Bankruptcy Court or any other court of competent jurisdiction entered by the Clerk of the Bankruptcy Court or such other court on the docket in the Sellers’ Chapter 11 Case or the docket of such other court, which has not been modified, amended, reversed, vacated or stayed and as to which (i) the time to appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for *certiorari* or motion for new trial, reargument or rehearing shall then be pending or (ii) if an appeal, writ of *certiorari*, new trial, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court or other court of competent jurisdiction shall have been affirmed by the highest court to which such order was appealed, or *certiorari* shall have been denied, or a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause such order not to be a Final Order, and provided further, that the Purchaser may waive the condition that the Sale Approval Order be a Final Order.

(jj) “GAAP” means United States generally accepted accounting principles as in effect from time to time.

(kk) “Governmental Body” means any government, quasi-governmental entity, or other governmental or regulatory body, agency or political subdivision thereof of any nature, whether foreign, federal, state or local, or any agency, branch, department, official, entity, instrumentality or authority thereof, or any court or arbitrator (public or private) of applicable jurisdiction.

(ll) “Indebtedness” of any Person means, without duplication, (i) the interest in respect of, principal of and premium (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person issued or assumed as the deferred purchase price of property (other than for services and goods acquired in the Ordinary Course of Business); (iii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transaction; (v) all obligations of the type referred to in clauses (i) through (iv) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (vi) all obligations of the type referred to in clauses (i) through (v) of other Persons secured by any Encumbrance (other than Permitted Encumbrances), on any property or asset of such Person (whether or not such obligation is assumed by such Person).

(mm) “Intellectual Property” means the intellectual property listed on Exhibit F attached hereto.

(nn) “Intercompany Obligations” means any intercompany obligation or Indebtedness between the Seller, on the one hand, and an Affiliate of the Seller, on the other hand, whether or not evidenced by promissory notes, written contracts and/or recorded in the books and records of the Seller.

(oo) “IP Closing” means (i) the purchase and sale of the Seller Names and other Intellectual Property, and (ii) the delivery of the Base Purchase Price.

(pp) “IRS” means the Internal Revenue Service.

(qq) “IT Assets” means all computers, digital workstations (including PCs and monitors), and all other information technology equipment and elements, and all associated documentation, whether owned, used or held for use; provided, that IT Assets shall not include any Equipment.

(rr) “Knowledge of the Seller” means, with respect to any matter in question, the knowledge, after reasonable inquiry, of those persons listed on Schedule 1.1(qq), with respect to such matter.

(ss) “Laws” means all federal, state, local or foreign laws, statutes, common law, rules, codes, regulations, restrictions, ordinances, orders, decrees, approvals, directives, judgments, rulings, injunctions, writs and awards of, or issued, promulgated, enforced or entered by, any and all Governmental Bodies, or other legal requirement or rule of law.

(tt) “Leased Real Property” means all of the real property leased, subleased or licensed by the Seller in connection with the Business, including pursuant to any Airport Concession Agreement, together with all buildings, structures, fixtures and improvements erected thereon, and any and all rights, interests, privileges, easements, licenses, hereditaments and other appurtenances relating thereto.

(uu) “Legal Proceeding” means any claim, Liability, action, complaint, suit, litigation, arbitration, appeal, petition, demand, inquiry, hearing, proceeding, investigation or other dispute, whether civil, criminal, administrative or otherwise, at law or in equity, by or before any Governmental Body or any third person and any appeal from any of the foregoing.

(vv) “Liability” means, as to any Person, any debt, adverse claim, liability, duty, responsibility, obligation, commitment, Tax, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, accrued or unaccrued, liquidated or unliquidated, or due or to become due, and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed, including all costs and expenses relating thereto.

(ww) “Material Adverse Effect” means any change, effect, event, occurrence, development, circumstance or state of facts which has had or would reasonably be expected to

have a materially adverse effect on the business, properties, operations, financial condition, prospects or results of operations of the Business or the Seller, taken as a whole, or which would materially impair the Seller's ability to perform its obligations under this Agreement or have a materially adverse effect on or prevent or materially delay the consummation of the transactions contemplated hereby; provided, however, that changes in the business, properties, operations, financial condition, prospects or results of operations of the Business arising by reason of any of the following shall not constitute a material adverse effect: (i) the filing of a voluntary petition under Chapter 11 of the Bankruptcy Code or the effect, directly or indirectly, of such filing; (ii) changes in conditions in the U.S. or global economy or capital or financial markets generally, including changes in interest or exchange rates; (iii) factors generally affecting the industries or markets in which the Seller operates; (iv) changes in general legal, tax, regulatory, political or business conditions that, in each case, generally affect the geographic regions or industries in which the Seller conducts its business; and (v) pandemics, acts of war, armed hostilities, sabotage or terrorism, or any escalation or worsening of any such acts of war, armed hostilities, sabotage or terrorism threatened or underway as of the date of this Agreement.

(xx) “Operation Of A Car Rental Facility” and “Operation Of The Car Rental Facility” mean all activities relating to the business of a Car Rental Facility at a Location, including: (i) attracting customers to rent vehicles at the Car Rental Facility; (ii) providing service related to providing a rental vehicle to a customer at the Car Rental Facility; (iii) maintaining, cleaning, and otherwise servicing the cars rented to customers at the Car Rental Facility; (iv) purchasing supplies and equipment for the Car Rental Facility; (v) negotiating leases for the premises of the Car Rental Facility; (vi) dealing with insurers of vehicles offered for rent at the Car Rental Facility; and (vii) dealing with Airport Authority Approvals relating to the Car Rental Facility or that otherwise regulate the Car Rental Facility.

(yy) “Ordinary Course of Business” means the ordinary and usual course of day-to-day operations of the Business consistent with past practice.

(zz) “Owned Vehicles” means all vehicles that Seller owns and uses in connection with a Location.

(aaa) “Permits” means all licenses, permits (including environmental, construction and operation permits), provider numbers, accreditations, franchises, certificates, approvals, Consents, waivers, clearances, exemptions, classifications, registrations, variances, orders, tariffs, rate schedules and other similar documents and authorizations issued by any Governmental Body and/or any self-regulatory or accreditation body or organization to the Seller or its Affiliates and used, or held for use, in connection with the operation of the Business or applicable to ownership of the Purchased Assets or assumption of the Assumed Liabilities.

(bbb) “Permitted Encumbrances” means (i) easements, rights of way, restrictive covenants, encroachments and similar non-monetary encumbrances or non-monetary impediments against any of the Purchased Assets, (ii) applicable zoning Laws, building codes, land use restrictions and other similar restrictions imposed by Law which are not violated by the current use and operation of the Leased Real Property, (iii) such other Encumbrances or title exceptions as the Purchaser may approve in writing in its sole discretion or which do not materially impair the value, marketability, occupancy or use (for the conduct of the Business in the Ordinary Course

of Business) of the property encumbered, and (iv) Encumbrances for current Taxes not yet due and payable.

(ccc) “Person” means an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization, labor union, estate, Governmental Body or other entity or group.

(ddd) “Personal Property Leases” means all personal property leases of Seller applicable to a Location, other than leases for vehicles.

(eee) “Post-Closing Tax Period” means any Tax Period beginning after the Final Closing Date and the portion of a Straddle Period beginning after the Final Closing Date.

(fff) “Pre-Closing Tax Period” means any Tax Period ending on or prior to the Final Closing Date and the portion of a Straddle Period ending on the Final Closing Date.

(ggg) “Prorated Charges” means the Property Taxes (A) imposed upon or assessed directly against the Purchased Assets for any Straddle Period and (B) prorated pursuant to Section 2.7(a)(b).

(hhh) “Purchase Price Escrow Agreement” means the Purchase Price Escrow Agreement of even date herewith by and among the Seller, the Purchaser and the Escrow Agent in substantially the form of Exhibit D hereto.

(iii) “Purchase Price Escrow Fund” means the Deposit, together with any and all interest or income actually earned thereon pursuant to the Purchase Price Escrow Agreement.

(jjj) “Real Property Leases” means all leases, ownership agreements, use agreements, subleases, use-licenses and other agreements pursuant to which the Seller uses, occupies or possesses all or any portion of the Leased Real Property.

(kkk) “Reported Airport Car Rental Revenue” means the total amount of revenue reported to each airport as defined in the applicable Airport Concession Agreement, which shall include all gross revenue that are subject to percentage payments and reported monthly to the applicable airport.

(lll) “Sale Approval Order” means an order of the Bankruptcy Court approving this Agreement and all of the terms and conditions hereof, and approving and authorizing the Seller to consummate the Transactions.

(mmm) “Sale Motion” means a motion filed by Seller seeking approval of this Agreement and the transactions contemplated herein, including the sale of the Purchased Assets, free and clear of all liens, claims, interests and encumbrances.

(nnn) “Sale Procedures Order” means an order of the Bankruptcy Court, approving this Agreement and the transactions contemplated herein, including the sale of the Purchased Assets, free and clear of all liens, claims, interests and encumbrances.

(ooo) “Security Requirements” means the standby letters of credit, guarantees, bonds, cash deposits and other financial commitment credit support instruments set forth on Schedule 1.1(ooo), which have been issued by the Seller or by third parties on behalf of the Seller in connection with the Purchased Assets.

(ppp) “Seller Names” means the “Advantage”, “Simply Wheelz”, “E-Z”, “Advantage Rent a Car” and “E-Z Rent a Car” trademarks, and, in each case, any translations, adaptations, derivations, and combinations thereof.

(qqq) “Seller Plan” means (i) each “employee benefit plan” (as defined in Section 3(3) of ERISA), including each employee benefit plan which is a “pension plan” (as defined in Section 3(2) of ERISA) and any other written employee benefit or arrangement or payroll practice (including severance pay, vacation pay, company awards, salary continuation for disability, sick leave, death benefit, hospitalization, welfare benefit, group or individual health, dental, medical, life insurance, survivor benefit, deferred compensation, profit sharing, retirement, retiree medical, supplemental retirement, bonus or other incentive compensation, equity compensation arrangements or policies) and (ii) each written employment, termination, bonus, severance, change in control or other similar Contract or agreement, in each case to which the Seller is a party, with respect to which the Seller has any Liability or obligation, including such plans of an ERISA Affiliate, or which are maintained by the Seller and to which the Seller contributes or is obligated to contribute with respect to current or former directors, officers, consultants and employees.

(rrr) “Straddle Period” means any Tax Period that includes, but does not end on, the Final Closing Date.

(sss) “Tax” and “Taxes” mean (i) any and all taxes, tariffs, duties, impositions, levies or other similar assessments, charges or fees in the nature of a tax, imposed by any Taxing Authority including income, gross receipts, excise, employment, withholding, ad valorem, sales, use, transfer, license, payroll, franchise, severance, stamp, Social Security, unemployment, disability, real property, personal property, registration, short term motor vehicle rental fees or similar taxes and fees, alternative or add-on minimum, estimated or other taxes of any kind whatsoever, together with any interest, penalties or additional amounts attributable to, imposed upon, or with respect thereto, and (ii) any liability or obligation to pay (or contribute to the payment of) Taxes of any Person, whether by contract or operation of law (including Treasury Regulation Section 1.1502-6 and any comparable provision of state, local or non-U.S. Law), as transferee or successor, or otherwise, except, in each case, for Commercial Tax Agreements.

(ttt) “Tax Period” means any period prescribed by any Taxing Authority for which a Tax Return is required to be filed or a Tax is required to be paid.

(uuu) “Tax Return” means any return, report, information return, declaration, notice, form, election claim for refund or other document (including any schedule or related or supporting information) filed or required to be filed to any Taxing Authority in connection with the administration or enforcement of any Tax Laws or the assessment or collection of any Taxes, including attachments thereto and amendments thereof.

(vvv) “Taxing Authority” means the IRS and any other Governmental Body responsible for the administration or collection of any Tax.

(www) “Transactions” means the transactions contemplated herein to be consummated at the applicable Closing, including the purchase and sale of the Purchased Assets and the delegation and assumption of the Assumed Liabilities provided for in this Agreement.

(xxx) “Transition Services” means those certain transition services set forth on Exhibit E.

(yyy) “Treasury Regulations” means the final or temporary United States Treasury Regulations promulgated under the Code, and any successor regulations.

1.2 Terms Defined Elsewhere in this Agreement. For purposes of this Agreement, the following terms have meanings set forth in the sections indicated:

<u>Term</u>	<u>Section</u>
“Agreement”	Preamble
“Allocation”	10.1(a)
“Assumed Liabilities”	2.3
“Assumed Real Property Leases”	2.1(h)
“Bankruptcy Code”	Recitals
“Bankruptcy Court”	Recitals
“Bankruptcy Exceptions”	5.2
“Base Purchase Price”	3.1(a)
“End Date”	4.4(b)
“Excluded Assets”	2.2
“Excluded Liabilities”	2.4
“Execution Date”	Preamble
“Locations”	Recitals
“Monthly Prorated Charges”	2.7(a)
“Net Prorated Charges”	2.7(b)
“Party”	Preamble
“Petition Date”	Recitals
“Property Taxes”	2.7(a)
“Purchase Price”	3.1
“Purchased Assets”	2.1
“Purchaser”	Preamble
“Purchaser Disclosure Schedule”	Article VI
“Purchaser Proration Amount”	2.7(b)
“Purchaser’s Documents”	6.2
“Record Destruction Date”	8.6
“Representatives”	8.2(a)
“Seller”	Preamble
“Seller Disclosure Schedule”	Article V
“Seller Proration Amount”	2.7(b)

<u>Term</u>	<u>Section</u>
“Seller’s Documents”	5.2
“Sellers’ Chapter 11 Case”	Recitals

ARTICLE II.

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets. Pursuant to Sections 105, 363, 365 and any other applicable provisions of the Bankruptcy Code and on the terms and subject to the conditions set forth in this Agreement and the Sale Approval Order, the Purchaser shall purchase and acquire and accept from the Seller, and the Seller shall sell, transfer, assign, convey and deliver to the Purchaser (i) at the IP Closing, all of the Seller’s right, title and interest in, to and under the Seller Names and the other Intellectual Property, and (ii) at the Final Closing, all of the Seller’s right, title and interest in, to and under all of the other the Purchased Assets, in each case free and clear of all Encumbrances (other than Permitted Encumbrances and Encumbrances included in the Assumed Liabilities). “Purchased Assets” shall mean the Seller’s right, title and interest in, to and under each of the following assets to the extent used in and necessary to the Operation Of A Car Rental Facility (but, for the avoidance of doubt, excluding any Excluded Assets):

- (a) all rights of the Seller under the Assumed Contracts;
- (b) all Documents in respect of the assets purchased by the Purchaser under this Section 2.1 (including any Assumed Contract) or the Assumed Liabilities;
- (c) all Equipment;
- (d) all IT Assets at the Locations;
- (e) all Permits and all pending applications therefor, to the extent transferable pursuant to the Sale Approval Order, in accordance with the terms of such Permits or otherwise in accordance with applicable Law;
- (f) all insurance licenses, sales, use and/or exercise tax certificates and sales tax exemption certificates applicable solely to the Locations, to the extent such are transferable;
- (g) any counterclaims, setoffs or defenses that the Seller may have with respect to any Assumed Liabilities;
- (h) all Real Property Leases and Personal Property Leases that are Assumed Contracts and all of the Seller’s right, title and interest in and thereto (with respect to the Real Property Leases, the “Assumed Real Property Leases”);
- (i) all rights of indemnity pursuant to the Assumed Contracts;
- (j) all bookings for the provision of rental car services to be fulfilled on or after the Final Closing Date;

- (k) All phone numbers used by Seller at the Locations; and
- (l) Seller Names and the Intellectual Property.

For the avoidance of doubt, Purchased Assets includes only the foregoing assets and all other assets of the Seller are Excluded Assets. Notwithstanding the foregoing, and for the avoidance of doubt, the Purchased Assets do not include the Excluded Assets.

2.2 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, in no event shall the Seller be deemed to sell, transfer, assign or convey, and the Seller shall retain all of the Seller's right, title and interest to, in and under, the assets, properties, interests and rights of the Seller which are not Purchased Assets, including the following (collectively, the "Excluded Assets"):

- (a) all rights of the Seller under any Excluded Contract, including all Executory Contracts that are not Assumed Executory Contracts;
- (b) all Documents (whether copies or originals): (i) to the extent they relate solely to any of the Excluded Assets or the Excluded Liabilities, (ii) that the Seller is required by Law to retain and is prohibited by Law from providing a copy of to the Purchaser, (iii) that were prepared primarily in connection with the transactions contemplated by this Agreement, including bids received from third Persons, and (iv) that constitute Excluded Documents;
- (c) all shares of capital stock or other equity interests of the Seller or any Affiliate of the Seller or securities convertible into, exchangeable or exercisable for any such shares of capital stock or other equity interests;
- (d) any of the Seller's director and officer Insurance Policies, fiduciary policies and employment practices policies and any excess coverage policies applicable thereto (in each case of the foregoing, including any tail policies or coverage thereon) and any of the Seller's rights, claims, demands, proceedings, credits, causes of action or rights of set off thereunder;
- (e) any preference or avoidance claims or causes of action under the Bankruptcy Code or applicable state Law, including all rights and claims of the Seller arising under Chapter 3 or Chapter 5 of the Bankruptcy Code;
- (f) all claims that the Seller may have against any Person solely with respect to any other Excluded Assets;
- (g) the Seller's rights, interests and benefits under this Agreement;
- (h) any rights, claims, counterclaims, demands and causes of action of the Seller that relate to the Excluded Liabilities;
- (i) each Seller Plan;
- (j) all Accounts Receivable;

(k) all Cash and Cash Equivalents, whether on hand, in transit or in banks or other financial institutions, security entitlements, securities accounts, commodity contracts and commodity accounts and including any letter of credit, including any letter of credit issued prior to the Petition Date, or obligation with respect thereto, assumed by the Purchaser;

(l) any claim, right or interest of the Seller or any of its subsidiaries in or to any refund, rebate, abatement or other recovery for Taxes, together with any interest due thereon or penalty rebate arising therefrom, for any Pre-Closing Tax Period;

(m) all of the Seller's right, title and interest in and to bank accounts and safe deposit boxes;

(n) any rewards program, including any cryptocurrency exchange program;

(o) except for any amounts to the extent specifically owed pursuant to or solely related to any Purchased Asset or Assumed Liability, all loans and other Indebtedness payable to the Seller;

(p) all online travel agency agreements and any related agreements, in each case, to which the Seller is a party;

(q) all of the Seller's computer or mobile software, programs, and databases (whether in source code, object code or other form);

(r) all of the real property owned by the Seller;

(s) all Security Requirements posted by Seller;

(t) all Owned Vehicles;

(u) all customer lists and any related information (relating to past, present and prospective customers); and

(v) all of Seller's body shop equipment.

2.3 Assumption of Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement and the Sale Approval Order, the Purchaser shall assume at the Final Closing (collectively, but in all cases excluding the Excluded Liabilities, the "Assumed Liabilities") any and all Liabilities of the Seller (a) under each Assumed Contract in respect of the applicable Location to the extent arising from and after the Final Closing, except to the extent such liabilities relate to the ownership or operation of the applicable Purchased Assets by the Seller prior to the Final Closing (b) in respect of reservations (including with respect to any deposit or pre-payment) for rental car services with the Seller as of the Execution Date, (c) all Cure Costs, as well as any and all amounts due or incurred under the Assumed Contracts for the period up to the Final Closing Date, and (d) with respect to the Assumed Monthly Charges.

2.4 Excluded Liabilities. Except for the Assumed Liabilities, the Purchaser shall not assume, or become liable for the payment or performance of and shall not be obligated to assume

or otherwise discharge, any Liabilities of the Seller or its directors, officers, stockholders or agents (acting in such capacities) of any nature whatsoever, whether accrued or unaccrued (collectively, the “Excluded Liabilities”) which shall remain Liabilities solely and exclusively of the Seller.

2.5 Cure Costs. At the Final Closing and pursuant to Section 365 of the Bankruptcy Code, the Seller shall assign to the Purchaser the applicable Purchased Assets, including the Assumed Contracts. The Cure Costs relating to the Assumed Contracts, as well as any claims or defaults, arising between the Petition Date and the Final Closing Date, shall be paid by the Purchaser on the Final Closing Date, and not by the Seller and the Seller shall have no liability therefor. Any amounts necessary to cure all defaults, if any, and to pay all actual pecuniary losses, if any, that have resulted from such defaults, under the Assumed Contracts, in each case arising after the Final Closing and to the extent required by Section 365(b) of the Bankruptcy Code and any order of the Bankruptcy Court relating to the Assumed Contracts, as well as any claims or defaults, relating to the period after the Final Closing Date, shall be paid by the Purchaser, and not by the Seller and the Seller shall have no liability therefor.

2.6 Further Conveyances and Assumptions. From time to time following the applicable Closing and with respect to Seller, so long as Seller has not been liquidated and dissolved, the Seller and the Purchaser shall, and the Seller and the Purchaser shall cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, releases and acquaintances and such other instruments, and shall take such further actions, at the sole expense of the Purchaser, as may be reasonably necessary or appropriate to assign and convey fully to the Purchaser and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to the Purchaser under this Agreement and the Seller’s Documents (as defined below) and to ensure the assumption of the Liabilities and obligations intended to be assumed by the Purchaser under this Agreement and the Seller’s Documents, and to otherwise make effective the transactions contemplated hereby and thereby.

2.7 Assumed Monthly Charges/Proration.

(a) All monthly charges, costs, expenses and other amounts due under the Assumed Airport Concession Agreements and the other Assumed Contracts on or after July 1, 2020 (including base rent, common area maintenance fees, minimum annual guarantee, utility charges, concession fees, CFCs, lease payments, insurance and any other similar payments) (the “Assumed Monthly Charges”) shall be paid by Purchaser. Notwithstanding anything contained herein to the contrary, the provisions of this Section 2.7(a) shall survive Closing or the termination of this Agreement.

(b) Real property, personal and intangible property and similar ad valorem Taxes (“Property Taxes”), if any, imposed upon or assessed directly against the Purchased Assets, in each case, for any Straddle Period, shall be apportioned and prorated between the Seller and the Purchaser as of the Final Closing with the Purchaser bearing the expense of the Purchaser’s proportionate share of such Property Taxes that shall be equal to the product obtained by multiplying (A) a fraction, the numerator being the amount of such Property Taxes for the entire Straddle Period and the denominator being the total number of days in the Straddle Period, times (B) the number of days in the Post-Closing Tax Period. If the Final Closing shall occur before a

new real estate or personal property Tax rate is fixed for the applicable property, or if the amount of any such Tax cannot be ascertained on the Final Closing Date, apportionment and proration of Taxes for such property at such Final Closing shall be upon the basis of the old Tax rate for the preceding fiscal year applied to the latest assessed valuation. Promptly after the new Tax rate is fixed, the apportionment of Taxes shall be recomputed by the Parties and any discrepancy resulting from such recomputation and any errors or omissions in computing apportionments at the Final Closing shall be promptly corrected and the proper party reimbursed within thirty (30) days following such recomputation. Any refunds of Property Taxes for a Straddle Period shall be allocated between the Seller and the Purchaser in a manner consistent with this Section 2.7(a).

(c) The net amount of all Prorated Charges under Section 2.7(a) shall be reduced, including below zero, by the amount of any such Prorated Charges that were paid by the Seller prior to the Final Closing (the “Net Prorated Charges”). To the extent that the Net Prorated Charges is a positive number (i.e., the Seller has not paid the entirety of its share of Prorated Charges) such amount shall be referred to as the “Purchaser Proration Amount” and if a negative number (i.e., the Seller has paid more than its share of Prorated Charges) such amount shall be referred to as the “Seller Proration Amount”. Except as set forth in this Section 2.7, no amounts paid or payable under or in respect of any Purchased Assets or group of Purchased Assets shall be apportioned and prorated between the Seller and the Purchaser.

(d) Subject to the last two sentences of Section 2.7(a), if any of the items subject to apportionment under the foregoing provisions cannot be apportioned at the Final Closing because of the unavailability of the information necessary to compute such apportionment, or if any errors or omissions in computing apportionments at the Final Closing are discovered subsequent to such Final Closing, such item shall be reapportioned and such errors and omissions corrected as soon as practicable after the Final Closing Date (for a period of ninety (90) days after the Final Closing Date) and the proper party reimbursed.

2.8 Removal of Excluded Assets. As promptly as practicable prior to the Final Closing Date, the Seller shall remove at its expense all (a) Excluded Privacy Documents, and (b) any other of the Excluded Assets which contain any personally identifiable information, each as are located at the relevant Location.

ARTICLE III.

CONSIDERATION

3.1 Consideration. The aggregate consideration (collectively, the “Purchase Price”) to be paid for the purchase of the Purchased Assets shall be:

(a) an amount in cash equal to One Hundred Thousand Dollars (\$100,000.00) (the “Base Purchase Price”); plus

(b) 3% of Reported Airport Car Rental Revenue generated from the Assumed Contracts paid annually, in arrears, no later than the 15th day of January of each year, for a period of two (2) years beginning in January, 2021; plus

(c) 1% of Reported Airport Car Rental Revenue generated at any other airport from which Purchaser or any of its Affiliates operate using the Seller Names, paid annually, in arrears, no later than the 15th day of January of each year, for a period of two (2) years beginning in January, 2021; plus

(d) the amount of the Assumed Liabilities as described in Section 2.3.

All payments with respect to Sections 3.1(b) and 3.1(c) (collectively, the “Earn Out”) shall be paid by wire transfer of immediately available funds to the bank and account designated by Seller. At any time until the Earn-Out is paid in full, Seller and/or its agents and representatives shall have the right, upon reasonable notice to Purchaser and during normal business hours, to review and make copies of the books and records of Purchaser, whether in hardcopy or electronic format, for the purposes of reviewing Purchaser’s calculation of the Earn-Out payments. If Seller and/or its agents and representatives discover a discrepancy or error in the calculation of any payment due hereunder, they shall promptly notify the Purchaser of the same and work together with the Purchaser towards an agreement with respect to such calculation. If Seller and/or its agents and representatives and Purchaser cannot reach an agreement with respect to the calculation of any payment due hereunder, they shall jointly select an independent certified public accountant to calculate such payment whose fee shall be paid by Purchaser.

3.2 Purchase Price Deposit. Upon the execution of this Agreement, the Purchaser shall immediately deposit with the Escrow Agent under the Purchase Price Escrow Agreement cash in an amount equal to the Deposit by wire transfer of immediately available funds. Upon the terms and subject to the conditions of the Purchase Price Escrow Agreement, the Purchase Price Escrow Fund shall be distributed as follows:

(a) In connection with the IP Closing, the Purchase Price Escrow Fund shall be paid to Seller;

(b) If this Agreement is terminated by the Seller pursuant to Section 4.4(d), the Purchase Price Escrow Fund shall be delivered to the Seller; and

(c) If this Agreement is terminated other than pursuant to Section 4.4(d), the Purchase Price Escrow Fund shall be delivered to the Purchaser.

3.3 Payment of Base Purchase Price.

(a) Upon satisfaction of the conditions set forth in Section 9.1(a), Section 9.1(a) and Section 9.3(e), the Purchaser shall deliver to Seller, cash in an amount equal to the Base Purchase Price (less an amount equal to the Deposit) by wire transfer of immediately available funds.

(b) Upon the terms and subject to the conditions of the Purchase Price Escrow Agreement, at the IP Closing the Purchase Price Escrow Funds shall be released by the Escrow Agent to the Seller.

ARTICLE IV.

CLOSING AND TERMINATION

4.1 Closing.

(a) Subject to the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof (the “IP Closing”) or the waiver thereof by the Party entitled to the benefit of the applicable condition, the IP Closing shall take place at the offices of Cole Schotz PC, 1325 Avenue of the Americas, 19th Floor, New York, New York (or at such other place as the Parties may designate in writing) on the date that is three (3) Business Days after the date on which the last to be satisfied or waived of each of the conditions set forth in Sections 9.1, 9.2 and 9.3 (other than conditions that by their nature are to be satisfied at the IP Closing or as otherwise agreed by the Parties, but subject to the satisfaction or waiver of such conditions) shall have been satisfied or waived in accordance with this Agreement, unless another time or date, or both, are agreed to in writing by the Parties. The date on which the IP Closing shall be held is referred to in this Agreement as the “IP Closing Date.”

(b) Subject to the satisfaction of the conditions set forth in Sections 9.1, 9.2 and 9.3 hereof (the “Final Closing”) or the waiver thereof by the Party entitled to the benefit of the applicable condition, the Final Closing shall take place at the offices of Cole Schotz PC, 1325 Avenue of the Americas, 19th Floor, New York, New York (or at such other place as the Parties may designate in writing) on the date that is three (3) Business Days after the date on which the last to be satisfied or waived of each of the conditions set forth in Sections 9.1, 9.2 and 9.3 (other than conditions that by their nature are to be satisfied at the Final Closing or as otherwise agreed by the Parties, but subject to the satisfaction or waiver of such conditions) shall have been satisfied or waived in accordance with this Agreement, unless another time or date, or both, are agreed to in writing by the Parties. The date on which the Final Closing shall be held is referred to in this Agreement as the “Final Closing Date.”

4.2 Closing Deliveries by the Seller.

(a) At the IP Closing, the Seller shall deliver to the Purchaser:

(i) a duly executed bill of sale with respect to the Seller Names and other Intellectual Property, substantially in the form attached hereto as Exhibit C;

(ii) the officer’s certificates required to be delivered pursuant to Section 9.3(b);

(iii) such other bills of sale, completed transfer Tax Returns, title affidavits, assignments of leases, endorsements, assignments and other good and sufficient instruments of conveyance and transfer, in form reasonably satisfactory to the Purchaser (in each case signed and acknowledged as appropriate), as the Purchaser may reasonably request to vest in the Purchaser all the right, title and interest of the Seller in, to or under the Seller Names and other Intellectual Property; and

(iv) all other previously undelivered certificates, agreements and other documents required by this Agreement to be delivered by the Seller at or prior to the IP Closing in connection with the transactions contemplated by this Agreement.

(b) At the Final Closing, the Seller shall deliver to the Purchaser, in each case as associated with such applicable Location(s):

(i) a duly executed bill of sale with respect to the Purchased Assets (other than the Seller Names and other Intellectual Property), substantially in the form attached hereto as Exhibit C;

(ii) a duly executed assignment and assumption agreement with respect to the Assumed Liabilities, substantially in the form attached hereto as Exhibit A;

(iii) the officer's certificates required to be delivered pursuant to Section 9.3(b);

(iv) such other bills of sale, completed transfer Tax Returns, title affidavits, assignments of leases, endorsements, assignments and other good and sufficient instruments of conveyance and transfer, in form reasonably satisfactory to the Purchaser (in each case signed and acknowledged as appropriate), as the Purchaser may reasonably request to vest in the Purchaser all the right, title and interest of the Seller in, to or under any or all the Purchased Assets (other than the Seller Names and other Intellectual Property); and

(v) all other previously undelivered certificates, agreements and other documents required by this Agreement to be delivered by the Seller at or prior to the Final Closing in connection with the transactions contemplated by this Agreement.

(c) At the IP Closing and/or the Final Closing, as applicable, in addition to the foregoing deliverables, the Seller will deliver or cause to be delivered to the Purchaser (i) a true and correct copy of the Sale Approval Order, and (ii) a duly executed non-foreign person affidavit of the Seller (or, if the Seller is a disregarded entity, its owner) dated as of the Closing Date, sworn under penalty of perjury and in form and substance required under the Treasury Regulations issued pursuant to Section 1445 of the Code, stating that the Seller (or, if the Seller is a disregarded entity, its owner) is not a "foreign person" as defined in Section 1445 of the Code.

4.3 Closing Deliveries by the Purchaser.

(a) At the IP Closing, the Purchaser shall deliver, or cause to be delivered, to the Seller (or to other Persons, at the direction of the Seller):

(i) the officer's certificates required to be delivered pursuant to Section 9.2(a); and

(ii) all other previously undelivered certificates, agreements and other documents required by this Agreement to be delivered by the Purchaser at or prior to the IP Closing in connection with the transactions contemplated by this Agreement.

(b) At the Final Closing, the Purchaser shall deliver, or cause to be delivered, to the Seller (or to other Persons, at the direction of the Seller):

(i) a duly executed assignment and assumption agreement, substantially in the form attached hereto as Exhibit A, with respect to the Assumed Liabilities being acquired at the Closing;

(ii) the officer's certificates required to be delivered pursuant to Section 9.2(a);

(iii) evidence, satisfactory to Seller in its sole discretion, that the Replacement Security has been provided by Purchaser and accepted by the applicable third party pursuant to Section 8.9; and

(iv) all other previously undelivered certificates, agreements and other documents required by this Agreement to be delivered by the Purchaser at or prior to the Final Closing in connection with the transactions contemplated by this Agreement.

4.4 Termination of Agreement. This Agreement may be terminated at any time as follows:

(a) by the mutual written consent of the Seller and the Purchaser;

(b) by either the Purchaser or the Seller, if the Final Closing shall not have been consummated prior to the date that is ninety (90) days from the Execution Date (the "End Date") or such later date as the Parties may agree in writing; provided, however, that the Party seeking to terminate this Agreement under this Section 4.4(b) may not have breached in any material respect its obligations under this Agreement in a manner that has been the principal cause of the failure of the consummation of the Final Closing prior to the End Date;

(c) by either the Purchaser or the Seller, if there shall be any Law that makes consummation of the transactions contemplated hereby illegal or otherwise prohibited, or there shall be in effect a final non-appealable order of the Bankruptcy Court or a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby; it being agreed that the Parties shall promptly appeal any such adverse determination which is appealable (and pursue such appeal with reasonable diligence);

(d) by the Seller, if the Purchaser has breached any representation, warranty, covenant or agreement contained in this Agreement and as a result of such breach the conditions set forth in Sections 9.2(a) and 9.2(a) hereof or Section 9.4(a) and 9.4(b) hereof, as the case may be, would not then be satisfied at the time of such breach; provided, however, that if such breach is curable by the Purchaser within ten (10) days through the exercise of its reasonable efforts, then for so long as the Purchaser continues to exercise such reasonable efforts the Seller may not terminate this Agreement under this Section 4.4(d) unless such breach is not cured within the earlier of the End Date or ten (10) days from written notice to the Purchaser of such breach; provided, further, that the Seller is not then in material breach of the terms of this Agreement, and provided further, that no cure period shall be required for a breach which by its nature cannot be cured;

(e) by the Purchaser, if the Seller has breached any representation, warranty, covenant or agreement contained in this Agreement and as a result of such breach the conditions set forth in Sections 9.3(a), 9.3(a) and 9.3(b) hereof Sections 9.3(a), 9.3(a) and 9.3(b) hereof, as the case may be, would not then be satisfied at the time of such breach; provided, however, that if such breach is curable by the Seller within ten (10) days through the exercise of its reasonable efforts, then for so long as the Seller continues to exercise such reasonable efforts the Purchaser may not terminate this Agreement under this Section 4.4(e) unless such breach is not cured within the earlier of the End Date or ten (10) days from written notice to the Seller of such breach; provided, further, that the Purchaser is not then in material breach of the terms of this Agreement, and provided further, that no cure period shall be required for a breach which by its nature cannot be cured; or

(f) by the Purchaser, if any secured creditor of the Seller obtains relief from the stay to foreclose on a material portion of the Purchased Assets.

4.5 Procedure Upon Termination. In the event of a termination of this Agreement by the Purchaser or the Seller, or both, pursuant to Section 4.4, (a) written notice thereof shall be given promptly by the terminating Party to the other Parties, specifying the provision hereof pursuant to which such termination is made, (b) except as contemplated by Section 4.6, this Agreement shall thereupon terminate and become void and of no further force and effect and (c) the consummation of the transactions contemplated by this Agreement shall be abandoned without further action of the Parties. If this Agreement is terminated as provided herein, each Party shall redeliver all documents, work papers and other material of any other Party relating to the transactions contemplated hereby, whether so obtained before or after the execution hereof, to the Party furnishing the same.

4.6 Effect of Termination. In the event that this Agreement is validly terminated pursuant to a right of termination as provided herein, then each of the Parties shall be relieved of its duties and obligations arising under this Agreement effective as of the date of such termination and such termination shall be without Liability to the Purchaser or the Seller; provided, however, that Section 2.7(a), Section 4.4, Section 4.5, this Section 4.6, Section 8.13, Article XII and the Sale Procedures Order (if entered) shall survive any such termination and shall be enforceable hereunder. In no event shall any termination of this Agreement relieve any Party hereto of any Liability for any willful breach of this Agreement by such Party.

ARTICLE V.

REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller hereby makes the representations and warranties in this Article V to the Purchaser as of the Execution Date, as of the IP Closing Date and as of the Final Closing Date (except with respect to representations and warranties made as of a particular date, which shall be deemed to be made only as of such date), except as qualified or supplemented by Sections in the Seller Disclosure Schedule attached hereto (the "Seller Disclosure Schedule").

5.1 Corporate Organization and Qualification. The Seller is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware. The

Seller is qualified and in good standing as a foreign limited liability company in each jurisdiction where the properties owned, leased or operated or the conduct of the Business requires such qualification, except where the failure to be so qualified would not have or would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Seller has all requisite power and authority to own, lease and operate its properties and to carry on the Business as it is now being conducted, subject to the provisions of the Bankruptcy Code.

5.2 Authority. Except for such authorization as is required by the Bankruptcy Court after giving effect to the Sale Approval Order, the Seller has all requisite limited liability company power, authority and legal capacity to (a) execute and deliver this Agreement, (b) execute and deliver each other agreement, document, instrument or certificate contemplated hereby or to be executed by the Seller in connection with the consummation of the transactions contemplated hereby (together with this Agreement, the “Seller’s Documents”), and (c) perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby. The execution and delivery of the Seller’s Documents, and the consummation of the transactions contemplated hereby and thereby, have been duly authorized by all requisite action on the part of the Seller, including by any action or required approval of the equityholder or equityholders of the Seller as required by applicable Law. This Agreement has been, and at or prior to the IP Closing and the Final Closing, each of the other Seller’s Documents will be, duly and validly executed and delivered by the Seller and (assuming the due authorization, execution and delivery by the other Parties hereto and thereto, and the entry of the Sale Approval Order) this Agreement constitutes, and each of the Seller’s Documents when so executed and delivered will constitute, legal, valid and binding obligations of the Seller, enforceable against the Seller in accordance with its respective terms, subject to: (i) entry of the Sale Approval Order by the Bankruptcy Court, and (ii) applicable bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting creditors’ rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity) (the “Bankruptcy Exceptions”).

5.3 Brokers and Finders. The Seller has not employed, and to the Knowledge of the Seller, no other Person has made any arrangement by or on behalf of the Seller with any investment banker, broker, finder, consultant or intermediary in connection with the transactions contemplated by this Agreement which would be entitled to any investment banking, brokerage, finder’s or similar fee or commission in connection with this Agreement or the transactions contemplated hereby.

5.4 Title to Assets. At Closing, except with respect to any claims asserted by third parties, the Seller will have good and marketable title or a valid leasehold interest in and to or the right to use, subject to the terms of the Airport Concessions Agreements, each of the Purchased Assets in respect of the applicable Location (including Equipment) free and clear of all Encumbrances except Permitted Encumbrances or Encumbrances for current Taxes not yet due and payable.

5.5 Seller’s Disclaimer. EXCEPT AS SET FORTH IN THIS ARTICLE V, NO WARRANTIES OR REPRESENTATIONS, EITHER EXPRESS OR IMPLIED, ARE MADE WITH RESPECT TO THE TITLE, MAINTENANCE, REPAIR, CONDITION, DESIGN OR

MARKETABILITY OF THE PURCHASED ASSETS, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED OR EXPRESS WARRANTY OF MERCHANTABILITY, IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, WHETHER KNOWN OR UNKNOWN, WITH RESPECT TO THE PURCHASED ASSETS. IT IS THE EXPRESS INTENTION OF SELLER AND PURCHASER THAT THE PURCHASED ASSETS SHALL BE CONVEYED AND TRANSFERRED TO PURCHASER IN THEIR PRESENT CONDITION AND STATE OF REPAIR OR EXISTENCE, “AS IS”, “WHERE IS,” AND “WITH ALL FAULTS.”

ARTICLE VI.

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby makes the representations and warranties in this Article VI to the Seller as of the Execution Date, as of the IP Closing Date and as of the Final Closing Date (except with respect to representations and warranties made as of a particular date, which shall be deemed to be made only as of such date), except as qualified or supplemented by Sections in the Purchaser Disclosure Schedule (the “Purchaser Disclosure Schedule”) attached hereto:

6.1 Corporate Organization and Qualification. The Purchaser is a limited liability company duly organized, validly existing and in good standing under the Laws of Florida. The Purchaser is qualified and in good standing as a foreign entity in each jurisdiction where the properties owned, leased or operated, or the business conducted by it require such qualification except as would not have or reasonably be expected to have a material adverse effect on the Purchaser’s ability to consummate the transactions contemplated by this Agreement. The Purchaser has all requisite power and authority (corporate or otherwise) to own its properties and to carry on its business as it is now being conducted except as would not have or reasonably be expected to have a material adverse effect on the Purchaser’s ability to consummate the transactions contemplated by this Agreement.

6.2 Authority. The Purchaser has the requisite organizational power and authority to (a) execute and deliver this Agreement, (b) execute and deliver each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by the Purchaser in connection with the consummation of the transactions contemplated hereby (together with this Agreement, the “Purchaser’s Documents”), and (c) perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by the Purchaser of this Agreement and each of the Purchaser’s Documents has been duly authorized by all necessary organizational action on behalf of the Purchaser. This Agreement has been, and at or prior to the IP Closing and the Final Closing each Purchaser’s Document will be, duly and validly executed and delivered by the Purchaser and (assuming the due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and each of the Purchaser’s Documents when so executed and delivered will constitute, legal, valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms, subject to the Bankruptcy Exceptions.

6.3 Brokers and Finders. The Purchaser has not employed, and to the knowledge of the Purchaser, no other Person has made any arrangement by or on behalf of the Purchaser with, any

investment banker, broker, finder, consultant or intermediary in connection with the transactions contemplated by this Agreement which would be entitled to any investment banking, brokerage, finder's or similar fee or commission in connection with this Agreement or the transactions contemplated hereby.

6.4 Adequate Assurances Regarding Assumed Contracts. As of each Closing, the Purchaser will be capable of satisfying the conditions set forth in Sections 365(b)(1)(C) and 365(f) of the Bankruptcy Code with respect to the Assumed Contracts in respect of the applicable Location.

6.5 Financial Ability. The Purchaser has, or will have as of each Closing, the financial capability and all sufficient funds on hand or existing financing commitments available in order to consummate the transactions contemplated in this Agreement, on the terms contained herein, and will have all such capability and funds on the IP Closing Date and/or the Final Closing Date. There are no conditions to the payment of such funds or, in the case of any such existing financing commitments, to the drawing of amounts thereunder which cannot be satisfied by the Purchaser as of the date hereof and as of the IP Closing Date and the Closing Date.

6.6 No Other Representations or Warranties. The Purchaser hereby acknowledges and agrees that, except as otherwise expressly provided in Article V of this Agreement, the Seller makes no representations or warranties whatsoever, express or implied, with respect to any matter relating to the Purchased Assets in respect of the applicable Location. Without in any way limiting the foregoing, the Seller hereby disclaims any warranty, express or implied, of merchantability or fitness for any particular purpose as to any portion of the Purchased Assets in respect of the applicable Location.

ARTICLE VII.

BANKRUPTCY COURT MATTERS

7.1 Auction; Other Matters. Within five (5) calendar days of the Execution Date, the Seller shall file with the Bankruptcy Court the Sale Motion seeking approval of (i) the Sale Procedures Order and (ii) the Sale Approval Order and the Transactions.

(a) The Seller shall promptly serve true and correct copies of the Sale Motion and all related pleadings in accordance with the Sale Procedures Order, the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules for the United States Bankruptcy Court for the District of Delaware and any other applicable order of the Bankruptcy Court.

(b) The Seller shall provide notice of the Sale Approval Order to the Taxing Authority in each jurisdiction in which the Seller is subject to Tax or required to file a Tax Return.

7.2 Sale Approval Order. The Purchaser agrees that it will promptly take such actions as are reasonably requested by the Seller to assist in obtaining Bankruptcy Court approval of the Sale Approval Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for purposes, among others, of (x) demonstrating that the Purchaser is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code and (y) establishing

adequate assurance of future performance within the meaning of Section 365 of the Bankruptcy Code. In the event that the Bankruptcy Court's approval of the Sale Approval Order shall be appealed, the Seller shall, in its sole discretion, use reasonable efforts to defend such appeal.

ARTICLE VIII.

COVENANTS AND AGREEMENTS

8.1 Conduct of Business of the Seller.

(a) Subject to Section 8.13, during the period from the Execution Date and continuing until the earlier of the termination of this Agreement in accordance with Section 4.4 or the Final Closing Date, except (1) for any limitations on operations imposed by, or actions required by, the Bankruptcy Court or the Bankruptcy Code, (2) as required by applicable Law, (3) as otherwise expressly contemplated by this Agreement, (4) in the Ordinary Course of Business, or (5) with the prior written consent of the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed), the Seller shall:

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

(ii) maintain the Permits and the confidentiality, integrity and use of the Purchased Assets.

(b) During the period from the Execution Date and continuing until the earlier of the termination of this Agreement in accordance with Section 4.4 or the Final Closing Date, except (1) for any limitations on operations imposed by, or actions required by, the Bankruptcy Court or the Bankruptcy Code, (2) as required by applicable Law, (3) as otherwise expressly contemplated by this Agreement or in the Ordinary Course of Business, or (4) with the prior written consent of the Purchaser (such consent not to be unreasonably withheld or conditioned and, in the event that the Seller requests the Purchaser's consent in writing and the Purchaser does not provide a written response within two (2) days after such request, the Purchaser shall be deemed to have provided its prior consent to such request), the Seller shall not:

(i) mortgage, pledge or subject to any Encumbrance (other than a Permitted Encumbrance or Encumbrances for current Taxes not yet due and payable) the Business or any of the Purchased Assets;

(ii) sell, assign, license, transfer, convey, lease, abandon, permit to lapse, surrender, relinquish or otherwise dispose of any of the Purchased Assets;

(iii) cancel or compromise any debt or claim or waive or release any right of the Seller that constitutes a Purchased Asset;

(iv) cancel, terminate, amend, modify, supplement or rescind any Assumed Contract or any terms of any Assumed Contract, except for the purpose of effecting any changes in applicable Law or implementing regulatory requirements or in response to a breach or default by the other party thereto;

(v) incur any long term expenditure associated with the Purchased Assets that would be an Assumed Liability;

(vi) with respect to the Purchased Assets or Business in respect of the applicable Location(s) (A) make or rescind any material Tax election, (B) take any material Tax position inconsistent with past practice, (C) file any amended Tax Return, (D) make any material change (or make a request to any Taxing Authority to change) any aspect of any method of accounting for Tax purposes, (E) settle or compromise any Tax Liability, (F) enter into a closing agreement with respect to Taxes or (G) agree to an extension of the period for assessment, reassessment or collection of any Taxes;

(vii) settle or agree to settle or modify in any manner that is adverse to the Purchased Assets, any litigation, action or proceeding before any court or other Governmental Body in which the Seller is a defendant relating to the Purchased Assets and that is or will be an Assumed Liability except any such litigation, action or proceeding involving payment by or to the Seller that is less than \$100,000 individually and \$250,000 in the aggregate; or

(viii) enter into any Contract to do any of the foregoing or agree to do anything prohibited by this Section 8.1(b).

8.2 Access to Information.

(a) The Seller agrees that, between the Execution Date and the earlier of the Final Closing Date and the date on which this Agreement is terminated in accordance with Section 4.4, the Purchaser shall be entitled, through its officers, employees, counsel, accountants and other authorized representatives, agents and contractors ("Representatives"), to have such reasonable access to and make such reasonable investigation and examination of the books and records, properties, businesses, assets, employees, accountants, auditors, counsel and operations of the Seller with respect to the Location(s) as the Purchaser or the Purchaser's Representatives may reasonably request. Any such investigations and examinations shall be conducted during regular business hours upon reasonable advance notice and under reasonable circumstances, including the Seller's right to have its Representatives accompany the Purchaser upon the Leased Real Property at the time of any inspection or examination and shall be subject to restrictions under applicable Law. Pursuant to this Section 8.2, the Seller shall furnish to the Purchaser and its Representatives such financial, operating and property related data and other information related to the Location(s) as such Persons reasonably request. The Seller shall use commercially reasonable efforts to cause its Representatives to reasonably cooperate with the Purchaser and the Purchaser's Representatives in connection with such investigations, examinations and discussions, and the Purchaser shall, and shall use its commercially reasonable efforts to cause its Representatives to, reasonably cooperate with the Seller and its Representatives and shall use reasonable efforts to minimize any disruption to the Business.

(b) No information received pursuant to an investigation made under this Section 8.2 shall be deemed to (i) qualify, modify, amend or otherwise affect any representations, warranties, covenants or other agreements of the Seller set forth in this Agreement or any certificate or other instrument delivered to the Purchaser in connection with the transactions contemplated hereby, (ii) amend or otherwise supplement the information set forth in the Seller

Disclosure Schedule, (iii) limit or restrict the remedies available to the Parties under applicable Law arising out of a breach of this Agreement or otherwise available at Law or in equity, or (iv) limit or restrict the ability of any of the Purchaser or the Seller to invoke or rely on the conditions to the obligations of the Parties to consummate the transactions contemplated by this Agreement set forth in Article IX.

8.3 Assumed Contracts. The Seller shall not seek to reject any Assumed Contract in any bankruptcy proceeding, including the Sellers' Chapter 11 Case, following the Execution Date without the prior written consent of the Purchaser.

8.4 Further Agreements. The Seller shall (a) promptly deliver to the Purchaser any mail or other communication received by them after the Final Closing Date and relating to the Purchased Assets, the Business or the Assumed Liabilities, (b) promptly transfer in immediately available funds to the Purchaser any cash, electronic credit or deposit received by the Seller but solely to the extent that such cash, electronic credit or deposit are Purchased Assets and (c) promptly forward to the Purchaser any checks or other instruments of payment that it receives but solely to the extent that such checks or other instruments are Purchased Assets. The Purchaser shall (x) promptly deliver to the Seller any mail or other communication received by it after the Final Closing Date and relating to the Excluded Assets or the Excluded Liabilities, (y) promptly wire transfer in immediately available funds to the Seller, any cash, electronic credit or deposit received by the Purchaser but solely to the extent that such cash, electronic credit or deposit are Excluded Assets and (z) promptly forward to the Seller any checks or other instruments of payment that it receives but solely to the extent that such checks or other instruments are Excluded Assets. From and after the Final Closing Date, the Seller shall refer all inquiries with respect to the Business, the Purchased Assets and the Assumed Liabilities to the Purchaser, and the Purchaser shall refer all inquiries with respect to the Excluded Assets and the Excluded Liabilities to the Seller.

8.5 Further Assurances.

(a) Subject to the terms and conditions of this Agreement and applicable Law, the Parties shall use their respective commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective the transactions contemplated by this Agreement as soon as practicable, and shall coordinate and cooperate with each other in exchanging information, keeping the other Parties reasonably informed with respect to the status of the matters contemplated by this Section 8.5 and supplying such reasonable assistance as may be reasonably requested by another Party in connection with the matters contemplated by this Section 8.5.

(b) Subject to applicable legal limitations and instructions of any Governmental Body, each Party shall promptly notify the other Party of any written communication it or any of its Affiliates receives from any Governmental Body relating to the matters that are the subject of this Agreement and permit the other Party a reasonable opportunity to review in advance any proposed substantive communication by such Party to any Governmental Body. To the extent practicable under the circumstances, none of the Parties shall agree to participate in any substantive meeting with any Governmental Body in respect of any filings, investigation (including any settlement of the investigation), litigation or other inquiry relating to the matters that are the subject

of this Agreement unless it consults with the other Party in advance and, where permitted, allows the other Party to participate. Subject to applicable legal limitations and instructions of any Governmental Body, the Parties will: (i) coordinate and cooperate fully with each other in exchanging such information and providing such assistance as the other Party may reasonably request in connection with its communications with any Governmental Body with respect to the matters that are the subject of this Agreement, (ii) provide each other with copies of all written correspondence, filings or communications between them or any of their representatives, on the one hand, and any Governmental Body or members of such Governmental Body's staff, on the other hand, with respect to the matters that are the subject of this Agreement, and (iii) prior to submitting any substantive written communication to any Governmental Body with respect to the matters that are the subject of this Agreement, permit the other Parties and their counsel a reasonable opportunity to review such communication in advance, and consider in good faith the views of the other Party provided in a timely manner in connection with such communication; provided, however, that materials may be redacted as necessary (A) to comply with contractual obligations or restrictions, (B) to address reasonable attorney-client or other privilege or confidentiality concerns, and (C) to protect the confidentiality of competitively sensitive information.

(c) Subject to the terms and conditions of this Agreement, the Parties shall not take any action or refrain from taking any action the effect of which would be to unduly delay or impede the ability of the Parties to consummate the transactions contemplated by this Agreement, unless in such Party's reasonable judgment, taking such action or refraining from taking such action is consistent with achieving the ultimate objective of consummating the transactions contemplated hereby or is required by applicable Law.

(d) Notwithstanding anything in this Agreement to the contrary, the obligations of the Seller pursuant to this Section 8.5 shall be subject to any orders entered, or approvals or authorizations granted or required, by or under the Bankruptcy Court or the Bankruptcy Code (including in connection with the Sellers' Chapter 11 Case), and the Seller's obligations as a debtor in possession to comply with any order of the Bankruptcy Court (including the Sale Procedures Order and the Sale Approval Order) and the Seller's duty to seek and obtain the highest or otherwise best price for the Business as required by the Bankruptcy Code.

8.6 Preservation of Records. The Parties agree that each of them shall preserve and keep the records held by them or their Affiliates relating to the Business, the Purchased Assets and Assumed Liabilities for a period of five (5) years from the Final Closing Date, in the case of the Purchaser, and until the closing of the Sellers' Chapter 11 Case or the liquidation and winding up of the Seller's estate, in the case of the Seller (a "Record Destruction Date"), and shall make such records available to the other Parties as may be reasonably required by such other Parties in connection with, among other things, any insurance claims by, actions or Tax audits against or governmental investigations of the Parties or any of their respective Affiliates or in order to enable the Parties to comply with their respective obligations under this Agreement and each other agreement, document or instrument contemplated hereby or thereby. In the event Purchaser wishes to destroy such records on the Record Destruction Date, Purchaser shall first give sixty (60) days prior written notice to Seller and Seller shall have the right at its option and expense, upon prior written notice given to Purchaser within such sixty (60) day period, to take possession of the records within one hundred and twenty (120) days after the date of such notice.

8.7 Publicity. Except as required by applicable Law (including any order by the Bankruptcy Court) or filings by the Seller with, or in any proceeding before, the Bankruptcy Court, the Seller, to the extent reasonably practicable, shall not issue any press release, provide any notice to customers or suppliers, or make any public announcement concerning this Agreement or the Transactions without the Purchaser's consent, not to be unreasonably withheld, delayed, or conditioned; provided that the Seller may issue any such press release or make any such public announcement in connection with the Auction.

8.8 Communication with Concession Counterparties. At the Purchaser's request, the Seller and the Purchaser shall send joint letters to the counterparties to the Assumed Contracts which are Airport Concession Agreements, in form and substance reasonably satisfactory to the Purchaser, at a mutually satisfactory time after the Bankruptcy Court's entry of the Sale Approval Order, which shall include, but not be limited to, advising such counterparties about the existence of (but not the terms of) this Agreement and the pending transfer of such counterparty's account and underlying Assumed Airport Concession Agreement from the Seller to the Purchaser. In addition, the Purchaser shall have the right to contact and meet with the Seller's vendors, suppliers, Concession Counterparties, joint venturers and other partners, the FTC, any Airport Authorities, any parties to any Assumed Contract (including any landlords under any Assumed Real Property Lease) and any lenders with respect to any Purchased Assets or Assumed Liabilities, provided that, the Purchaser shall provide written notice to the Seller of any meeting, whether in person or telephonic, no less than forty-eight (48) hours prior to such meeting and Purchaser shall keep Seller copied on all email correspondence between Purchaser and such parties, or immediately forward any such email correspondence to Seller. The Seller shall have the ability to attend any such meetings; provided, however, that nothing herein shall prevent the Purchaser from holding such a meeting in the event that the Purchaser provides proper notice to the Seller of such meeting and the Seller elects not to attend.

8.9 Replacement Security. As soon as the applicable third party will allow the Security Requirements to be replaced, cancelled and/or surrendered, Purchaser shall (subject to obtaining the consent of the applicable third party) provide standby letters of credit, replacement guarantees, or other assurances of payment with respect to all Security Requirements applicable to the Purchased Assets (the "Replacement Security") up to the amounts shown on Schedule 1.1(ooo). For the avoidance of doubt, the Replacement Security shall be issued in the name of the applicable third party and not in the name of Seller.

8.10 Notification of Certain Matters. Except for matters specifically described in pleadings that have been filed with the Bankruptcy Court and are accessible on the electronic court docket in connection with the Sellers' Chapter 11 Case, the Seller shall give prompt notice to the Purchaser, and the Purchaser shall give prompt notice to the Seller, of (a) any notice or other communication from any Person alleging that the Consent of such Person which is or may be required in connection with the transactions contemplated by this Agreement is not likely to be obtained prior to the Final Closing and (b) any written objection or proceeding that challenges the transactions contemplated hereby or the entry of the approval of the Bankruptcy Court.

8.11 Assignability of Certain Contracts, Third Party Approvals.

(a) Subject to the terms and conditions of this Agreement, Purchaser shall, and its sole cost and expense, use commercially reasonable efforts to obtain the Consents, waivers, approvals, orders and authorizations necessary to transfer and assign the Purchased Assets in respect of the applicable Location prior to the Final Closing. To the extent that any third party Consent has not been obtained prior to the Final Closing, the Seller and the Purchaser shall use their commercially reasonable efforts, at the other Party's request, to endeavor to obtain such third party Consents. Notwithstanding the foregoing, the Seller shall not be required to incur any Liabilities or provide any financial accommodation, in order to obtain any such third party Consent with respect to the transfer or assignment of any Purchased Asset.

(b) In addition, to the extent permitted by applicable Law and the terms of the applicable Purchased Assets, in the event any third party Consent has not been obtained by the Final Closing, following the Final Closing at the Purchaser's request, the Seller shall hold in trust for the Purchaser, as applicable, the relevant Purchased Assets until such time as the third party Consent is obtained. During such time period, the Seller shall comply with all applicable covenants and obligations under the Purchased Assets, provided, however, that Purchaser shall be responsible for the payment of any costs or expenses in connection therewith, and the Purchaser shall promptly (but in no event later than five (5) Business Days following receipt of an invoice from the Seller) reimburse the Seller for any out-of-pocket costs, expenses or payments made by the Seller in respect of such Purchased Assets. The Purchaser shall be entitled to receive all of the benefits of the Seller under the Purchased Assets.

8.12 Use of Name. As part of the Purchased Assets, Purchaser is acquiring the Seller Names. Purchaser understands and agrees that Seller may sell to third parties (the "Third Party Buyers") airport concession rights to locations other than the Locations (the "Third Party Locations"), and in connection therewith, enter into with such Third Party Buyers a non-exclusive license agreement to the use the Seller Names at the Third Party Locations for the later than (y) three (3) months following the Final Closing, and (z) such time as when such Third Party Buyer is permitted to use a name, other than the Seller Names, under their applicable airport concession agreement, including without limitation, that certain Trademark License Agreement dated ____, 2020 by and between, among others, Advantage OpCo LLC and _____ (the "License Agreement").

8.13 Management of the Purchased Assets.

(a) From July 1, 2020 and until the Final Closing Date (or with respect to managing and operating the Purchased Assets, for a period of up to 30 days following the Final Closing Date) or such earlier date as this Agreement is terminated in accordance with Section 4.4, the assets, liabilities, rights and obligations under the Purchased Assets shall be held by the Seller for the Purchaser's benefit, and shall be managed and operated pursuant to the Transition Services, with all gains, income, expenses, losses or other items generated thereby to be for the Purchaser's account. In connection with the Transition Services, Purchaser shall be solely responsible for (i) all costs and expenses under the Airport Concession Agreement and/or the Assumed Real Property Leases, and (ii) any and all costs and expenses incurred by Seller or Purchaser in connection with managing and operating the Purchased Assets.

(b) The Parties agree that, for U.S. federal, and applicable state and local, income Tax purposes, any operations managed by the Purchaser or for the Purchaser's benefit under this Section 8.13 shall be treated by the Parties as if operated directly by the Purchaser such that the Purchaser, not the Seller, shall report any gains, income, expenses or losses from such operations, with the exception that any payments by the Purchaser of Property Taxes with respect to any Real Property Lease and related costs incurred by the Seller relating to such Location(s) (whether paid directly or as reimbursement to the Seller) shall be treated as payments to the Seller in respect of a sublease of the applicable Real Property Lease and the Seller shall be treated as having incurred and paid such Property Taxes and related costs with respect to the Real Property Lease. The Parties further acknowledge and agree that, for U.S. federal, and applicable state and local, income tax purposes, no sale of a Location shall be treated by the Parties as occurring prior to the Final Closing Date for such Location. The Purchaser and the Seller shall report and file all income Tax Returns (including amended Tax Returns and claims for refund) consistent with the foregoing unless otherwise required by applicable law.

(c) Purchaser shall indemnify, to the extent permitted by Law, the Seller against any and all losses, claims, damages, liabilities and expenses, including, without limitation, all reasonable legal fees, incurred in connection therewith, arising out of, based upon or resulting from the operation of the Locations for its benefit in accordance with Section 8.13(a), unless such losses, claims, damages, liabilities or expenses arise from the Seller's fraud, willful misconduct or gross negligence.

ARTICLE IX.

CONDITIONS TO CLOSING

9.1 Conditions Precedent to the Obligations of the Parties.

The respective obligations of each Party to this Agreement to consummate the transactions contemplated by this Agreement are subject to the satisfaction or written waiver, on or prior to the IP Closing Date and the Final Closing Date, of each of the following conditions (any or all of which may be waived in writing by the Seller and the Purchaser in whole or in part to the extent permitted by applicable Law):

(a) there shall not be pending, threatened or in effect any statute, rule, regulation or order enacted, issued, entered or promulgated by a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the Transactions; and

(b) the Bankruptcy Court shall have entered the Sale Procedures Order and the Sale Approval Order and each of such orders shall be a Final Order.

9.2 Conditions Precedent to the Obligations of the Seller (IP Closing). The obligations of the Seller to consummate the transactions contemplated by this Agreement with respect to the purchase and sale of the Seller Names and the other Intellectual Property are also subject to the fulfillment, on or prior to the IP Closing Date, of each of the following conditions (any or all of

which may be waived in writing by the Seller on behalf of itself in whole or in part to the extent permitted by applicable Law):

(a) the representations and warranties of the Purchaser set forth in Article VI hereof shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of the IP Closing Date as though made on and as of the IP Closing Date (except for such representations and warranties made as of a certain date, which shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of such date as though made on and as of such date);

(b) the Purchaser shall have performed and complied in all material respects with all covenants, obligations and agreements required by this Agreement to be performed or complied with by the Purchaser on or prior to the IP Closing Date, and the Seller shall have received a certificate signed by an authorized officer of the Purchaser, dated the IP Closing Date, to the foregoing effect;

(c) the Purchaser shall have delivered, or caused to be delivered, to the Seller all of the items set forth in Section 4.3(a); and

(d) the Purchase Price Escrow Fund shall have been released to the Seller in accordance with Section 3.3(b).

9.3 Conditions Precedent to the Obligations of the Purchaser (IP Closing). The obligations of the Purchaser to consummate the transactions contemplated by this Agreement with respect to the purchase and sale of the Seller Names and the other Intellectual Property are also subject to the fulfillment, on or prior to the IP Closing Date, of each of the following conditions (any or all of which may be waived in writing by the Purchaser in whole or in part to the extent permitted by applicable Law):

(a) the Seller shall have delivered to the Purchaser (i) a certified copy of the Sale Approval Order and (ii) copies of all affidavits of service of the Sale Motion or notice of such motion filed by or on behalf of the Seller;

(b) the representations and warranties of the Seller set forth in Article V shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of the Execution Date and as of the IP Closing Date as though made on and as of the IP Closing Date (except for such representations and warranties made as of a certain date, which shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of such date as though made on and as of such date);

(c) the Seller shall have performed and complied in all material respects with all covenants, obligations and agreements required in this Agreement to be performed or complied

with by it on or prior to the IP Closing Date, and the Purchaser shall have received a certificate signed by an authorized officer of the Seller dated the IP Closing Date, to the forgoing effect;

(d) there shall be no prohibition of or limitation on the acquisition, ownership or operation by the Purchaser or any of its Affiliates of the Seller Names and the other Intellectual Property, and there shall be no requirement that the Purchaser or any of its Affiliates divest or hold separate any of the Seller Names and the other Intellectual Property; and

(e) the Seller shall have delivered, or caused to be delivered, to the Purchaser all of the items set forth in Sections 4.2(a) and 4.2(c).

9.4 Conditions Precedent to the Obligations of the Seller (Final Closing). The obligations of the Seller to consummate the transactions contemplated by this Agreement are also subject to the fulfillment, on or prior to the Final Closing Date, of each of the following conditions with respect to each Location and the other applicable Purchased Assets (any or all of which may be waived in writing by the Seller on behalf of itself in whole or in part to the extent permitted by applicable Law); provided, however, that in no event shall Seller be obligated to close on any Purchased Assets that are solely associated with a Location which has not satisfied subsection (d) below:

(a) the representations and warranties of the Purchaser set forth in Article VI hereof shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of the Final Closing Date as though made on and as of the Final Closing Date (except for such representations and warranties made as of a certain date, which shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of such date as though made on and as of such date);

(b) the Purchaser shall have performed and complied in all material respects with all covenants, obligations and agreements required by this Agreement to be performed or complied with by the Purchaser on or prior to the Final Closing Date, and the Seller shall have received a certificate signed by an authorized officer of the Purchaser, dated the Final Closing Date, to the foregoing effect;

(c) the applicable Cure Costs have been satisfied by Purchaser;

(d) the Replacement Security for each applicable Location has been provided by Purchaser and accepted by the applicable third-party, and the applicable third-party has provided evidence that it will agree to cancel/surrender the Security Requirements for each applicable Location that were in existence as of the Petition Date; and

(e) the Purchaser shall have delivered, or caused to be delivered, to the Purchaser all of the items set forth in Sections 4.3(b).

For the avoidance of doubt, provided that all of the other conditions of this Section 9.4 are met, on the Final Closing Date Seller shall close on all Purchased Assets, other than those

Purchased Assets that are solely associated with a Location which has not satisfied subsection (d) above.

9.5 Conditions Precedent to the Obligations of the Purchaser (Final Closing). The obligations of the Purchaser to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Final Closing Date, of each of the following conditions with respect to each Location and the other applicable Purchased Assets (any or all of which may be waived in writing by the Purchaser in whole or in part to the extent permitted by applicable Law); provided, however, that in no event shall Purchaser be obligated to close on any Purchased Assets that are solely associated with a Location which has not satisfied subsection (e) below:

(a) the Seller shall have delivered to the Purchaser (i) a certified copy of the Sale Approval Order and (ii) copies of all affidavits of service of the Sale Motion or notice of such motion filed by or on behalf of the Seller;

(b) the representations and warranties of the Seller set forth in Article V shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of the Execution Date and as of the Final Closing Date as though made on and as of the Final Closing Date (except for such representations and warranties made as of a certain date, which shall be true and correct in all material respects (other than representations and warranties qualified as to “materiality” or “material adverse effect”, which representations and warranties shall be true in all respects) as of such date as though made on and as of such date);

(c) the Seller shall have performed and complied in all material respects with all covenants, obligations and agreements required in this Agreement to be performed or complied with by it on or prior to the Final Closing Date, and the Purchaser shall have received a certificate signed by an authorized officer of the Seller dated the Final Closing Date, to the forgoing effect;

(d) there shall be no prohibition of or limitation on the acquisition, ownership or operation by the Purchaser or any of its Affiliates of the Purchased Assets, and there shall be no requirement that the Purchaser or any of its Affiliates divest or hold separate any of the Purchased Assets or any of the assets of the Purchaser or any of its Affiliates;

(e) all applicable third parties for each applicable Location have provided evidence that they will agree to cancel/surrender the Security Requirements for each Location that were in existence as of the Petition Date and have accepted the Replacement Security; and

(f) the Seller shall have delivered, or caused to be delivered, to the Purchaser all of the items set forth in Section 4.2(b).

For the avoidance of doubt, provided that all of the other conditions of this Section 9.5 are met, on the Final Closing Date Purchaser shall close on all Purchased Assets, other than those Purchased Assets that are solely associated with a Location which has not satisfied subsection (e) above.

9.6 Failure Caused by Party's Failure to Comply. No Party may rely on the failure of any condition set forth in Sections 9.1, 9.2, 9.3, 9.4 or 9.3, as the case may be, if such failure was caused directly by such Party's failure to comply with any provision of this Agreement.

ARTICLE X.

TAXES

10.1 Additional Tax Matters.

(a) The Purchaser shall, within ninety (90) days after the Final Closing Date, prepare and deliver to the Seller for its consent (which consent shall not be unreasonably withheld, delayed or conditioned) a schedule allocating the purchase price (as determined for U.S. federal income Tax purposes) among the applicable Purchased Assets in accordance with Section 1060 of the Code (such schedule, the "Allocation"). If the Seller raises any objection to the Allocation within twenty (20) days of the receipt thereof, the Purchaser and the Seller will negotiate in good faith to resolve such objection(s). The Purchaser and the Seller shall report and file all Tax Returns (including amended Tax Returns and claims for refund) consistent with the Allocation as finally agreed upon (recognizing that each Party's total sales price or total purchase price for U.S. federal income Tax purposes may differ, including as a result of certain of transaction costs and expenses), and shall take no position contrary thereto or inconsistent therewith (including in any audits or examinations by any Taxing Authority or any other proceeding) without first giving the other Party prior written notice; provided, however, that nothing contained herein shall prevent the Purchaser or the Seller from settling any proposed deficiency or adjustment by any Taxing Authority based upon or arising out of the Allocation, and neither the Purchaser nor the Seller shall be required to litigate before any court any proposed deficiency or adjustment by any Taxing Authority challenging such Allocation. The Purchaser and the Seller shall cooperate in the filing of any forms (including IRS Form 8594 under Section 1060 of the Code) with respect to such Allocation, including any amendments to such forms required pursuant to this Agreement with respect to any adjustment to the purchase price (as determined for U.S. federal income tax purposes). If and to the extent the Parties are unable to agree on such Allocation, the Parties shall retain a mutually agreed upon accounting firm of national repute to resolve such dispute. Notwithstanding any other provision of this Agreement, the terms and provisions of this Section 10.1(a) shall survive the Final Closing Date without limitation.

(b) Each Party shall cooperate fully, as and to the extent reasonably requested by either Party, in connection with the filing of Tax Returns and any audit, litigation or other proceeding with respect to Taxes imposed in connection with the Purchased Assets or the Business relating to any Tax Period. Such cooperation shall include the retention and the provision of records and information that are reasonably relevant to the preparation of any such Tax Return or any such audit, litigation or other proceeding and making employees reasonably available during normal business on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

ARTICLE XI.

NON-SURVIVAL

11.1 Survival.

No representations and warranties of the Seller contained in Article V shall survive beyond the Final Closing Date. This Section 11.1 shall not limit any Party's liability for fraud.

ARTICLE XII.

MISCELLANEOUS

12.1 Payment of Expenses.

Except as otherwise provided in this Agreement and whether or not the transactions contemplated hereby are consummated, the Seller and the Purchaser shall bear their own expenses incurred or to be incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the transactions contemplated hereby and thereby.

12.2 Entire Agreement; Amendments and Waivers.

This Agreement (including the schedules and exhibits hereto and other documents specifically referred to herein) represents the entire understanding and agreement between the Parties hereto with respect to the subject matter hereof. This Agreement may be amended, supplemented or changed, and any provision hereof may be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

12.3 Counterparts.

For the convenience of the Parties, this Agreement may be executed (by facsimile or PDF signature) in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

12.4 Governing Law.

THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL BANKRUPTCY LAW, TO THE EXTENT APPLICABLE

AND WHERE STATE LAW IS IMPLICATED, THE LAWS OF THE STATE OF DELAWARE SHALL GOVERN, WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE.

12.5 Jurisdiction, Consent to Service of Process, Waiver of Jury Trial.

(a) THE BANKRUPTCY COURT WILL HAVE JURISDICTION OVER THE PARTIES HERETO AND ANY AND ALL DISPUTES BETWEEN OR AMONG THE PARTIES, WHETHER IN LAW OR EQUITY, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY AGREEMENT CONTEMPLATED HEREBY; PROVIDED, HOWEVER, THAT IF THE BANKRUPTCY COURT IS UNWILLING OR UNABLE TO HEAR ANY SUCH DISPUTE, THE FEDERAL OR STATE COURTS OF THE STATE OF DELAWARE WILL HAVE SOLE JURISDICTION OVER ANY AND ALL DISPUTES BETWEEN OR AMONG THE PARTIES, WHETHER IN LAW OR EQUITY, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY AGREEMENT CONTEMPLATED HEREBY.

(b) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12.6 Notices.

Unless otherwise set forth herein, any notice, request, instruction or other document to be given hereunder by any Party to another Party shall be in writing and shall be deemed duly given (a) upon delivery, when delivered personally, (b) one (1) day after being sent by overnight courier or when sent by facsimile transmission (with a confirming copy sent by overnight courier) or e-mail or other electronic communication, and (c) three (3) days after being sent by registered or certified mail, postage prepaid, as follows:

If to the Seller, to:

Advantage Opco, LLC
2003 McCoy Road
Orlando, FL 32809

-and-

Mackinac Partners
185 Dartmouth Street, 7th Floor
Boston, Massachusetts 02116
Attn: Matthew Pascucci, Senior Managing Director
Email: mpascucci@mackinacpartners.com

With a copy (which shall not constitute effective notice) to:

Cole Schotz PC
500 Delaware Avenue, Suite 1410
Wilmington, Delaware 19801
Attn: Norman L. Pernick, Esq.
Email: npernick@coleschotz.com
Facsimile No.: (302) 574-2100

If to the Purchaser, to:

Orlando Rentco LLC
444 Seabreeze Blvd., Suite 1002
Daytona Beach, Florida 32118
Attn: Dan Miller
Email: dm@orlandorentco.com

With a copy (which shall not constitute effective notice) to:

Heebner, Baggett & Garthe
523 N. Halifax Avenue
Daytona Beach, Florida 32118
Attn: J. Steven Garthe, Esq.
Email: sgarthe@lawdaytona.com

and

Shuker & Dorris, P.A.
121 S. Orange Ave.
Suite 1120
Orlando, FL 32801
Attn: R. Scott Shuker, Esq.
rshuker@shukerdorris.com

or to such other Persons or addresses as may be designated in writing by the Party to receive such notice.

12.7 Binding Effect; Assignment.

This Agreement shall be binding upon the Purchaser and, subject to entry of the Sale Procedures Order (with respect to the matters covered thereby) and the Sale Approval Order, the Seller, and inure to the benefit of the Parties and their respective successors and permitted assigns, including any trustee or estate representative appointed in the Sellers' Chapter 11 Case or any successor Chapter 7 case. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person or entity not a party to this Agreement except as provided below. No assignment of this Agreement or of any rights or obligations hereunder may be made

by the Seller or the Purchaser (by operation of law or otherwise) without the prior written consent of the other Parties and any attempted assignment without the required consents shall be void; provided that the Purchaser may assign its rights and obligations hereunder in whole or in part to one or more Affiliates or, subject to approval of the Bankruptcy Court, if applicable, to a wholly owned subsidiaries of the Purchaser (subject to the next succeeding sentence) or to any entity of which Dan Miller is the manager or chief executive officer. No assignment of any obligations hereunder shall relieve the Parties of any such obligations. Upon any such permitted assignment, the references in this Agreement to the Purchaser shall also apply to any such assignee unless the context otherwise requires.

12.8 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 so long as the economic or legal substance of the transactions contemplated hereby is not affected in a manner adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

12.9 Injunctive Relief.

The Parties agree that damages at Law may be an inadequate remedy for the breach of any of the covenants, promises and agreements contained in this Agreement by the Parties, and, accordingly, each Party shall be entitled to injunctive relief with respect to any such breach, including specific performance of such covenants, promises or agreements or an order enjoining any Party from any threatened, or from the continuation of any actual, breach of the covenants, promises or agreements contained in this Agreement by the other Party. The rights set forth in this Section 12.9 shall be in addition to any other rights which each Party may have at Law or in equity pursuant to this Agreement.

12.10 Non Recourse.

Except as expressly contemplated by this Agreement, no past, present or future director, officer, employee, advisor, lawyer, agent, representative, incorporator, member, partner, equityholder or Affiliate of the Seller or the Purchaser shall have any liability for any obligations or liabilities of the Seller or the Purchaser under this Agreement or the Seller's Documents or the Purchaser's Documents of or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby and thereby.

12.11 Certain Interpretations.

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

(i) All references in this Agreement to Articles, Sections, Schedules and Exhibits shall be deemed to refer to Articles, Sections, Schedules and Exhibits to this Agreement.

(ii) All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(iii) The Article, Section and paragraph captions herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(iv) The words “include,” “includes” and “including,” when used herein shall be deemed in each case to be followed by the words “without limitation” (regardless of whether such words or similar words actually appear).

(v) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded.

(vi) Any reference in this Agreement to \$ shall mean U.S. dollars.

(vii) Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(viii) The words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(b) The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the Party drafting such agreement or document.

(c) The Purchaser acknowledges hereby that the Seller may not comply with the provisions of any bulk transfer Laws of any jurisdiction in connection with the transactions contemplated by this Agreement.

[Remainder of page intentionally left blank]

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

THE PURCHASER:

ORLANDO RENTCO LLC

By: 

Name: Daniel Miller
Title: Manager

THE SELLER:

ADVANTAGE OPCO, LLC

By: _____

Name:
Title:

E-Z RENT A CAR, INC.

By: _____

Name:
Title:

SIMPLY WHEELZ, INC.

By: _____

Name:

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

THE PURCHASER:

ORLANDO RENTCO LLC

By: _____

Name: Daniel Miller

Title: Manager

THE SELLER:

ADVANTAGE OPCO, LLC

By: _____

Name: Al Farrell
Title: CFO

E-Z RENT A CAR, INC.

By: _____

Name: Al Farrell
Title: CFO

SIMPLY WHEELZ, INC.

By: _____

Name: Al Farrell
Title: CFO

EXHIBIT A

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is entered into as of the day of _____, 2020, by and between **ADVANTAGE OPCO, LLC**, a Delaware limited liability company and its direct or indirect subsidiaries a party hereto (collectively, "Assignor") and **ORLANDO RENTCO LLC** ("Assignee"), a Florida limited liability company.

W I T N E S S E T H

WHEREAS, Assignor desires to sell, transfer and assign to Assignee, and Assignee desires to purchase and acquire from Assignor various of its assets (the "Asset Purchase") and have entered into an Asset Purchase Agreement dated June _____, 2020 (the "Purchase Agreement"); and

WHEREAS, the Purchase Agreement provides that as part of the Asset Purchase Assignor will assign and Assignee will assume the Assumed Liabilities (as such term is defined in the Purchase Agreement).

NOW, THEREFORE, inconsideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment. Assignor hereby grants, sells, conveys, assigns, transfers and delivers to the Assignee all of Assignor's right, obligation, liability, and interest in and to the Assumed Liabilities.

2. Acceptance and Assumption of Obligations. Assignee hereby accepts the foregoing assignment; covenants and agrees to faithfully perform the covenants, stipulations, agreements, and obligations related to the Assumed Liabilities as set forth in the Purchase Agreement.

3. Agreements Binding. This Assignment shall be binding upon the successors and assigns of the parties. The parties shall execute and deliver such further and additional instruments, agreements, and other documents as may be necessary to evidence or carry out the provisions of this Assignment.

4. Notices. All notices, requests and other communications hereunder must be in writing and shall be deemed to have been duly given only if delivered in accordance with the terms of the Purchase Agreement.

5. Entire Agreement. This Agreement supersedes all prior discussions and agreements between or among the parties hereto with respect to the subject matter hereof and thereof and contains the sole and entire agreement between the parties hereto with respect to the subject matter hereof and thereof.

6. Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each party hereto.

7. No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of the parties hereto and their respective successors or permitted assigns, and it is not the intention of the parties hereto to confer third party beneficiary rights upon any other person.

8. Headings. The headings used in this Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

ASSIGNEE:

ORLANDO RENTCO LLC

By: _____

Name: Daniel Miller

Title: Manager

ASSIGNOR:

ADVANTAGE OPCO, LLC

By: _____

Name:

Title:

E-Z RENT A CAR, INC.

By: _____

Name:

Title:

SIMPLY WHEELZ, INC.

By: _____

Name:

Title:

EXHIBIT B

LOCATIONS

MIA- Miami International Airport

TPA- Tampa International Airport

ATL- Atlanta International Airport

CLT-Charlotte Douglas International Airport

DFW- Dallas Fort Worth International Airport

BNA- Nashville International Airport

EXHIBIT C

FORM OF BILL OF SALE

ADVANTAGE OPCO, LLC and its direct or indirect subsidiaries a party hereto (collectively, "Seller") for and in consideration of the amounts set forth in that certain Asset Purchase Agreement dated June __, 2020 by and between **ORLANDO RENTCO LLC**, a Florida limited liability ("Purchaser") and Seller and other good and valuable consideration in hand paid, hereby absolutely SELLS, TRANSFERS and ASSIGNS to Purchaser, all of Seller's right, title and interest in and to the Purchased Assets (as such term is defined in the Asset Purchase Agreement).

THE SALE OF THE PURCHASED ASSETS IS MADE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE WHATSOEVER. Purchaser shall unconditionally accept the Purchased Assets "AS-IS, WHERE-IS" and neither Seller nor any affiliate of Seller shall be deemed to have made, and Seller hereby expressly disclaims, any representation or warranty, express or implied, as to the value, condition, design, operation, merchantability, quality of materials or workmanship, fitness for use or a particular purpose, manufacture or marketability, of the Purchased Assets, against infringement of any patent or copyright or the like, or freedom from any latent or patent defect (whether or not discoverable), or compliance with law, including, without limitation, any representation or warranty that arises or may be deemed to arise out of any course of performance, course of dealing, or usage of trade, all of which representations and warranties are hereby expressly disclaimed and waived by the parties hereto. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

PURCHASER:

ORLANDO RENTCO LLC

By: _____

Name: Daniel Miller

Title: Manager

SELLER:

ADVANTAGE OPCO, LLC

By: _____

Name:

Title:

E-Z RENT A CAR, INC.

By: _____
Name:
Title:

SIMPLY WHEELZ, INC.

By: _____
Name:
Title:

EXHIBIT D

FORM OF PURCHASE PRICE ESCROW AGREEMENT



ESCROW AGREEMENT

This Escrow Agreement dated this ____ day of _____, 2020 (the “**Escrow Agreement**”), is entered into by and among _____, a [insert legal form and jurisdiction here] (the “**Purchaser**”), Advantage Opco, LLC, a Delaware limited liability company (the “**Seller**”) and together with the Purchaser, each a “**Party**” and collectively, the “**Parties**”), and Wilmington Trust, National Association, as escrow agent (“**Escrow Agent**”). All capitalized terms not defined herein shall have the meanings prescribed to them in the Purchase Agreement.

RECITALS

WHEREAS, Seller is a debtor in possession in a chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) which are being jointly administered under the case name, In re Advantage Holdco, Inc., et al., Case No. 20-11259 (JTD) (collectively, the “**Bankruptcy Case**”);

WHEREAS, the Bankruptcy Court entered an order, the terms of which are incorporated herein by reference (the “**Bidding Procedures Order**”), authorizing and approving a process for the marketing and sale of substantially all of the Seller’s and its affiliate’s assets;

WHEREAS, in connection with making a qualified bid in accordance with the Bidding Procedures Order, Purchaser is required to (i) make a deposit in the amount of _____ U.S. Dollars (\$_____) (the “**Deposit**”), which may be increased after the date hereof as required under the Bidding Procedures Order or the Purchase Agreement (as hereinafter defined); and (ii) enter into an Asset Purchase Agreement (the “**Purchase Agreement**”) pursuant to which Purchaser has offered to buy certain of the Seller’s and/or its affiliate’s assets identified therein, among other things; and

WHEREAS, pursuant to the Purchase Agreement, the Parties desire that the Escrow Agent hold the Deposit in escrow, and Escrow Agent is willing to do so, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, and further consideration of the covenants set forth hereafter, the receipt and sufficiency of which is duly acknowledged, it is hereby agreed mutually as follows:

ARTICLE 1 ESCROW DEPOSIT

1.1. Receipt of Escrow Property.

(a) Upon execution of this Escrow Agreement by each of the parties hereto, Purchaser shall deposit \$_____ into a United States Dollar denominated account (the “**Escrow Account**”) established by the Escrow Agent. The Escrow Account is set forth below:

Manufacturers & Traders Trust Co.
ABA# 031100092
A/C# [____]
A/C Name: [____]
Attn: Global Capital Markets

(b) The Escrow Agent will hold the Deposit in the Escrow Account, together with all investments thereof and all interest accumulated thereon and proceeds therefrom (the “**Escrow Property**”), in escrow upon the terms and conditions set forth in this Escrow Agreement and shall not disburse funds from the Escrow Account except as provided herein.

1.2. Investments.

(a) The Escrow Agent shall invest the Escrow Property in accordance with the written instructions provided to the Escrow Agent and signed by the Parties in such investments (i) as shall from time to time be selected by the Parties and (ii) be investments the Escrow Agent is able to hold. In the absence of written investment instructions from the Parties, the Escrow Agent shall hold the Escrow Property un-invested, without interest thereon. For the avoidance of doubt, any investment earnings and income on the Escrow Property shall become part of the Escrow Property, and shall be disbursed in accordance with Section 1.3 below. The Escrow Agent shall make no disbursement, investment or other use of funds until and unless it has collected funds. The Escrow Agent shall not be liable for collection items until such proceeds have been received or the Federal Reserve has given the Escrow Agent credit for the funds.

(b) The Escrow Agent is hereby authorized and directed to sell or redeem any such investments as it deems necessary to make any payments or distributions required under this Escrow Agreement. The Escrow Agent shall have no responsibility or liability for any loss which may result from any investment or sale of investment made pursuant to this Escrow Agreement. The Escrow Agent is hereby authorized, in making or disposing of any investment permitted by this Escrow Agreement, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of the Escrow Agent or for any third person or dealing as principal for its own account. The Parties acknowledge that the Escrow Agent is not providing investment supervision, recommendations, or advice.

1.3. Disbursements.

(a) The Escrow Agent shall deliver the Escrow Property as follows:

(i) to a Party or its designee(s) pursuant to the joint written direction of the Parties in substantially the form attached hereto as Exhibit A (the “**Written Direction**”) upon the termination or closing of the transactions contemplated under the Purchase Agreement; or

(ii) to the person(s) or entity(ies) directed pursuant to a non-appealable order of the Bankruptcy Court.

(b) In the event that Escrow Agent makes any payment to any other party pursuant to this Escrow Agreement and for any reason such payment (or any portion thereof) is required to be returned to the Escrow Account or another party or is subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a receiver, trustee or other party under any bankruptcy or insolvency law, other federal or state law, common law or equitable doctrine, then the recipient shall repay to the Escrow Agent upon written request the amount so paid to it.

(c) The Escrow Agent shall, in its sole discretion, comply with judgments or orders issued or process entered by any court with respect to the Escrow Property, including without limitation any attachment, levy or garnishment, without any obligation to determine such court's jurisdiction in the matter and in accordance with its normal business practices. If the Escrow Agent complies with any such

judgment, order or process, then Escrow Agent shall not be liable to either Party or any other person by reason of such compliance, regardless of the final disposition of any such judgment, order or process.

(d) Each Party understands and agrees that the Escrow Agent shall have no obligation or duty to act upon a Written Direction delivered to the Escrow Agent for the disbursement of Escrow Property under this Escrow Agreement if such Written Direction is not (i) in writing, (ii) signed by, in the case of Purchaser, any individual designated by Purchaser on Exhibit B-1 hereto or, in the case of Seller, any individual designated by Seller on Exhibit B-2 hereto (in each case, each such individual an “**Authorized Representative**” of such Party), and (iii) delivered to, and able to be authenticated by, the Escrow Agent in accordance with Section 1.5.

(e) Upon request, the Escrow Agent will furnish monthly statements to each Party setting forth the activity in the Escrow Account.

(f) The Parties may specify in a Written Direction whether the Escrow Property shall be disbursed by way of wire transfer or check. If the written notice for the disbursement of funds does not so specify the disbursement means, the Escrow Agent may disburse the Escrow Property by any means chosen by the Escrow Agent.

1.4. Written Direction and Other Instruction.

(a) With respect to any Written Direction or any other notice, direction or other instruction required to be delivered by the Parties to the Escrow Agent under this Escrow Agreement, the Escrow Agent is authorized to follow and rely upon any and all such instructions given to it from time to time if the Escrow Agent believes, in good faith, that such instruction is genuine and to have been signed by an Authorized Representative of each Party. The Escrow Agent shall have no duty or obligation to verify that the person who sent such instruction is, in fact, a person duly authorized to give instructions on behalf of a Party, other than to verify that the signature of the Authorized Representative on any such instruction appears to be the signature of such person. Each Party acknowledges and agrees that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Escrow Agent, and that there may be more secure methods of transmitting instructions other than the method selected by such Party. The Escrow Agent shall have no responsibility or liability for any loss which may result from:

(i) any action taken or not taken by the Escrow Agent in good faith reliance on any such signatures or instructions;

(ii) as a result of a Party’s reliance upon or use of any particular method of delivering instructions to the Escrow Agent, including the risk of interception of such instruction and misuse by third parties; or

(iii) any officer or Authorized Representative of a Party named in an incumbency certificate, Exhibit B-1 or Exhibit B-2 delivered hereunder prior to actual receipt by the Escrow Agent of a more current incumbency certificate or an updated Exhibit B-1 or Exhibit B-2 and a reasonable time for the Escrow Agent to act upon such updated or more current certificate or Exhibit.

(b) Purchaser may, at any time, update Exhibit B-1 and Seller may, at any time, update Exhibit B-2 by signing and submitting to the Escrow Agent an updated Exhibit. Any updated Exhibit shall not be effective unless the Escrow Agent countersigns a copy thereof. The Escrow Agent shall be entitled to a reasonable time to act to implement any changes on an updated Exhibit.

1.5. Delivery and Authentication of Written Direction.

(a) A Written Direction must be delivered to the Escrow Agent by one of the delivery methods set forth in Section 4.3.

(b) Each Party and the Escrow Agent hereby agree that the following security procedures will be used to verify the authenticity of a Written Direction delivered by any Party to the Escrow Agent under this Escrow Agreement:

(i) The Written Direction must include the name and signature of the person delivering the disbursement request to the Escrow Agent. The Escrow Agent will check that the name and signature of the person identified on the Written Direction appears to be the same as the name and signature of an Authorized Representative of such Party;

(ii) The Escrow Agent will make a telephone call to an Authorized Representative of the Party purporting to deliver the Written Direction (which Authorized Representative may be the same as the Authorized Representative who delivered the Written Direction) at any telephone number for such Authorized Representative as set forth on Exhibit B-1 or Exhibit B-2, as applicable, to obtain oral confirmation of delivery of the Written Direction. If the Written Direction is a joint written notice of the Parties, the Escrow Agent shall call back an Authorized Representative of both of those Parties; and

(iii) If the Written Direction is sent by email to the Escrow Agent, the Escrow Agent also shall review such email address to verify that it appears to have been sent from an email address for an Authorized Representative of such Party as set forth on Exhibit B-1 or Exhibit B-2, as applicable, or from an email address for a person authorized under Exhibit B-1 or Exhibit B-2, as applicable, to email a Written Direction to the Escrow Agent on behalf of the Authorized Representative).

(c) Each Party acknowledges and agrees that given its particular circumstances, including the nature of its business, the size, type and frequency of its instructions, transactions and files, internal procedures and systems, the alternative security procedures offered by the Escrow Agent and the security procedures in general use by other customers and banks similarly situated, the security procedures set forth in this Section 1.5 are a commercially reasonable method of verifying the authenticity of a payment order in a Written Direction.

(d) The Escrow Agent is authorized to execute, and each Party expressly agrees to be bound by any payment order in a Written Direction issued in its name (and associated funds transfer) (i) that is accepted by the Escrow Agent in accordance with the security procedures set forth in this Section 1.5, whether or not authorized by such Party and/or (ii) that is authorized by or on behalf of such Party or for which such Party is otherwise bound under the law of agency, whether or not the security procedures set forth in this Section 1.5 were followed, and to debit the Escrow Account for the amount of the payment order. Notwithstanding anything else, the Escrow Agent shall be deemed to have acted in good faith and without negligence, gross negligence or misconduct if the Escrow Agent is authorized to execute the payment order under this Section 1.5. Any action taken by the Escrow Agent pursuant to this Section 1.5 prior to the Escrow Agent's actual receipt and acknowledgement of a notice of revocation, cancellation or amendment of a Written Direction shall not be affected by such notice of revocation, cancellation or amendment of a Written Direction.

(e) The security procedures set forth in this Section 1.5 are intended to verify the authenticity of payment orders provided to the Escrow Agent and are not designed to, and do not, detect errors in the transmission or content of any payment order. The Escrow Agent is not responsible for detecting an error in the payment order, regardless of whether either Party believes the error was apparent, and the Escrow Agent is not liable for any losses arising from any failure to detect an error.

(f) When instructed to credit or pay a party by both name and a unique numeric or alpha-numeric identifier (e.g. ABA number or account number), the Escrow Agent, and any other banks participating in the funds transfer, may rely solely on the unique identifier, even if it identifies a party different than the party named. Each Party agrees to be bound by the rules of any funds transfer network used in connection with any payment order accepted by the Escrow Agent hereunder.

(g) The Escrow Agent shall not be obliged to make any payment requested under this Escrow Agreement if it is unable to validate the authenticity of the request by the security procedures set forth in this Section 1.5. The Escrow Agent's inability to confirm a payment order may result in a delay or failure to act on that payment order. Notwithstanding anything else in this Escrow Agreement, the Escrow Agent shall not be required to treat a payment order as having been received until the Escrow Agent has authenticated it pursuant to the security procedures in this Section 1.5 and shall not be liable or responsible for any losses arising in relation to such delay or failure to act.

1.6. Income Tax Allocation and Reporting.

(a) Each Party agrees that, for tax reporting purposes, the Escrow Property shall be deemed to be the property of Purchaser unless otherwise ordered by the Bankruptcy Court and all interest and other income from investment of the Escrow Property shall, as of the end of each calendar year and to the extent required by the Internal Revenue Service, be reported as having been earned by such Party, whether or not such income was disbursed during such calendar year. Notwithstanding anything to the contrary herein, the Escrow Agent shall have no duty to prepare or file any Federal or state tax report or return with respect to the Escrow Property, except for the delivery and filing of tax information reporting forms required to be delivered and filed with the Internal Revenue Service. With respect to the preparation, delivery and filing of such required tax information reporting forms and all matters pertaining to the reporting of earnings on the Escrow Property, the Escrow Agent shall be entitled to request and receive written instructions from Seller, and the Escrow Agent shall be entitled to rely conclusively and without further inquiry on such written instructions. With respect to any other payments made under this Escrow Agreement, the Escrow Agent shall not be deemed the payer and shall have no responsibility for performing tax reporting. The Escrow Agent's function of making such payments is solely ministerial and upon express direction of the Parties.

(b) Prior to the execution of this Escrow Agreement, or within two days thereafter, each Party shall provide the Escrow Agent with certified tax identification numbers by furnishing appropriate forms W-9 or W-8 and such other forms and documents that the Escrow Agent may request. Each Party understands that if such tax reporting documentation is not provided and certified to the Escrow Agent, the Escrow Agent may be required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, to withhold a portion of any interest or other income earned on the investment of the Escrow Property.

(c) To the extent that the Escrow Agent becomes liable for the payment of any taxes in respect of income derived from the investment of the Escrow Property, the Escrow Agent shall satisfy such liability to the extent possible from the Escrow Property. The Parties, jointly and severally, hereby indemnify, defend and hold the Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Escrow Agent on or with respect to the

Escrow Property and the investment thereof unless such tax, late payment, interest, penalty or other expense was finally adjudicated to have been directly caused by the gross negligence or willful misconduct of the Escrow Agent. The indemnification provided by this Section 1.6(c) is in addition to the indemnification provided in Section 3.1 and shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

1.7. Termination. This Escrow Agreement shall terminate upon the date upon which all of the Escrow Property is disbursed in accordance with Section 1.3(a), at which time this Escrow Agreement shall be of no further force and effect, except that the provisions of Sections 1.6 (Tax Allocation and Reporting), 3.1 (Indemnification) and 3.2 (Limitation of Liability) hereof shall survive termination.

ARTICLE 2 DUTIES OF THE ESCROW AGENT

2.1. Scope of Responsibility. Notwithstanding any provision to the contrary, the Escrow Agent is obligated only to perform the duties expressly and specifically set forth in this Escrow Agreement, which shall be deemed purely ministerial in nature. Under no circumstances will the Escrow Agent be deemed to be a fiduciary to either Party or any other person under this Escrow Agreement or otherwise. The Escrow Agent will not be responsible or liable for the failure of either Party to perform in accordance with this Escrow Agreement. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Escrow Agreement, whether or not an original or a copy of such agreement has been provided to the Escrow Agent; and the Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any such agreement, instrument, or document. References in this Escrow Agreement to any other agreement, instrument, or document are for the convenience of the parties and the Escrow Agent has no duties or obligations with respect thereto. The Escrow Agent acts hereunder as escrow agent only, and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of the subject matter of this Escrow Agreement or any part thereof. The Escrow Agent shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, ownership or transferability of the Escrow Property, written instructions, or any other documents in connection therewith, and will not be regarded as making nor be required to make, any representations thereto. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred or implied from the terms of this Escrow Agreement, any other agreement or otherwise.

2.2. Rights of the Escrow Agent. No provision of this Escrow Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement. The Escrow Agent shall not be obligated to take any legal action or to commence any proceedings in connection with this Escrow Agreement or any property held hereunder or to appear in, prosecute or defend in any such legal action or proceedings. The Escrow Agent shall be protected in acting upon any written instruction, notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which the Escrow Agent in good faith believes to be genuine and what it purports, to be, including, but not limited to, items directing investment or non-investment of funds, items requesting or authorizing release, disbursement or retainage of the subject matter of this Escrow Agreement and items amending the terms of this Escrow Agreement.

2.3. Attorneys and Agents. The Escrow Agent shall be entitled to rely on and shall not be liable for any action taken or omitted to be taken by the Escrow Agent in accordance with the advice of counsel or other professionals retained or consulted by the Escrow Agent with respect to any matters arising under this Escrow Agreement or the Escrow Agent's status as Escrow Agent under this Escrow Agreement. The Escrow Agent shall be reimbursed as set forth in Section 3.1 for any and all documented compensation (fees, expenses and other costs) paid and/or reimbursed to such counsel and/or professionals. The Escrow Agent may perform any and all of its duties through its agents, representatives, attorneys, custodians, and/or nominees and shall not be responsible for the acts or omissions of such agents, representatives, attorneys, custodians or nominees appointed with due care.

2.4. Right Not Duty Undertaken. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties.

ARTICLE 3 PROVISIONS CONCERNING THE ESCROW AGENT

3.1. Indemnification. The Parties, jointly and severally, hereby indemnify and defend the Escrow Agent and its directors, officers, employees and agents (collectively, the "**Indemnified Parties**"), and hold the Indemnified Parties harmless from any and against all liabilities, losses, actions, suits or proceedings at law or in equity, and any other expenses, fees or charges of any character or nature, (including, without limitation, reasonable attorney's fees and expenses and the costs of enforcement of this Escrow Agreement or any provision thereof), which an Indemnified Party may incur or with which it may be threatened by reason of acting as or on behalf of the Escrow Agent under this Escrow Agreement or arising out of the existence of the Escrow Account, except to the extent the same shall have been finally adjudicated to have been directly caused by the Escrow Agent's gross negligence or willful misconduct. The terms of this paragraph shall survive termination of this Escrow Agreement.

3.2. Limitation of Liability. THE ESCROW AGENT SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (I) DAMAGES, LOSSES OR EXPENSES ARISING OUT OF OR IN CONNECTION WITH THIS ESCROW AGREEMENT, THE ESCROW ACCOUNT, THE ESCROW PROPERTY, OR THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES, LOSSES OR EXPENSES WHICH HAVE BEEN FINALLY ADJUDICATED TO HAVE DIRECTLY RESULTED FROM THE ESCROW AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, (II) SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION, OR (III) ANY AMOUNT IN EXCESS OF THE VALUE OF THE ESCROW PROPERTY.

3.3. Resignation or Removal. The Escrow Agent may, at any time, resign as escrow agent hereunder by furnishing written notice of its resignation to each Party. At such time, all fees and expenses to which the Escrow Agent is entitled shall be immediately due and payable to Escrow Agent. The Parties may remove the Escrow Agent by furnishing to the Escrow Agent a joint written notice of its removal along with payment of all fees and expenses to which it is entitled through the date of termination. Such resignation or removal, as the case may be, shall be effective thirty (30) days after the delivery of such notice or upon the earlier appointment of a successor, and the Escrow Agent's sole responsibility thereafter shall be to safely keep the Escrow Property and to deliver the same to a successor escrow agent as shall be appointed by the Parties, as evidenced by a joint written notice filed with the Escrow Agent or in accordance with a court order. If the Parties have failed to appoint a successor escrow agent prior to

the expiration of thirty (30) days following the delivery of such notice of resignation or removal, the Escrow Agent shall be entitled, at its sole discretion and at the expense of Purchaser, to petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Parties.

3.4. Compensation. (a) The Escrow Agent shall be entitled to compensation for its services as stated in the fee schedule attached hereto as Exhibit C, which compensation shall be paid by Purchaser. Such compensation is intended for the Escrow Agent's services as contemplated by this Escrow Agreement. In addition to such compensation, in the event that the conditions for the disbursement of funds under this Escrow Agreement are not fulfilled, or the Escrow Agent is required to render any service not contemplated in this Escrow Agreement, or there is any assignment of interest in the subject matter of this Escrow Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Escrow Agent is made a party to any litigation pertaining to this Escrow Agreement or the subject matter hereof, then the Escrow Agent shall be compensated in a commercially reasonable manner for such extraordinary services and any services or work performed by Escrow Agent in connection with any delay, controversy, litigation or event, and reimbursed for all costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. If any amount due to the Escrow Agent hereunder is not paid within thirty (30) days of the date due, the Escrow Agent in its sole discretion may charge interest on such amount up to the highest rate permitted by applicable law.

The terms of this Section 3.4 shall survive termination of this Escrow Agreement.

3.5. Disagreements. If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Escrow Agreement, or the Escrow Agent is in doubt as to the action to be taken hereunder, the Escrow Agent may, at its option, refuse to act until the Escrow Agent (a) receives a final non-appealable order of a court of competent jurisdiction directing delivery of the Escrow Property or (b) receives a written instruction, executed by each of the parties involved in such disagreement or dispute, in a form reasonably acceptable to the Escrow Agent, directing delivery of the Escrow Property. The Escrow Agent will be entitled to act on any such written instruction or final, non-appealable order of a court of competent jurisdiction without further question, inquiry or consent. The Escrow Agent may file an interpleader action in a state or federal court, and upon the filing thereof, the Escrow Agent will be relieved of all liability as to the Escrow Property and will be entitled to recover reasonable and documented out-of-pocket attorneys' fees, expenses and other costs incurred in commencing and maintaining any such interpleader action. In the event the Escrow Agent receives conflicting instructions hereunder, the Escrow Agent shall be fully protected in refraining from acting until such conflict is resolved in accordance with this Section 3.5.

3.6. Merger or Consolidation. Any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Escrow Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

3.7. Attachment of Escrow Property; Compliance with Legal Orders. In the event that any Escrow Property shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be

stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrow Property, the Escrow Agent is hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any Party or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

3.8. Force Majeure. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligation under this Escrow Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions; loss or malfunctions of utilities including but not limited to, computer (hardware or software), payment systems, or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

3.9. Compliance with Legal Orders. The Escrow Agent shall be entitled to consult with legal counsel in the event that a question or dispute arises with regard to the construction of any of the provisions hereof, and shall incur no liability and shall be fully protected in acting in accordance with the advice or opinion of such counsel.

3.10. No Financial Obligation. The Escrow Agent shall not be required to use its own funds in the performance of any of its obligations or duties or the exercise of any of its rights or powers, and shall not be required to take any action which, in the Escrow Agent's sole and absolute judgment, could involve it in expense or liability unless furnished with security and indemnity which it deems, in its sole and absolute discretion, to be satisfactory.

ARTICLE 4 MISCELLANEOUS

4.1. Successors and Assigns. This Escrow Agreement shall be binding on and inure to the benefit of each Party and the Escrow Agent and their respective successors and permitted assigns. No other persons shall have any rights under this Escrow Agreement. No assignment of the interest of any of the Parties and the Escrow Agent shall be binding unless and until written notice of such assignment shall be delivered to the other Party and the Escrow Agent and shall require the prior written consent of the other Party and the Escrow Agent (such consent not to be unreasonably withheld).

4.2. Escheat. Each Party is aware that under applicable state law, property which is presumed abandoned may under certain circumstances escheat to the applicable state. The Escrow Agent shall have no liability to either Party or any other party, should any or all of the Escrow Property escheat by operation of law.

4.3. Notices. All notices, requests, demands, and other communications required under this Escrow Agreement shall be in writing, in English, and shall be deemed to have been duly given if delivered (i) personally, (ii) by facsimile transmission with written confirmation of receipt, (iii) by overnight delivery with a reputable national overnight delivery service, (iv) by mail or by certified mail, return receipt requested, and postage prepaid, or (v) by electronic transmission; including by way of e-mail (as long as

such email is accompanied by a PDF or similar version of the relevant document bearing the signature of an Authorized Representative for the Party sending the notice) with email confirmation of receipt. If any notice is mailed, it shall be deemed given five business days after the date such notice is deposited in the United States mail, and any other notices shall be deemed to have been given on the date received by the Seller, Purchaser or the Escrow Agent, as applicable. If notice is given to a party, it shall be given at the address for such party set forth below. It shall be the responsibility of each Party to notify the Escrow Agent in writing of any name or address changes.

If to Purchaser:

NAME
ADDRESS
CITY, STATE, ZIP CODE
Attention:
Telephone:
Facsimile:
Email address:

If to Seller:

Advantage Rent a Car
c/o Matthew Pascucci
Senior Managing Director
Mackinac Partners
185 Dartmouth Street
7th Floor
Boston, MA 02116
Telephone: 617-875-6406
Email: mpascucci@mackinacpartners.com

If to the Escrow Agent:

Wilmington Trust, N.A.
Global Capital Markets | Agency, Corporate & Restructuring Services
Suite 2 R, 166 Mercer Street
New York, NY 10012
Attn: Joseph Clark, Vice President
Telephone: 212 941 4439
Email address: jhclark@wilmingtontrust.com

4.4. Governing Law. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to any laws relating to choice of laws (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

4.5. Venue. Each Party and the Escrow Agent hereby consent to the exclusive personal jurisdiction of the courts located in New Castle County in the State of Delaware in the event of a dispute arising out of or under this Escrow Agreement. Each Party and the Escrow Agent hereby irrevocably waives any objection to the laying of the venue of any suit, action or proceeding and irrevocably submits to the exclusive jurisdiction of such court in such suit, action or proceeding.

4.6. Entire Agreement. This Escrow Agreement and the exhibits hereto set forth the entire agreement and understanding of the parties related to the Escrow Property and supersedes all prior agreements and understandings, oral or written. If a court of competent jurisdiction declares a provision invalid, it will be ineffective only to the extent of the invalidity, so that the remainder of the provision and Escrow Agreement will continue in full force and effect. In the event of any direct conflict of the terms of this Escrow Agreement with the terms of the Purchase Agreement or the Bidding Procedures Order, the terms of the Escrow Agreement shall control and prevail; provided, in no event shall the Escrow Agent be bound by the terms of the Purchase Agreement or the Bidding Procedures Order. This Escrow Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies.

4.7. Amendment. This Escrow Agreement may be amended, modified, supplemented, superseded, rescinded, or canceled only by a written instrument executed by the Parties and the Escrow Agent; provided that Exhibit B-1 or Exhibit B-2, as applicable, may be amended at any time in accordance with Section 1.4.

4.8. Waivers. The failure of any party to this Escrow Agreement at any time or times to require performance of any provision under this Escrow Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to this Escrow Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Escrow Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Escrow Agreement. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving.

4.9. Interpretation. Section headings of this Escrow Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Escrow Agreement. Unless otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Any references to an Exhibit is a reference to an Exhibit of this Escrow Agreement.

4.10. Counterparts. This Escrow Agreement may be executed in one or more counterparts, including by electronic transmission as a “PDF” or facsimile, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

4.11. Waiver of Jury Trial. **EACH OF THE PARTIES HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN RESOLVING ANY CLAIM OR COUNTERCLAIM RELATING TO OR ARISING OUT OF THIS ESCROW AGREEMENT.**

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

PURCHASER

[_____]

By: _____

Name:

Title:

Date:

SELLER

ADVANTAGE OPCO, LLC

By: _____

Name:

Title:

Date:

WILMINGTON TRUST, NATIONAL
ASSOCIATION, as Escrow Agent

By: _____

Name:

Title:

Date:



EXHIBIT A

Form of Written Direction

[Form to be provided by Purchaser/Seller, provided that any alternative form contain substantially all information in the table below]

Example for reference purposes only:

[date]
 Wilmington Trust, National Association
 [Corporate Client Services
 1100 N. Market Street
 Wilmington, DE 19890]
 Attention: [name]

Re: Escrow Account No.: [##], [escrow account name]

Ladies and Gentlemen:

Reference is made to the Escrow Agreement, dated as of _____, 20__ entered into by and among [_____] (“**Purchaser**”), [_____] (“**Seller**”) and WILMINGTON TRUST, NATIONAL ASSOCIATION, a national banking association, as escrow agent (the “**Escrow Agent**”). Capitalized terms defined in the Escrow Agreement shall have the same meanings when used herein. This letter is a [___] Written Direction referred to in Section [___] of the Escrow Agreement.

[_____] and [_____] hereby jointly instruct the Escrow Agent to release the funds in the Escrow Account in the amounts, and to the account(s), as follows:

Amount:	
Beneficiary Bank Name:	
Beneficiary Bank Address Line 1:	
Beneficiary Bank Address Line 2:	
Beneficiary Bank Address Line 3:	
ABA#:	
SWIFT#:	
Beneficiary Account Title:	
Beneficiary Account No./IBAN:	
Beneficiary Address Line 1:	



Beneficiary Address Line 2:	
Beneficiary Address Line 3:	
Additional Information:	

[PURCHASER]

By: _____
 Name:
 Title:
 Date:

[SELLER]

By: _____
 Name:
 Title:
 Date:



EXHIBIT B

EXHIBIT B-1

**CERTIFICATE AS TO AUTHORIZED SIGNATURES
OF PURCHASER**

Purchaser hereby designates each of the following persons as its Authorized Representative for purposes of this Escrow Agreement, and confirms that the title, contact information and specimen signature of each such person as set forth below is true and correct. Each such Authorized Representative is authorized to initiate and approve transactions of all types for the Escrow Account established under this Escrow Agreement to which this Exhibit B-1 is attached, on behalf of Purchaser.

Name (print):	
Specimen Signature:	
Title:	
Telephone Number (required): <i>If more than one, list all</i>	Office: Cell: Home: Other:
E-mail (required): <i>If more than one, list all</i>	Email 1: Email 2:
Facsimile:	

Name (print):	
Specimen Signature:	
Title:	
Telephone Number (required): <i>If more than one, list all</i>	Office: Cell: Home: Other:
E-mail (required): <i>If more than one, list all</i>	Email 1: Email 2:
Facsimile:	

Name (print):	
Specimen Signature:	
Title:	
Telephone Number (required):	Office: Cell:



<i>If more than one, list all</i>	Home: Other:
E-mail (required): <i>If more than one, list all</i>	Email 1: Email 2:
Facsimile:	

COMPLETE BELOW TO UPDATE EXHIBIT B-1

If Purchaser wishes to change the names or details of any of its Authorized Representatives, Purchaser must complete, sign and send to Escrow Agent an updated copy of this Exhibit B-1 with such changes. Any updated Exhibit B-1 shall be effective once signed by Purchaser and Escrow Agent and shall entirely supersede and replace any prior Exhibit B-1 attached to this Escrow Agreement or submitted to Escrow Agent.

PURCHASER

By: _____
 Name: _____
 Title: _____
 Date: _____

WILMINGTON TRUST, NATIONAL ASSOCIATION

By: _____
 Name: _____
 Title: _____
 Date: _____

Internal Use Only:

- ☐ Updated details of Authorized Representatives completed in full
- ☐ Signed by a representative of Purchaser per relevant board resolutions/certificate of incumbency on file (if relevant).
- ☐ Call-back performed to Purchaser to confirm authenticity of updated Exhibit B-1:

Person Called: _____ Date of Call: _____ Time of Call: _____ am/pm

Reviewed by (name): _____ Signature: _____ Date: _____



EXHIBIT B-2

CERTIFICATE AS TO AUTHORIZED SIGNATURES OF SELLER

Seller hereby designates each of the following persons as its Authorized Representative for purposes of this Escrow Agreement, and confirms that the title, contact information and specimen signature of each such person as set forth below is true and correct. Each such Authorized Representative is authorized to initiate and approve transactions of all types for the Escrow Account[s] established under this Escrow Agreement to which this Exhibit B-2 is attached, on behalf of Seller.

Name (print):	
Specimen Signature:	
Title:	
Telephone Number (required): <i>If more than one, list all</i>	Office: Cell: Home: Other:
E-mail (required): <i>If more than one, list all</i>	Email 1: Email 2:
Facsimile:	

Name (print):	
Specimen Signature:	
Title:	
Telephone Number (required): <i>If more than one, list all</i>	Office: Cell: Home: Other:
E-mail (required): <i>If more than one, list all</i>	Email 1: Email 2:
Facsimile:	

Name (print):	
Specimen Signature:	
Title:	
Telephone Number (required): <i>If more than one, list all</i>	Office: Cell: Home: Other:



E-mail (required): <i>If more than one, list all</i>	Email 1: Email 2:
Facsimile:	

COMPLETE BELOW TO UPDATE EXHIBIT B-2

If Seller wishes to change the names or details of any of its Authorized Representatives, Seller must complete, sign and send to Escrow Agent an updated copy of this Exhibit B-2 with such changes. Any updated Exhibit B-2 shall be effective once signed by Seller and Escrow Agent and shall entirely supersede and replace any prior Exhibit B-2 attached to this Escrow Agreement or submitted to Escrow Agent.

SELLER

By: _____

Name:

Title:

Date:

WILMINGTON TRUST, NATIONAL ASSOCIATION

By: _____

Name:

Title:

Date:

Internal Use Only:

- ☐ Updated details of Authorized Representatives completed in full
- ☐ Signed by a representative of Seller per relevant board resolutions/certificate of incumbency on file (if relevant).
- ☐ Call-back performed to Seller to confirm authenticity of updated Exhibit B-2:

Person Called: _____ Date of Call: _____ Time of Call: ____am/pm

Reviewed by (name): _____ Signature: _____ Date: _____



EXHIBIT C

Fees of Escrow Agent

Acceptance Fee:

Waived

Initial Fees as they relate to Wilmington Trust, N.A. acting in the capacity of Escrow Agent – includes review of the Escrow Agreement; acceptance of the Escrow appointment; setting up of Escrow Account(s) and accounting records; and coordination of receipt of funds for deposit to the Escrow Account(s).

Escrow Agent Administration Fee:

\$5,000.00

This is an annual fee payable at the time of closing, and annually thereafter for ordinary administrative services by Escrow Agent – includes daily routine account management; investment transactions; cash transaction processing (including wire and check processing); monitoring claim notices pursuant to the agreement; disbursement of funds in accordance with the agreement; and mailing of monthly trust account statements to all applicable parties.

Wilmington Trust, N.A.'s fees are based on the following assumptions:

- Number of Escrow Accounts to be established: One (1)
- Estimated Term of Escrow Agreement: TBD
- Investment of Escrow Property in: TBD

Out-of-Pocket Expenses:

Billed At Cost

EXHIBIT E
TRANSITION SERVICES

Service	Description	Term	Fees
Voice	Seller will allow Purchaser to use Advantage's voice system at each applicable location in a manner consistent with current practice	30 days after consents are obtained	No fee
Data/Internet	Seller will provide Purchaser with access to Seller's Internet connection at each applicable location	30 days after consents are obtained	No fee
Airport Relations	Seller to provide Purchaser with an experienced, industry professional to assist Purchaser in obtaining consents from airports	Until consents are obtained	No fee
Fleet Management	Purchaser to provide Seller with fleet marshalling and storage services for vehicles owned	Until all Seller fleet is removed, or 30 days, whichever is sooner	No fee
Customer Relations	Purchaser to provide Seller with customer check-in services	Until all rentals in Seller fleet are concluded	No fee

Personnel Related Services. In addition to the foregoing, Seller will provide to Purchaser the services of each of the functions listed below for a period of up to thirty (30) days following the Final Closing Date. Those Transition Personnel listed below as Advantage Opco Employees will provide their services to Purchaser on either a full-time or part-time basis, consistent with their usual scheduling. Each of the Transition Personnel will perform for the benefit of Purchaser during the Term those same functions and all related tasks in the same manner as provided prior to the Final Closing Date. Upon demand from Seller, Purchaser will reimburse the Seller for all salary and benefits costs (including the fees/costs of any third-party payroll or benefits service companies) paid by the Seller to the Transition Personnel (or to any third-party payroll or benefits service companies in connection with the Transition Personnel) for service provided during the Term. With respect to any of the Transition Personnel included on the list below, Purchaser shall have the right to choose,

at its sole discretion, a replacement for such Transition Personnel, should any such Transition Personnel be terminated or leave the employment of Seller for any reason.

Advantage Opco Employees

Atlanta Hartsfield International Airport		
<i>Function</i>		<i>Term</i>
City Manager		30 days
Customer Sales Associate		30 days
Flexible Service		30 days
Location Manager Fleet		30 days
Shift Lead		30 days
Shift Lead		30 days

Charlotte Douglas International		
<i>Function</i>		<i>Term</i>
City Manager		30 days

Dallas/Fort Worth International Airport		
<i>Function</i>		<i>Term</i>
City Manager		30 days
Kiosk Agent		30 days
Location Manager		30 days

Miami International Airport		
<i>Function</i>		<i>Term</i>
Customer Sales Associate		30 days
Flexible Service Associate		30 days
Kiosk Agent Lead		30 days
Location Manager Fleet		30 days
Location Manager Sales		30 days

Nashville International Airport		
<i>Function</i>		<i>Term</i>
City Manager		30 days
Customer Sales Associate		30 days
Location Manager Sales		30 days
Return Agent		30 days
Return Agent Lead		30 days

Tampa International Airport		
<i>Function</i>		<i>Term</i>
City Manager		30 days

EXHIBIT F
INTELLECTUAL PROPERTY

1. The names "Advantage", "Simply Wheelz", "E-Z", "Advantage Rent a Car" , "E-Z Rent a Car" collectively the "Names"), all trademarks and copyrights associated with the Names and in each case, any translations, adaptations, derivations, and combinations thereof.
2. All domains associated with the Names.

SCHEDULE 1.1(j)

ASSUMED CONTRACTS

1. Rental Car Concession Agreement and Facility Lease Agreement for Operation of Non-Exclusive Rental Car Concession at Miami International Airport and Lease of Premises in the Consolidated Rental Car Facility at the Miami Intermodal Center, by and between Miami-Dade County and Advantage Opco, LLC as amended by First Amendment dated October 22, 2007.
2. Memorandum of Understanding dated November 2, 2000 as amended, from Miami Dade Aviation Department.
3. Lease and Concession Contract for On-Airport Vehicle Rental at Tampa International Airport between the Hillsborough Aviation Authority and Advantage Opco, LLC d/b/a Advantage Rent A Car dated June 6, 2015, as amended by First Amendment dated January 26, 2018 and Second Amendment dated August 30, 2018.
4. Consolidated Rental Car Facility Agreement by and between the City of Atlanta and E-Z Rent a Car, Inc. dated December 18, 2009.
5. Amended and Restated Concession Agreement by and between the City of Charlotte and Advantage Opco, LLC d/b/a Advantage Rent a Car
6. Concession and Lease Agreement by and between the Dallas/Fort Worth International Airport Board and E-Z Rent-A-Car, Inc.
7. Rental Car Concession Agreement dated April 1, 2013 by and between The Metropolitan Nashville Airport Authority and Simply Wheelz, Inc.

SCHEDULE 1.1(k)

ASSUMED EXECUTORY CONTRACTS

NONE

SCHEDULE 1.1(w)

CURE COSTS

Miami International Airport

Cure Amount of \$39,327 for concessions and \$2,683 for RAC CBRE with respect to Rental Car Concession Agreement and Facility Lease Agreement for Operation of Non-Exclusive Rental Car Concession at Miami International Airport and Lease of Premises in the Consolidated Rental Car Facility at the Miami Intermodal Center

Tampa International Airport

Cure Amount capped at \$144,077.90 with respect to Lease and Concession Contract-Airport Vehicle Rental at Tampa International Airport between the Hillsborough Aviation Authority and Advantage Opco, LLC d/b/a Advantage Rent A Car

Atlanta International Airport

Cure Amount of \$22,107.49 with respect to Consolidated Rental Car Facility Agreement by and between the City of Atlanta and E-Z Rent a Car, Inc. dated December 18, 2009.

Charlotte Douglas International Airport

Cure Amount of \$1,350 with respect to Amended and Restated Concession Agreement by and between the City of Charlotte and Advantage Opco, LLC d/b/a Advantage Rent a Car

Dallas Fort Worth International Airport

Cure Amount of zero (\$0) with respect to Concession and Lease Agreement by and between the Dallas/Fort Worth International Airport Board and E-Z Rent-A-Car, Inc.

Nashville International Airport

Cure Amounts of \$26,289 for concessions and \$7,797 for rent with respect to Rental Car Concession Agreement dated April 1, 2013 by and between The Metropolitan Nashville Airport Authority and Simply Wheelz, Inc.

SCHEDULE 1.1(rr)

KNOWLEDGE OF THE SELLER

Al Farrell — Chief Financial Officer

SCHEDULE 1.1(ooo)

SECURITY REQUIREMENTS

Airport Code	Collateral Amount
ATL	\$371,133.00
CLT	\$130,243.02
DFW	\$326,792.00
MIA	\$210,266.49
NAS	\$191,336.26
TPA	\$393,485.00