

## NOTIFICATION OF DISPOSITION OF COLLATERAL

To:

From: Wilmington Trust, National Association  
50 South Sixth Street, Suite 1290  
Minneapolis, MN 55402

Name of Debtor:

Terracore Intermediate Holdings LLC, a Delaware limited liability company.

Wilmington Trust, National Association, together with its assignees, successors, designees or sub-agent, solely in its or their capacity as agent (the “Agent”), under that certain Collateral Agreement (defined below) and that certain Credit Agreement, dated as of June 28, 2019, between the lenders party thereto, Parent (defined below), Borrower (defined below) and Agent, will sell, or cause to be sold, the Collateral (defined below) to the highest Qualified Bidder (defined below), but including the requirement that any such Qualified Bidder must be a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 1933, as amended, and who are also exempt institutional investors under certain state securities laws), in a public auction (the “Auction”) on September 1, 2020 at 11:00 A.M. (PDT).

In light of local, state and/or federal COVID-19 related laws, rules and/or regulations (the “COVID-19 Rules”) that may be in effect at the time of the Auction, the Auction will be held by video and tele-conference (the site of which shall be referred to as the “Virtual Auction Site”), the details of which conference shall be available at the Auctioneer’s website (<https://www.braunco.com/worldbid/terracore-pledged-securities-auction/>). If permitted by COVID-19 Rules, the Auction will be held concurrently in person at the office of Braun International (“Auctioneer”) located at 438 Pacific Coast Highway, Hermosa Beach, CA 90254 (the “Physical Auction Site”). If in-person attendance at the Physical Auction Site is prohibited by any COVID-19 Rules, the Auction will be conducted at the Virtual Auction Site only. For the avoidance of doubt, the Auction may be attended at the Virtual Auction Site regardless of whether the Auction is conducted in-person at the Physical Auction Site. The Auction will be conducted by the Auctioneer, acting solely in its capacity as auctioneer, on behalf of the Agent, or its sub-agent, designee, successor or nominee (the “Secured Party”).

Only bidders that satisfy certain qualified bidder requirements, as reasonably determined by the Secured Party and set forth in the terms of public sale for the Auction (each, a “Qualified Bidder”), will be permitted to participate in the Auction. In advance of the Auction, Qualified Bidders will be provided a participant access code by the Auctioneer for participation in the bidding at the Virtual Auction Site. Upon request, the Auctioneer shall provide any person wishing to attend the Auction at the Virtual Auction Site with a listen-only access code. Subject to COVID-19 Rules, including the ability to permit in-person attendance at the Physical Auction Site, any person may attend the Auction at the Physical Auction Site but, unless such person is a Qualified Bidder, shall not be permitted to participate in the Auction.

The “Collateral” to be sold shall be: (i) all right, title and interest in and to all of the equity interests in Terracore Operating Company LLC, a Delaware limited liability company (the “Borrower”), owned by Terracore Intermediate Holdings LLC, a Delaware limited liability company (the “Parent”), which interest is purported to constitute one hundred percent (100%) of the total outstanding membership interest in Borrower, and (ii) all of Parent’s right, title and interest in that certain Global Intercompany Note, dated June 28, 2019, by and between Parent and Borrower.

A copy of the Notice of Public Sale with regards to the Collateral, is enclosed herewith.

You may be entitled to an accounting<sup>1</sup> of the unpaid indebtedness secured by the Collateral that Agent intends to sell. You may request an accounting by contacting the Auctioneer at (866) 568-6638, extension 100; or info@braunco.com.

This Notice of Disposition of Collateral is delivered pursuant to and in accordance with the provisions of Section 9-613 of the Uniform Commercial Code as in effect in the State of New York and any other applicable jurisdiction and Article VII of the Guarantee and Collateral Agreement (“Collateral Agreement”), dated as of June 28, 2019, between the Parent, Borrower, and Agent.

Dated this 31st of July, 2020

Wilmington Trust, National Association, solely  
in its capacity as Agent

By: \_\_\_\_\_

Name:

Title:

Address:

Enclosures

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<sup>1</sup> Receipt of this notice shall in no way be construed as an indication that the recipient is entitled to notice statutorily, by contract or otherwise.