

**PUBLIC SALE OF 100% OF THE MEMBERSHIP INTERESTS IN
TERRACORE OPERATING COMPANY, LLC**

and

INTERCOMPANY NOTE

Terms of Public Sale (“Terms of Sale”)

NOTICE IS HEREBY GIVEN that on September 1, 2020, at 11:00 A.M. (PDT) (the “Auction Date”), Wilmington Trust, National Association, as administrative agent (the “Agent”) under the Credit Agreement (defined below) or any successor, assignee, designee or sub-agent of the Agent (the “Secured Party”) intends to sell at a public sale auction (the “Auction”) in accordance with Section 9-610 of the Uniform Commercial Code as enacted in the State of New York (“UCC”):

- (i) all right, title and interest in and to all of the equity interests in Terracore Operating Company LLC, a Delaware limited liability company (“Borrower”), owned by Terracore Intermediate Holdings LLC, a Delaware limited liability company (“Parent”), which interest is purported to constitute one hundred percent (100%) of the total outstanding membership interest in Borrower (said membership interest is hereinafter referred to as the “Terracore Operating Membership Interests”), 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 (the “Note” and, collectively with the Terracore Operating Membership Interests, the “Collateral”);

pursuant to the terms of that certain Term Loan Credit Agreement, dated as of June 28, 2019 (the “Credit Agreement”), entered into by and among Parent, Borrower and the lenders party thereto (the “Lenders”), and that certain Guarantee and Collateral Agreement, dated as of June 28, 2019, by and among Parent, Borrower and the other grantors party thereto (the “Collateral Agreement” and collectively with the Credit Agreement and the other related loan documents, the “Loan Documents”).

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”) and, if permitted by COVID-19 Rules, concurrently in person (the site of which shall be referred to as the “Physical Auction Site”), the details of each of which shall be available at the website of Braun International (the “Auctioneer”) (<https://www.braunco.com/worldbid/terracore-pledged-securities-auction/>). 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 Secured Party.

Only Qualified Bidders (defined below) 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 the 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.

Terms and Conditions

Execution and delivery of the Qualified Bidder Certification (defined below) shall constitute an acceptance of, and agreement to be legally bound by, these Terms of Sale and the Qualified Bidder Requirements (defined below), and that TIME IS OF THE ESSENCE with respect to the consummation of the Transaction (defined below).

The terms and conditions of the public sale of the Collateral are as follows:

1. Public Auction. The Auction shall be a public auction for sale of the Collateral to the Qualified Bidder that submits the highest bid. The Collateral will be sold as a block and will not be divided or sold in any lesser amounts. The Collateral will be sold for cash on the terms set forth in these Terms of Sale and as otherwise determined by the Auctioneer and the Secured Party. The initial bid for the Collateral shall be \$7,000,000.00 (the "Minimum Bid") and all bids shall be made in increments of no less than \$100,000.00. Higher bids for the Collateral by Qualified Bidders will continue to be entertained until the Auctioneer has determined that the highest bid from all Qualified Bidders has been received. Subject to the Loan Documents, each of the Secured Party and the Lenders will be permitted to bid at the sale and each may credit bid all or any portion of the outstanding balance of the amounts due to the Lenders by Parent and Borrower under the Loan Documents. Each credit bid made by the Secured Party or a Lender will constitute a "cash bid" for all purposes hereof. If the Secured Party or such Lender submits the highest bid, the Secured Party or such Lender, as applicable, may become the purchaser of the Collateral.

The Secured Party reserves the right to (a) terminate the sale, or to adjourn the sale to such other date and time as the Secured Party may deem proper, by announcement (x) prior to the Auction Date, (y) on the Auction Date (but prior to the start of the bidding at the Auction) at the Physical Auction Site (if permitted) and on the Virtual Auction Site, or (z) at any subsequent adjournment of the Auction (at such adjourned date and location of the Auction), without further publication, (b) waive any formalities or irregularities in any bid, (c) negotiate, re-offer or opt not to sell any or all of the Collateral, (d) reopen bids, (e) settle disputes between bidders and (f) resolve all other sale matters in its sole discretion.

THE SECURED PARTY RESERVES THE RIGHT FROM TIME TO TIME BUT PRIOR TO THE COMMENCEMENT OF BIDDING AT THE AUCTION TO MAKE COMMERCIALY REASONABLE AMENDMENTS OR INCLUDE ADDITIONAL CONDITIONS TO THESE TERMS OF SALE AND THE QUALIFIED BIDDER REQUIREMENTS AS THE SECURED PARTY MAY DEEM APPROPRIATE TO FACILITATE A COMMERCIALY REASONABLE SALE OF THE COLLATERAL OR OTHERWISE, AND RESERVES ALL RIGHTS IN CONNECTION WITH THE AUCTION AND THE SALE OF THE COLLATERAL (THE "TRANSACTION"), INCLUDING THE RIGHT AT ANY TIME, IN THE SECURED PARTY'S SOLE AND ABSOLUTE DISCRETION, TO POSTPONE OR CANCEL THE AUCTION OR WITHDRAW THE LOT OF COLLATERAL FROM THE AUCTION.

Each of the Secured Party and the Auctioneer reserves the right to reject all bids determined in good faith by it to be unqualified, conditional or otherwise commercially unreasonable, and, without limiting the generality of the foregoing, will reject any bid that contains any of the following:

(a) Conditional provisions related to obtaining financing, making or obtaining governmental, regulatory or contractual notices or consents, the payment of fees or expenses in connection with making such notices or obtaining such consents or the outcome of unperformed due diligence by such Qualified Bidder;

(b) The inclusion of any representations and warranties, indemnities or similar provisions to be made or provided by the Secured Party in any documentation relating to the Auction or the purchase and sale of the Collateral;

(c) Conditions prohibiting disclosure of bid terms to other bidders; or

(d) Any requirement for any breakup fee, termination fee, brokerage commission, expense reimbursement or similar requirements.

2. Due Diligence.

The Secured Party, through the Auctioneer, upon request from an interested party, shall provide such interested party, along with these Terms of Sale, a form of Confidentiality Agreement (the “Confidentiality Agreement”), a form of certification for such interested party to certify that it satisfies certain bidder eligibility requirements for participating at the Auction (the “Qualified Bidder Certification”) and a list of requirements of a bidder to be eligible to bid at the Auction (such bidder, a “Qualified Bidder”). Each potential bidder that executes a Confidentiality Agreement and the Qualified Bidder Certification shall be granted access to the online data room (the “Data Room”), which contains certain information that Secured Party possesses concerning Borrower and the Collateral, including certain financial statements with respect to the Borrower, copies of the Collateral Agreement and the other Loan Documents, as well as further documents required to be completed to participate in the Auction and to consummate the Transaction, including a form of Depository Escrow Agreement and Joinder (the “Depository Agreement and Joinder”) to that certain Escrow Agreement (the “Escrow Agreement”) with First American Title Insurance Company (the “Escrow Agent”), and a form of joint written instructions to be executed and delivered by such interested party to the Auctioneer (collectively, the “Disclosed Documents”).

All persons interested in bidding on the Collateral shall conduct their own due diligence, at their own expense, regarding the information they deem is appropriate to review to become familiar with the Collateral. Information pertaining to the Collateral, including information contained in the Disclosed Documents, has been made available for inspection in the Data Room and inspection of the underlying property may be arranged upon request. The Secured Party makes no representations and provides no warranties, either express or implied, regarding the accuracy of any of the information contained within the materials made available to bidders in the Data Room, which are provided for informational purposes only.

Prospective bidders are encouraged to review all Disclosed Documents and to perform such due diligence as they deem necessary in advance of the Auction Date.

Bidders are hereby advised that although the Secured Party has provided access to certain information regarding Borrower and/or the Collateral in the Data Room, there is no assurance that the Secured Party does not have information that it is contractually or legally

prohibited from providing to potential bidders due to restrictions in confidentiality agreements or otherwise, or that it has disclosed all information in its possession relating to Borrower and/or the Collateral. Further, the Secured Party may be in possession of information which bidders may not have.

3. Collateral Sold AS IS; No Representations; Purchase Subject to Existing Documents.

The Collateral is offered **AS IS, WHERE IS, WITH ALL FAULTS**, and the Secured Party does not, and shall not, make any representations or warranties of any kind, express or implied, whatsoever including, without limitation, any express or implied warranty relating to title, possession, quiet enjoyment, merchantability, fitness for a particular purpose or other warranties in connection with the Auction or the purchase and sale of the Collateral. The Secured Party does not, and shall not, make or provide any guaranty, indemnity, representation or warranty, express or implied, whatsoever as to the existence or nonexistence of liens, the quantity, quality, condition or description of the Collateral (including whether the Collateral is restricted and, if restricted, the nature thereof, whether the Terracore Operating Membership Interests are certificated or not, or whether any person possesses an original of the Note and related documents), the value of the Collateral, Parent's rights in the Collateral or any other matter.

The transfer of the Collateral will be made without recourse or any right of rescission. No information provided to a bidder in response to any request for information made to the Secured Party or any auctioneer or broker it may retain (including Braun) shall constitute a representation or warranty of any kind, express or implied, with respect to such information, the Collateral, the public sale or any other matter.

Without limiting the foregoing, the Transacting Bidder (defined below) must purchase the Collateral subject to the terms of the governing documents of the Collateral.

4. Qualified Bidder Requirements.

To bid at the Auction, each prospective bidder must execute and deliver a Qualified Bidder Certification and comply with, and not be in breach of, the Qualified Bidder Requirements, including executing, delivering and/or satisfy each requirement set forth therein no later than 4:00 P.M. (PDT) on the date that is 2 business days prior to the Auction Date.

UPON EXECUTING, DELIVERING AND/OR SATISFYING THE REQUIREMENTS SET FORTH IN THE QUALIFIED BIDDER REQUIREMENTS, THE AUCTIONEER SHALL PROVIDE SUCH QUALIFIED BIDDER WITH THE ACCESS CODE FOR PARTICIPATION IN, AND BIDDING AT, THE AUCTION AT THE VIRTUAL AUCTION SITE.

Notwithstanding the foregoing, the Secured Party shall be deemed to be a Qualified Bidder, may credit bid at the Auction, and is not required to execute, deliver and/or satisfy any of the requirements set forth in the Qualified Bidder Requirements in order to bid at the Auction.

5. Determination of Winning Bidder; Back Up Bidders; Deposit Refund.

No bids may be withdrawn once made during the Auction and only the bids of Qualified Bidders that are actually present at the Auction (either at the Virtual Auction Site or the

Physical Auction Site) shall be considered. The Auction shall continue until the Auctioneer has determined and identified (a) the Qualified Bidder that has submitted the highest bid for the Collateral that complies with all requirements set forth in these Terms of Sale (such Qualified Bidder, the “Winning Bidder”) and (b) if the Secured Party directs the Auctioneer to designate a back-up bidder, the Qualified Bidder that has submitted the second highest bid for the Collateral that complies with all requirements set forth in these Terms of Sale (such Qualified Bidder, the “Back-Up Bidder”).

If the Winning Bidder does not consummate the Transaction on or prior to the Outside Date, then the Back-Up Bidder shall be notified that it has been designated the new winning bidder (such notification, the “Back-Up Bidder Notice”) and shall be obligated, on or prior to the Outside Date, to consummate the Transaction. If the Back-Up Bidder is ultimately designated the new winning bidder, such Back-Up Bidder shall be required to consummate the Transaction on the same terms as were applicable to the Winning Bidder (other than the purchase price of the Transaction, which shall be the highest bid made by the Back-Up Bidder) in accordance with Section 6 on or prior to the Outside Date (defined below) and shall have no right to postpone or nullify the Transaction. The bidder that is selected as the Winning Bidder or the Back-Up Bidder and is consummating the Transaction is referred to herein as the “Transacting Bidder.”

The Required Deposit of each Qualified Bidder shall be refunded in full in accordance with the Depository Agreement and Joinder (defined in the Qualified Bidder Requirements), the Escrow Agreement (defined in the Qualified Bidder Requirements), the Joint Written Instructions (defined in the Qualified Bidder Requirements) and related documents as follows: (A) to such Qualified Bidder that is not the Winning Bidder or the Back-Up Bidder, within three (3) business days after the Auction and (B) to such Qualified Bidder that is the Back-Up Bidder, within three (3) business days following the closing of the Transaction if the Back-Up Bidder is not ultimately the Transacting Bidder.

Each of the Winning Bidder’s Required Deposit and, if the Back-Up Bidder is selected, the Back-Up Bidder’s Required Deposit will remain with the Escrow Agent until applied toward payment of the purchase price in accordance with Section 6 (it being understood that the Transacting Bidder’s Required Deposit shall be part of the purchase price that is transferred to the Secured Party as part of consummating the Transaction) or refunded as provided in these Terms of Sale and pursuant to the Escrow Agreement. Notwithstanding the foregoing, if the Winning Bidder or the Back-Up Bidder, as applicable, is unable for any reason to consummate the Transaction in accordance with Section 6 on or prior to the Outside Date (other than the Secured Party’s willful failure to close), the Secured Party (or its designee) may (x) retain all or a portion of the Required Deposit paid by such bidder as liquidated damages for the costs of the sale and for its loss of bargain and (y) seek additional compensatory damages resulting from such bidder’s failure to so consummate the Transaction. By bidding at the sale, each bidder acknowledges that it would not be possible to ascertain the Secured Party’s actual damages under the circumstances described in this paragraph or otherwise as a result of failing to comply with the Terms of Sale or the Qualified Bidder Requirements and that money damages would not be a sufficient remedy. The Secured Party and its affiliates and representatives reserve all rights and remedies available at law, in equity or otherwise, including the right to injunctive relief or the remedy of specific performance. If the Secured Party fails to consummate the Transaction with the bidder that is contemplated to be Transacting Bidder for any reason whatsoever, the sole and exclusive remedy of such bidder shall be the return of the bidder’s Required Deposit

and neither the Secured Party nor any of its affiliates or representatives shall have any further liability or obligation whatsoever to such bidder.

6. Conditions Precedent to Transfer of Collateral.

The closing shall take place on a date (the “Closing Date”) as soon as reasonably practicable (as reasonably determined by the Secured Party and the Transacting Bidder) and in any event no later than five (5) business days after the Auction Date (the “Outside Date”); provided that, solely with respect to the Back-Up Bidder, the Outside Date shall be the date that is five (5) business days following delivery of the Back-Up Bidder Notice).

The Transacting Bidder acknowledges and agrees that it will use its best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate the Transaction as soon as reasonably practicable, and, in any event, prior to the Outside Date.

The Transaction shall be consummated on the Closing Date following the Transacting Bidder’s satisfaction of certain conditions to the consummation of the Transaction, including that the Transacting Bidder shall be required to perform and satisfy each of the following obligations (the “Collateral Transfer Conditions”): (a) execute and deliver that certain purchase agreement between the Transacting Bidder and the Secured Party and all required documentation related thereto (the “Purchase Agreement”), which Purchase Agreement is available in the Data Room; (b) execute, deliver and file all required transfer tax forms, and pay all transfer taxes, stamp duties, withholding taxes and other taxes incurred, in connection with the purchase of the Collateral; (c) cause the release from escrow of the Required Deposit in full in immediately available funds to the Secured Party and deliver the remaining amount of the winning bid in full in immediately available United States Dollars (such amounts, collectively, the “Foreclosure Sale Proceeds”) to the Secured Party; and (d) perform or satisfy any other obligations reasonably determined by Secured Party to be necessary or desirable to consummate the Transaction.

Upon the consummation of the Transaction, the Transacting Bidder (other than the Secured Party) shall receive: (1) a transfer statement transferring the Collateral, without guaranty of signatures other than by the Secured Party, without payment of any transfer or other tax by the Secured Party (which shall be the sole responsibility of the Transacting Bidder) and (2) a bill of sale. On the Closing Date, the Secured Party shall release and terminate, or shall cause the release and termination of, all liens and security interests on the Collateral.

Notwithstanding the foregoing in this Section 6, the foregoing requirements will not apply to the Secured Party if it is the Transacting Bidder and payment for the Collateral may be made by applying against the winning bid any partial or entire amounts due to the Secured Party by Parent and Borrower under the Loan Documents.

7. Secured Obligations; Application of Proceeds.

The balance due under the Loan Documents, as of July 31, 2020, is approximately \$72,407,691.54 in principal amount together with accrued and unpaid interest, prepayment premiums, default interest, late charges, enforcement costs (including all legal fees related to this foreclosure action, Auctioneer fees and expenses of the Secured Party and the Lenders), protective advances and all other Obligations (defined therein) (the “Secured Obligations”). Qualified Bidders are advised that the Secured Obligations changes daily

with the accrual of unpaid interest at the default rate, the addition of enforcement costs, protective advances and other amounts incurred, and, upon request to the Secured Party, any Qualified Bidder can obtain from the Secured Party an updated Secured Obligations. Following the Auction Date, the Secured Party will deliver to the Transacting Bidder an updated balance of the Secured Obligations.

The Foreclosure Sale Proceeds shall be applied and paid as follows: (i) FIRST, to pay for the costs of the Auction; (ii) SECOND, to satisfy the Secured Obligations in accordance with the Loan Documents; and (iii) THIRD, if any portion of the Foreclosure Sale Proceeds remains after satisfaction of the Secured Obligations in full, applied in accordance with applicable law, including as may be necessary to pay any person holding a junior secured claim against the Collateral in full and (iv) FOURTH to Parent or any other person legally entitled to any remaining proceeds (it being understood that such persons shall not be entitled to any proceeds from the Transaction or the Auction unless all outstanding Secured Obligations and the other obligations set forth above are paid in full). If the Foreclosure Sale Proceeds are less than the Secured Obligations, the Secured Obligations in excess of the Foreclosure Sale Proceeds shall remain outstanding under the Loan Documents, and the liens and security interests under the Loan Documents on the assets of Borrower (other than the Collateral) shall continue in effect on and after the Closing Date to secure the remaining Secured Obligations.

For the avoidance of doubt and notwithstanding the foregoing, if the Secured Party is the Transacting Bidder, then the Secured Party will pay the costs of the Auction, which will be added to the amount of the Secured Obligations outstanding, and the Secured Obligations shall remain due and owing, less the amount of the Secured Party's bid.

8. Disputes.

In the event of any dispute arising out of or in connection with the Required Deposit, the Depository Agreement and Joinder, the Terms of Sale, the Qualified Bidder Requirements, the Qualified Bidder Certification or the Auction, or the solicitation and determination of the Transacting Bidder, the sole remedy of any prospective bidder, Qualified Bidder or Transacting Bidder shall be the mutual release of the Secured Party's and such Qualified Bidder's obligations under the Terms of Sale, the Qualified Bidder Requirements and the Qualified Bidder Certification and a return of the Required Deposit. No Qualified Bidder shall be entitled to, and shall not seek, any type of money damages, equitable relief, including in the form of an injunction or specific performance, or other legal or equitable remedies whatsoever. Each prospective bidder, Qualified Bidder and Transacting Bidder, for itself and on behalf of its affiliates, representatives, successors and assigns, agrees that it shall not threaten, bring, commence, or prosecute against the Secured Party, its affiliates or its and their respective employees, officers, representatives, agents, and professionals, successors and assigns any action, lawsuit, claim, or proceeding in any forum to the extent based on or arising out of the sale process and procedure, or the solicitation and determination of the Transacting Bidder. By accepting the return of the Required Deposit, the Qualified Bidder fully and irrevocably releases the Secured Party, its affiliates and its and their respective employees, officers, representatives, agents and professionals, successors and assigns, from any and all costs, expenses, losses, liabilities, damages, demands, actions, or causes of action arising from or related to the Terms of Sale, the Qualified Bidder Requirements, the Qualified Bidder Certification, the Transaction, the Auction or the sale or the solicitation and determination of the Transacting Bidder.

FOR MORE INFORMATION, PLEASE CONTACT TODD WOHL AT BRAUN INTERNATIONAL,
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