Hearing Date and Time: August 8, 2013 at 11:00 a.m. (prevailing U.S. Eastern Time)
Objection Deadline: August 1, 2013 at 4:00 p.m. (prevailing U.S. Eastern Time)

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Attorneys for the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:	**Chapter 11**
ARCAPITA BANK B.S.C.(c), *et al.*,	**Case No. 12-11076 (SHL)**
Debtors.	**Jointly Administered**

NOTICE OF MOTION FOR AN ORDER AUTHORIZING THE DEBTORS TO GRANT APPROVALS AND CONSENTS IN CONNECTION WITH SALE BY NON-DEBTOR SUBSIDIARY LOGISTICS HOLDING COMPANY LIMITED AND TO EXEMPT SALE FROM REQUIREMENTS OF COOPERATION SETTLEMENT TERM SHEET

PLEASE TAKE NOTICE that on July 18, 2013, Arcapita Bank B.S.C.(c) Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, as debtors and debtors in possession (collectively, the "***Debtors***") in the above-captioned chapter 11 cases filed the annexed *Motion for an Order Authorizing the Debtors to Grant Approvals and Consents in Connection with Sale by Non-Debtor Subsidiary Logistics Holding Company Limited and to Exempt Sale from Requirements of Cooperation Settlement Term Sheet* (the "***Motion***").

PLEASE TAKE FURTHER NOTICE that any and all objections to the Motion shall be filed electronically with the Court on the docket of *Arcapita Bank B.S.C.(c), et al.*, Ch. 11 Case

No. 12-11076 (SHL), pursuant to the Case Management Procedures approved by this Court and General Order M-399 (available at http://nysb.uscourts.gov/orders/orders2.html), by registered users of the Court's case filing system and by all other parties in interest on a 3.5 inch disk, preferably in portable document format, Microsoft Word, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and served in accordance with General Order M-399 on (a) counsel for the Debtors, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York, 10166 (Attn: Michael A. Rosenthal, Esq.); (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (c) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Abhilash M. Raval, Esq., and Evan R. Fleck, Esq.); and (d) Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019 (Attn: Sarah Campbell, Esq.), so as to be received no later than **August 1, 2013 at 4:00 p.m. (prevailing U.S. Eastern time)** (the "***Objection Deadline***").

PLEASE TAKE FURTHER NOTICE that all replies, if any, must filed and served no later than **August 5, 2013 at 12:00 p.m. (prevailing U.S. Eastern time)**.

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served with respect to the Motion, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Motion, which order may be entered with no further notice or opportunity to be heard.

Dated: New York, New York
July 18, 2013

/s/ Michael A. Rosenthal

Michael A. Rosenthal (MR-7006)
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ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION

Hearing Date and Time: August 8, 2013 at 11:00 a.m. (prevailing U.S. Eastern Time)
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:	**Chapter 11**
ARCAPITA BANK B.S.C.(c), *et al.*,	**Case No. 12-11076 (SHL)**
Debtors.	**Jointly Administered**

MOTION FOR AN ORDER AUTHORIZING THE DEBTORS TO GRANT APPROVALS AND CONSENTS IN CONNECTION WITH SALE BY NON-DEBTOR SUBSIDIARY LOGISTICS HOLDING COMPANY LIMITED AND TO EXEMPT SALE FROM REQUIREMENTS OF COOPERATION SETTLEMENT TERM SHEET

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Arcapita Bank B.S.C.(c) ("***Arcapita Bank***"), Arcapita Investments Holdings Limited ("***AIHL***"), Arcapita LT Holdings Limited ("***ALTHL***") and certain of their subsidiaries, as debtors and debtors in possession (collectively, the "***Debtors***" and each, a "***Debtor***"), submit this motion (the "***Motion***") for entry of an order substantially in the form attached hereto as ***Exhibit A*** pursuant to sections 105(a) and 363 of title 11 of the United States Code (the "***Bankruptcy Code***") and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***") authorizing the Debtors to take such actions and provide such consents as are necessary or appropriate to authorize, approve, and facilitate the sale (the "***Sale***") by their indirect non-debtor subsidiary, Logistics Holding Company Limited ("***Logistics Holding***"), of Logistics Holding's equity interest in 3PD Holding, Inc. ("***3PD Holding***," and together with its wholly-owned subsidiary 3PD, Inc., "***3PD***") to XPO Logistics, Inc. ("***XPO Logistics***") pursuant to the terms of the purchase and sale agreement (the "***Purchase Agreement***"), attached hereto as ***Exhibit D***.

THE ESSENCE OF THE PROPOSED TRANSACTION

1. On July 12, 2013, non-Debtor 3PD, with the support of its shareholders, entered into a definitive agreement to sell all outstanding 3PD common stock to XPO Logistics for $365 million, which represents a favorable return to 3PD's shareholders and ultimately to the Debtors' estates. The Sale was evaluated and approved by 3PD's board of directors. The Sale has also been evaluated by the Debtors' investment management committee, which has determined that the Sale is in the best interest of the Debtors' estates. Moreover, the Debtors have conferred with the official committee of unsecured creditors (the "***Committee***") and the Joint Provisional Liquidators of Debtor AIHL (the "***JPLs***"), and the Debtors expect all relevant parties to support the Sale.

2. As discussed more fully below, 3PD engaged in a months-long auction process, and while the parties have signed the Purchase Agreement, it is not expected that the Sale will close until sometime in August or September. Because the Sale will likely not close prior to the effective date (the "***Effective Date***") of the Debtors' chapter 11 plan (the "***Plan***"),[1] the Sale would, by default, be subject to the Plan provisions governing the disposition of the Debtors' investments (as set forth in the Cooperation Settlement Term Sheet, attached as Annex 8 to the *Notice of Filing of Plan Supplement Documents* [Docket No. 1195], the "***Disposition Procedures***").[2] If required to be implemented with respect to 3PD, the Disposition Procedures would require a duplication of the marketing efforts, additional delay, and administrative burdens. Moreover, implementation of the Disposition Procedures may constitute a breach of the Purchase Agreement by Logistics Holdings.

3. The purpose of the Disposition Procedures is to ensure that the Debtors' investments are marketed through a fair process and to maximize the sale price and recovery to the Debtors' estates. In this case, 3PD has been marketed through a process substantially similar to the process required by the Disposition Procedures. The process included multiple rounds of bidding, and the Debtors believe that the process has resulted in 3PD obtaining the highest and best price for its equity. The Debtors believe that it would be disastrous if Logistics Holdings were required to breach the Purchase Agreement and restart the marketing process upon the

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[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan [Docket No. 1265].

[2] The Disposition Procedures require the Debtors and the Committee to negotiate a disposition plan and minimum sale price for many of the Debtors' investments (including 3PD) prior to the Effective Date. Additionally, a disposition committee is to be established by the shareholders of each of the Debtors' investment holding companies with respect to these investments. The disposition committee for "Major Investments" must, among other things, select an investment bank to evaluate and market the investment.

occurrence of the Effective Date. Therefore, in order to avoid disrupting the Sale, the Debtors are seeking to simplify the process and consummate the Sale based on the process that has already taken place and pursuant to a Court order, and are therefore seeking to exempt the Sale from the Disposition Procedures.

BACKGROUND

A. The Debtors' Indirect Ownership Interest in 3PD

4. The Debtors' indirect interest in 3PD is depicted in the chart attached hereto as ***Exhibit C***. In summary, 3PD, Inc. is wholly owned by 3PD Holding. The ownership interests in 3PD Holding are divided among Logistics Holding and other management investors. The ownership interest in Logistics Holding is divided among several intermediate holding companies. Through the intermediate holding companies, the Debtors collectively hold a beneficial interest of approximately 13% in 3PD and, hence, will receive approximately 13% of the net proceeds of the Sale in addition to other management and financing fees.

B. The Marketing Process

5. In December 2012, 3PD interviewed several investment banks and ultimately retained Morgan Stanley & Co. LLC ("***Morgan Stanley***") to assist 3PD in the exploration of a potential sale. Over the next two months, Morgan Stanley conducted due diligence and began preparing marketing materials. In March 2013, Morgan Stanley contacted over 100 potential buyers. 3PD eventually entered into non-disclosure agreements with more than 40 potential buyers.

6. During April and May 2013, 3PD received multiple first-round bids. 3PD conducted meetings with various potential buyers, and the potential buyers began conducting in-depth due diligence.

7. The potential buyers continued their due diligence and submitted a second round of bids on June 21, 2013. 3PD and Morgan Stanley continued negotiations with the remaining interested buyers, and on July 12, 2013, pursuant to a decision by 3PD's board of directors, 3PD and XPO Logistics entered into the Purchase Agreement for the purchase and sale of all of 3PD's common stock.

JURISDICTION AND VENUE

8. The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

9. The Debtors request the Court to enter an order substantially in the form attached hereto as Exhibit A, pursuant to sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rules 2002 and 6004, authorizing the Debtors to take such actions, to cause their affiliates to take such actions, and to provide such consents as are necessary or appropriate to authorize, approve, and facilitate the Sale by their indirect non-debtor subsidiary, Logistics Holding, of all of its interest in 3PD to XPO Logistics. Additionally, the Debtors request that the Court approve the Sale based on the process that has already taken place and to determine that the parties are not required to comply with the additional Disposition Procedures that will be implemented pursuant to the Plan on the Effective Date.

SUMMARY OF ESSENTIAL SALE TERMS

10. The essential terms of the Sale are summarized as follows:

SELLER:	Logistics Holding in addition to other shareholders of 3PD will transfer all common stock in 3PD to XPO Logistics free and clear of all liens.

PURCHASE PRICE:	The purchase price will be $365,000,000, subject to other purchase price adjustments specified in the Purchase Agreement.
CLOSING:	The parties estimate that the closing may occur as early as August 16, 2013, subject to the occurrence of all conditions precedent.
CLOSING CONDITIONS:	Closing conditions include the entry of a final order, no longer subject to appeal, authorizing the approval by the Debtors of Logistic Holding's entering into the Purchase Agreement and consummating the transactions contemplated thereby.

BASIS FOR RELIEF REQUESTED

11. As the Court is aware, the ordinary course of the Debtors' business is to acquire businesses, syndicate interests to third-party investors, maintain a minority ownership interest and then manage and operate those businesses until an eventual exit for the benefit of both the Debtors and the investors. 3PD is a non-debtor entity and is not property of the Debtors' estates. Moreover, the decision by 3PD to enter into the Purchase Agreement was made by 3PD's board of directors.

12. Nevertheless, out of an abundance of caution, because the proposed Sale will ultimately affect the net recovery for creditors, because of the complexity of the Debtors' organization, because the XPO Logistics has conditioned its purchase of 3PD on Court approval, and because the Sale likely will not close until after the Effective Date, the Debtors request that the Court enter an order, substantially in the form attached as Exhibit A hereto, *inter alia*, authorizing the Debtors to grant approvals and consents in connection with the Sale and excusing compliance with the Plan's Disposition Procedures.

13. With respect to the Debtors' underlying request—authorization to provide consents with respect to the sale of a non-Debtor's assets—this Court, in addition to other courts in this district, have approved similar motions pursuant to section 105(a) of the Bankruptcy

Code. *See* Docket No. 726; *see also In re Lehman Bros. Holdings Inc.*, No. 08-13555 (Bankr. S.D.N.Y. Sep. 20, 2008) (JMP) [Docket No. 258]; *In re Enron Corp.*, No. 01-16034 (AJG) (Bankr. S.D.N.Y. Dec. 28, 2001) [Docket No. 543].

14. Uncertainty almost always has an impact on the price that may be obtained for the sale of an asset, and a buyer such as XPO Logistics will usually pay more where they can be assured that a proposed distressed transaction is approved by the Bankruptcy Court. Here, XPO Logistics has expressly conditioned the Sale on the entry of an order by this Court authorizing the Debtors to approve and consent to the Sale. Hence, authorizing the Debtors to approve or consent to the Sale is in the best interests of the Debtors' estates. *See* 11 U.S.C. § 105(a) ("The Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.").

15. Section 363 of the Bankruptcy Code states that "the trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, ***property of the estate***." 11 U.S.C. § 363(b)(1) (emphasis added). Indeed, "property of the estate" generally does not include a non-debtor subsidiary's assets. *In re Stein & Day, Inc*., 113 B.R. 157, 161 (Bankr. S.D.N.Y. 1990) (citing *Feldman v. Trustees of Beck Indus., Inc. (In re Beck Industries)*, 479 F.2d 410, 416 (2d Cir. 1973), *cert. denied*, 414 U.S. 858 (1973)); *see also Equity Broadcasting Corp. v. Shubert (In re Winstar Communications, Inc.)*, 284 B.R. 40, 51 (Bankr. D. Del. 2002) (the ownership of all the outstanding stock of a non-debtor subsidiary by the debtor does not confer jurisdiction on the bankruptcy court to decide disputes involving the non-debtor subsidiary's assets). Although the "bankruptcy statutes do not give a bankruptcy court jurisdiction over property belonging to an entity owned in whole or in part by the bankrupt without first finding that the property also constitutes a part of the bankrupt's property," given the complexity of the

Debtors' business structure, the Debtors believe it is better to bring the matter before the Court and all parties in interest and allow any potential issues to be raised prior to the Sale. *Center Ltd. P'ship v. Smith (In re Holywell Corp.)*, 118 B.R. 876, 879 (S.D. Fla. 1990) (citing *Matter of Pentell*, 777 F.2d 1281 (7th Cir. 1985)).

16. To approve the use, sale, or lease of property out of the ordinary course of business pursuant to section 363(b) of the Bankruptcy Code, the Court need only find "a good business reason" supports the sale. *Committee of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070 (2d Cir. 1983); *Licensing by Paolo, Inc. v. Sinatra (In re Gucci)*, 126 F.3d 380, 387 (2d. Cir 1997) ("A sale of a substantial part of a [c]hapter 11 estate other than in the ordinary course of business may be conducted if a good business reason exists to support it."); *Comm. of Asbestos-Related Litigants* v. *Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) ("Where the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct.").

17. Generally, courts have applied four factors in determining whether a sale of a debtor's assets should be approved: (a) whether a sound business reason exists for the proposed transaction; (b) whether fair and reasonable consideration is provided; (c) whether the transaction has been proposed and negotiated in good faith; and (d) whether adequate and reasonable notice is provided. *See*, *e.g.*, *In re Delaware & Hudson Ry. Co.*, 124 B.R. 169, 176 (D. Del. 1991); *In re Lionel Corp.*, 722 F.2d at 1071 (setting forth the "sound business purpose" test); *In re Abbotts Dairies of Pa. Inc.*, 788 F.2d 143, 145-47 (3d Cir. 1986) (implicitly adopting the articulated business justification test and adding the "good faith" requirement).

A. Sound Business Reasons Exists to Approve the Sale of 3PD

18. The Debtors' consent to the Sale is based upon their sound business judgment. Both prepetition and postpetition, one of the Debtors' primary goals has been to maximize the return on their investments such that their estates may benefit, and the net proceeds from the Sale represent a positive return to the Debtors. The Debtors and their affiliates are in the business of acquiring diversified businesses, syndicating a majority interest in the businesses to third-party investors, maintaining a minority ownership interest and then managing, supporting, and operating those businesses until an eventual exit for the benefit of both the Debtors and the investors. Each business acquired by the Debtors is closely monitored by "deal teams" intimately familiar with the business and the market in which it operates. Based on their expertise and sound business judgment, the deal team responsible for monitoring the Debtors' indirect interest in 3PD has determined that the proposed Sale at this time is supported by sound business reasons. *See Declaration of J.W. Ransom James in Support of the Debtors' Motion for an Order Authorizing the Debtors to Grant Approvals and Consents in Connection with Sale by Non-Debtor Subsidiary Logistics Holding Company Limited* (the "***James Declaration***"), attached hereto as ***Exhibit B***, at ¶¶ 7, 12-14.

19. Additionally, the Debtors' professionals have conferred with the professionals for the Committee and the JPLs and have provided them with the basis of the judgment of the 3PD deal team as well as all information requested regarding the proposed Sale.

B. The Purchase Price is Fair and Reasonable

20. Based on their knowledge of the business of 3PD, the 3PD deal team and the Debtors believe that the purchase price is fair and reasonable. As described above, 3PD was extensively marketed, and the purchase price represents the highest and best price obtained

through the process. Additionally, the Debtors believe that the Committee and the JPLs will agree that the purchase price fair and reasonable.

C. The Proposed Sale is the Product of Good Faith

21. The parties have acted in good faith in negotiating the Sale. There is no evidence of fraud or collusion in the Sale. To the contrary, as discussed throughout this Motion, the Sale is the culmination of a competitive bidding process in which all parties are represented by sophisticated advisors. XPO Logistics is not an insider of the Debtors as that term is defined in section 101(31) of the Bankruptcy Code, and all negotiations have been conducted on an arm's-length, good faith basis. *See* James Declaration at ¶¶ 9-14.

D. Notice of the Sale is Adequate and Reasonable Under the Circumstances

22. Because the Sale has essentially been conducted pursuant to an out-of-court auction with over 100 potential buyers initially contacted, the Debtors submit that notice is adequate under the circumstances. Additionally, the Debtors will provide notice, through this Motion, to all other parties in interest. The essential terms of the Sale are summarized above, and a copy of the Purchase Agreement is attached hereto as Exhibit D.

E. The Parties Should be Excused From the Application of Plan Disposition Procedures

23. As explained above, the Plan's Disposition Procedures require the Debtors and the Committee to negotiate a disposition plan and minimum sale price for many of the Debtors' investments prior to the Effective Date. Additionally, the Disposition Procedures require the formation of a disposition committee, which in many cases must select an investment bank to evaluate and market each investment.

24. In this case, 3PD has been marketed through a substantially similar process and in consultation with the Committee. The Sale, however, is not projected to close until after the

Plan's Effective Date. The Debtors believe that it would be disastrous if Logistics Holdings were required to breach the Purchase Agreement and restart the marketing process upon the occurrence of the Effective Date. Therefore, in order to avoid disrupting the Sale, which would result from the application of the Plan provisions, the Debtors submit that it is appropriate for the Court to approve the Sale based on the process that has taken place and to confirm that the parties will not be subject to the additional Disposition Procedures.

F. Relief Under Bankruptcy Rule 6004(h) is Appropriate

25. Bankruptcy Rule 6004(h) provides that an "order authorizing the use, sale, or lease of property . . . is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." The Debtors request that any order approving the Sale be deemed effective immediately by providing that the 14-day stay under said rule is waived.

26. The purpose of Bankruptcy Rule 6004(h) is to provide sufficient time for an objecting party to appeal before an order can be implemented. *See* Advisory Committee Notes to Fed. R. Bankr. P. 6004(h). Although Bankruptcy Rule 6004(h) and the Advisory Committee Notes are silent as to when a court should "order otherwise" and eliminate or reduce the 14-day stay period, commentators suggest that the 14-day stay period should be eliminated to allow a sale or other transaction to close immediately "where there has been no objection to the procedure." 10 Collier on Bankruptcy ¶ 6004.11 (Alan N. Resnick & Henry J. Sommer, 16th ed.). Given that the Debtors will provide notice of the Motion in a manner that is reasonable under the circumstances, and because XPO may require the Sale to close during the 14-day period, the Debtors submit that good cause exists for the Court to waive the 14-day stay period under Bankruptcy Rule 6004(h).

NOTICE

27. The Debtors have provided notice of filing of the Motion by electronic mail, facsimile and/or overnight mail to (i) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (ii) the Committee, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.); (iii) Akerman Senterfitt LLP, 666 Fifth Avenue, 20th Floor, New York, New York 10103 (Attn: Susan F. Balaschak, Esq.); and (iv) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of the Motion is also available on the website of the Debtors' notice and claims agent, GCG, Inc., at www.gcginc.com/cases/arcapita.

NO PRIOR REQUEST

28. No prior motion for the relief sought in this Motion has been made to this or any other court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: New York, New York
July 18, 2013

Respectfully submitted,

/s/ Michael A. Rosenthal
Michael A. Rosenthal (MR-7006)
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ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION

EXHIBIT A

PROPOSED ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:	**Chapter 11**
ARCAPITA BANK B.S.C.(c), *et al.*,	**Case No. 12-11076 (SHL)**
Debtors.	**Jointly Administered**

ORDER PURSUANT TO SECTIONS 105 AND 363 OF THE BANKRUPTCY CODE AUTHORIZING DEBTORS TO GRANT APPROVALS AND CONSENTS IN CONNECTION WITH SALE BY NON-DEBTOR SUBSIDIARY

Upon the Motion (the "***Motion***")[1] of the debtors in possession in the above-captioned case (the "***Debtors***") for an order pursuant to sections 105 and 363 of title 11 of the United States Code (the "***Bankruptcy Code***") and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), authorizing the Debtors to take such actions and provide such consents as are necessary or appropriate to authorize, approve, and facilitate the sale (the "***Sale***") by their indirect non-debtor subsidiary, Logistics Holding Company Limited ("***Logistics Holding***"), of Logistics Holding equity interest in 3PD Holding, Inc. ("***3PD Holding***," and together with its wholly-owned subsidiary 3PD, Inc., "***3PD***") to XPO Logistics, Inc. or its assignee or designee (the "***Buyer***"), it appearing that (a) the Court has jurisdiction over the subject matter of the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (c) the legal and factual bases

[1] All capitalized terms used and not otherwise defined in this Order shall have the meanings ascribed to them in the Motion.

set forth in the Motion, in the Declaration of J.W. Ransom James filed in support of the Motion, and on the record at the hearing (if any) establish just cause for the relief granted herein; (d) the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and (e) notice of the Motion was sufficient, and no other or further notice need be provided; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND, DETERMINED AND ORDERED THAT:

1. The Motion is hereby granted to the extent set forth herein.

2. Any objections, responses, or requests for continuance concerning the Motion are overruled and denied to the extent that they have not been withdrawn, waived, or settled.

3. To the extent that any of the findings of fact in this Order constitute conclusions of law, they are adopted as such. To the extent that any of the conclusions of law in this Order constitute findings of fact, they are adopted as such.

4. Debtors Arcapita Bank, AIHL, and ALTHL hold indirect equity interests in Logistics Holding and 3PD. Neither Logistics Holding nor 3PD are debtors in these Chapter 11 Cases, and the Court does not have jurisdiction over Logistics Holding or 3PD.

5. Notwithstanding that Logistics Holding and 3PD are not debtors and are not subject to the Court's jurisdiction, to the extent that any authorization, approval, consent, or other action by any of the Debtors is necessary or desirable in connection with the Sale, including, without limitation, any authorization pursuant to section 363 of the Bankruptcy Code, the Debtors are authorized to execute such documents, provide such consents, and take any and all other actions as are necessary or appropriate to authorize, cause, direct, approve, or otherwise facilitate Logistics Holding or 3PD's execution of and performance under any agreements, documents, and instruments provided for in connection with the Sale.

6. The Debtors have demonstrated a sound basis for their decision to authorize and approve the Sale, and such actions and approvals are an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, and creditors.

7. The Debtors have full corporate authority to take such actions and grant such consents, if any, as may be necessary or appropriate to authorize, direct, cause, approve or otherwise facilitate the Sale on the terms and conditions set forth in the Purchase Agreement or such other terms and conditions as are agreed between the parties; *provided*, *however*, that any changes to the terms and conditions must not be materially adverse to the Debtors' estates.

8. 3PD shall be excluded from the "Investments" identified on Exhibit A to the Cooperation Settlement Term Sheet, and the Sale shall not be governed by the Plan's Disposition Procedures.

9. Notwithstanding any other provision of the Motion or this Order, the obligations of the Buyer, Logistics Holding, and 3PD (collectively, the "***Sale Parties***") with respect to the Sale shall be governed solely by the terms of the agreements entered into between the Sale Parties and such other documents, if any, as may be executed in connection therewith, and the Sale Parties shall have no obligation to proceed with closing the Sale until all conditions precedent to its obligations under such documents have been met, satisfied, or waived.

10. The Buyer is not an "insider" or "affiliate" of the Debtors, Logistics Holding, or 3PD as such terms are defined in the Bankruptcy Code, and the Sale is a good-faith, arms'-length transaction between the Sale Parties.

11. The relief granted herein shall be binding upon the Debtors' successors and assigns, including any chapter 11 trustee appointed in these chapter 11 cases and any chapter 7

trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7.

12. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon its entry, and its provisions shall be self-executing.

Dated: August __, 2013
New York, New York

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

JAMES DECLARATION

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:	:	**Chapter 11**
ARCAPITA BANK B.S.C.(c), *et al.*,	:	**Case No. 12-11076 (SHL)**
Debtors.	:	**Jointly Administered**

DECLARATION OF J.W. RANSOM JAMES IN SUPPORT OF THE DEBTORS' MOTION FOR AN ORDER AUTHORIZING THE DEBTORS TO GRANT APPROVALS AND CONSENTS IN CONNECTION WITH SALE BY NON-DEBTOR SUBSIDIARY LOGISTICS HOLDING COMPANY LIMITED AND TO EXEMPT SALE FROM REQUIREMENTS OF COOPERATION SETTLEMENT TERM SHEET

I, J.W. Ransom James, hereby declare as follows:

1. I am a Director in the private equity group at Arcapita Inc. and a member of the board of directors (the "***Board***") of 3PD Holding, Inc. ("***3PD Holding***") and 3PD, Inc. (together, "***3PD***"). I submit this declaration (the "***Declaration***") in support of the *Motion for an Order Authorizing the Debtors to Grant Approvals and Consents in Connection With Sale by Non-*

Debtor Subsidiary Logistics Holding Company Limited and to Exempt Sale From Requirements of Cooperation Settlement Term Sheet (the "***Motion***").[1]

2. In my role as a Director, I manage various investments that ultimately inure to the benefit of Arcapita Bank B.S.C.(c) ("***Arcapita Bank***"), Arcapita Investments Holdings Limited, Arcapita LT Holdings Limited, and certain of their subsidiaries, as debtors and debtors in possession (collectively, the "***Debtors***" and each, a "***Debtor***") in the above-captioned chapter 11 cases (the "***Chapter 11 Cases***"). During my time with the Debtors, I have led the successful disposition process of several companies, including B.R. Lee Industries, Church's Chicken, and a portion of Cypress Communications.

3. I have been directly involved in the asset management of the Debtors' investment in Logistics Holding Company Limited ("***Logistics Holding***") and 3PD since I was appointed to the 3PD Board in 2006. In this capacity I have personally supervised, along with the rest of the 3PD Board, the company's management, monthly performance reviews, Board meetings, growth, and strategic plans. I also directed and oversaw the marketing and auction process with respect to 3PD and was directly involved in the negotiations that ultimately led to the sale transaction (the "***Sale***") with XPO Logistics, Inc. ("***XPO Logistics***").

4. As the Director primarily responsible for managing the Debtors' investment in 3PD, I am authorized to make this Declaration on behalf of the Debtors in support of the Motion.

5. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon my personal knowledge, information learned from my review of relevant documents, and information supplied to me by employees who are under my supervision. If called upon to testify, I could and would testify competently to the facts set forth herein.

[1] All capitalized terms used and not otherwise defined in this Declaration have the meanings ascribed to them in the Motion.

A. The General Business of Arcapita Bank and its Related Companies

6. The primary activity of Arcapita Bank, through its Debtor and non-Debtor subsidiaries (collectively the "***Arcapita Group***") is the purchase, management, and sale of investment opportunities for its own account and the account of third parties. The underlying investments made by the Arcapita Group are generally medium to long-term projects that have limited value in the short term and often require significant on-going capital funding to complete in order to realize the value of the investment. The Arcapita Group also derives revenue from managing assets under investment.

7. During my tenure with the Arcapita Group, I have assisted the Debtors and their affiliates to carry out their business of acquiring diversified businesses, syndicating a majority interest in those businesses to third-party investors, maintaining a minority ownership interest in those businesses and then managing, supporting, and operating those businesses until an eventual exit for the benefit of both the Arcapita Group and its investors. Both prepetition and postpetition, one of the Debtors' primary goals—and my goal as a Director—has been to maximize the return on our investors' investments. The Sale is the product of rigorous arms-length negotiations, and I believe that it has resulted in a fair and reasonable purchase price for the 3PD interests and will generate a positive return to 3PD's investors, including the Debtors, well within the range of the Debtors' internal value estimates for such interests. As noted above, I have been directly involved in the asset management of 3PD and, like all of the businesses and investments that I manage for the Debtors, have worked diligently to maximize the return from the 3PD investment.

B. The Debtors' Indirect Ownership Interest in 3PD

8. The Debtors' indirect interest in 3PD is depicted in the chart attached to the Motion as Exhibit C. I have reviewed Exhibit C, and I believe it correctly summarizes the

organizational structure of the entities below Arcapita Bank down to 3PD, including the interests to be sold. In summary, 3PD Inc. is wholly owned by 3PD Holding. The ownership interests in 3PD Holding are divided among Logistics Holding and other management investors. The ownership interests in Logistics Holding are divided among several holding companies. Through the intermediate holding companies, the Debtors collectively hold a beneficial interest of approximately 13% in 3PD and, hence, will receive approximately 13% of the net proceeds of the Sale in addition to other management and financing fees.

C. The Sale Process

9. In December 2012, I directed the process of interviewing six investment banks and ultimately retained Morgan Stanley & Co. LLC ("***Morgan Stanley***") to assist 3PD in the exploration of a potential sale. Over the next two months, Morgan Stanley conducted due diligence and began preparing marketing materials. In March 2013, Morgan Stanley contacted over 100 potential buyers. 3PD eventually entered into non-disclosure agreements with more than 40 potential buyers.

10. During April and May 2013, 3PD received multiple first-round bids. 3PD conducted meetings with various potential buyers, and the potential buyers began conducting in-depth due diligence.

11. The potential buyers continued their due diligence and submitted a second round of bids on June 21, 2013. I, along with Morgan Stanley and 3PD's corporate counsel at King & Spalding LLP, continued negotiations with the remaining interested buyers, and on July 12, 2013, pursuant to a decision by the 3PD Board, 3PD and XPO Logistics entered into a definitive purchase and sale agreement (the "***Purchase Agreement***"), attached to the Motion as Exhibit D, for the purchase and sale of all of 3PD's common stock at a price of $365,000,000, subject to other purchase price adjustments specified in the Purchase Agreement.

12. In working on the Debtors' behalf, I and the other professionals have strived to attain the highest price possible for the Debtors' interest in 3PD. Neither I, nor the other professionals working with me have sought to collude with XPO Logistics—or any other party—at any time in connection with the Sale. I am not aware of any agreement between XPO Logistics and any other party with respect to the purchase price for 3PD, and I believe XPO Logistics has negotiated at arms' length and in good faith with respect to the Sale.

13. The Debtors have been represented by their own advisors and professionals separate from those representing XPO Logistics. To the best of my knowledge and belief, no party affiliated with the Debtors now holds any direct or indirect interest in XPO Logistics, nor will they hold any direct or indirect interest in XPO Logistics as a result of the Sale.

14. At all times throughout the Sale process, I kept the members of the 3PD Board and the Debtors' senior management apprised of all relevant developments. I am aware that the Debtors' investment management committee has thoroughly analyzed the Sale and has approved the Sale after two separate review processes.

15. The Debtors' bankruptcy has raised certain concerns about the ability of their non-debtor subsidiaries to enter into asset sale transactions. In my experience, uncertainty can have a negative impact on the price that may be obtained for an asset, and XPO Logistics here has expressly conditioned the Sale on the entry of an order by this Court, among other things, authorizing the Debtors to approve or consent to the Sale. Given the complexity of the Debtors' overall business structure, and in the interest of ensuring full disclosure, I believe it is better to bring the matter before the Court and all parties in interest and allow any potential issues to be raised prior to the Sale.

16. Additionally, although the Purchase Agreement has already been signed, the parties are concerned that if the Sale closes after the Plan's Effective Date that the Sale will be subject to the Plan's Disposition Procedures. If subject to the Disposition Procedures, and if Logistics Holdings were required to breach the Purchase Agreement and restart the marketing process upon the occurrence of the Effective Date, I believe that the Sale would not close with XPO Logistics, and I believe that any future sale of 3PD's interests would ultimately be at a price lower than the negotiated purchase price with XPO Logistics. I believe the Sale process outlined above substantially satisfies the Plan's Disposition Procedures and the purpose behind the Disposition Procedures.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

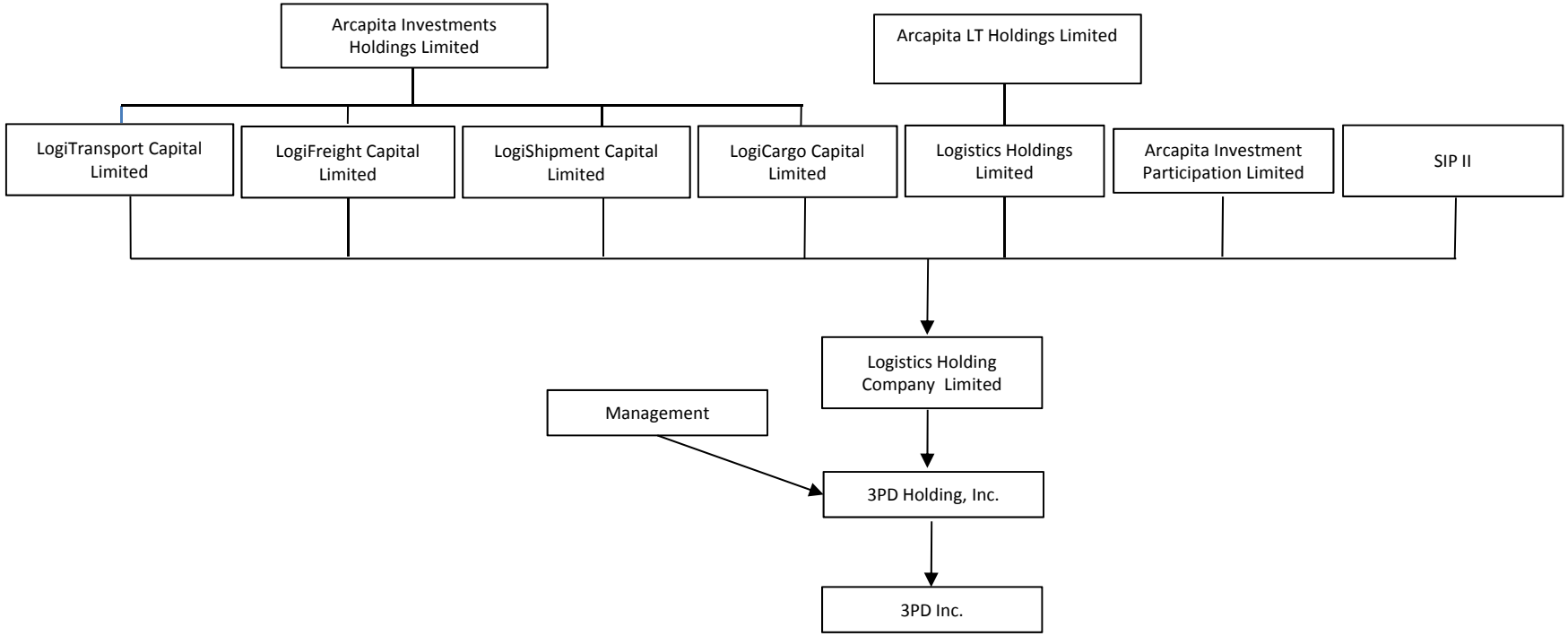
Executed on this 18th day of July, 2013.

/s/ J.W. Ransom James
J.W. Ransom James

EXHIBIT C

3PD ORGANIZATION CHART

3PD HOLDING STRUCTURE



Note: The Debtors do not hold 100% ownership in the intermediate holding companies.

EXHIBIT D

PURCHASE AGREEMENT

EXECUTION VERSION

STOCK PURCHASE AGREEMENT

BY AND AMONG

3PD HOLDING, INC.,

LOGISTICS HOLDING COMPANY LIMITED,

MR. KARL MEYER,

KARL FREDERICK MEYER 2008 IRREVOCABLE TRUST II,

MR. RANDALL MEYER,

MR. DARON PAIR,

MR. JAMES MARTELL

AND

XPO LOGISTICS, INC.

Dated as of July 12, 2013

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STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT, dated July 12, 2013 (this "Agreement"), is made and entered into by and among 3PD HOLDING, INC., a Delaware corporation (the "Company"), LOGISTICS HOLDING COMPANY LIMITED, a Cayman Islands entity ("Logistics Holding"), MR. KARL MEYER ("Karl Meyer"), KARL FREDERICK MEYER 2008 IRREVOCABLE TRUST II ("Meyer Trust"), MR. RANDALL MEYER ("Randy Meyer"), MR. DARON PAIR ("Daron Pair"), MR. JAMES MARTELL ("James Martell", and together with Logistics Holding, Karl Meyer, Meyer Trust, Randy Meyer and James Martell, the "Stockholders"), and XPO LOGISTICS, INC., a Delaware corporation ("Buyer"). The Company, Buyer and each of the Stockholders are sometimes individually referred to in this Agreement as a "Party" and collectively as the "Parties."

WHEREAS, the Stockholders own all of the issued and outstanding shares of capital stock of the Company (the "Company Shares");

WHEREAS, the Parties desire to enter into this Agreement pursuant to which the Stockholders will sell to Buyer, and Buyer will purchase from the Stockholders, all of the Company Shares on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, agreements and conditions set forth in this Agreement, and intending to be legally bound hereby, each Party hereby agrees:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The following terms, as used in this Agreement, have the following meanings:

"Administrative Expense Account" means the account maintained by the Sellers' Representative into which the payment required by the Equity Holders in accordance with Section 2.7(e) shall be made and any successor account in which the Administrative Expense Amount shall be held by the Sellers' Representative.

"Administrative Expense Amount" means $500,000, and any earnings on such amount, as such amount may be reduced from time to time due to payments made therefrom in accordance with the terms of this Agreement.

"Administrative Expense Percentage" means, with respect to each Equity Holder, a fraction the numerator of which is equal to the sum of the amounts attributable to the Per Share Amount and any Option Payments or Warrant Payments received by such Equity Holder and the denominator of which is the sum of the Per Share Amounts, Option Payments and Warrant Payments received by all Equity Holders.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by, or under common control with, such specified Person.

"Aggregate Option Exercise Price" means the aggregate exercise price payable by all Option Holders with respect to the Vested Options.

"Aggregate Warrant Exercise Price" means the aggregate exercise price that would be payable by the Warrant Holder in order to exercise the Warrant under the Warrant Agreement.

"Bonus Payment" means the full amounts eligible for payment for 2013 under the agreed 3PD, Inc. 2013 executive group bonus to each eligible employee thereunder.

"Business Day" means any day except Saturday, Sunday or any days on which banks are generally not open for business in Atlanta, Georgia.

"Buyer Indemnified Parties" means Buyer and its Affiliates, and each of their respective officers, directors, members, managers, shareholders, employees, agents and representatives.

"Call Option Agreement" means the Call Option Agreement, dated November 30, 2006, as amended.

"Cash" means the cash and cash equivalents of the Company as of 11:59 p.m. Eastern time on the day immediately prior to the Closing Date (specifically excluding sixty percent (60%) of the greater of (i) $1,700,000 and (ii) any cash and cash equivalents of the Captive Insurance Company); provided, that any cash delivered by Buyer pursuant to Section 2.4, Section 2.6 or Section 2.7 of this Agreement shall not be taken into account in the determination of the amounts described above.

"Cash Deficit" means the amount, if any, by which the Estimated Closing Date Cash exceeds the Final Cash Balance.

"Cash Surplus" means the amount, if any, by which the Final Cash Balance exceeds the Estimated Closing Date Cash.

"Claims Period" means the period during which a claim for indemnification may be asserted under Article X by an Indemnified Party.

"Closing Date Cash" means the Cash as of 11:59 p.m. Eastern time on the day immediately prior to the Closing Date, excluding any cash delivered to the Company pursuant to Section 2.7 in respect of the Option Payments.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor Law.

"Common Stock" means the common stock, par value $0.01 per share, of the Company.

"Company Benefit Plan" means each Employee Benefit Plan of the Company or of a Company Subsidiary.

"Company ERISA Affiliate" means any trade or business, whether or not incorporated, that together with the Company would be deemed a "single employer" within the meaning of Section 4001 of ERISA.

"Company Material Contracts" means the following Contracts to which the Company or any Company Subsidiary is a party (other than the Company Benefit Plans set forth on Schedule 3.16(a)): (i) all Contracts that individually involve payments to or from the Company, or any Company Subsidiary, collectively, in excess of $200,000 on an annual basis; (ii) any employment Contract with any employee of the Company or any Company Subsidiary (other than a standard employee confidentiality agreement); (iii) all bonds, debentures, notes, loans, credit or loan agreements or loan commitments, mortgages, indentures, capitalized leases, sale-leaseback arrangements or other contracts relating to the borrowing of money; (iv) all leases relating to the Leased Real Property or other leases or licenses involving any properties or assets (whether real, personal or mixed, tangible or intangible) involving an annual commitment or payment of more than $200,000 individually by the Company or any Company Subsidiary; (v) all partnership or joint venture Contracts; (vi) all Contracts regarding acquisitions or dispositions of a material portion of the assets of the Company or any Company Subsidiary occurring since January 1, 2010; (vii) all Contracts which contain non-competition provisions restricting the Company or any Company Subsidiary; (viii) all Contracts which grant to the Company or a Company Subsidiary a right of first refusal, first offer or first negotiation; (ix) all Contracts pursuant to which the Company or any Company Subsidiary has granted any exclusive marketing, sales representative relationship, franchising, consignment or distribution right to any third party; (x) any contract or agreement with a consultant or advisor which provides for or is reasonably likely to involve payments to such consultant in excess of $100,000 after the date of this Agreement; and (xi) any settlement or conciliation, the performance of which will involve payment after the date of this Agreement of consideration in excess of $200,000 or governmental monitoring, consent decree or reporting responsibilities.

"Company Software" means any Software material to the Company that is owned by or licensed to the Company.

"Company Subsidiary" means any Subsidiary of the Company.

"Confidentiality Agreement" means that certain confidentiality agreement by and between 3PD, Inc. and Buyer, dated March 28, 2013.

"Continued Employee" means each individual who is employed by the Company or any Company Subsidiary on the Closing Date (including those who are actively employed or on leave, disability or other absence from employment).

"Contract" means any legally enforceable agreement to which the Company is a party and is bound.

"Domains" means all of the World Wide Web domain names used by the Company and the Company Subsidiaries.

"Employee Benefit Plan" means, with respect to any Person, each "employee benefit plan" as defined in Section 3(3) of ERISA, each deferred compensation, stock option, stock purchase, bonus, medical, welfare, disability, severance or termination pay, change in control, insurance or incentive plan, and each other employee benefit plan, program, agreement or arrangement, (whether funded or unfunded, written or oral, qualified or nonqualified) that is: (i) sponsored, maintained, contributed to or required to be contributed to by such Person for the benefit of any employee, leased employee, director, officer or independent contractor of the Person (in each case either current or former) and/or their dependents or (ii) with respect to which the Person has any liability, contingent or otherwise. In addition, Employee Benefit Plan shall include each "pension plan" as defined in Section 3(2) of ERISA, that has been sponsored, maintained, contributed to or required to be contributed to by such Person for the benefit of any employee, leased employee, director, officer or independent contractor of the Person (in each case either current or former) and/or their dependents at any time during the three years immediately preceding the date of this Agreement. Employee Benefit Plan shall not include a plan or arrangement maintained under applicable Law by a Governmental Entity.

"Environmental Laws" means all federal, state and local Laws relating to protection of the environment and public health and safety, including surface or ground water, drinking water supply, soil, surface or subsurface strata or medium, or ambient air, pollution control and Hazardous Substances.

"Environmental Permits" means all material Licenses applicable to the Company issued pursuant to Environmental Laws.

"Equity Holders" means the Stockholders, the Option Holders and the Warrant Holder.

"Equity Incentive Plan" means the 3PD Holding, Inc. 2006 Stock Option Plan.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Escrow Agent" means SunTrust Bank.

"Escrow Agreement" means the Escrow Agreement, dated as of the Closing Date, by and among Buyer, the Sellers' Representative and the Escrow Agent, attached hereto as Exhibit 1.1(a).

"Escrow Amount" means an amount equal to $10,000,000.

"Escrow Fund" has the meaning given to such term in the Escrow Agreement.

"Estimated Working Capital" means the amount of Net Working Capital as set forth on the Closing Date Financial Certificate.

"Estimated Working Capital Deficit" means the amount, if any, by which the Target Net Working Capital exceeds the Estimated Working Capital as set forth on the Closing Date Financial Certificate.

"Estimated Working Capital Surplus" means the amount, if any, by which the Estimated Working Capital exceeds the Target Net Working Capital as set forth on the Closing Date Financial Certificate.

"Final Cash Balance" means the aggregate amount of Cash as of 11:59 p.m. Eastern time on the day immediately prior to the Closing Date calculated in accordance with Section 2.8.

"Final Closing Statement" means the Preliminary Closing Statement as finally determined pursuant to Section 2.8.

"Final Deficit" means the amount, if any, by which (a) the sum of (i) the Net Working Capital Deficit, if any, and (ii) the Cash Deficit, if any, exceeds (b) the sum of (i) the Net Working Capital Surplus, if any, and (ii) the Cash Surplus.

"Final Surplus" means the amount, if any by which (a) the sum of (i) the Net Working Capital Surplus, if any, and (ii) the Cash Surplus, if any, exceeds (b) the sum of (i) the Net Working Capital Deficit, if any, and (ii) the Cash Deficit, if any.

"Final Working Capital Schedule" means the Preliminary Working Capital Schedule as finally determined pursuant to Section 2.8.

"Financing Period" means the period of time from the date hereof through September 27, 2013.

"Financing Sources" means the entities that have committed to provide or arrange the Financing pursuant to the Commitment Letter, and the parties to any joinder agreements, indentures or credit agreements entered pursuant thereto or relating thereto, together with their respective Affiliates, and their respective Affiliates' officers, directors, employees, agents and representatives and their respective successors and assigns.

"Foreign Pension Plan" means any plan, fund or other similar program established or maintained outside of the United States primarily for the benefit of employees or other service providers residing outside the United States of America, which plan, fund, or similar program provides or results in retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and which is not subject to ERISA or the Code.

"Fully Diluted Shares" means, as of the time of determination, the sum of (a) the aggregate number of Company Shares outstanding as of such time, plus (b) the aggregate number of shares of Common Stock into which the Vested Options and the Warrant are exercisable as of such time.

"GAAP" means generally accepted accounting principles in the United States as applied consistently with the past practices of the Company in the preparation of the year-end audited financial statements.

"Governmental Entity" means any federal, state or local government, any political subdivision thereof or any court, administrative or regulatory agency, department, instrumentality, body or commission or other governmental authority or agency.

"Hazardous Substance" means any waste, pollutant, contaminant, hazardous substance, toxic or corrosive substance, hazardous waste, special waste, industrial substance, by-product, process-intermediate product or waste, petroleum or petroleum-derived substance or waste, chemical liquids or solids, liquid or gaseous products, or any constituent of any such substance or waste, the use, handling or disposal of which by the Company is governed by or subject to applicable Law.

"Holdback Amount" means an amount equal to $22,500,000 (as adjusted pursuant to the terms of this Agreement) to be disbursed by Buyer in accordance with Section 10.6 of this Agreement.

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

"Indebtedness" means, without duplication, with respect to any Person, all obligations (including all obligations in respect of principal, accrued interest, penalties, breakage costs, fees and premiums) of such Person (a) for borrowed money, (b) evidenced by notes, bonds, debentures, hedging or swap arrangements or similar contracts or instruments, (c) for the deferred purchase price of assets, property, goods or services (other than trade payables, or accruals incurred in the Ordinary Course) and with respect to any conditional sale, title retention, consignment or similar arrangements, (d) under capital leases, (e) by which such Person assured a creditor against loss, including letters of credit and bankers' acceptances, in each case to the extent drawn upon or payable and not contingent and (f) in the nature of guarantees of the obligations described in clauses (a) through (e) above of any other Person, in each case excluding intercompany indebtedness. For purposes of clarification, with respect to the Company, Indebtedness shall include the Working Capital Murabaha Facility Agreement, dated May 4, 2011, as amended.

"Indemnified Party" means a Buyer Indemnified Party or Seller Indemnified Party.

"Intellectual Property" means: (i) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications, and patent disclosures, together with all reissuances, continuations, continuations-in-part, revisions, extensions, and reexaminations thereof; (ii) all Trademarks including all goodwill associated therewith, and all applications, registrations and renewals in connection therewith; (iii) all copyrightable works, all copyrights, and all applications, registrations and renewals in connection therewith and

rights to sue for past infringement; (iv) all trade secrets and confidential and proprietary information (including know-how, formulas, compositions, manufacturing and production processes and related processes and techniques, technical data, manuals, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals); (v) all Software and modifications thereto; (vi) all Domains and websites; and (vii) all similar proprietary rights in intangible property.

"Knowledge" means, with respect to the Company, all facts actually known by Randy Meyer and Karl Meyer, or which would be known after reasonable inquiry of the following individuals: Bud Workmon, Charlie Hitt, Will O'Shea, Jonathan Turner, Russ Marzen, Mark Elsbey, Lee Goldwaite, Pat Manion, Fernando Rabel, David Faulkenberry, Tim Dreffer and Mike Madigan.

"Laws" means any statutes, rules, codes, regulations, ordinances or orders, of, or issued by, Governmental Entities.

"Legal Dispute" means any action, suit or proceeding between or among the Parties arising in connection with any disagreement, dispute, controversy or claim arising out of or relating to this Agreement or any related document.

"Licenses" means all licenses, permits (including environmental, construction and operation permits), certificates and authorizations issued by any Governmental Entity.

"Liens" means mortgages, liens, pledges, security interests, charges, claims, restrictions and encumbrances.

"Losses" means any damages, losses, costs, expenses, penalties or fines (including reasonable third-party costs of investigation and defense and reasonable attorneys' fees), judgments, or amounts paid in settlement, excluding any punitive, incidental, consequential, special or indirect losses, business interruption loss, loss of future revenue, diminution in value, lost profits or income, or loss of business reputation or opportunity or damages based on a multiplier of earnings or other financial measure (other than any such punitive or other damages awarded as a result of third party claims).

"Management Agreement" means the Management Advisory Agreement, dated November 30, 2006, by and among the Company, Arcapita, Inc., Karl Meyer, Daron Pair, and Randy Meyer.

"Material Adverse Effect" means any change, circumstance, development, effect or occurrence that has or would reasonably be expected to be materially adverse to the business, assets, liabilities, financial condition or results of operations of the Company and the Company Subsidiaries, taken as a whole; provided, however, that the term "Material Adverse Effect" will not include any change, circumstance, development, effect or occurrence to the extent caused by (i) changes or proposed changes in laws, regulations or interpretations thereof or decisions by courts or any Governmental Entity, (ii) changes or proposed changes in GAAP, (iii) actions or omissions of the Company taken with the consent of Buyer in furtherance of the transactions or actions of the

Company expressly permitted by this Agreement or the documents entered into pursuant hereto, including the impact thereof on relationships, contractual or otherwise, with, or actual or potential loss or impairment of, clients, customers, suppliers, distributors, partners, financing sources, officers or other employees and/or consultants on revenue, profitability and cash flows, or actions or omissions of Buyer and its Affiliates, (iv) general economic conditions, including changes in the credit, debt, financial, capital or reinsurance markets (including changes in interest or exchange rates, prices of any security or market index or any disruption of such markets), in each case, in the United States or anywhere else in the world, (v) events or conditions generally affecting the industries in which the Company and the Company Subsidiaries operate, (vi) global, national or regional political conditions, including national or international hostilities, acts of terror or acts of war, sabotage or terrorism or military actions or any escalation or worsening of any hostilities, acts of war, sabotage or terrorism or military actions, (vii) pandemics, earthquakes, hurricanes, tornados or other natural disasters, (viii) the announcement or pendency of this Agreement or the transactions contemplated hereby or the identity of Buyer in connection with the transactions contemplated hereby, (ix) the failure by the Company to take any action that is prohibited by this Agreement, or (x) any failure to meet any projections, forecasts, guidance, estimates, milestones, budgets or financial or operating predictions of revenue, earnings, cash flow or cash position (provided, that (A) the matters described in clauses (i), (ii), (iv), (v), (vi) and (vii) shall be included in the term "Material Adverse Effect" to the extent any such matter has a disproportionate, materially adverse impact on the business, assets, financial condition or results of operations of the Company and the Company Subsidiaries, taken as a whole, relative to other participants in the last mile residential logistics services industry, and (B) clause (x) will not prevent a determination that any change or effect underlying any such change or failure, as applicable, has resulted in a Material Adverse Effect, to the extent such change or effect is not otherwise excluded from this definition of Material Adverse Effect).

"Misclassification Claims" means any claims or allegations that, prior to the Closing Date, the Company (a) misclassified any Person as an independent contractor, (b) failed to properly pay overtime or minimum wage or provide meal or rest breaks or other employee benefits to any Person, (c) failed to provide or pay for workers' compensation or unemployment benefits for any Person, (d) failed to properly withhold Taxes from any Person's compensation, pay or wages, or (e) required any Person to assume and pay for the business expenses in violation of applicable Law, in each case, other than any such claims by Persons which the Company currently recognize as employees.

"Net Working Capital" means (a) the consolidated current assets of the Company and the Company Subsidiaries (including the Captive Insurance Company), calculated in accordance with GAAP (excluding Cash), minus (b) the consolidated current liabilities of the Company and the Company Subsidiaries (including the Captive Insurance Company), calculated in accordance with GAAP, in each case, as of 11:59 p.m. Eastern time on the day immediately prior to the Closing Date and in accordance with the guidelines on Exhibit 1.1(b).

"Net Working Capital Deficit" means the amount by which the Estimated Working Capital is greater than the Net Working Capital calculated in accordance with Section 2.8.

"Net Working Capital Surplus" means the amount by which the Net Working Capital calculated in accordance with Section 2.8 is greater than the Estimated Working Capital.

"NLRB" means the United States National Labor Relations Board.

"Option" has the meaning set forth in an Option Agreement.

"Option Agreement" means an option certificate pursuant to which an Option Holder has been granted Options by the Company, all of which are set forth on Schedule 3.3(a).

"Option Holder" means a holder of Options.

"Ordinary Course" means the ordinary course of business of the Company consistent with past practice.

"Owned Intellectual Property" means all Intellectual Property scheduled on Schedule 3.10(a), Schedule 3.10(b), Schedule 3.10(c), Schedule 3.10(d), and Schedule 3.10(e).

"Permitted Liens" means (a) Liens for Taxes not yet due and payable or that are being contested in good faith and for which adequate reserves have been established on the Financial Statements and included in the determination of Net Working Capital, (b) statutory Liens of landlords with respect to Leased Real Property, (c) Liens of carriers, warehousemen, mechanics, materialmen, and repairmen incurred in the Ordinary Course and not yet delinquent, (d) in the case of Leased Real Property, in addition to items (a) and (b), zoning, building, or other restrictions, variances, covenants, rights of way, encumbrances, easements and other minor irregularities in title, none of which, individually or in the aggregate, interfere in any material respect with the present use of or occupancy of the affected parcel by the Company, (e) Liens securing the Indebtedness of the Company (which liens shall be terminated on the Closing Date upon payment in full of such Indebtedness), (f) in the case of Intellectual Property, third party license agreements entered into in the Ordinary Course, and (g) Liens incurred in connection with capital lease obligations of the Company (to the extent the Indebtedness related thereto reduces the Purchase Price).

"Per Share Amount" means an amount equal to (a) the Purchase Price minus (i) the Escrow Amount, (ii) the Holdback Amount and (iii) the amount of the Tail Premium, divided by (b) the number of Fully Diluted Shares as of the Closing Date.

"Person" means any individual, partnership, joint venture, corporation, trust, limited liability company, unincorporated organization or other entity or any Governmental Entity.

"Preliminary Working Capital Schedule" means a statement of Net Working Capital prepared by Buyer and delivered to the Sellers' Representative pursuant to Section 2.8.

"Pro Rata Percentage" means, with respect to each Equity Holder, the percentage set forth opposite such Equity Holder's name on Exhibit 1.1(c).

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, dumping or disposing into the environment.

"Representation and Warranty Policy" means a representation and warranty insurance policy that is being conditionally bound as of the date hereof, as evidenced by Exhibit 1.1(d).

"Schedules" means the disclosure schedules to this Agreement.

"Select Services Shortage" means an amount equal to $2,795,000.

"Seller Indemnified Parties" means the Equity Holders and each of their respective Affiliates, and, with respect to any third party claims, each of their respective officers, directors, members, managers, shareholders, agents, trustees and representatives and each of the heirs, executors, successors and assigns of any of the foregoing.

"Sellers' Transaction Expenses" means the legal, accounting, financial advisory and other advisory, transaction or consulting fees and expenses incurred by the Company, the Sellers' Representative or the Stockholders in connection with the transactions contemplated by this Agreement, including without limitation any fees and expenses payable under the terms of the Management Agreement and the closing bonus payments to employees of the Company as described on Schedule 3.16(a) and Schedule 6.1, in each case to the extent not paid at or prior to the Closing by the Company. For purposes of clarification, Sellers' Transaction Expenses shall not include the Bonus Payments.

"Shareholders Agreement" means the Shareholders' Agreement, dated as of November 30, 2006, as amended.

"Software" means computer software code, applications, utilities, development tools, diagnostics, databases and embedded systems, whether in source code, interpreted code and/or object code form.

"Subsidiary or Subsidiaries" means any Person of which the Company (or other specified Person) shall own directly or indirectly through a Subsidiary, a nominee arrangement or otherwise at least a majority of the outstanding capital stock (or other shares of beneficial interest) entitled to vote generally or otherwise have the power to elect a majority of the board of directors or similar governing body or the legal power to direct the business or policies of such Person.

"Target Net Working Capital" means $8,600,000.

"Taxes" means all taxes, assessments, charges, duties, fees, levies or other governmental charges including all United States federal, state, local or foreign and other income, franchise, profits, capital gains, fuel, windfall profits, unclaimed property, capital stock, real property, personal property, tangible, withholding, employment, payroll, social security, social contribution, unemployment compensation, disability, stamp, transfer, registration, sales, use, excise, gross receipts, value-added and all other taxes of any kind, whether disputed or not, and any charges, interest or penalties imposed by any Governmental Entity with respect to any taxes.

"Tax Return" means any report, return, declaration, claim for refund or information return or statement or other information required or permitted to be supplied to a Governmental Entity in connection with Taxes.

"Trademarks" means trademarks, service marks, trade dress, corporate names, trade names, logos and slogans (and all translations, adaptations, derivations and combinations of the foregoing).

"Transaction Deductions" means the sum of all expenses that are deductible (and to the extent deductible) for U.S. federal income tax purposes resulting from or attributable to (a) the repayment of Indebtedness at Closing or as contemplated by this Agreement, including without limitation any prepayment penalties and deductions for unamortized debt issuance costs, (b) the payment of legal, financial advisory, accounting and other fees and expenses of the Company (but not of Buyer) in connection with the transactions contemplated hereby, including without limitation the Sellers' Transaction Expenses, (c) any payment related to the cancellation of Options in connection with the transactions contemplated by this Agreement, and (d) any other portion of the Purchase Price that is in the nature of compensation for U.S. federal income tax purposes.

"Treasury Regulations" means the Income Tax Regulations promulgated under the Code.

"Warrant" has the meaning set forth in the Warrant Agreement.

"Warrant Agreement" means the Warrant Agreement pursuant to which the Warrant Holder was granted the Warrant by the Company, dated August 11, 2011.

"Warrant Holder" means EVE Holdings, LLC.

Section 1.2 Other Definitions. Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
401(k) Plans	6.15
Accounting Firm	2.8(d)
Accounts Receivable	3.23
Administrative Costs	11.14(a)
Agreement	Preamble

Base Purchase Price	2.4(i)
Business Combination	6.13
Buyer	Preamble
Buyer Closing Certificate	7.2(c)
Buyer Losses	10.1(b)
Captive Insurance Company	3.6
Captive's Financial Statements	3.6
Carryforward	6.5(e)
Closing	8.1
Closing Date	8.1
Closing Date Equity Statement	2.5(a)
Closing Date Financial Certificate	2.5(c)
Closing Date Indebtedness Statement	2.5(b)
COBRA	6.8(b)
Commitment Letter	5.5
Company	Preamble
Company Affiliate	3.26
Company Closing Certificate	7.3(c)
Company Fundamental Representations	10.4(a)
Company Shares	Recitals
Daron Pair	Preamble
Divestiture Actions	6.2(d)
Estimated Closing Date Cash	2.5(c)
Financial Statements	3.6
Financing	5.5
Indemnified Misclassification Claims	10.1(a)(iv)
Indemnifying Party	10.3(b)
Interim Financial Statements	3.6
IRS	3.16(b)(iv)
James Martell	Preamble
Karl Meyer	Preamble
Known Misclassification Claims	10.1(a)(iv)(1)
Lease Documents	3.9(c)
Leased Real Property	3.9(b)
Leased Real Properties	3.9(b)
Leases	3.9(c)
Logistics Holding	Preamble
Meyer Trust	Preamble
Notice of Disagreement	2.8(c)
Option Payment	2.2(c)
Outside Date	9.1(d)
Parties	Preamble
Party	Preamble
Payoff Letters	7.3(e)
Plan Failure	10.1(a)(vii)
Plan Indemnity	10.1(a)(vii)

Pre-Closing Tax Periods	6.5(a)
Pre-Closing Taxes	6.5(a)
Preliminary Closing Statement	2.8(b)
Proceeds Cap	10.5(b)
Purchase Price	2.4
Purchase Price Adjustment	2.8(a)
Qualified Plan	3.16(b)(iv)
Randy Meyer	Preamble
Sanctions	4.6
Select Recovered Amount	6.16
Seller Losses	10.2
Sellers' Closing Certificate	7.3(d)
Sellers' Representative	11.15(a)
Stockholder(s)	Preamble
Stockholder Fundamental Representations	10.4(a)
Straddle Period	6.5(b)
Subaccount	10.5(f)
Subscription Agreements	4.8
Supplement	6.4
Tail Premium	6.6(b)
Terminating Buyer Breach	9.1(c)
Terminating Company Breach	9.1(b)
Termination Date	9.1
Termination Fee	9.3(a)
Third Party Claim	10.3(b)
Threshold Amount	10.5(a)
Unknown Misclassification Claims	10.1(a)(iv)(2)
Vested Options	2.2(c)
Warrant Payment	2.6(b)
XPO Restricted Persons	6.14

Section 1.3 Construction.

(a) Unless the context of this Agreement otherwise clearly requires, (i) references to the plural include the singular, and references to the singular include the plural, (ii) references to one gender include the other gender, (iii) the words "include," "includes" and "including " do not limit the preceding terms or words and shall be deemed to be followed by the words "without limitation", (iv) the terms "hereof", "herein", "hereunder", "hereto" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement, (v) the terms "day" and "days" mean and refer to calendar day(s), (vi) the terms "year" and "years" mean and refer to calendar year(s), and (vii) references to the Company include all Subsidiaries of the Company.

(b) Unless otherwise set forth in this Agreement, references in this Agreement to (i) any document, instrument or agreement (including this Agreement) (A) includes and incorporates all exhibits, schedules and other attachments thereto, and (B) means such document, instrument or agreement, as amended, modified or supplemented from time to time in

accordance with the terms of this Agreement, and (ii) a particular Law means such Law, as amended, modified, supplemented or succeeded from time to time and in effect on the date hereof. All Article, Section, Exhibit and Schedule references herein are to Articles, Sections, Exhibits and Schedules of this Agreement, unless otherwise specified.

(c) This Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if all Parties had prepared it.

ARTICLE II

PURCHASE AND SALE

Section 2.1 The Purchase and Sale. Subject to the terms and conditions of this Agreement, at the Closing, the Stockholders will sell, transfer and deliver to Buyer, and Buyer will purchase and acquire from the Stockholders, all of the Company Shares free and clear of all Liens.

Section 2.2 Termination of Options. At or prior to the Closing, the Company shall, subject to and conditioned upon the Closing, take all necessary action, which action will be effective as of the Closing Date, to:

(a) terminate the Equity Incentive Plan and all Option Agreements;

(b) cancel each Option (whether vested or unvested); and

(c) make a cash payment through the Company's payroll system to each Option Holder of vested Options (including those which vest in connection with the transactions contemplated by this Agreement) ("Vested Options") in an amount equal to (i) the excess, if any, of (A) the Per Share Amount over (B) the exercise price for a share of Common Stock under such Vested Option, multiplied by (ii) the total number of shares of Common Stock subject to such Vested Option (less any and all applicable federal, state and local Tax withholdings) (an "Option Payment").

Section 2.3 Termination of Warrant. At or prior to the Closing, the Company shall, subject to and conditioned upon the Closing, take all necessary action, which action will be effective as of the Closing Date, to terminate and cancel the Warrant;

Section 2.4 Purchase Price. Subject to a Purchase Price Adjustment, the aggregate purchase price for all of the Company Shares (the "Purchase Price") shall be an amount equal to the sum of:

(i) $365,000,000 (the "Base Purchase Price");

(ii) plus the Aggregate Option Exercise Price;

(iii) plus the Aggregate Warrant Exercise Price;

(iv) plus the Estimated Working Capital Surplus, if any;

(v) plus the Estimated Closing Date Cash;

(vi) plus the amount of the Tail Premium;

(vii) minus the lesser of (x) fifty percent (50%) of the premium of the Representation and Warranty Policy and (y) $650,000;

(viii) minus Indebtedness as of the Closing Date;

(ix) minus the Estimated Working Capital Deficit, if any;

(x) minus the aggregate amount of the Sellers' Transaction Expenses; and

(xi) minus the Administrative Expense Amount.

Section 2.5 Closing Date Statements.

(a) Not less than two (2) Business Days prior to the Closing Date, the Company shall deliver to Buyer a statement (the "Closing Date Equity Statement"), signed by the Chief Financial Officer of the Company (on behalf and in the name of the Equity Holders), which sets forth (i) the name of each Stockholder, (ii) the number of Company Shares owned by each Stockholder, (iii) the amount of the Purchase Price to be paid to each Stockholder at the Closing pursuant to Section 2.6, (iv) the name of each Option Holder and the Warrant Holder, (v) the Per Share Amount, (vi) the Aggregate Option Exercise Price, (vii) the amount of the Option Payment payable to each Option Holder pursuant to Section 2.7, (viii) the Aggregate Warrant Exercise Price, (ix) the amount of the Warrant Payment payable to the Warrant Holder pursuant to Section 2.6, and (x) the number of Fully Diluted Shares.

(b) Not less than two (2) Business Days prior to the Closing Date, the Company shall deliver to Buyer a statement (the "Closing Date Indebtedness Statement"), signed by the Chief Financial Officer of the Company (on behalf and in the name of the Company), which sets forth by lender or other party, the aggregate amount of Indebtedness of the Company as of the Closing Date. The Closing Date Indebtedness Statement shall reflect the aggregate Indebtedness set forth on the Payoff Letters.

(c) Not less than two (2) Business Days prior to the Closing Date, the Company shall deliver to Buyer a certificate (the "Closing Date Financial Certificate"), signed by the Chief Financial Officer of the Company (on behalf and in the name of the Company), which sets forth (i) the Company's good faith estimate of the Estimated Net Working Capital, and the Estimated Working Capital Surplus or the Estimated Working Capital Deficit, as the case may be together with reasonably detailed supporting documentation, (ii) by payee, the aggregate amount of the Sellers' Transaction Expenses, and (iii) the Company's good faith estimate of the Closing Date Cash (the "Estimated Closing Date Cash"). Buyer shall have an opportunity to review the Closing Date Financial Statement and the Company shall work together with Buyer in good faith to attempt to address any reasonable requests by Buyer for adjustments to the Estimated Net Working Capital and Estimated Closing Date Cash.

Section 2.6 Payment of Purchase Price. At the Closing, Buyer shall pay:

(a) to each Stockholder, by wire transfer in immediately available funds to the account or accounts designated to Buyer in writing by the Sellers' Representative, an amount equal to (i) the Per Share Amount multiplied by (ii) the number of Company Shares held by such Stockholder as set forth in the Closing Date Equity Statement; and

(b) to the Warrant Holder, by wire transfer in immediately available funds to the account or accounts designated to Buyer in writing by the Sellers' Representative, an amount equal to (i) the excess, if any, of (A) the Per Share Amount over (B) the exercise price for a share of Common Stock under the Warrant, multiplied by (ii) the total number of shares of Common Stock subject to the Warrant sold to Buyer in accordance with the terms and conditions of this Agreement (the "Warrant Payment") as set forth in the Closing Date Equity Statement.

Section 2.7 Payment of Other Amounts at Closing. At the Closing, Buyer shall:

(a) remit to the Company the aggregate amount of the Option Payments, which the Company shall disburse through its payroll system to each Option Holder entitled to receive an Option Payment pursuant to Section 2.2;

(b) on behalf of the Company, pay to such account or accounts as the Company specifies to Buyer pursuant to the Closing Date Indebtedness Statement, the aggregate amount of the Indebtedness as of the Closing Date;

(c) on behalf of the Company, pay to such account or accounts as the Company specifies to Buyer pursuant to the Closing Date Financial Certificate, the aggregate amount of the Sellers' Transaction Expenses;

(d) deposit the Escrow Amount with the Escrow Agent by wire transfer of immediately available funds, which will be held by the Escrow Agent in accordance with the terms of the Escrow Agreement to secure the indemnification obligations of the Equity Holders under Article X and be available in connection with certain adjustments to the Purchase Price under Section 2.8;

(e) on behalf of the Equity Holders, pay to the Sellers' Representative the Administrative Expense Amount for deposit into the Administrative Expense Account;

(f) on behalf of the Company, pay to such account or accounts as the Company specifies to Buyer prior to the Closing, to the extent not paid prior to the Closing, the aggregate amount of the Tail Premium; and

(g) remit to the Company the aggregate amount of Bonus Payments, which the Company shall disburse through its payroll system to each employee entitled to receive a Bonus Payment (it being understood that (i) the amount of such Bonus Payments shall not be a reduction to the Purchase Price, (ii) upon the Closing, the full amount of Bonus Payments will be fully earned and accrued, (iii) employees receiving such Bonus Payment will not be required to render any services to or stay employed with Buyer or the Company after the Closing in order to receive the Bonus Payment and (iv) the Bonus Payment is in no other way contingent upon any post-Closing event or action).

Section 2.8 Adjustment to Purchase Price.

(a) The Purchase Price shall be increased or reduced as set forth in Section 2.8(f) hereof. Any increase or decrease in the Purchase Price pursuant to this Section 2.8 shall be referred to as a "Purchase Price Adjustment."

(b) Within forty-five (45) days after the Closing Date, Buyer shall prepare and deliver to Sellers' Representative a statement (the "Preliminary Closing Statement"), which sets forth (i) Buyer's calculation of the Closing Date Cash, and (ii) the Preliminary Working Capital Schedule, including Buyer's calculation of Net Working Capital.

(c) The Sellers' Representative shall have a period of thirty (30) days after the date it receives the Preliminary Closing Statement from Buyer to deliver to Buyer written notice of the Sellers' Representative's disagreement with any item contained in the Preliminary Closing Statement, which notice shall set forth in reasonable detail the basis for such disagreement (a "Notice of Disagreement"). During the thirty (30) day period following the Sellers' Representative's receipt of the Preliminary Closing Statement, Buyer shall (i) permit the Sellers' Representative and its accountants to consult with Buyer's accountants, and (ii) provide to the Sellers' Representative and its accountants reasonable access during reasonable hours and under reasonable circumstances to all relevant books and records and any work papers (including those of Buyer's accountants subject to execution of appropriate agreements with Buyer's accountants) relating to the preparation of the Preliminary Closing Statement, in each case as reasonably requested by the Sellers' Representative in connection with the Sellers' Representative's review of the Preliminary Closing Statement. If a Notice of Disagreement is received by Buyer, then the Preliminary Closing Statement (as revised in accordance with clause (A) or (B) below) shall become the Final Closing Statement and become final and binding upon the Parties on the earlier of (A) the date on which the Sellers' Representative and Buyer resolve in writing any differences they have with respect to the matters specified in the Notice of Disagreement and (B) the date all matters in dispute are finally resolved in writing by the Accounting Firm. During the thirty (30) days following Buyer's receipt of a Notice of Disagreement, Buyer and the Sellers' Representative shall seek in good faith to resolve in writing any differences which they have with respect to the matters specified in the Notice of Disagreement, and upon such resolution, the Final Closing Statement shall be prepared in accordance with the agreement of Buyer and the Sellers' Representative.

(d) If Buyer and the Sellers' Representative are unable to resolve the disputed items set forth in the Notice of Disagreement within thirty (30) days following Buyer's receipt of such Notice of Disagreement (or such longer period as Buyer and the Sellers' Representative may mutually agree in writing), following notice of such dispute, such dispute shall be submitted to, and all issues having a bearing on such dispute shall be resolved by, (i) Deloitte & Touche or (ii) in the event such accounting firm is unable or unwilling to take such assignment, a nationally recognized accounting firm mutually agreed upon by Buyer and the Sellers' Representative or, if Buyer and the Sellers' Representative cannot agree on an accounting firm within thirty (30) days after timely delivery of a Notice of Disagreement, each of Buyer and the Sellers' Representative shall select a nationally recognized accounting firm and such two accounting firms shall designate a third nationally recognized accounting firm that neither presently is, nor in the past three years has been, engaged by either Party. Deloitte & Touche, the accounting firm so agreed

to by Buyer and the Sellers' Representative or the third accounting firm so selected by the two accounting firms is hereinafter referred to as the "Accounting Firm." Buyer and the Sellers' Representative shall submit to the Accounting Firm for review and resolution all matters (but only such matters) that are set forth in the Notice of Disagreement which remain in dispute. Buyer and the Sellers' Representative shall instruct the Accounting Firm to select one of its partners experienced in purchase price adjustment disputes to make a final determination of the Closing Date Cash and the Net Working Capital calculated with reference to the items that are in dispute as set forth in the Notice of Disagreement. Buyer and the Sellers' Representative shall instruct the Accounting Firm that, in resolving the items in the Notice of Disagreement that are still in dispute and in determining the Closing Date Cash and the Net Working Capital, the Accounting Firm shall (i) not assign to any item in dispute a value that is (A) greater than the greatest value for such item assigned by Buyer, on the one hand, or the Sellers' Representative, on the other hand, or (B) less than the smallest value for such item assigned by Buyer, on the one hand, or the Sellers' Representative, on the other hand, (ii) make its determination based on an independent review (which will be in accordance with the guidelines and procedures set forth in this Agreement) and at the Accounting Firm's discretion a one-day conference concerning the dispute, at which conference each of Buyer and the Sellers' Representative shall have the right to present their respective positions with respect to the dispute and have present their respective advisors, counsel and accountants, (iii) render a final resolution in writing to Buyer and the Sellers' Representative (which final resolution shall be requested by Buyer and the Sellers' Representative to be delivered not more than thirty (30) days following submission of such disputed matters to the Accounting Firm), which shall be final, conclusive and binding on the Parties with respect to the Closing Date Cash and the Net Working Capital, absent manifest error, and (iv) provide a written report to Buyer and the Sellers' Representative, if requested by either of them, which sets forth in reasonable detail the basis for the Accounting Firm's final determination. The fees and expenses of the Accounting Firm shall be allocated between Buyer, on the one hand, and the Equity Holders based upon their Pro Rata Percentages, on the other hand, based upon the percentage by which the portion of the contested amount not awarded to each of Buyer and the Sellers' Representative bears to the amount actually contested by such Party.

(e) The Preliminary Closing Statement shall be deemed final for the purposes of this Section 2.8 upon the earliest of (i) the failure of the Sellers' Representative to notify Buyer of a dispute within thirty (30) days after the Sellers' Representative receives the Preliminary Closing Statement, (ii) the resolution of all disputes, pursuant to Section 2.8(c), by the Buyer and the Sellers' Representative and (iii) the resolution of all disputes, pursuant to Section 2.8(d), by the Accounting Firm.

(f) Within five (5) Business Days following the determination of the Final Closing Statement, the Final Cash Balance and the Final Working Capital Schedule in accordance with Section 2.8(c) or Section 2.8(d), as applicable:

(i) If there is a Final Deficit, then Buyer shall be entitled to claim solely from the Escrow Fund an amount equal to such Final Deficit.

(ii) If there is a Final Surplus, then Buyer shall (A) pay to the Sellers' Representative, on behalf of the Stockholders and the Warrant Holder, an amount equal

to such Final Surplus multiplied by the aggregate Pro Rata Percentages of the Stockholders and the Warrant Holder, which the Sellers' Representative shall distribute to the Stockholders and the Warrant Holder in accordance with their respective Pro Rata Percentages, and (B) pay to the Company, on behalf of the Option Holders, an amount equal to such Final Surplus multiplied by the aggregate Pro Rata Percentages of the Option Holders, which the Company shall distribute to the Option Holders in accordance with their respective Pro Rata Percentages and subject to Section 2.8(h).

(g) All payments required under this Section 2.8 shall be made in cash by wire transfer of immediately available funds to such bank account(s) as shall be designated in writing by the recipient(s) at least three (3) Business Days prior to the applicable payment date.

(h) Any payment that is to be made pursuant to Section 2.8(f)(ii)(B) to an Equity Holder and that is attributable to an Option shall be treated for Tax purposes as a payment, when and if made, of compensation for services and, accordingly, Buyer shall reduce, or shall cause the Company to reduce, each such payment by the amount of any required federal, foreign, provincial, state, or local withholding Taxes payable by the Company with respect to such payment. Buyer shall pay or shall cause the Company to pay such withholding Taxes to the applicable Governmental Entities as required by Law.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Subject to the terms, conditions and limitations set forth in this Agreement, the Company hereby represents and warrants to Buyer as follows:

Section 3.1 Organization. The Company and each Company Subsidiary is a corporation or other entity duly incorporated or organized, validly existing and in good standing under the Laws of its respective jurisdiction of incorporation or organization, and the Company and each Company Subsidiary has all requisite power and authority to own, lease and operate its properties and to carry on in all material respects its businesses as conducted on the date hereof. The Company and each Company Subsidiary is duly qualified or registered as a foreign corporation to transact business under the Laws of each jurisdiction where the character of its activities or the location of the properties owned or leased by it requires such qualification or registration, except where the failure of such qualification or registration would not, individually or in the aggregate, have a Material Adverse Effect.

Section 3.2 Authorization. The Company has the requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by the Company and, when duly executed by all Parties and delivered by the Company, constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar Laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

Section 3.3 Capitalization.

(a) The authorized capital stock of the Company consists of 6,500,000 shares of Common Stock. As of the date hereof, there are 5,171,830 shares of Common Stock issued and outstanding. All of the issued and outstanding shares of Common Stock (i) are duly authorized, validly issued, fully paid and nonassessable, and (ii) are owned of record and beneficially by a Stockholder as set forth on Schedule 3.3(a). None of the issued and outstanding shares of Common Stock were issued in violation of any preemptive rights or Laws. Except as set forth on Schedule 3.3(a), there are no options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the Common Stock or obligating either the Equity Holders or the Company to issue or sell any shares of Common Stock, or any other interest in, the Company. There are no Contracts to which the Company is a party which require the Company to repurchase, redeem or otherwise acquire any shares of Common Stock or to make any investment (in the form of a loan, capital contribution or otherwise) in, any other Person. Except as set forth on Schedule 3.3(a), there are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any shares of capital stock of or any other interests in the Company.

(b) Except as set forth on Schedule 3.3(b), (i) all of the outstanding equity securities of each Company Subsidiary are validly issued, fully paid, nonassessable and free of preemptive rights and are owned by the Company, whether directly or indirectly, free and clear of all Liens, (ii) there are no options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the equity securities of any Company Subsidiary or obligating the Company or any Company Subsidiary to issue or sell any equity securities of, or any other interest in, any Company Subsidiary, and (iii) there are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any equity securities of or any other interests in any Company Subsidiary.

Section 3.4 Company Subsidiaries. Schedule 3.4 sets forth a true and complete list of the Company Subsidiaries, listing for each Company Subsidiary its name, type of entity, the jurisdiction of its incorporation or organization, its authorized capital stock, the number and type of its issued and outstanding shares of capital stock and the current ownership of such shares.

Section 3.5 Consents and Approvals; No Violations. Except as set forth on Schedule 3.5 and for applicable requirements of the HSR Act, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement will (a) conflict with or result in any breach of any provision of the certificate of incorporation or bylaws of the Company or the comparable charter or organizational documents of any Company Subsidiary, (b) require any filing with, or the obtaining of any material permit, authorization, consent or approval of, any Governmental Entity, (c) require a consent under or result in a material default under, or give rise to any right of termination, cancellation or acceleration under, any of the material terms, conditions or provisions of any Indebtedness, License or Company Material Contract, or (d) violate in any material respect any Law, order, injunction or decree applicable to the Company or any Company Subsidiary, excluding from the foregoing clauses (b), (c) and (d) such requirements, violations, conflicts, defaults or rights (i) which would not reasonably be expected to result in a material Loss to the Company, or (ii) which become

applicable as a result of the business or activities in which Buyer is or proposes to be engaged or as a result of any acts or omissions by, or the status of or any facts pertaining to, Buyer.

Section 3.6 Financial Statements. The Company has made available to Buyer copies of (a) the audited consolidated balance sheet of the Company for the fiscal years ended December 31, 2012, 2011, and 2010 and the related audited consolidated statements of operations, shareholders' deficit and cash flows of the Company, together with all related notes and schedules thereto, accompanied by the report thereon of the Company's independent auditors (collectively referred to as the "Financial Statements") and the unaudited consolidated balance sheet of the Company as of May 31, 2013 and the related consolidated statements of operations and cash flows of the Company for the five-month period then ended (collectively referred to as the "Interim Financial Statements"), (b) the audited balance sheet of ALC Insurance Group, Ltd. (the "Captive Insurance Company") for the fiscal years ended December 31, 2011 and 2012, and the related audited statements of income, changes in shareholder's equity and cash flows, together with all related notes and schedules thereto, accompanied by the report of the Captive Insurance Company's independent auditors (the "Captive's Financial Statements"). Except as set forth on Schedule 3.6, each of the Financial Statements, the Interim Financial Statements and the Captive's Financial Statements (a) has been prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto), and (b) fairly presents, in all material respects, the consolidated financial position, results of operations and cash flows of the Company, and the Captive Insurance Company, as applicable, as at the respective dates thereof and for the respective periods indicated therein, except as otherwise noted therein and subject, in the case of the Interim Financial Statements, to normal and recurring year-end adjustments, the effect of which will not, individually or in the aggregate, be material, and the absence of notes.

Section 3.7 No Undisclosed Liabilities. Except as set forth in the Interim Financial Statements and the Captive's Financial Statements or Schedule 3.7, the Company and the Company Subsidiaries do not have any liabilities or obligations of the type required to be disclosed in the Interim Financial Statements in accordance with GAAP, except for (a) liabilities and obligations incurred since May 31, 2013 in the Ordinary Course, (b) liabilities and obligations incurred since May 31, 2013 pursuant to or in connection with this Agreement or the transactions contemplated hereby, (c) liabilities and obligations disclosed in this Agreement (or its schedules, to the extent such liabilities and obligations are reasonably apparent on the face of the schedules), or (d) liabilities or obligations which, individually or in the aggregate, would not reasonably be expected to be material to the Company.

Section 3.8 Absence of Certain Changes. Except as set forth on Schedule 3.8, since May 31, 2013 and through the date hereof:

(a) the Company and the Company Subsidiaries have conducted their business in all material respects in the Ordinary Course;

(b) there has been no Material Adverse Effect and neither the Company nor any Company Subsidiary has:

i. (1) sold, leased, assigned, transferred or otherwise disposed of any material portion of its assets; (2) created any lien (other than a Permitted Lien) on any material property or assets; or (3) failed to maintain the material property and assets of the Company and the Company Subsidiaries in substantially their current physical condition, except for ordinary wear and tear;

ii. effected any recapitalization, reclassification, equity or stock dividend, stock split, adjustment, combination, subdivision or like change in its capitalization, or declared, set aside or paid any other distribution of any kind (whether in cash, stock or property) to any Equity Holder, or made any direct or indirect redemption, retirement, purchase or other acquisition of any shares of capital stock or other equity interests;

iii. acquired any securities or assets of, merged or consolidated with or made any equity investment in, capital contributions to or any loan or advance to any other Person (other than reasonable advances for travel and other reimbursable business expenses made to directors, officers, employees, independent contractors and third-party transportation providers of the Company or any Company Subsidiary in the Ordinary Course);

iv. made commitments for capital expenditures in excess of $250,000 in the aggregate other than as contemplated by the Company's budget, a true and correct copy of which has been made available to Buyer;

v. (1) incurred or assumed any Indebtedness for borrowed money (other than Ordinary Course borrowings and other performance bonds or letters of credit entered into in the Ordinary Course), or (2) assumed guaranteed, endorsed or otherwise become liable or responsible for the obligations of any other Person (other than among the Company and the Company Subsidiaries and except as permitted or required under this Agreement or applicable law);

vi. granted any license or sublicense of, or assigned or transferred, any material rights under or with respect to any Intellectual Property, other than in the Ordinary Course;

vii. suffered any event of damage, destruction, casualty loss or claim exceeding $150,000;

viii. instituted or settled any legal proceedings which, individually or in the aggregate, would be material to the Company and the Company Subsidiaries;

ix. entered into any contract, understanding, agreement, arrangement or commitment that restrains, restricts or limits the ability of the Company or any Company Subsidiary to compete with or conduct any business or line of business;

x. granted any increase in the amount of cash compensation, benefits, retention or severance pay to any of its directors, officers or, other than in the Ordinary Course, other employees, except as may have been required under existing Company Benefit Plans, employment agreements, or applicable law, or adopted, amended or terminated any Company Benefit Plan or employment agreement;

xi. made any payments or commitment to pay any pension, retirement allowance or other employee benefit, any amount relating to unused vacation days, retention, severance or termination pay to any director, officer or employee other than in the Ordinary Course and which payment or commitments to pay do not exceed $150,000 in the aggregate;

xii. made any material change in accounting, auditing or Tax election, filed any amended Tax Return, changed any accounting period or Tax year, or settled, resolved or otherwise disposed of any material Tax claim or Tax proceedings with respect to the Company or any Company Subsidiaries;

xiii. made, revoked, rescinded or changed any Tax election, filed any amended Tax Return, changed any accounting period or Tax year, or settled, resolved or otherwise disposed of any material Tax claim or Tax proceedings with respect to the Company or any Company Subsidiaries;

xiv. accelerated or changed any of its practices, policies, procedures or timing of the billing of customers or the collection of their accounts receivable, pricing and payment terms, cash collections, cash payments or terms with vendors other than in the Ordinary Course;

xv. acquired any business or Person, by merger or consolidation, purchase of substantial assets or equity interests, or by any other manner, in a single transaction or a series of related transactions;

xvi. planned, announced, implemented or effected any reduction in force, lay-off, early retirement program, severance program or other program or effort concerning the termination of employment of employees of the Company or any Company Subsidiary that would constitute a "mass layoff" or "plant closing" (as defined under the Worker Adjustment and Retraining Notification Act of 1988 and similar state and local laws);

xvii. delayed or postponed the payment of accounts payable or accrued expenses or the deferment of expenses other than in the Ordinary Course;

xviii. has been or is subject to any injunction or other order issued by any Governmental Entity or court of competent jurisdiction which restrains, invalidates or prohibits the consummation of the transactions contemplated under this Agreement;

xix. (1) has had any judicial, administrative or arbitral actions, suits, proceedings (public or private) or claims or proceedings by or before a Governmental Entity or court of competent jurisdiction instituted against the Company or any Company Subsidiary seeking to restrain, prohibit or to obtain substantial damages with respect to the consummation of the transactions contemplated hereby, and (2) has been or is subject to any temporary restraining order, preliminary or permanent injunction or other order, judgment, decree, ruling, writ, assessment or arbitration award issued by any Governmental Entity or court of competent jurisdiction prohibiting the consummation of the transactions contemplated by this Agreement;

xx. has been or is a named party or subject to any claim delivered in writing by any Person or entity not a party to this Agreement that asserts or alleges that such third party (1) is the holder of beneficial owner of any Common Stock or other equity interest of the Company, or (2) is entitled to all or any portion of the consideration to be paid by Buyer pursuant to this Agreement; or

xxi. committed to do any of the foregoing.

Section 3.9 Real Estate.

(a) Except as set forth on Schedule 3.9(a), neither the Company nor any Company Subsidiary owns any real property.

(b) Schedule 3.9(b) lists each real property or premises currently leased, subleased, licensed, used or occupied by the Company or a Company Subsidiary (each, a "Leased Real Property" and collectively, the "Leased Real Properties"), and sets forth the name of the landlord (or licensor or sublandlord, as applicable), the name of the entity holding such leasehold or other interest, and the street address of each Leased Real Property.

(c) True, correct and complete copies of all leases, subleases, licenses and similar agreements to which the Company or Company Subsidiaries are a party that are for the use or occupancy of real estate owned by a third party (collectively, "Leases") and material amendments thereto with respect to the Leased Real Properties (collectively, the "Lease Documents") have been made available to Buyer.

(d) The Company's leasehold or other interests in the Leased Real Properties are valid and free and clear of all encumbrances other than encumbrances which do not have a material adverse effect on the operation of the business of the Company thereon and there are no agreements to which the Company is a party granting any third party the right to use or occupy all or any portion of the Leased Real Properties and there are no other parties other than Company or Company Subsidiaries in possession of any such Leased Real Properties.

(e) Neither the Company nor any Company Subsidiary is in material default (after expiration of applicable notice and cure periods) under any of the Lease Documents and, to the Knowledge of the Company, no other party to any Lease is in material breach or default

thereunder. The Company and Company Subsidiaries, as applicable, enjoy peaceful and undisturbed possession of the Leased Real Property sufficient for current operations and use.

(f) The Company has not received written notice that any of the Leased Real Properties is subject to any governmental decree or order to be sold or is being condemned, expropriated or otherwise taken by any public authority with or without payment of compensation therefor and, to the Knowledge of the Company, no such condemnation, expropriation or taking has been proposed or is contemplated. Each Leased Real Property is provided access via public roads or via permanent irrevocable easements for access thereto.

(g) All improvements, buildings and systems owned or used by the Company in its operations are in a condition which allows for current use and occupancy of the Leased Real Properties as required for current operations, and there are sufficient utilities and services for such operations, other than, in each case, any such deficiencies which would not have a material adverse impact on operations of the Company or any Company Subsidiary.

Section 3.10 Intellectual Property**.**

(a) Schedule 3.10(a) sets forth a listing of all registered Trademarks and material unregistered Trademarks owned or licensed by the Company, including, as appropriate, registration and application dates and numbers.

(b) Schedule 3.10(b) sets forth a listing of all registered copyrights owned by the Company.

(c) Schedule 3.10(c) sets forth a listing of all Domains owned by the Company.

(d) Schedule 3.10(d) sets forth a listing of all patents owned by the Company.

(e) Schedule 3.10(e) sets forth a listing of all Company Software, together with the name of the owner of any such licensed Company Software and any agreements related to such licensed Company Software.

(f) Except as set forth on Schedule 3.10(f): (i) the Company owns the material Owned Intellectual Property; (ii) the Owned Intellectual Property is owned the Company free and clear of all Liens (other than Permitted Liens); (iii) no proceedings, actions, suits, hearings, arbitrations, investigations, charges, complaints, claims, demands or similar actions have been instituted, are pending or, to the Knowledge of the Company, are threatened that challenge the validity or enforceability of the Intellectual Property owned by the Company; (iv) as of the date hereof, neither the use of the Intellectual Property as currently used by the Company in the conduct of its business, nor the conduct of its business as presently conducted, materially infringes, misappropriates or violates the Intellectual Property of any Person (provided that this representation and warranty is made to the Knowledge of the Company with respect to infringement, misappropriation or violation of any patent rights), and the Company has not received any written charge, complaint, claim, demand or notice in the past twelve (12) months alleging any of the same; and (v) to the Knowledge of the Company, there is no unauthorized use, infringement or misappropriation by any third party of any Owned Intellectual Property.

(g) Except as set forth on Schedule 3.10(g): (i) all required material filings and fees related to the Owned Intellectual Property have been timely filed with and paid to the relevant governmental authority; (ii) no payments will be payable by the Company or any of the Company Subsidiaries to any third Person (other than amounts payable to employees and independent contractors not contingent on or related to use of their work product) in respect of the Owned Intellectual Property as a result of the consummation of the transactions contemplated hereby, in and of themselves; (iii) no current employee, consultant or independent contractor of the Company or any of the Company Subsidiaries has failed to comply in any material respect with any covenant relating to Intellectual Property contained in any patent disclosure agreement, invention assignment agreement or non-disclosure agreement to which the Company or any of the Company Subsidiaries is a party; and (iv) to the Knowledge of the Company, no current or former employee, officer, director, consultant or independent contractor of the Company or any of the Company Subsidiaries has any right, title and interest in or to any Owned Intellectual Property.

(h) The Company is not in material breach or default in any material respect in the performance of any material term or condition contained in any Company Material Contract pursuant to which the Company is licensed to use any material Intellectual Property, nor has an event occurred that with notice or lapse of time would constitute a material breach or default by the Company.

Section 3.11 Litigation. Except as set forth on Schedule 3.11: (a) to the Knowledge of the Company, there is no investigation or review pending or threatened by any Governmental Entity with respect to the Company or any Company Subsidiary; (b) there are no actions, suits, proceedings, arbitrations or mediations pending or, to the Knowledge of the Company, threatened, against or affecting the Company or any Company Subsidiary, or any of their respective properties or assets at Law or in equity; and (c) there are no judgments, orders, awards, injunctions or decrees of any Governmental Entity or arbitration or mediation authority with respect to the Company or any Company Subsidiary.

Section 3.12 Company Material Contracts.

(a) Schedule 3.12(a) sets forth a true, correct and complete list of the Company Material Contracts.

(b) The Company Material Contracts (except those that are cancelled, rescinded or terminated after the date hereof in accordance with their terms) are in full force and effect in all material respects in accordance with their respective terms with respect to the Company and, to the Knowledge of the Company, the other party thereto, assuming the due authorization, execution and delivery by the other party thereto, subject to bankruptcy, insolvency, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general principles of equity. There does not exist under any Company Material Contract any event of material default or event or condition that constitutes a material violation, breach or event of default thereunder on the part of the Company or, to the Knowledge of the Company, any other party thereto.

Section 3.13 Tax Returns; Taxes. Except as otherwise disclosed on Schedule 3.13:

(a) all Tax Returns of the Company and the Company Subsidiaries required to have been filed with any Governmental Entity in accordance with any applicable Law have been duly and timely filed and are correct and complete in all respects and have been prepared in compliance in all material respects with all applicable laws and regulations;

(b) all Taxes due and payable by the Company and the Company Subsidiaries whether or not shown on any Tax Return have been paid in full;

(c) there are not now any extensions of time in effect with respect to the dates on which any Tax Returns of the Company or the Company Subsidiaries were or are due to be filed;

(d) all deficiencies asserted as a result of any examination of any Tax Returns of the Company or the Company Subsidiaries have been paid in full, accrued on the books of the Company or the Company Subsidiaries or finally settled;

(e) no claims have been asserted in writing within the last six (6) years and no proposals or deficiencies for any Taxes of the Company or the Company Subsidiaries are being asserted, proposed or, to the Knowledge of the Company, threatened, and no audit or investigation of any Tax Return of the Company or the Company Subsidiaries is currently underway, pending or, to the Knowledge of the Company, threatened;

(f) the Company and the Company Subsidiaries have withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid to any employee, independent contractor, creditor, stockholder or other third party and have properly prepared and filed all withholding documentation;

(g) there are no outstanding waivers or agreements by or on behalf of the Company or the Company Subsidiaries for the extension of time for the payment of any Tax, the assessment of any Taxes or any deficiency thereof;

(h) there are no Liens for Taxes against any asset of the Company or the Company Subsidiaries (other than Liens for Taxes which are not yet due and payable);

(i) the Company and the Company Subsidiaries are not a party to any Tax allocation or sharing agreement (excluding commercial agreements the primary subject of which is not Taxes), and neither the Company nor any Company Subsidiary has any liability for Taxes of any other Person under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign law) as a transferee or successor, by contract or otherwise;

(j) the Company and the Company Subsidiaries have not been a member of an affiliated group filing a combined, consolidated, or unitary Tax Return (other than a group the common parent of which was the Company);

(k) the Company is not a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code;

(l) any amount that could be received or has been received (whether in cash, property, the vesting of property or in other benefits) by any employee, officer, director, stockholder or other service provider of the Company or any of its Subsidiaries (in each case either former or current) under any Company Benefit Plan or otherwise, will not (i) fail to be deductible by reason of Section 280G of the Code or (ii) be subject to an excise tax under Section 4999 of the Code. Neither the Company nor any of its Subsidiaries has any indemnity obligation for any Taxes, interest or penalties imposed under Section 4999 of the Code;

(m) no claim has been made in writing by an authority in a jurisdiction where the Company or any Company Subsidiary does not file Tax Returns that it is or may be subject to taxation by that jurisdiction;

(n) neither the Company nor any Company Subsidiary will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (A) change in method of accounting for a taxable period ending on or prior to the Closing Date; (B) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of state, local or foreign Income Tax law) executed on or prior to the Closing Date; (C) intercompany transactions occurring at or prior to the Closing or any excess loss account in existence at Closing described in Treasury Regulations under Code Section 1502 (or any corresponding or similar provision of state, local or foreign Income Tax law); (D) installment sale or open transaction disposition made on or prior to the Closing Date; (E) prepaid amount received on or prior to the Closing Date; or (F) election by the Company or any Company Subsidiary under Code Section 108(i);

(o) neither the Company nor any Subsidiary has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code Section 355 or Section 361;

(p) neither the Company nor any Company Subsidiary is or has been a party to any "listed transaction" as defined in Regulation Section 1.6011-4(b)(2);

(q) the method of allocating income and deductions to the Company and the Company Subsidiaries complies with the principles set forth in Section 482 of the Code and Treasury Regulations promulgated thereunder (and any corresponding provisions of state, local of foreign Tax law) and any other applicable Laws on transfer pricing;

(r) neither the Company nor any Company Subsidiary owns an interest, directly or indirectly, in any joint venture, partnership, limited liability company, association, or other entity that is treated as a partnership for U.S. federal, state or local Income Tax purposes;

(s) each of the Company and the Company Subsidiaries has disclosed on its federal income Tax Returns all positions taken therein that could give rise to a substantial understatement of federal income Tax within the meaning of Section 6662 of the Code;

(t) None of the assets of the Company or any Company Subsidiary is "tax-exempt use property" within the meaning of Section 168(h) of the Code; and none of the assets of the Company or any Company Subsidiary is required to be or is being depreciated pursuant to the alternative depreciation system under Section 168(g)(2) of the Code;

(u) No Company Subsidiary is, or at any time has been, a passive foreign investment company within the meaning of Section 1297 of the Code, and neither the Company nor any Company Subsidiary is a shareholder, directly or indirectly, in a passive foreign investment company;

(v) No Company Subsidiary that is not a United States person (i) is, or at any time has been, engaged in the conduct of a trade or business within the United States or treated as or considered to be so engaged (ii) has, or at any time had, an investment in "United States property" within the meaning of Section 956(c) of the Code or otherwise engaged in a transaction described in Section 956 of the Code;

(w) Schedule 3.13(w) sets forth all foreign jurisdictions in which the Company or any Company Subsidiary is subject to Tax, is engaged in business or has a permanent establishment;

(x) Captive Insurance Company is (i) eligible to and properly made the election described in Section 831(b) of the Code and (ii) eligible to and properly made the election described in Section 953(d) of the Code; and

(y) All interest paid by the Company with respect to its Indebtedness has been fully deductible for federal income tax purposes.

Section 3.14 Environmental Matters.

(a) To the Knowledge of the Company, the Company holds, and is in compliance in all material respects with, all material Environmental Permits. The Company is otherwise in compliance with applicable Environmental Laws in all material respects.

(b) To the Knowledge of the Company, the Company has not received written notice from any Governmental Entity (nor any third party) that the Company is subject to any material pending or threatened claim, suit, action, judgment, penalty, fine or administrative or judicial investigation or proceeding (i) based upon any provision of any Environmental Law and arising out of any act or omission of the Company or any of their respective employees, agents or representatives, or (ii) arising out of the ownership, use, control or operation by the Company of any facility, site, area or property from which there was a Release of any Hazardous Substance, in each case, which claim, has not been resolved to the satisfaction of the applicable Governmental Entity or third party in a manner that would not impose any obligation, burden or continuing liability upon the Company, any Company Subsidiary or Buyer in the event the transactions contemplated in this Agreement are consummated.

(c) To the Knowledge of the Company, no property of the Company or any Company Subsidiary has been impacted by any release of Hazardous Substances by the Company or any Company Subsidiary that has not been remediated in compliance with applicable Law.

(d) Neither the Company nor any Company Subsidiary uses, nor since January 1, 2010 has used, any aboveground storage tanks or underground storage tanks, and to the Knowledge of the Company, there are no aboveground storage tanks or underground storage tanks located at any of the Leased Real Properties on behalf of the Company or any Company Subsidiary.

Section 3.15 Licenses and Permits. Except for such Licenses obtained in the Ordinary Course, Schedule 3.15 sets forth a true, correct and complete list of all material Licenses held by the Company. To the Knowledge of the Company, the Company owns or possesses all material Licenses that are necessary to enable it to carry on their respective operations as presently conducted.

Section 3.16 Company Benefit Plans.

(a) Schedule 3.16(a) contains a true, correct and complete list of all Company Benefit Plans.

(b) Except as set forth on Schedule 3.16(b), or to the extent that any breach of the representation set forth in this Section 3.16(b) would not be material to the Company:

(i) No Company Benefit Plan is a "multiemployer pension plan" (as defined in Sections 3(37) or 4001(a)(3) of ERISA) or a "multiple employer plan" described in Section 413(c) of the Code, and neither the Company nor any Subsidiary has any obligation or liability in connection with any "multiemployer plan" or "multiple employer plan." In addition, neither the Company nor any Company ERISA Affiliate participates in, is required to contribute to or otherwise participate in any "multiemployer plan" or any "multiple employer plan."

(ii) No Company Benefit Plan is subject to Section 302 or Title IV of ERISA or Section 412 of the Code. Neither the Company nor any Company ERISA Affiliate participates in and is not required currently to contribute to or otherwise participate in any plan, program or arrangement subject to Title IV of ERISA.

(iii) Each Company Benefit Plan has been established, administered and operated in all material respects in accordance with its terms and in compliance with applicable Laws, including ERISA and the Code. No actions, suits, claims or disputes are pending or, to the Knowledge of the Company, threatened against any Company Benefit Plan, the trustee or fiduciary of any such plan, the Company or Company ERISA Affiliate with respect to such plan, or any assets of any such plan (other than routine claims payable in the Ordinary Course). No audits, proceedings, claims or demands are pending with any Governmental Entity with respect to a Company Benefit Plan including, without limitation, the Internal Revenue Service and the Department of Labor.

(iv) Each Company Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code ("Qualified Plan") has received in a timely manner and within its remedial amendment period a favorable determination letter from the U.S. Internal Revenue Service (the "IRS"), or is comprised of a master or prototype plan that has received (in a timely manner and within its remedial amendment period) a favorable opinion letter from the IRS, on which letter the Company or the applicable Subsidiary are entitled to rely. No event has occurred and no condition exists which would reasonably be expected to result in (i) the revocation of any such determination letter or opinion letter, or (ii) loss of such "qualified" status. With respect to each

Qualified Plan: (A) no reportable event (within the meaning of Section 4043 of ERISA) has occurred; (B) there has been no termination or partial termination of such plan within the meaning of Code Section 411(d)(3); and (C) the present value of all liabilities under any such plan will not exceed the current fair market value of the assets of such plan (determined using the actuarial assumption used for the most recent actuarial valuation for such plan).

(v) No Company Benefit Plan provides for post-employment (or other terminations of service) or retiree welfare benefits, except as required by applicable Laws. For purposes of this paragraph the term "Laws" shall not include enforcement of contractual arrangements. As of the date hereof, the operation of each Company Benefit Plan will not result in the incurrence of any material penalty under the Patient Protection and Affordable Care Act and its companion bill, the Health Care and Education Reconciliation Act of 2010, to the extent applicable.

(vi) To the Knowledge of the Company, no "prohibited transaction", within the meaning of ERISA or the Code, or breach of any duty imposed on "fiduciaries" pursuant to ERISA has occurred and no such "prohibited transaction" or breach of any duty imposed on "fiduciaries" has been caused by the action(s) or inaction(s) of the Company or any Company Subsidiary.

(vii) All required or discretionary (in accordance with historical practices) payments, premiums, contributions, reimbursements or accruals with respect to the Company Benefit Plans for all periods ending prior to or as of the Closing Date shall have been made or properly accrued on the Financial Statements or Interim Financial Statements or will be properly accrued on the books and records of the Company as of the Closing.

(viii) No Company Benefit Plan has any unfunded liabilities which are not reflected on the Financial Statements or Interim Financial Statements or the books and records of the Company which have been provided to the Buyer.

(ix) The Company has not filed, or considered filing, an application under the IRS Employee Plans Compliance Resolution System or the Department of Labor's Voluntary Fiduciary Correction Program with respect to any Company Benefit Plan.

(x) Each Company Benefit Plan which is a "nonqualified deferred compensation plan" (within the meaning of Section 409A of the Code) has been operated and administered in material compliance with Section 409A of the Code and any proposed and final guidance under Section 409A of the Code and no amounts under any such plan is or has been subject to the interest and additional tax set forth under Section 409A(a)(1)(B) of the Code. Neither the Company nor any of its Subsidiaries has any actual or potential obligation to reimburse or otherwise ''gross-up'' any Person for the interest or additional tax set forth under Section 409A(a)(1)(B) of the Code.

(xi) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby (in each case either alone or in

conjunction with any other event) will (i) result in any payment becoming due to any service provider (current or former); (ii) increase any benefits otherwise payable to any such service provider including under any Company Benefit Plan; (iii) result in the acceleration of the time of payment or vesting of any such benefits; or (iv) result in any forgiveness of indebtedness or trigger any funding obligation under any Company Benefit Plan.

(xii) Neither the Company nor any Company Subsidiary sponsors, maintains, contributes to, is required to contributed or has any liability (contingent or otherwise) with respect to any Foreign Pension Plan.

(c) True and accurate copies of each Company Benefit Plan, together with all current trust agreements, the most recent three (3) annual reports on Form 5500 and any auditor's reports, the three (3) most recent financial statements, the most recent actuarial reports, all agreements or contracts with any investment manager or investment advisor with respect to any Company Benefit Plan, all IRS favorable determination letters, all current summary plan descriptions and summaries of material modifications for such plans have been furnished to Buyer. The Company has provided Buyer with a list of each actuary, attorney, and accountant providing professional services with respect to each Company Benefit Plan or the fiduciaries of each Company Benefit Plan.

Section 3.17 Employee and Labor Relationships. Except as set forth on Schedule 3.17:

(a) None of the Company's or any Company Subsidiary's employees are represented by a labor organization or group that was either voluntarily recognized or certified by any labor relations board (including the NLRB) or by any other Governmental Entity.

(b) None of the Company's or any Company Subsidiary's employees are a signatory to a collective bargaining agreement with any trade union, labor organization or group.

(c) No labor dispute, walk out, strike, hand billing, picketing, or work stoppage involving the employees of the Company or any Company Subsidiary has occurred, is in progress or, to the Knowledge of the Company, has been threatened in the last two years.

(d) At all times since January 1, 2010, (i) there has not been nor is there pending or, to the Knowledge of the Company, threatened any labor strike, walk-out, slowdown, work stoppage or lockout with respect to the Company or the Company Subsidiaries, (ii) neither the Company nor any of the Company Subsidiaries has received notice of any unfair labor practice charges against the Company or the Company Subsidiaries that are pending before the National Labor Relations Board or any similar state, local or foreign Governmental Entity, and (iii) neither the Company nor any of the Company Subsidiaries has received notice of any pending, and to the Knowledge of the Company, there are no threatened, material suits, actions or other proceedings in connection with the Company or any Company Subsidiary before the Equal Employment Opportunity Commission or any similar state, local or foreign Governmental Entity responsible for the prevention of unlawful employment practices.

(e) At all times since January 1, 2010, the Company and the Company Subsidiaries have been operating in material compliance with all applicable foreign, federal, state and local

laws relating to employment, employment standards, employment of minors, employment discrimination, health and safety, labor relations, withholding, wages and hours, workplace safety and insurance and/or pay equity.

(f) No representation or warranty is given under this Section 3.17 with respect to Indemnified Misclassification Claims.

Section 3.18 Certain Fees. Buyer shall not be obligated to pay or bear (*e.g.,* by virtue of any payment by or obligation of any of the Equity Holders or the Company at or at any time after the Closing) any brokerage, finder's or other fee or commission to any broker, finder or investment banker in connection with the transactions contemplated by this Agreement based on arrangements made by or on behalf of any of the Equity Holders or the Company or any of their respective Affiliates.

Section 3.19 Insurance Policies. Schedule 3.19 contains a true, correct and complete list of all insurance policies carried by or for the benefit of or with respect to the Company (including policies relating to directors' and officers' liability insurance) and Company Subsidiaries and describes any self-insurance or co-insurance coverage of the Company and/or Company Subsidiaries. All insurance policies and bonds with respect to the business and assets of the Company and the Company Subsidiaries are in full force and effect in all material respects and shall be maintained by the Company in full force and effect in all material respects as they apply to any matter, action or event relating to the Company or Company Subsidiaries occurring through the Closing Date. Neither the Company nor any of the Company Subsidiaries has failed to give any notice or present any material claim under any insurance policy in due and timely fashion or as required by any insurance policy.

Section 3.20 No Other Representations or Warranties; Schedules. Except for the representations and warranties contained in Articles III and IV (as modified by the Schedules hereto, as supplemented and amended), none of the Company, any Stockholder or any other Person makes any other express or implied representation or warranty with respect to the Company, the Stockholders or the transactions contemplated by this Agreement, and the Company, except for the representations in Article III and IV, and the Stockholders disclaim any and all liability and responsibility for any representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to Buyer or its Affiliates or representatives (including any opinion, information, projection, or advice that may have been or may be provided to Buyer by any director, officer, employee, agent, consultant, or representative of the Company or the Stockholders or any of their respective Affiliates. The Company and the Stockholders make no representation or warranty to Buyer regarding the probable success or future profitability of the Company.

Section 3.21 Bank Accounts. Schedule 3.21 sets forth the names and locations of all banks, trusts, companies, savings and loan associations and other financial institutions at which the Company or any Company Subsidiary maintains safe deposit boxes, a material account, material lock box or other material accounts of any nature with respect to its business.

Section 3.22 Assets. The Company and each of the Company Subsidiaries own and has good and valid title to all material assets reflected on its books and records as owned by it, free and clear of all Liens other than Permitted Liens.

Section 3.23 Accounts Receivable. All accounts receivable of the Company and Company Subsidiaries ("Accounts Receivable"), whether or not reflected on the May 31, 2013 balance sheet included in the Interim Financial Statements, represent valid obligations arising from sales actually made or services actually performed in the Ordinary Course. To the Company's Knowledge, the Accounts Receivable are current and collectible net of the reserves shown on the balance sheet (which reserves have been established in accordance with GAAP and calculated consistent with past practice and methodologies used in the preparation of the Financial Statements).

Section 3.24 Operations of the Company. Except as set forth on Schedule 3.24:

(a) The Company and Company Subsidiaries have operated under federal property broker authority since September 15, 2008. Since September 2008, the Company and Company Subsidiaries have operated under federal freight forwarder authority. Except as provided on Schedule 3.15 hereto, the Company and Company Subsidiaries have not had any operations that would require federal, state, or other authority to operate as a motor carrier, or otherwise.

(b) Either the Company or a Company Subsidiary, as applicable, has procedures in place to validate its contractual counterparties compliance with contractual obligations for insurance coverage, operating authority, safe operations, and other relevant factors. The Company currently has a “satisfactory” safety and fitness rating from the United States Department of Transportation (the “DOT”) as a result of its most recent compliance reviews. The Company has not received an unsatisfactory or conditional rating for any of the factors that are considered by the DOT. The Company is in compliance in all material respects with all DOT regulations, including, without limitation, the leasing regulations set forth in 49 C.F.R. Part 376, and the intermodal equipment regulations set forth in 49 C.F.R. Part 385, and 390.

Section 3.25 Suppliers and Customers.

(a) Schedule 3.25(a) sets forth the names of the ten largest suppliers of the Company measured by payments made (i) for the twelve (12) calendar months ended December 31, 2012 and (ii) the five (5) calendar months ended May 31, 2013. As of the date hereof, none of the suppliers listed on Schedule 3.25(a) has notified in writing the Company or any Company Subsidiary that it is (i) canceling or terminating its relationship with the Company or any Company Subsidiary, or (ii) materially and adversely modifying its relationship with the Company or any Company Subsidiary. Neither the Company nor any Company Subsidiary, nor, to the Company’s Knowledge, any other party, is in material breach or default under any contract with the suppliers listed on Schedule 3.25(a).

(b) Schedule 3.25(b) sets forth the names of the ten largest customers of the Company measured by gross revenue for the twelve (12) calendar months ended December 31, 2012. As of the date hereof, none of the customers listed on Schedule 3.25(b) has notified in writing the Company or any Company Subsidiary that it is (i) canceling or

terminating its relationship with the Company or any Company Subsidiary, or (ii) materially and adversely modifying its relationship with any Company or any Company Subsidiary. Neither the Company nor any Company Subsidiary, nor, to the Company's Knowledge, any other party, is in material breach or default under any contract with the customers listed on Schedule 3.25(b).

Section 3.26 Affiliate Transactions. Except for employment relationships and compensation, benefits, travel advances and employee loans in the Ordinary Course or as disclosed on Schedule 3.26, since January 1, 2012: (a) neither the Company nor any Company Subsidiary has been a party to any agreements, or is a party to any agreement that is currently in effect, with or involving the making of any payment or transfer of assets to, any (i) Equity Holder, (ii) any stockholder, member, partner, director, officer of an Equity Holder, the Company, or any Affiliate of the Company (other than the Company or any Company Subsidiary), and (iii) any family member of a stockholder, member, partner, director, officer of an Equity Holder, the Company, or any Affiliate of the Company (other than the Company or any Company Subsidiary) (each Person described in subsections (i) through (iii) of this Section 3.26(a), a "Company Affiliate"); and (b) no Company Affiliate currently has any interest in any tangible asset or right of the Company or any Subsidiary of the Company, or any tangible asset used in the business of the Company or the Company Subsidiaries.

Section 3.27 Compliance with Laws. Except as set forth on Schedule 3.27, the Company and the Company Subsidiaries are currently, and at all times since January 1, 2010 have been, in compliance with all Laws applicable to the Company or any Company Subsidiary, except such violations which, individually or in the aggregate, would not be material. No representation or warranty is given under this Section 3.27 with respect to Indemnified Misclassification Claims or the matters covered by Sections 3.13 (Tax Returns; Taxes), 3.14 (Environmental Matters), 3.16 (Company Benefit Plans), and 3.17 (Employee and Labor Relations).

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF STOCKHOLDERS

Each Stockholder, severally and not jointly, hereby represents and warrants to Buyer as follows:

Section 4.1 Authorization. Such Stockholder has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the transactions contemplated hereby. Such Stockholder has the legal right, capacity and authority to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by such Stockholder and the consummation of the transactions contemplated hereby have been duly authorized by all required action on the part of such Stockholder. This Agreement has been duly executed and delivered by such Stockholder, and, when duly executed by all other Parties and delivered by such Stockholder, constitutes the valid and binding agreement of such Stockholder enforceable against such Stockholder in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar Laws affecting the

enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

Section 4.2 Ownership. Such Stockholder is the record and beneficial owner of the number of Company Shares set forth next to such Stockholder's name on Schedule 4.2 and owns no other equity interests or rights to obtain equity interests in the Company except as set forth on Schedule 3.3(a). Such Stockholder has, and at the Closing will have, good title to such Company Shares. Such Company Shares will be transferred to Buyer at Closing free and clear of any Liens, except for such Liens arising as a result of any action or inaction by Buyer, its Affiliates or their respective representatives.

Section 4.3 Consents and Approvals. Except for applicable requirements of the HSR Act, the execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereof do not violate or conflict with or require consent under or pursuant to (a) any provision of the organizational documents of such Stockholder, or with any resolution or authorization adopted by the governing body or equity holders of such Stockholder, (b) or result in a breach of, constitute a default under, or give a right to terminate, modify or accelerate any material agreement to which such Stockholder is bound, (c) any judgment, decree or order of any Governmental Entity to which such Stockholder is a party or by which such Stockholder or any of its properties is bound, or (d) any Law or arbitration award applicable to such Stockholder, excluding from the foregoing clauses (b), (c) and (d) such violations or conflicts which would not adversely affect in any material respect the ability of such Stockholder to consummate the transactions contemplated by this Agreement.

Section 4.4 Certain Fees. Neither Buyer nor the Company will be responsible for any broker, finder, or investment banker fee or commission in connection with this Agreement or the transactions contemplated hereby based on any commitments made by or on behalf of such Stockholder.

Section 4.5 Litigation. There is no claim, action, suit, proceeding or governmental investigation pending or, to the knowledge of each Stockholder, threatened against such Stockholder, by or before any Governmental Entity or by any third party which challenges the validity of this Agreement or the Escrow Agreement or which would be reasonably likely to adversely affect or restrict Stockholder's ability to consummate the transactions contemplated by this Agreement or the Escrow Agreement.

Section 4.6 Anti-Terrorism. Such Stockholder, and, to the knowledge of such Stockholder, each director, officer, employee and equityholder of such Stockholder, is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the U.S. Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) all legal requirements relating to terrorism or money laundering, including the USA PATRIOT act. Neither such Stockholder nor, to the knowledge of such Stockholder, any director, officer, employee, or equity holder of such Stockholder, is a Person that is, or is owned or controlled by a Person that is: (A) the subject of any sanctions administered by the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) or the U.S. Department of

State, the United Nations Security Council, or the European Union (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Burma (Myanmar), Cuba, Iran, North Korea, Sudan and Syria). Such Stockholder will not use any part of the proceeds of the Purchase Price, directly or, to such Stockholder's knowledge, indirectly, to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions.

Section 4.7 Representations as to Logistics Holding.

(a) Schedule 4.7(a) sets forth a complete and accurate list of the authorized, issued and outstanding equity interests of Logistics Holding as of the date hereof. As of the date hereof, there are no other equity interests of Logistics Holding authorized, issued, reserved for issuance or outstanding and no outstanding or authorized options, warrants, convertible or exchangeable securities, subscriptions, rights (including any preemptive rights), calls or commitments of any character whatsoever, relating to the equity interests in Logistics Holding, to which Logistics Holding is a party or is bound requiring the issuance, delivery or sale of equity interests of Logistics Holding. As of the date hereof, there are no outstanding or authorized stock appreciation, phantom stock, profit participation or similar rights with respect to the equity interests of Logistics Holding or other equity or voting interest in Logistics Holding to which Logistics Holding is a party or is bound. As of the date hereof, Logistics Holding has no authorized or outstanding bonds, debentures, notes or other indebtedness the holders of which have the right to vote (or convertible into, exchangeable for, or evidencing the right to subscribe for or acquire securities having the right to vote) on any matter. As of the date hereof, there are no contracts to which Logistics Holding is a party or by which it is bound to (i) repurchase, redeem or otherwise acquire any equity interests of Logistics Holding or (ii) vote or dispose of any equity interests of Logistics Holding. As of the date hereof, there are no irrevocable proxies and no voting agreements with respect to any equity interests of Logistics Holding.

(b) All outstanding equity interests of Logistics Holding are duly authorized, validly issued, fully paid and nonassessable and free from preemptive rights in respect thereto.

(c) Other than as set forth on Schedule 4.7(c), Logistics Holding does not own, directly or indirectly, on the date hereof any equity interest in any Person. As of the Closing, Logistics Holding will not own, directly or indirectly, any equity interest in any Person other than the Company.

(d) The sole business purpose of Logistics Holding has been to own equity interests in the Company, and Logistics Holding has not conducted any business activity other than to own such equity interests.

(e) Logistics Holding has (i) timely filed all Tax Returns that it was required to file in compliance with applicable Law, and all such Tax Returns were correct and complete in all material respects, and (ii) paid on a timely basis all Taxes due with respect to the Tax Returns referred to in subsection (i) hereof. No deficiencies for Taxes have been asserted or assessed against Logistics Holding and there is no reason to believe that any alleged deficiency or assessment for additional taxes for any periods for which Tax Returns have been filed is pending

or, to the Logistics Holding's knowledge, threatened. No audit, action, proceeding, dispute, or claim is pending or, to the knowledge of Logistics Holding, threatened in writing with respect to any Taxes due from or with respect to Logistics Holding. There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from Logistics Holding and no request for any such waiver or extension is currently pending. Logistics Holding has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency. Logistics Holding is not a party to any Tax allocation, sharing, or indemnity agreement or arrangements. No power of attorney has been granted with respect to any matter related to Taxes that could affect Logistics Holding. There are no Liens (other than Liens for Taxes not yet due and payable) on any of the assets or properties of Logistics Holding that arose in connection with any failure (or alleged failure) to pay any Tax.

(f) Logistics Holding currently is and at all times has been in compliance in all material respects with all Laws applicable to it. Logistics Holding has never received any written notice or other written communication from any Governmental Entity or any other Person regarding any actual, alleged, potential, or possible violation of, or failure to comply with, any Laws, or any actual, alleged, potential, or possible obligation on the part of Logistics Holding to undertake, or to bear all or any part of the cost of, any remedial action of any nature.

Section 4.8 Subscription Agreements. Attached hereto as Exhibit 4.8 are true and complete copies of executed subscription agreements between Buyer and the subscribers thereto (the "Subscription Agreements") pursuant to which such subscribers have agreed to purchase, and the Buyer has agreed to sell and issue, such shares of common stock of Buyer as set forth therein.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to the Stockholders and the Company as follows:

Section 5.1 Organization. Buyer is a corporation duly incorporated, validly existing and in good standing under the Laws of its jurisdiction of incorporation, and has the power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted.

Section 5.2 Authorization. Buyer has the power and authority to execute and deliver this Agreement and the Escrow Agreement, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. This Agreement has been, and the Escrow Agreement shall be as of the Closing Date, duly authorized, executed and delivered by Buyer and do or shall, as the case may be, when duly executed by all parties thereto and delivered by Buyer, constitute the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms, subject to applicable bankruptcy, insolvency and other similar Laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

Section 5.3 Consents and Approvals; No Violations. Except for applicable requirements of the HSR Act, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (a) conflict with or result in any breach of any provision of the organizational documents of Buyer, (b) require any filing with, or the obtaining of any permit, authorization, consent or approval of, any Governmental Entity, (c) violate, conflict with or result in a default (or any event which, with notice or lapse of time or both, would constitute a default) under, or give rise to any right of termination, cancellation or acceleration under, any of the terms, conditions or provisions of any note, mortgage, other evidence of indebtedness, guarantee, license, agreement, lease or other contract, instrument or obligation to which Buyer is a party or by which Buyer or any of its assets may be bound, or (d) violate any Law, order, injunction or decree applicable to Buyer.

Section 5.4 Litigation. There is no claim, action, suit, proceeding or governmental investigation pending or, to the knowledge of Buyer, threatened against Buyer, by or before any Governmental Entity or by any third party which challenges the validity of this Agreement or the Escrow Agreement or which would be reasonably likely to adversely affect or restrict Buyer's ability to consummate the transactions contemplated by this Agreement or the Escrow Agreement.

Section 5.5 Financial Capability. Attached hereto as Exhibit 5.5 is a true and complete copy of an executed financing commitment letter ("Commitment Letter"), pursuant to which the lender party thereto has agreed, upon the terms and subject to the conditions thereof, to lend the amounts set forth therein for the purposes of financing the transactions contemplated by this Agreement and related fees and expenses (such financing, and any other debt financing in substitution thereof pursuant to Section 6.9 hereof, the "Financing"). The Commitment Letter has not been amended, restated or otherwise modified or waived prior to the date of this Agreement, and the commitments contained in the Commitment Letter have not been withdrawn, modified or rescinded in any respect prior to the date of this Agreement. The Commitment Letter is in full force and effect and constitutes the legal, valid and binding obligation of each of Buyer and, to the knowledge of Buyer, the other parties thereto. There are no conditions precedent or contingencies related to the funding of the full amount of the Financing, other than as expressly set forth in the Commitment Letter, and there are no side letters or other contracts or arrangements (oral or written) related to the Financing other than the Commitment Letter and the Fee Letter referred to therein. Subject to the terms and conditions of the Commitment Letter, the net proceeds contemplated from the Financing, together with cash on hand of the Buyer, will, in the aggregate, be sufficient for the satisfaction of all of Buyer's obligations under this Agreement, including (i) the payment of the aggregate Purchase Price and any other amounts required to be paid pursuant to Article II, and (ii) the payment of all fees and expenses and other payment obligations required to be paid or satisfied by Buyer in connection with the transactions contemplated by this Agreement and the Financing, including any repayment or refinancing of Indebtedness as a result of the consummation of the transactions contemplated by this Agreement. As of the date of this Agreement, (A) no event has occurred which would constitute a breach or default (or an event which with notice or lapse of time or both would constitute a default), in each case, on the part of Buyer under the Commitment Letter or, to the knowledge of Buyer, any other party to the Commitment Letter, and (B) subject to the satisfaction of the conditions contained in Section 7.1, Section 7.2 and Section 7.3 hereof, Buyer does not have any reason to believe that any of the conditions to the Financing will not be satisfied or that the

Financing or any other funds necessary for the satisfaction of all of Buyer's obligations under this Agreement will not be available to Buyer at the Closing. As of the date of this Agreement, Buyer is not aware of any fact or occurrence that makes any of the assumptions, or the representations or warranties of Buyer, in the Commitment Letter inaccurate in any material respect. Buyer has fully paid all commitment fees or other fees, if any, required to be paid prior to the date of this Agreement pursuant to the Commitment Letter.

Section 5.6 Solvency. Immediately after giving effect to the transactions contemplated by this Agreement, the Buyer and the Company, shall be solvent and shall be able to pay its debts as they become due. No transfer of property is being made and no obligation is being incurred in connection with the Transactions with the intent to hinder, delay or defraud either present or future creditors of any of the Buyer and its subsidiaries, including the Company.

Section 5.7 Certain Fees. Neither the Company nor any Equity Holder shall be directly or indirectly obligated to pay or bear (*e.g.,* by virtue of any payment by or obligation of any of Buyer or any of its Affiliates at or at any time after the Closing) any brokerage, finder's or other fee or commission to any broker, finder or investment banker in connection with the transactions contemplated by this Agreement based on arrangements made by or on behalf of Buyer or any of its Affiliates.

Section 5.8 Subscription Agreements. Attached hereto as Exhibit 4.8 are true and complete copies of the Subscription Agreements pursuant to which such subscribers have agreed to purchase, and the Buyer has agreed to sell and issue, such shares of common stock of Buyer as set forth therein.

ARTICLE VI

COVENANTS

Section 6.1 Conduct of the Business. The Company and the Stockholders agree that, during the period from the date of this Agreement to the Closing, except as otherwise contemplated by this Agreement, or as consented to by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), the Company (i) will use its commercially reasonable efforts to (a) conduct its business in the Ordinary Course in all material respects and (b) maintain, preserve and retain in all material respects relationships with those customers, common carrier subcontractors, suppliers or vendors that are material to the Company and the Company Subsidiaries, and (ii) shall not take any action, or fail to take any reasonable action within their control, with respect to or as a result of which any of the changes or events listed in Section 3.8(b)(i)-(xxi) is likely to occur.

Section 6.2 Commercially Reasonable Efforts; Consents.

(a) Each of the Parties shall cooperate, and use their respective commercially reasonable efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary under applicable Laws to consummate the transactions contemplated by this Agreement as promptly as practicable after the date hereof, including obtaining all licenses,

permits, consents, approvals, authorizations, qualifications and orders of Governmental Entities and other third parties necessary to consummate the transactions contemplated by this Agreement. Buyer shall pay all filing fees under the HSR Act, and neither the Company nor the Stockholders shall be required to pay any fees or other payments to any Governmental Entity in connection with any filings under the HSR Act or such other filings as may be required under applicable Laws. In addition to the foregoing, Buyer agrees to provide such assurances as to financial capability, resources and creditworthiness (at no cost or expense to Buyer) as may be reasonably requested by any third party whose consent or approval is sought in connection with the transactions contemplated hereby.

(b) Each Party will promptly after execution of this Agreement (but in no event later than five (5) Business Days after the date hereof) make all filings or submissions as are required under the HSR Act. Each Party will promptly furnish to the other such necessary information and reasonable assistance as the other may request in connection with its preparation of any filing or submission that is necessary under the HSR Act. Each Party will promptly provide the other with copies of all written communications (and memoranda setting forth the substance of all oral communications) between each of them, any of their Affiliates or any of its or their representatives, on the one hand, and any Governmental Entity, on the other hand, with respect to this Agreement or the transactions contemplated hereby. Without limiting the generality of the foregoing, each Party will promptly notify the other of the receipt and content of any inquiries or requests for additional information made by any Governmental Entity in connection therewith and will promptly (i) comply with any such inquiry or request and (ii) provide the other with a description of the information provided to any Governmental Entity with respect to any such inquiry or request. In addition, each Party will keep the other apprised on a prompt basis of the status of any such inquiry or request.

(c) No Party shall take any action intentionally designed to adversely affect the approval of any Governmental Entity of any of the aforementioned filings. The Parties further covenant and agree, with respect to a threatened or pending preliminary or permanent injunction or other order, decree or ruling or statute, rule, regulation or executive order that would adversely affect the ability of the Parties to consummate the transactions contemplated hereby, to use commercially reasonable efforts to prevent or lift the entry, enactment or promulgation thereof, as the case may be.

(d) Each Party shall cooperate in good faith with all Governmental Entities and shall undertake promptly any and all action required to complete lawfully, and as soon as possible, the transactions contemplated by this Agreement, including: (i) proffering and consenting to a governmental order providing for the sale or other disposition, or the holding separate, of particular assets, categories of assets or lines of business, of either assets or lines of business of the Company or of any other assets or lines of business of Buyer or any of its Affiliates in order to remedy any concerns that any Governmental Entity may have, (ii) terminating, relinquishing, modifying or waiving existing relationships, ventures, contractual rights, obligations or other arrangements of Buyer, the Company or their respective Subsidiaries or Affiliates, (iii) creating any relationships, ventures, contractual rights, obligations or other arrangements of Buyer, the Company or their respective Subsidiaries or Affiliates or (iv) proffering and consenting to any other restriction, prohibition or limitation on any of the assets of the Company, Buyer or any of Buyer's Affiliates, in order to remedy any such concerns (clauses (i) – (iv) collectively,

"Divestiture Actions"). If any objections are asserted with respect to the transactions contemplated hereby under any Law relating to regulatory matters or if any action or proceeding, whether judicial or administrative, is instituted by any Governmental Entity or any private party challenging the transactions contemplated hereby as violative of any Law relating to regulatory matters, each of the Parties shall cooperate with one another and use reasonable best efforts to: (A) oppose or defend against any action to prevent or enjoin consummation of the transactions contemplated hereby and (B) take such action as necessary to overturn any action by any Governmental Entity or private party to block consummation of the transactions contemplated hereby, including by defending any action or proceeding brought by any Governmental Entity or private party in order to avoid entry of, or to have vacated, overturned or terminated, including by appeal if necessary, any decree, judgment, injunction or other order (whether temporary, preliminary or permanent) that would restrain, prevent or delay the transactions contemplated hereby, or in order to resolve any such objections or challenge as such Governmental Entity or private party may have to such transactions under such Laws so as to permit consummation of the transactions contemplated by this Agreement. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall require, or be deemed to require, Buyer to take or agree to take any Divestiture Action if doing so would, individually or in the aggregate, (1) be material to the business, operations and/or assets of the Buyer or its Subsidiaries or (2) be expected to result in a loss (other than an immaterial loss) of the reasonably expected benefits to Buyer of the transactions contemplated hereby.

Section 6.3 Public Announcements. Except as otherwise required by Law or stock exchange requirements, none of the Parties shall, and each Party shall cause its Affiliates (including the Company, prior to the Closing) not to, make or issue any public announcement or press release to the general public with respect to this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other parties, which consent shall not be unreasonably withheld, delayed or conditioned. Notwithstanding the foregoing, following the execution of this Agreement, Buyer shall be permitted to issue a press release in substantially the form presented to the Stockholders prior to the date hereof (together with such revisions as may be reasonably made by Buyer), and also shall be permitted to make such other public announcements (other than press releases and similar announcements) as it deems appropriate, including as required by Law.

Section 6.4 Supplemental Disclosure. The Stockholders and the Company shall promptly, from time to time prior to or at the Closing, supplement, amend or create any Schedule in order to add information to reflect any fact or condition occurring after the date hereof that would cause a breach of a representation or warranty if made as of the date of such fact or condition (the "Supplement"); provided, however, that in no event shall any Supplement be made with respect to any event or set of circumstances that occurred or existed prior to the date hereof. Except as explicitly set forth in this Agreement, any such Supplement shall be effective to cure and correct any breach of any representation, warranty or covenant that would have existed if the Company or any Stockholder had not made such Supplement, and all references to any Schedule hereto that is supplemented or amended as provided in this Section 6.4 shall for all purposes after the Closing be deemed to be a reference to such Schedule as so supplemented or amended.

Section 6.5 Tax Matters.

(a) Tax Returns. All Tax Returns to be filed on or prior to the Closing Date shall be provided to Buyer for its review and comment prior to filing and all of Buyer's reasonable comments shall be accepted. Buyer shall, at its own expense, prepare or cause to be prepared and timely file or cause to be timely filed all Tax Returns of the Company and the Company Subsidiaries for all periods that have not yet been filed and are required to be filed after the Closing Date. Buyer shall prepare any such Tax Returns with respect to taxable periods or portions thereof ending on or before the Closing Date (such periods, including all taxable periods ending on or before the Closing Date, "Pre-Closing Tax Periods") consistent with past practices of each of the Company and the Company Subsidiaries, and the Equity Holders shall be responsible for the Taxes of the Company and the Company Subsidiaries for Pre-Closing Tax Periods ("Pre-Closing Taxes") due in respect of such Tax Returns. Buyer shall permit the Sellers' Representative to review and comment on each Tax Return described in the preceding sentence and shall make such revisions to such Tax Returns as are reasonably requested by the Sellers' Representative. Buyer shall notify the Sellers' Representative of any amounts due from the Equity Holders in respect of any such Tax Return no later than ten (10) Business Days prior to the date on which such Tax Return is due, and the Sellers' Representative shall remit such payment to Buyer no later than five (5) Business Days prior to the date such Tax Return is due. Buyer shall cause any amounts shown to be due on such Tax Returns to be timely remitted to the applicable Governmental Entity no later than the date on which such Taxes are due.

(b) In the case of any taxable period that includes (but does not end on) the Closing Date (a "Straddle Period"), the amount of any Taxes (other than property or ad valorem Taxes) for the portion of such Straddle Period ending on the Closing Date shall be determined based on an interim closing of the books as of the close of business on the Closing Date. In the case of any property or ad valorem Taxes that are payable for a Straddle Period, the portion of such Tax which relates to the portion of such Straddle Period ending on the Closing Date shall be deemed to be the amount of such Tax for the entire Straddle Period multiplied by a fraction the numerator of which is the number of days in the Straddle Period ending on the Closing Date and the denominator of which is the number of days in the entire Straddle Period. Any Transaction Deductions for any Straddle Period shall be deemed to relate to the portion of such Straddle Period ending on the Closing Date.

(c) To the extent permitted by Law and IRS guidance, the Transaction Deductions shall be reported on applicable income Tax Returns solely as income tax deductions of the Company and the Company Subsidiaries for the Tax year that includes the Closing Date and shall not be treated or reported as income tax deductions for a year or period beginning after the Closing Date (including under Treasury Regulation Section 1.1502-76(b)(1)(ii)(B) or any comparable or similar provision under state or local Law), and the Transaction Deductions shall be calculated utilizing the safe harbor set forth in Revenue Procedure 2011-29. Buyer shall provide the Sellers' Representative with a copy of each such income Tax Return for review and comment not later than thirty (30) days prior to its due date (including extensions). The Sellers' Representative shall review and comment on such Tax Returns within fifteen (15) days of receipt thereof. If the Sellers' Representative does not submit comments within such period, then the Sellers' Representative will be deemed to have approved such Tax Returns as prepared by Buyer, and Buyer will file such Tax Returns promptly. If the Sellers' Representative delivers

comments to Buyer within such period, the Sellers' Representative and Buyer shall use good faith efforts to resolve any dispute in connection with such comments. In the event Buyer and the Sellers' Representative are unable to agree on any such revisions within fifteen (15) days after the Sellers' Representative provides its comments, Buyer and the Sellers' Representative shall engage the Accounting Firm to resolve the dispute, the costs of which shall be borne equally by the Equity Holders on the one hand, and Buyer on the other hand. Upon the final determination of such dispute, Buyer shall file or cause to be filed such Tax Returns promptly but no later than five (5) Business Days after such final determination. Notwithstanding anything to the contrary in this Section 6.5(c), Buyer shall be entitled to file, or cause to be filed, the applicable Tax Return without having incorporated the disagreed upon changes to avoid a late filing of such Tax Return. In the event the independent public accounting firm's resolution of the dispute necessitates that a Tax Return filed in accordance with the previous sentence be amended, Buyer shall cause an amended Tax Return to be filed that reflects such resolution.

(d) To the extent that the Company has paid estimated income Taxes for the Tax year ending on or including the Closing Date and the amount of the estimated income Taxes which were paid prior to the Closing Date exceeds the amount of the income Tax liability with respect to such Pre-Closing Tax Period (taking into account any allowed Transaction Deductions for such year to the extent permitted by Law and IRS guidelines), Buyer shall prepare or cause to be prepared, at the expense of the Equity Holders, IRS Form 4466 (Corporation Application for Quick Refund of Overpayment of Estimated Tax) with IRS Form 8302 (Electronic Deposit of Tax Refund of $1 Million or More) and any analogous application for a state refund of an overpayment of estimated state income Taxes with respect to such Tax year. Any such refund application shall be treated as an income Tax Return that is subject to analogous review, comment, dispute resolution and filing procedures to those set forth in Section 6.5(c). Within five (5) Business Days of the receipt from the applicable Governmental Entity of a refund as a result of such a refund application, Buyer shall pay an amount equal to such refund to the Sellers' Representative (on behalf of the Equity Holders). If the amount of the refunds received from the applicable Governmental Entity (and paid over to the Sellers' Representative in accordance with the previous sentence) is different than the amount of the refunds that are actually determined to be due upon filing the applicable income Tax Return including following the audit of such Tax Return, an appropriate payment (including the excess refund paid, plus the amount of any interest or penalties required to be paid, to the Governmental Entity) shall be made from the Sellers' Representative to the Buyer, in the event that such amount is owed by the Equity Holders, or by Buyer to the Sellers' Representative for further distribution to the Equity Holders, in the event that such amount is owed by the Buyer, in each case within five (5) Business Days of filing such income Tax Return or the ultimate determination of the proper amount of such refund. Any amounts that are finally determined to be owed to the Equity Holders pursuant to Section 6.5(d) – (g) that are attributable to an Option shall, as determined by the Sellers' Representative, be paid to the Company on behalf of the Option Holders and distributed, subject to applicable withholding Taxes, to the Option Holders in the same manner as provided for in Section 2.8(f)(ii)(B).

(e) To the extent (x) any Transaction Deductions are not properly deductible in the Tax year that ends on or includes the Closing Date and are properly deductible in a Tax year beginning after the Closing Date by the Buyer or any of its Affiliates (including the Company, the Company Subsidiaries or any of their successors), or (y) after the application of Section

6.5(d), the Company has a net operating loss carryforward that is attributable to the Transaction Deductions (a "Carryforward"), then Buyer shall pay to the Sellers' Representative (on behalf of the Equity Holders) an amount equal to the amount by which (i) the amount of Taxes that the Buyer or the Company (or their respective successors) would have been required to pay for a Tax period ending on or prior to December 31, 2017 but for the deduction or the Carryforward of the Transaction Deductions, as applicable, exceeds (ii) the amount of Taxes actually payable by the Buyer or the Company (or their respective successors) with respect to any such Tax period ending on or before December 31, 2017, which amount shall be paid only upon an actual reduction of Taxes paid by the Buyer or its Affiliates, and shall be paid within five (5) days of the filing of the Tax Return reflecting such reduced Tax payment as set forth in Section 6.5(f) below. For the avoidance of doubt, a payment shall only be required where an actual Tax payment is reduced and not when a Tax benefit is created (including, without limitation, creation or increase of any net operating loss). For purposes of calculating item (i) of the previous sentence, a net operating loss carryforward allowed as a deduction shall be deemed to be attributable to Transaction Deductions to the greatest extent possible in the earliest year possible, and the calculation of the amount of Taxes that would have been owed in a Tax year will not take into account any net operating loss carryforwards that are not allowed as deductions in such year (including, for the avoidance of doubt, carryforwards that would have been allowed but for the Transaction Deductions or the Carryforward).

(f) Buyer shall make such payments within five (5) Business Days of filing the applicable Tax Returns for each such Tax year to the extent of the excess for such Tax year.

(g) Other Tax Refunds. In addition to any refunds received pursuant to Section 6.5(d), Section 6.5(e) and/or Section 6.5(f) Buyer shall also pay to the Sellers' Representative (on behalf of the Equity Holders) any other refunds of Taxes of the Company or the Company Subsidiaries that relate to Pre-Closing Tax Periods, other than any refunds that are attributable to any carryback of net operating losses, capital losses or other Tax attributes (in each case, to the extent not attributable to the Transaction Deductions) attributable to a Tax period or portion thereof beginning after the Closing Date. For the avoidance of doubt, nothing contained herein shall be construed to provide the Equity Holders any benefit arising from any net operating loss for a Pre-Closing Tax Period or a period commencing after the Closing Date other than directly attributable to the Transaction Deductions. At the expense of the Equity Holders, Buyer shall use commercially reasonable efforts to pursue any claims for refund of the Company pending as of the Closing Date. Buyer shall make payment of any such refund described in this Section 6.5(g) to the Sellers' Representative within five (5) Business Days of receipt of the refund.

(h) Amendment of Tax Returns. Neither Buyer nor any of its Affiliates shall amend, refile, revoke or otherwise modify any Tax Return or Tax election of the Company or the Company Subsidiaries with respect to a Pre-Closing Tax Period without the prior written consent of the Sellers' Representative, which consent shall not be unreasonably withheld or delayed.

(i) Closing Date Course of Business. For the portion of the Closing Date after the time of Closing, other than transactions expressly contemplated hereby, Buyer shall cause the Company and the Company Subsidiaries to carry on business only in the Ordinary Course.

(j) No Section 338 Election. Buyer shall not cause or permit an election under Section 338 of the Code to be made with respect to the transactions contemplated by this Agreement.

(k) Certain Taxes. All transfer, documentary, sales, use, stamp, registration and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement shall be paid by Buyer when due, and Buyer will, at its own expense, file all necessary Tax Returns and other documentation with respect to all such transfer, documentary, sales, use, stamp, registration and other Taxes and fees, and, if required by applicable Law, Stockholders will, and will cause their Affiliates to, join in the execution of any such Tax Returns and other documentation.

(l) Preservation of Records. Except as otherwise provided in this Agreement, Buyer agrees that it shall, and it shall cause the Company and the Company Subsidiaries to, (i) preserve and keep the records (including all Tax and accounting records) of the Company and the Company Subsidiaries for a period of seven (7) years from the Closing, or for any longer periods as may be required by any Governmental Entity or ongoing litigation, and (ii) make such records available to the Stockholders or the Sellers' Representative as may be reasonably required by the Stockholders or the Sellers' Representative. If Buyer or the Company wishes to destroy such records after the time specified above, Buyer shall first give sixty (60) days' prior written notice to the Stockholders and the Sellers' Representative and the Stockholders and the Sellers' Representative shall have the right at their respective option and expense, upon prior written notice given to Buyer within that sixty (60)-day period, to take possession of the records within ninety (90) days after the date of such Stockholder's or Sellers' Representative's notice to Buyer.

Section 6.6 Directors' and Officers' Indemnification.

(a) Buyer agrees that (i) the governing documents of the Company and the Company Subsidiaries immediately after the Closing shall contain provisions with respect to indemnification, exculpation from liability and advancement of expenses that are at least as favorable to the beneficiaries of such provisions as those provisions that are set forth in the governing documents of the Company and the Company Subsidiaries, respectively, on the date of this Agreement, which provisions shall not be amended, repealed or otherwise modified for a period of six (6) years following the Closing in any manner that would adversely affect the rights thereunder of Persons who at or prior to the Closing were directors, officers, managers, employees or agents of the Company or any of the Company Subsidiaries, unless such modification is required by Law and (ii) all rights to indemnification as provided in any indemnification agreements with any current or former directors, officers, managers, employees and agents of the Company or any of the Company Subsidiaries as in effect as of the date hereof with respect to matters occurring at or prior to the Closing shall survive the Closing.

(b) Buyer will pay at the Closing (pursuant to Section 2.4(vi)) an amount sufficient to enable the Company to purchase "tail" coverage through its current insurance broker for (i) D&O insurance for a period of (6) years following the Closing Date, and (ii) Miscellaneous Professional Liability insurance (including employment practice liability insurance) for a period of (3) years following the Closing Date, in each case for the benefit of the directors, officers, managers, employees and agents of the Company and the Company Subsidiaries and with terms

and conditions substantially similar to the insurance coverage as of the date hereof; provided, that Buyer shall not be obligated to pay more than $150,000 of the cost of such insurance. The amount payable by Buyer under this Section 6.6(b) shall be referred to as the "Tail Premium."

(c) In the event Buyer or the Company or any of their respective Subsidiaries, successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, Buyer shall ensure that proper provisions shall be made so that the successors and assigns of Buyer, the Company or their respective subsidiaries (as applicable) assume the obligations set forth in this Section 6.6.

(d) This Section 6.6, which shall survive the Closing and shall continue for the periods specified herein, is intended to benefit any Person or entity (and their respective heirs, successors and assigns) referenced in this Section 6.6 or indemnified hereunder, each of whom may enforce the provisions of this Section 6.6 (whether or not parties to this Agreement).

Section 6.7 Termination of Agreements. The Company shall take all actions necessary to terminate the Management Agreement and the Shareholders Agreement at or prior to the Closing in a manner such that the Company does not have any liability or obligation following the Closing pursuant to such agreements, subject to the survival of the indemnification provisions set forth therein.

Section 6.8 Employees; Employee Benefits. For purposes of this Section 6.8, unless otherwise required pursuant to applicable law, the term "employee" and "Continued Employee" shall not include any individuals retained or employed by the Company or any Company Subsidiary to provide transportation (but including employee drivers of SD Logistics, LLC, clerical or other services and who are (i) independent contractors, (ii) compensated on an hourly basis or (iii) retained or employed on a part-time basis.

(a) On and after the Closing Date, to the extent permitted by applicable law, (i) Buyer will cause the benefit plans applicable to the Continued Employees to recognize all previous service with the Company or its Subsidiaries for the purpose of determining eligibility for and entitlement to succeeding benefits, including vesting (provided that service with the Company or its Subsidiaries shall not be counted for purposes of benefit accrual under any pension plan of Buyer), and (ii) Buyer shall cause its group health plan to recognize any costs or expenses incurred by the Continued Employees (and their dependents and beneficiaries) prior to the Closing Date for purposes of satisfying any deductible, co-payment, coinsurance, maximum out-of-pocket payments and like provisions under Buyer's group health plan and to waive any preexisting condition limitations for the Continued Employees (and their dependents and beneficiaries).

(b) Buyer shall cause the Company to be solely responsible for compliance with the requirements of Section 4980B of the Code and part 6 of subtitle B of Title I of ERISA ("COBRA"), including, without limitation, the provisions of continuation coverage with respect to all Continued Employees, and their spouses and dependents, for whom a qualifying event occurs on or after the Closing Date. For purposes of this Section 6.8(b), the terms "continuation coverage' and "qualifying event" shall have the meanings ascribed to them in COBRA.

Section 6.9 Funds for Purchase Price.

(a) Buyer shall use its reasonable 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 to consummate and obtain the Financing on the terms and conditions described in the Commitment Letter, including using reasonable best efforts to (i) maintain in effect the Commitment Letter, (ii) negotiate definitive agreements with respect thereto on terms and conditions contemplated by the Commitment Letter and execute and deliver to the Company a copy thereof concurrently with such execution, (iii) satisfy on a timely basis all conditions applicable to Buyer in the Commitment Letter and the definitive agreements for the Financing and comply with its obligations thereunder, (iv) consummate the Financing contemplated by the Commitment Letter at or prior to the Closing, including using its reasonable best efforts to satisfy the conditions to funding of the Financing and to instruct the lender and the other persons providing such Financing to provide such Financing upon satisfaction of such conditions, and (v) enforce its rights under the Commitment Letter in the event of a breach by the financing sources that impedes or delays the Closing, including seeking specific performance of the parties thereunder. If all conditions to the lenders' obligations under the Commitment Letter have been satisfied or, upon funding will be satisfied, Buyer shall use its reasonable best efforts to cause the lenders and the other Persons providing such Financing to fund on the Closing Date, the Financing required to consummate the transactions contemplated by this Agreement (including by taking enforcement action, including seeking specific performance, to cause such lenders and the other Persons providing such Financing to fund such Financing). Buyer shall have the right from time to time to amend, replace, supplement or otherwise modify, or waive any of its rights under, the Commitment Letter and/or substitute other financing for all or any portion of the Financing from the same and/or alternative financing sources; provided that any such amendment, replacement, supplement or other modification to or waiver of any provision of the Commitment Letter that amends the Financing and/or substitution of all or any portion of the Financing shall not (A) expand upon the conditions precedent or contingencies to the Financing as set forth in the Commitment Letter or (B) prevent or impede or delay the Closing. Buyer shall refrain from taking, directly or indirectly, any action that would reasonably be expected to result in a failure of any of the conditions contained in the Commitment Letter or in any definitive agreement related to the Financing. Buyer shall keep the Company informed on a current basis of the status of its efforts to arrange the Financing, including Buyer's attempts to substitute other debt or equity financing for all or any part of the Financing contemplated by the Commitment Letter.

(b) If any portion of the Financing becomes unavailable or Buyer becomes aware of any event or circumstance that makes any portion of the Financing unavailable, in each case, on the terms and conditions contemplated in the Commitment Letter, Buyer shall promptly notify the Company and Buyer shall use its reasonable best efforts to arrange and obtain alternative financing from alternative financial institutions in an amount sufficient to consummate the transactions contemplated by this Agreement as promptly as practicable following the occurrence of such event. Buyer shall deliver to the Company true and complete copies of all agreements pursuant to which any such alternative source shall have committed to provide Buyer with any portion of the Financing concurrently with the execution thereof.

(c) Buyer shall give the Company prompt written notice (i) of any material breach by any party to the Commitment Letter or of any condition which will not be satisfied, in each case,

of which Buyer becomes aware or any termination of the Commitment Letter, (ii) of the receipt of any written notice or other written communication from any Financing source with respect to any (A) actual or potential breach, default, termination or repudiation by any party to any of the Commitment Letter or definitive agreements related to the Financing of any provisions of the Commitment Letter or definitive agreements related to the Financing or (B) material dispute or disagreement between or among any parties to any of the Commitment Letter or definitive agreements related to the Financing with respect to the obligation to fund the Financing or the amount of the Financing to be funded at the Closing, and (iii) if at any time for any reason Buyer believes in good faith that it will not be able to obtain all or any portion of the Financing on the terms and conditions, in the manner or from the sources contemplated by any of the Commitment Letter or definitive agreements related to the Financing.

(d) If a Commitment Letter is amended, replaced, supplemented or otherwise modified, including as a result of obtaining alternative financing in accordance with Section 6.9(b), or if Buyer substitutes other debt or equity financing for all or a portion of the Financing, Buyer shall comply with its covenants in Section 6.9(a), Section 6.9(b) and Section 6.9(c) with respect to the Commitment Letter as so amended, replaced, supplemented or otherwise modified and with respect to such other financing to the same extent that Buyer would have been obligated to comply with respect to the Financing.

(e) Prior to the Closing and at Buyer's sole expense, the Company and the Stockholders will provide commercially reasonable cooperation in connection with the arrangement of the Financing contemplated by the Commitment Letter or Buyer's other financing efforts including using commercially reasonable efforts in respect of the following: (i) to cause the Company's senior officers and other representatives to participate in meetings, presentations, road shows and due diligence sessions; (ii) to assist with the preparation of appropriate and customary materials for rating agency presentations, bank information memoranda and similar documents reasonably required in connection with the Financing or Buyer's other financing efforts; (iii) to assist with the preparation and delivery of any pledge and security documents, any loan agreement, currency or interest hedging agreement, other definitive financing documents or other certificates, legal opinions or documents as may be reasonably requested by Buyer; (iv) to facilitate the pledging of collateral, including a customary field exam, collateral analysis, and perfection procedures; (v) to furnish on a confidential basis to Buyer and their financing source, as promptly as practicable, financial and other pertinent information regarding the Company and the Company Subsidiaries as may be reasonably requested by Buyer, including financial data required by the documents used in connection with the Financing or Buyer's other financing efforts; and (vi) to authorize the Company's independent accountants to cooperate with and assist Buyer in preparing customary and appropriate information packages as the parties participating in the Financing or Buyer's other financing efforts may reasonably request for use in connection with the syndication of debt securities, loan participations and other matters for purposes of the Financing or Buyer's other financing efforts; provided that nothing in this Agreement shall require such cooperation to the extent if would, in the Company's reasonable judgment, interfere unreasonably with the business or operations of the Company. Notwithstanding the foregoing, Buyer acknowledges and agrees that neither the Company, any Company Subsidiary or any of their respective Affiliates or representatives shall have any responsibility for, or incur any liability to, any Person under, or in connection with the transactions contemplated by, the Financing or Buyer's other financing efforts. Buyer will

reimburse the Company and the Stockholders for all expenses incurred by them in connection with the Buyer's Financing or Buyer's other financing efforts or replacement therefor (including any equity financing).

(f) Buyer acknowledges and agrees that the obtaining of the Financing is not a condition to the Closing.

(g) Buyer acknowledges and agrees that any amount of Net Cash Proceeds (as defined in the Commitment Letter) that reduces the amount of the commitments under the Facilities set forth in the Commitment Letter shall be held by Buyer and used solely to effect the Closing.

Section 6.10 SD Logistics Call Option. Prior to or at the Closing, the Company shall take all actions necessary to cause the call option in the Call Option Agreement to be exercised such that SD Logistics, LLC shall be a Company Subsidiary.

Section 6.11 Resignations. The Company shall cause to be delivered to Buyer on the Closing Date such resignations of members of the Board of Directors (or similar governing body) and officers of the Company and each Company Subsidiary as set forth on Exhibit 6.11 attached hereto, such resignations to be effective concurrently with the Closing.

Section 6.12 Termination of Affiliate Obligations. On or before the Closing Date, except as set forth on Schedule 6.12 and liabilities relating to Company Plans, employment relationships and the payment of compensation and benefits in the Ordinary Course, (i) any and all Indebtedness between the Company on the one hand, and one or more of its Affiliates (but not including the Company or the Company Subsidiaries), on the other hand, and (ii) any and all contracts, agreements and instruments (other than this Agreement and any ancillary agreement contemplated herein) between the Company or any Company Subsidiary on the one hand, and one or more of its Shareholders and Affiliates (but not including the Company or the Company Subsidiaries) on the other hand, shall be released and terminated in full, without any liability for the Company or any Company Subsidiary thereof following the Closing.

Section 6.13 Exclusivity. Until the earlier of the Closing and such time as this Agreement is terminated in accordance with Article IX, except for the transactions contemplated by this Agreement, the Stockholders, the Company, the Company Subsidiaries, and their respective Affiliates and representatives will not, directly or indirectly, initiate, solicit, encourage, respond to, take any action to facilitate, or enter into any negotiation, discussion, contract, agreement, instrument, arrangement or understanding with any party, with respect to the sale of the Common Stock or other company securities or all or substantially all the assets of the Company and/or the Company Subsidiaries, or any merger, recapitalization or similar transaction with respect to the Company and the Company Subsidiaries or their business (a "Business Combination"). The Stockholders and the Company shall promptly notify Buyer of any overture, communication or proposal any of them, any of the Company Subsidiaries, or any of their respective Affiliates or representatives receives from a third party to participate in or explore a Business Combination with any third party. The Stockholders and the Company represent that none of the Stockholders, the Company, the Company Subsidiaries, nor their

respective Affiliates and representatives, is a party to or bound by any agreement with respect to any Business Combination other than this Agreement.

Section 6.14 Non-Solicitation and Non-Hiring Agreements. During the period commencing on the Closing Date and ending two years after the Closing Date, none of the Stockholders shall, directly or indirectly: (a) solicit or hire or assist any other person or entity in soliciting, hiring or engaging any management employee (director level or above) who was employed by the Company or any Company Subsidiary immediately prior to the Closing Date or any employee, contractor or agent of the Buyer or any of Buyer's subsidiaries following the Closing Date (collectively, "XPO Restricted Persons") to perform services for any entity, or (b) solicit, hire or engage on behalf of itself or any other person who was an XPO Restricted Person at any time during the three-month period immediately preceding such hiring or engagement; provided, however, the foregoing provisions will not prohibit (i) any public advertisement or posting or other form of general solicitations of employment not specifically directed at such XPO Restricted Person, (ii) any solicitation by a professional search or recruiting firm that has not been directed to solicit such XPO Restricted Person or (iii) employing any such XPO Restricted Person (other than a Person who either was previously or is an officer of the Company at such time) who initiates contact solely in response to any solicitation described in the foregoing clause (ii). Notwithstanding the foregoing, this Section 6.14 shall not survive the termination of this Agreement pursuant to Sections 9.1(a), (c), (d) or (e).

Section 6.15 Termination of 401K Plans. Unless Buyer requests otherwise in writing, the Company and its Subsidiaries shall, effective as of immediately prior to Closing, have terminated the Company's and its Subsidiaries' Company Benefit Plans that are Qualified Plans and that are not subject to Title IV of ERISA (collectively, the "401(k) Plans"). Prior to Closing, the Company and its Subsidiaries shall provide to Buyer executed resolutions of the Board of Directors of the Company and/or its Subsidiaries, as applicable, properly authorizing, and copies of any other documents effectuating, such termination.

Section 6.16 Select Services Matters. The Company shall accrue as a liability on the Closing Date Financial Certificate an amount equal to the Select Services Shortage (less any Select Recovered Amount recovered by the Company prior to the Closing). After Closing, the Buyer and the Company shall (a) use their commercially reasonable efforts to obtain recovery of the Select Services Shortage from Select Services or pursuant to available insurance policies, and (b) pay, within five (5) Business Days of receipt of any amounts recovered in respect of the Select Services Shortage (the "Select Recovered Amount"), to (i) the Sellers' Representative (on behalf of the Stockholders and the Warrant Holder) an amount equal to such Stockholders' and Warrant Holder's Pro Rata Percentage of the Select Recovered Amount in immediately available funds and (ii) the Company (on behalf of the Option Holders) an amount equal to such Option Holders' Pro Rata Percentage of the Select Recovered Amount in immediately available funds, which the Company shall promptly distribute to the Option Holders in accordance with their respective Pro Rata Percentages and subject to Section 2.8(h).

ARTICLE VII

CONDITIONS TO OBLIGATIONS OF THE PARTIES

Section 7.1 Conditions to Each Party's Obligations. The respective obligation of each Party to consummate the transactions contemplated by this Agreement is subject to the satisfaction (or written waiver by such Party) on or prior to the Closing of the following conditions:

(a) Litigation or Injunction. There shall be no governmental or third party claim, action or proceeding or governmental investigation, in each case, pending or threatened in writing, or effective injunction, writ, preliminary restraining order or any order of any nature, by or before any Governmental Entity, in each case, against Buyer or against the Company, any Company Subsidiary or any Stockholder, that is reasonably likely to be successful in restraining or preventing the consummation of the transactions contemplated hereby; and

(b) HSR Act. The applicable waiting periods under the HSR Act shall have expired or been terminated.

(c) Material Adverse Effect. There shall not have occurred since the date hereof any Material Adverse Effect.

(d) Bankruptcy Court Order. The United States Bankruptcy Court for the Southern District of New York shall have entered a final order, no longer subject to appeal, authorizing the approval by Arcapita Bank B.S.C. of Logistics Holding's entering into this Agreement and consummating the transactions contemplated hereby.

Section 7.2 Conditions to Obligations of the Equity Holders. The obligations of the Equity Holders to consummate the transactions contemplated by this Agreement are further subject to the satisfaction (or written waiver by the Sellers' Representative, on behalf of the Equity Holders) at or prior to the Closing of the following conditions:

(a) Representations and Warranties. The representations and warranties of Buyer contained herein shall be true and correct in all material respects as of the date hereof and as of the Closing (other than representations and warranties that speak as of a specific date prior to the Closing Date which only need be true and correct in all material respects as of such specified date);

(b) Performance of Obligations. Buyer shall have performed in all material respects its obligations under this Agreement required to be performed by it at or prior to the Closing pursuant to the terms hereof; and

(c) Buyer Officer's Certificate. An authorized officer of Buyer shall have executed and delivered to the Company a certificate (the "Buyer Closing Certificate") as to compliance with the conditions set forth in Section 7.2(a) and Section 7.2(b) hereof.

Section 7.3 Conditions to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement are further subject to the satisfaction (or written waiver by it) at or prior to the Closing of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained in Article III and the representations and warranties of the Stockholders contained in Article IV shall be true and correct as of the date hereof and as of the Closing Date (except for representations and warranties that speak as of a specific date prior to the Closing Date, in which case such representations and warranties need only be true and correct as of such specific date); provided, however, that this condition shall be deemed satisfied unless any and all inaccuracies in such representations and warranties, in the aggregate, result in a Material Adverse Effect, ignoring for the purposes of this Section 7.3(a) (i) any qualifications by Material Adverse Effect or "materiality" contained in such representations or warranties and (ii) the effect of any Supplement;

(b) Performance of Obligations. The Company and the Stockholders shall have performed in all material respects their respective obligations under this Agreement required to be performed by them at or prior to the Closing pursuant to the terms hereof; provided, however, that this condition shall be deemed satisfied with respect to the performance of the Company's and Stockholders' obligations pursuant to clause (ii) of Section 6.1 hereof unless the failure to comply with such obligations, in the aggregate, results in a Material Adverse Effect;

(c) Company Officer's Certificate. An authorized officer of the Company shall have executed and delivered to Buyer a certificate (the "Company Closing Certificate") as to the Company's compliance with the conditions set forth in Section 7.3(a) and Section 7.3(b);

(d) Sellers' Certificate. The Sellers' Representative shall have executed and delivered to Buyer a certificate (the "Sellers' Closing Certificate") as to the Stockholders' compliance with the conditions set forth in Section 7.3(a) and Section 7.3(b) hereof;

(e) Indebtedness: Release of Liens. The Company shall have delivered to Buyer payoff letters ("Payoff Letters") from each lender to the Indebtedness of the Company and the Company Subsidiaries evidencing the aggregate amount of such Indebtedness outstanding as of the Closing Date (including any interest accrued thereon and any prepayment or similar penalties and expenses associated with the prepayment of such Indebtedness on the Closing Date) and an agreement that, if such aggregate amount so identified is paid to such lender on the Closing Date, such Indebtedness shall be repaid in full and that all Liens affecting any real or personal property of the Company or the Company Subsidiaries will be released; and

(f) Misclassification Claims. The Company shall not have settled any of the Indemnified Misclassification Claims without Buyer's prior written consent.

Section 7.4 Frustration of Closing Conditions. None of the Company, Buyer or the Stockholders may rely on the failure of any condition set forth in Section 7.1, Section 7.2 or Section 7.3, as the case may be, if such failure was caused by such Party's failure to comply with any provision of this Agreement.

ARTICLE VIII
CLOSING

Section 8.1 Closing. Subject to the terms and conditions of this Agreement, the closing of the transactions contemplated by this Agreement (the "Closing") shall occur as promptly as possible, and in any event no later than three (3) Business Days following the satisfaction or waiver of the conditions to the obligations of the Parties set forth in Article VII (other than those conditions that by their nature are to be fulfilled at Closing, but subject to the satisfaction or waiver of such conditions), but in any event, not prior to the expiration of the Financing Period, or on such other date as the Sellers' Representative and Buyer may agree in writing. The date of the Closing shall be referred to herein as the "Closing Date." The Closing shall take place at the offices of King & Spalding LLP located at 1180 Peachtree Street, N.E., Atlanta, Georgia 30309, at 10:00 a.m. Atlanta, Georgia time, or at such other place or at such other time as the Sellers' Representative and Buyer may agree in writing.

Section 8.2 Deliveries by the Equity Holders. At the Closing, the Stockholders or the Sellers' Representative will deliver or cause to be delivered to Buyer (unless delivered previously) the following:

(a) stock powers or other appropriate instruments of assignment and transfer duly executed by the Stockholders, evidencing the transfer of the Company Shares to Buyer;

(b) the Sellers' Closing Certificate;

(c) the Company Closing Certificate;

(d) resignations of the members of the boards of directors of each of the Company and the Company Subsidiaries;

(e) the Escrow Agreement executed by the Sellers' Representative; and

(f) a properly executed affidavit, in form and substance acceptable to Buyer, pursuant to Section 897 of the Code certifying that the Company is not a real property holding corporation during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

Section 8.3 Deliveries by Buyer. At the Closing, Buyer will deliver or cause to be delivered to the Sellers' Representative the following:

(a) the portion of the Purchase Price to be paid at the Closing pursuant to Section 2.6, paid and delivered in accordance with such Section;

(b) the Escrow Agreement executed by Buyer; and

(c) the Buyer Closing Certificate.

ARTICLE IX

TERMINATION

Section 9.1 Termination. This Agreement may be terminated at any time at or prior to the Closing (the "Termination Date"):

(a) in writing, by mutual consent of Buyer and the Sellers' Representative (on behalf of the Equity Holders);

(b) by Buyer (provided that Buyer is not then in material breach of any of its representations, warranties or obligations under this Agreement) if (i) there has been a breach of any representation, warranty, covenant or other agreement made by the Company or the Stockholders in this Agreement, or any such representation and warranty shall have become untrue or inaccurate after the date of this Agreement, in each case which breach, untruth or inaccuracy (x) would reasonably be expected to result in Section 7.3(a) or Section 7.3(b) not being satisfied as of the Closing Date (a "Terminating Company Breach") and (y) shall not have been cured within fifteen (15) days after written notice from Buyer of such Terminating Company Breach is received by the Company and the Sellers' Representative (on behalf of the Stockholders) (such notice to describe such Terminating Company Breach in reasonable detail), or which breach, untruth or inaccuracy, by its nature, cannot be cured prior to the Outside Date; or (ii) any condition in Section 7.1 or Section 7.3 (other than the conditions in Sections 7.3(a) and 7.3(b), which are subject to subsection (i) hereof) shall have become incapable of satisfaction;

(c) by the Sellers' Representative (provided that neither the Company nor any Stockholder is then in material breach of any of its representations, warranties or obligations under this Agreement) if (i) there has been a breach of any representation, warranty, covenant or other agreement made by Buyer in this Agreement, or any such representation and warranty shall have become untrue or inaccurate after the date of this Agreement, in each case which breach, untruth or inaccuracy (x) would reasonably be expected to result in Section 7.2(a) or Section 7.2(b) not being satisfied as of the Closing Date (a "Terminating Buyer Breach") and (y) shall not have been cured within fifteen (15) days after written notice from the Sellers' Representative of such Terminating Buyer Breach is received by Buyer (such notice to describe such Terminating Buyer Breach in reasonable detail), or which breach, untruth or inaccuracy, by its nature, cannot be cured prior to the Outside Date; or (ii) any condition in Section 7.1 or Section 7.2 (other than the conditions in Sections 7.2(a) or 7.2(b), which are subject to subsection (i) hereof) shall have become incapable of satisfaction;

(d) by written notice by Buyer or the Sellers' Representative (on behalf of the Stockholders and the Company) if the Closing has not occurred on or prior to October 2, 2013 (the "Outside Date") for any reason other than delay and/or nonperformance of the Party seeking such termination, in which case the non-terminating Party shall be deemed to be in breach of this Agreement; or

(e) by the Sellers' Representative if (i) all of the conditions set forth in Sections 7.1 and 7.3 have been satisfied or waived (other than those conditions (x) that by their terms are to

be satisfied at the Closing, and (y) for which the failure to be satisfied is caused by a breach of Buyer of its obligations under this Agreement) and (ii) Buyer fails to consummate or complete the Closing by the date on which the Closing should have occurred pursuant to Section 8.1; provided, however, that any termination of this Agreement under Section 9.1(d) shall be deemed to be a termination under this Section 9.1(e) if the Sellers' Representative was entitled to terminate this Agreement under this Section 9.1(e) at the time of such termination.

Section 9.2 Procedure and Effect of Termination. In the event of the termination of this Agreement and the abandonment of the transactions contemplated hereby pursuant to Section 9.1, written notice thereof shall forthwith be given by the Party so terminating to the other Parties, and this Agreement shall terminate and the transactions contemplated hereby shall be abandoned without further action by any Party. If this Agreement is terminated pursuant to Section 9.1:

(a) each Party shall redeliver all documents, work papers and other materials of the other Party relating to the transactions contemplated hereby, whether obtained before or after the execution hereof, to the Party furnishing the same or, upon prior written notice to such Party, shall destroy all such documents, work papers and other materials and deliver notice to the Party seeking destruction of such documents that such destruction has been completed, and all confidential information received by any Party with respect to the other Parties shall be treated in accordance with the Confidentiality Agreement;

(b) all filings, applications and other submissions made pursuant hereto shall, at the option of the Company, and to the extent practicable, be withdrawn from the agency or other Person to which made;

(c) if the Agreement is terminated pursuant to Section 9.1(b), Section 9.1(c), or Section 9.1(d), then, if applicable, the breaching Party shall be liable to the non-breaching Party, and (ii) the obligations provided for in this Section 9.2, Section 6.3 (Public Announcements), Section 10.5(r) (Liability Limits), Section 11.1 (Fees and Expenses), Section 11.2 (Notices), Section 11.3 (Severability), Section 11.7 (Consent to Jurisdiction, Etc.) and Section 11.9 (Governing Law) hereof and in the Confidentiality Agreement shall survive any such termination; and

(d) Notwithstanding the foregoing, until a Closing occurs (and including if this Agreement is terminated for any reason) (i) to the extent that any Stockholder has any liability or obligation to Buyer, Buyer's sole recourse with respect to any such liability shall be to such Stockholder, (ii) to the extent that the Company has any liability or obligation to Buyer, Buyer's sole recourse with respect to any such liability shall be to the Company, and (iii) no recourse hereunder or under any documents or instruments delivered in connection herewith may be made against any officer, agent or employee of any Stockholder or the Company, or any direct or indirect holder of any equity interests or securities of any Stockholder or the Company, any Affiliate of any Stockholder or the Company, or any direct or indirect director, officer, employee, partner, affiliate, member, controlling person or representative of any of the foregoing. From and after the Closing, the liabilities and obligations of the Stockholders to Buyer shall be in accordance with Article X hereof. Notwithstanding any of the foregoing,

nothing contained in this Agreement shall relieve any Party from liability for any willful and intentional breach of this Agreement.

Section 9.3 Termination Fee.

(a) In the event that this Agreement is terminated or deemed terminated pursuant to Section 9.1(e), then Buyer shall promptly, but in no event later than two (2) Business Days after the Termination Date, pay or cause to be paid to the Company or its designees an amount equal to $18,000,000 (the "Termination Fee") by wire transfer of immediately available funds (it being understood that Buyer shall not be required to pay the Termination Fee on more than one occasion). Solely for purposes of establishing the basis for the amount thereof, the Parties agree that the Termination Fee is a liquidated damage and not a penalty and the payment of the Termination Fee in the circumstances specified herein is supported by due and sufficient consideration.

(b) In the event that this Agreement is terminated or deemed terminated pursuant to Section 9.1(e), the Company's receipt of the Termination Fee shall be the sole and exclusive remedy of the Company or the Equity Holders against Buyer for any loss suffered as a result of Buyer's failure to consummate the Closing and no other amount shall be due and payable by Buyer as a result thereof except as provided herein.

(c) The Parties acknowledge that the agreements contained in this Section 9.3 are an integral part of the transactions contemplated by this Agreement, and that without these agreement the Parties would not enter into this Agreement. Accordingly, if Buyer fails to promptly pay the Termination Fee pursuant to Section 9.3(a) and, in order to obtain such payment, the Company or the Equity Holders commence litigation that results in a judgment against Buyer for the Termination Fee or any portion thereof, Buyer shall reimburse the Company and the Equity Holders for all of their out-of-pocket costs and expenses (including attorney's fees) in connection with such suit, together with interest on such amount or portion thereof at the prime rate in effect on the date such payment was required to be made (as reported in the Wall Street Journal) for the period from such required payment date through the date of actual payment.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification Obligations of the Equity Holders.

(a) Subject to the provisions of this Article X, from and after the Closing, the Equity Holders shall severally, and not jointly, in accordance with their respective Pro Rata Percentages, indemnify and hold harmless each of the Buyer Indemnified Parties from, against and in respect of any and all Losses arising out of:

(i) any breach of any representation or warranty made by the Company in Article III;

(ii) any breach of any covenant, agreement or undertaking made by the Company (that is required to be performed prior to the Closing) or the Stockholders in this Agreement;

(iii) all Taxes of the Company or the Subsidiaries for Pre-Closing Tax Periods and any excess refunds paid to Equity Holders attributable to any Pre-Closing Tax Period;

(iv) (1) the matters set forth on Schedule 3.11 to the extent such matters are Misclassification Claims and any other Misclassification Claims that would be required to be listed on Schedule 3.11 to avoid a breach of such representation as of the Closing Date ("Known Misclassification Claims"), and (2) the Company's relationships, prior to the Closing Date, with its independent contractors, including but not limited to Misclassification Claims related to pre-Closing periods (those matters referred to in this subsection (2), "Unknown Misclassification Claims", and together with Known Misclassification Claims, the "Indemnified Misclassification Claims"), provided that the Losses for the Indemnified Misclassification Claims shall be calculated as set forth on Schedule 10.1(a)(iv);

(v) fraud by the Stockholder or the Company;

(vi) any Indebtedness of the Company or any Company Subsidiary which was not otherwise included in the calculation of the Purchase Price in Section 2.4; and

(vii) any failure of the 3PD, Inc. 401(k) Plan or the Home Delivery Group, LLC 401K Employees Savings Plan to comply with the minimum participation or non-discrimination requirements (including ADP and ACP testing) of Section 401(a), 401(k) or 401(m) of the Code due to failure to properly consider all the entities that are part of the applicable "controlled group" (as defined in the Code), with respect to any plan year ending on or before the Closing Date (the "Plan Failure"); Losses for the Plan Failure shall include reasonable costs and expenses, including professional fees and contributions of funds to the plan(s) incurred in rectifying such Plan Failure pursuant to generally accepted principles, including those set forth in IRS Rev. Proc. 2013-12 (the Plan Indemnity"); the Plan Indemnity shall be the sole remedy available to the Buyer Indemnified Parties with respect to the Plan Failure; notwithstanding anything in this Agreement to the contrary, the Plan Indemnity shall not be contingent on the occurrence of any claim, audit or investigation by any Person and shall not require any condition precedent other than the presence of the Plan Failure.

(b) Subject to the provisions of this Article X, from and after the Closing, each Stockholder shall, severally and not jointly, indemnify and hold harmless each of the Buyer Indemnified Parties from, against and in respect of any and all Losses arising out of:

(i) any breach of any representation or warranty made by such Stockholder in Article IV;

(ii) any breach of any covenant, agreement or undertaking made by such Stockholder in this Agreement that is required to be performed after the Closing; and

(iii) fraud by such Stockholder.

The Losses of the Buyer Indemnified Parties described in this Section 10.1 as to which the Buyer Indemnified Parties are entitled to indemnification are collectively referred to as "Buyer Losses." For purposes of determining whether a breach of any representation, warranty, covenant or agreement occurred in determining Losses under this Section 10.1, no effect shall be given to any Supplement unless the event or circumstance described in such Supplement was an action of the Company or the Stockholders that was (i) permitted without consent under the terms of this Agreement or (ii) otherwise consented to in writing by Buyer. For purposes of calculating Losses under this Section 10.1 (but not for purposes of determining whether a breach of any representation, warranty, covenant or agreement occurred), all representations, warranties, covenants and agreements which contain qualifying language such as material, Material Adverse Effect and like terms shall be read without the inclusion of such qualifying language.

Section 10.2 Indemnification Obligations of Buyer. Buyer shall indemnify and hold harmless each of the Seller Indemnified Parties from, against and in respect of any and all Losses arising out of:

(a) any breach of any representation or warranty made by Buyer in Article V; and

(b) any breach of any covenant, agreement or undertaking made by Buyer in this Agreement.

The Losses of the Seller Indemnified Parties described in this Section 10.2 as to which the Seller Indemnified Parties are entitled to indemnification are collectively referred to as "Seller Losses."

Section 10.3 Indemnification Procedure.

(a) The Buyer shall have the right to control and defend, with counsel of its choosing reasonably acceptable to the Sellers' Representative, all claims, actions, suits, proceedings, arbitrations, mediations, audits, investigations or reviews that relate to Indemnified Misclassification Claims.

(b) Promptly after receipt by an Indemnified Party of notice from a third party of a threatened or filed complaint or the threatened or actual commencement of any audit, investigation, action or proceeding other than a Misclassification Claim (a "Third Party Claim") with respect to which such Indemnified Party may be entitled to indemnification hereunder, such Indemnified Party shall provide prompt written notice to Buyer or the Equity Holders, whichever is the appropriate indemnifying Party hereunder (the "Indemnifying Party"); provided, however, that the failure to so notify the Indemnifying Party shall relieve the Indemnifying Party from liability under this Agreement with respect to such claim only if, and only to the extent that, such failure to notify the Indemnifying Party results in (i) the forfeiture by the Indemnifying Party of material rights and defenses otherwise available to the Indemnifying Party with respect to such claim or (ii) material prejudice to the Indemnifying Party with respect to such claim. The Indemnifying Party shall have the right, upon written notice delivered to the Indemnified Party within thirty (30) days thereafter, to assume the defense of such Third Party Claim, including the employment of counsel reasonably satisfactory to the Indemnified Party (and Buyer hereby acknowledges that King & Spalding LLP shall be satisfactory to the Indemnified Party if Buyer

is the Indemnified Party) and the payment of the fees and disbursements of such counsel. If the Indemnifying Party declines or fails to assume the defense of such Third Party Claim within such thirty (30) day period, however, the Indemnified Party may employ counsel to represent or defend it in any such Third Party Claim and, if the Indemnifying Party agrees that such Third Party Claim is a matter with respect to which the Indemnified Party is entitled to receive payment from the Indemnifying Party for the Loss in question, the Indemnifying Party will pay the reasonable fees and disbursements of such counsel as incurred; provided, however, that the Indemnifying Party will not be required to pay the fees and disbursements of more than one counsel for all Indemnified Parties in any jurisdiction in any single Third Party Claim. In any Third Party Claim or Misclassification Claim with respect to which indemnification is being sought hereunder, the Indemnified Party or the Indemnifying Party, whichever is not assuming the defense of such action, shall have the right to participate in such matter and to retain its own counsel at such Party's own expense. The Indemnifying Party or the Indemnified Party, as the case may be, shall at all times use reasonable efforts to keep the Indemnifying Party or the Indemnified Party, as the case may be, reasonably apprised of the status of any matter the defense of which they are maintaining and to cooperate in good faith with each other with respect to the defense of any such matter.

(c) Subject to the provisions contained in Schedule 10.1(a)(iv), no Indemnified Party may settle or compromise any claim or consent to the entry of any judgment with respect to which indemnification is being sought hereunder, including, but not limited to, with respect to Indemnified Misclassification Claims, without the prior written consent of the Indemnifying Party which shall not be unreasonably withheld, conditioned or delayed (it being acknowledged that any settlement which is generally consistent with amounts of prior settlements of Misclassification Claims by the Company or any Company Subsidiary shall be deemed reasonable).

(d) If an Indemnified Party claims a right to payment pursuant to this Agreement not involving a Third Party Claim or a Misclassification Claim, such Indemnified Party shall send written notice of such claim to the appropriate Indemnifying Party. Such notice shall specify in reasonable detail the basis for such claim. As promptly as possible after the Indemnified Party has given such notice, such Indemnified Party and the appropriate Indemnifying Party shall establish the merits and amount of such claim (by mutual agreement, litigation or otherwise) and, within five (5) Business Days of the final determination of the merits and amount of such claim, (i) if the Indemnifying Party is an Equity Holder(s), such Equity Holder(s) shall, subject to Sections 10.5 and 10.6 or, as applicable, the Sellers' Representative (on behalf of the Equity Holders) shall cause the Escrow Agent to, pay to Buyer in immediately available funds an amount equal to such claim as determined hereunder, and (ii) if the Indemnifying Party is the Buyer, the Buyer shall pay to (A) the Sellers' Representative (on behalf of the Stockholders and the Warrant Holder) an amount equal to such Stockholders' and Warrant Holder's Pro Rata Percentage of such claim as determined hereunder in immediately available funds and (B) the Company (on behalf of the Option Holders) an amount equal to such Option Holders' Pro Rata Percentage of such claim as determined hereunder in immediately available funds, which the Company shall promptly distribute to the Option Holders in accordance with their respective Pro Rata Percentages and subject to Section 2.8(h).

Section 10.4 Claims Period. The Claims Period hereunder shall begin on the Closing Date and terminate as follows:

(a) with respect to Buyer Losses arising under (i) Section 10.1(a)(i) with respect to any breach or inaccuracy of Section 3.1 (Organization), Section 3.2 (Authorization), Section 3.3 (Capitalization), Section 3.4 (Company Subsidiaries), Section 3.13 (Tax Returns; Taxes) or Section 3.18 (Certain Fees) (the "Company Fundamental Representations"), and (ii) Section 10.1(b)(i) with respect to any breach or inaccuracy of any representation or warranty in Section 4.1 (Authorization), Section 4.2 (Ownership), or Section 4.4 (Certain Fees) (collectively, the "Stockholder Fundamental Representations"), the Claims Period shall terminate on the date that is thirty-six (36) months following the Closing Date;

(b) with respect to Buyer Losses arising under Section 10.1(a)(i), Section 10.1(a)(iv)(2), or Section 10.1(b)(i), other than with respect to any breach or inaccuracy of any of the Company Fundamental Representations or Stockholder Fundamental Representations, the Claims Period shall terminate on the date that is twelve (12) months following the Closing Date;

(c) with respect to Buyer Losses or Seller Losses under Section 10.1(a)(ii), 10.1(b)(ii) or 10.2(b), the Claims Period shall terminate on the date that is twelve (12) months following the Closing Date; provided that with respect to covenants and agreements contained herein requiring performance after the Closing Date, the Claims Period for such covenants and agreements shall be twelve (12) months following the stated end performance date of such covenants and agreements;

(d) with respect to Buyer Losses arising under Section 10.1(a)(iv)(1), the Claims Period shall terminate upon the final resolution of all Known Misclassification Claims;

(e) with respect to Seller Losses arising under Section 10.2(a), the Claims Period shall terminate on the date that is twelve (12) months following the Closing Date; and

(f) with respect to other Buyer Losses, the Claims Period shall be the applicable period of statutes of limitations.

No claim for indemnification can be made after the expiration of the relevant Claims Period; provided, however, if prior to the close of business on the last day of the Claims Period, an Indemnifying Party shall have been properly notified of a claim for indemnity hereunder and such claim shall not have been finally resolved or disposed of at such date, such claim shall continue to survive and shall remain a basis for indemnity hereunder until such claim is finally resolved or disposed of in accordance with the terms hereof.

Section 10.5 Liability Limits. Notwithstanding anything to the contrary set forth in this Agreement, the Equity Holders' obligation to indemnify, defend and hold the Buyer Indemnified Parties harmless shall be limited as follows:

(a) no amounts of indemnity shall be payable pursuant to Section 10.1 unless and until the Buyer Indemnified Parties shall have suffered Buyer Losses in excess of $2,000,000 (the "Threshold Amount") in the aggregate, in which case the Buyer Indemnified Parties shall be entitled to recover only Buyer Losses in excess of the Threshold Amount; provided, that amounts

of indemnity for Buyer Losses pursuant to (i) Section 10.1(a)(i) with respect the Company Fundamental Representations, (ii) Section 10.1(b)(i) with respect to the Stockholder Fundamental Representations, or (iii) Section 10.1(a)(ii), Section 10.1(a)(iii), Section 10.1(a)(iv), Section 10.1(a)(v), Section 10.1(a)(vi), Section 10.1(a)(vii), Section 10.1(b)(ii) or Section 10.1(b)(iii) in each case, shall not be subject to the Threshold Amount;

(b) subject to the provisos contained in this Section 10.5(b), any indemnification obligation of the Equity Holders pursuant to this Article X shall be satisfied solely from (x) the Holdback Amount, with respect to Section 10.1(a)(iv), and (y) the Escrow Amount with respect to all other Buyer Losses; provided, however, that, subject to Section 10.4, Buyer may seek indemnification for Buyer Losses (i) arising under Section 10.1(b)(i) (with respect to Stockholder Fundamental Representations), Section 10.2(b)(ii) or Section 10.2(b)(iii) directly from the relevant Stockholder, and (ii) with respect to Company Fundamental Representations or arising under Section 10.1(a)(ii), or 10.1(a)(iii), from each Equity Holder, directly based on such Equity Holder's Pro Rata percentage but not to exceed the amount such Equity Holder received as a result of the transaction (the "Proceeds Cap");

(c) in no event shall the aggregate amount of the indemnification obligations of the Equity Holders related to Indemnified Misclassification Claims exceed the Holdback Amount;

(d) except for Buyer Losses with respect to Section 10.1(a)(v) or 10.2(b)(iii), in no event shall the aggregate amount of indemnity required to be paid by each Equity Holder pursuant to Section 10.1 exceed the Proceeds Cap;

(e) the liability of each Equity Holder with respect to Buyer Losses arising under Section 10.1(a) shall be several and not joint based on such Equity Holder's relative Pro Rata Percentage;

(f) no Equity Holder shall have any liability for Buyer Losses arising under Section 10.1(b) except to the extent such Equity Holder has made the representation or warranty in Article IV or made the covenant, agreement or undertaking in this Agreement under which such Buyer Losses arise or committed fraud;

(g) each Equity Holder shall be deemed to have a subaccount of the Escrow Fund in an amount equal to such Equity Holder's Pro Rata Percentage of the Escrow Amount (each, a "Subaccount");

(h) notwithstanding anything set forth herein to the contrary, but subject to Section 10.5(b), (i) any indemnification obligation of an Equity Holder under this Agreement shall be satisfied solely from such Equity Holder's Subaccount of the Escrow Fund; (ii) in the event that, following satisfaction of an indemnification claim for Buyer Losses from a Subaccount of the Escrow Fund, a subsequent claim for indemnification is made pursuant to this Article X, Buyer Losses shall be payable only from the Escrow Fund out of each Equity Holder's Subaccount based on that Equity Holder's Pro Rata Percentage of such Buyer Losses and; (iii) if any Equity Holder's Subaccount is insufficient to satisfy such Equity Holder's Pro Rata Percentage of Buyer Losses, then such Buyer Losses will remain unsatisfied notwithstanding that other Subaccounts

have sufficient funds to satisfy such Buyer Losses and no Buyer Indemnified Party shall be entitled to recover any such shortfalls from the Subaccounts of other Equity Holders;

(i) for purposes of computing the aggregate amount of indemnifiable claims against the Equity Holders, the amount of each claim for Buyer Losses by a Buyer Indemnified Party shall be deemed to be an amount equal to, and any payments by the Equity Holders pursuant to Section 10.1 shall be limited to, the amount of such Buyer Losses that remain after deducting therefrom any third party insurance proceeds and any indemnity, contributions or other similar payment actually recovered from any third party with respect thereto;

(j) the amount of indemnity payable pursuant to Section 10.1 with respect to any Buyer Loss shall be reduced to the extent such Buyer Loss is reflected on the Final Closing Statement;

(k) in any claim for indemnification under this Agreement, the Equity Holders shall not be required to indemnify any Person for punitive, incidental, consequential, special or indirect losses, business interruption loss, loss of future revenue, diminution in value, lost profits or income, or loss of business reputation or other opportunity or damages based on a multiplier of earning or other financial measure (other than any such punitive or other damages awarded as a result of a third party claim);

(l) any Indemnified Party that becomes aware of a Loss for which it seeks indemnification under this Article X shall be required to use commercially reasonable efforts (i) to mitigate such Loss, and (ii) to obtain insurance proceeds or proceeds from other sources of indemnification available to such Party (in each case consistent with sound and standard business practices of such Party); provided, however, nothing shall be deemed to require initiation of any proceedings;

(m) no Party shall have any liability for any Loss which would not have arisen but for any alteration or repeal or enactment of any Law after the Closing Date;

(n) the Equity Holders shall have no liability for any Buyer Loss that would not have arisen but for any change in the accounting policies, practices or procedures adopted by Buyer and/or its Affiliates or for any other act or omission by Buyer and/or its Affiliates after the Closing Date;

(o) in any case where a Buyer Indemnified Party recovers from any third party any amount in respect of a matter with respect to which the Equity Holders have indemnified Buyer pursuant to this Agreement, such Buyer Indemnified Party shall promptly pay over to the Sellers' Representative (on behalf of the Stockholders and the Warrant Holder) and to the Company (on behalf of the Option Holders, and which the Company shall promptly distribute to the Option Holders in accordance with their respective Pro Rata Percentages and subject to Section 2.8(h)) such Equity Holders' Pro Rata Percentage of the amount so recovered;

(p) the liability of the Equity Holders for Buyer Losses shall be considered in the aggregate and shall be determined on a cumulative basis so the Buyer Losses incurred under Article X shall be combined with all other Buyer Losses incurred under Article X for purposes of determining limitations on liability, including the maximum liability amounts described above;

(q) any indemnity payment under this Agreement shall be treated as an adjustment to the Purchase Price for U.S. federal income tax purposes; and

(r) notwithstanding anything in this Agreement to the contrary, no past, present or future director, officer, employee, incorporator, affiliate, management, vendor, service provider, agent, attorney or representative of the Company, any Company Subsidiary, the Equity Holders or any of Sellers' Affiliates shall have any liability for (i) any obligations or liabilities of the Company, any Company Subsidiary, the Equity Holders or any of Sellers' Affiliates relating to or arising from this Agreement or (ii) any claim against the Company, any Company Subsidiary, the Equity Holders or any of Sellers' Affiliates based on, in respect of, or by reason of, the transactions contemplated by this Agreement.

Section 10.6 Holdback Amount The Parties acknowledge and agree that the Holdback Amount will not be funded by Buyer at the Closing. Buyer agrees to deliver the Holdback Amount (or the remaining portion thereof) to the Sellers' Representative for distribution to the Equity Holders pursuant to the terms of this Agreement and as set forth on Schedule 10.1(a)(iv). The Buyer shall not take any action outside the normal course of its business, or fail to take any action in the normal course, for the principal purpose of frustrating the ability of the Equity Holders to be eligible to recover and to recover the Holdback Amount. Except as set forth in this Agreement, the Buyer shall have no right to set-off any other amount to which it is or is potentially owed by the Equity Holders from the Holdback Amount.

Section 10.7 Exclusive Remedies. From and after the Closing, the provisions of this Article X hereof set forth the exclusive rights and remedies of the Parties to seek or obtain damages or any other remedy or relief whatsoever from any party with respect to matters arising under or in connection with this Agreement and the transactions contemplated hereby. Without in any way limiting the provisions of Section 10.5 hereof, the Parties agree that, excluding any claim for injunctive or other equitable relief or claims for fraud against any Person, the indemnification provisions of this Article X are intended to provide the sole and exclusive remedy as to all claims against either the Company and the Equity Holders (it being acknowledged and agreed that, subject to the provisions of Section 10.5(b) and 10.5(c), the Equity Holders shall have no liability under this Agreement apart from their beneficial interests in the Escrow Fund and the Holdback Amount), on the one hand, and the Buyer, on the other hand, may incur arising from or relating to this Agreement and the agreements and documents contemplated hereby and the transactions contemplated hereby and thereby. Notwithstanding the foregoing, this Section 10.7 shall not operate to interfere with or impede the operation of the provisions of Article II providing for the (i) resolution of certain disputes relating to the Purchase Price between the parties and/or by the Accounting Firm (and the limits and procedures in Article X shall be inapplicable with respect thereto), (ii) limit the rights of the Parties to seek equitable remedies (including specific performance or injunctive relief), or (iii) limit remedies prior to the Closing.

ARTICLE XI

MISCELLANEOUS

Section 11.1 Fees and Expenses. Except as otherwise expressly provided herein, (a) Buyer shall pay its own fees, costs and expenses incurred in connection herewith and the transactions contemplated hereby, including the fees, costs and expenses of its financial advisors, accountants and counsel, and (b) the Sellers' Transaction Expenses shall be paid by the Company.

Section 11.2 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered in person or, by facsimile or by e-mail, (b) on the next Business Day when sent by overnight courier or (c) on the second succeeding Business Day when sent by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified by like notice):

If to Buyer, to:

XPO Logistics, Inc.
5 Greenwich Office Park
Greenwich, CT 06831
Attention: Gordon Devens, Esq.
Telephone: 203-413-4003
Facsimile: 203-629-7073
E-mail: gordon.devens@xpologistics.com

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

Akerman Senterfitt
One SE 3rd Avenue, 25th Floor
Miami, FL 33131
Attention: Jonathan L. Awner and Scott A. Wasserman
Telephone: 305-374-5600
Facsimile: 305-374-5095
E-mail: jonathan.awner@akeman.com
scott.wasserman@akerman.com

If to the Company (prior to the Closing) to:

3PD Holding, Inc.
1851 West Oak Parkway, Suite 100
Marietta, Georgia 30062
Attention: Randall Meyer
Telephone: 678-486-3008
Facsimile: 678-486-3048
E-mail: rmeyer@3pd.com

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

King & Spalding LLP
1180 Peachtree Street, N.E.
Atlanta, Georgia 30309-3521
Attention: Raymond E. Baltz, Jr.
Telephone: (404) 572-4715
Facsimile: (404) 572-5100
E-mail: rbaltz@kslaw.com

If to any Stockholder, to the Sellers' Representative to:

Logistics Holding Company Limited
c/o Arcapita Inc.
75 Fourteenth Street, 24th Floor
Atlanta, Georgia 30309
Attention: J.W. Ransom James
Telephone: (404) 920-9072
Facsimile: (404) 920-9001
E-mail: rjames@arcapita.com

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

King & Spalding LLP
1180 Peachtree Street, N.E.
Atlanta, Georgia 30309-3521
Attention: Raymond E. Baltz, Jr.
Telephone: (404) 572-4715
Facsimile: (404) 572-5100
E-mail: rbaltz@kslaw.com

All such notices, requests, demands, waivers and communications shall be deemed received upon (i) actual receipt thereof by the addressee, or (ii) actual delivery thereof to the appropriate address.

Section 11.3 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 terms, 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 by this Agreement is not affected in any manner materially 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 a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

Section 11.4 Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, directly or indirectly, including by operation of law, by any Party without the prior written consent of the other Parties; provided that the Company and Stockholders agree that the Buyer may assign its rights under this Agreement to a direct or indirect wholly owned subsidiary of Buyer, including a subsidiary formed solely for the purpose of this transaction, and the Company and Stockholders hereby consent to any such assignment; provided, further, that such assignment shall not relieve Buyer of any of its obligations hereunder unless and to the extent satisfied by such assignee.

Section 11.5 No Third Party Beneficiaries. Except as otherwise provided in Section 10.5(k), this Agreement is exclusively for the benefit of the Company and the Stockholders, and their respective successors and permitted assigns, with respect to the obligations of Buyer under this Agreement, and for the benefit of Buyer, and its respective successors and permitted assigns, with respect to the obligations of the Company and the Stockholders, under this Agreement, and this Agreement shall not be deemed to confer upon or give to any other third party any remedy, claim, liability, reimbursement, cause of action or other right. Notwithstanding the foregoing, each Party agrees and acknowledges that (x) the Financing Sources are beneficiaries of and may enforce any liability cap or limitation on damages or remedies in this Agreement (if any) and (y) the Financing Sources are express third party beneficiaries of, and may enforce, any provisions in this Section 11.5 and Sections 11.7, 11.12, and 11.18 (as relates to the Financing Sources).

Section 11.6 Section Headings. The Article and Section headings contained in this Agreement are exclusively for the purpose of reference, are not part of the agreement of the Parties and shall not in any way affect the meaning or interpretation of this Agreement.

Section 11.7 Consent to Jurisdiction, Etc. Each Party hereby irrevocably agrees that any Legal Dispute shall be brought only to the exclusive jurisdiction of the courts of the State of Delaware or the federal courts located in the State of Delaware, and each Party hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocable waives, to the fullest extent permitted by Law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that they any such suit, action or proceeding that is brought in any such court has been brought in an inconvenient forum. During the period a Legal Dispute that is filed in accordance with this Section 11.7 is pending before a court, all actions, suits or proceedings with respect to such Legal Dispute or any other Legal Dispute, including any counterclaim, cross-claim or interpleader, shall be subject to the exclusive jurisdiction of such court. Each Party hereby waives, and shall not assert as a defense in any Legal Dispute, that (a) such Party is not subject thereto, (b) such action, suit or proceeding may not be brought or is not maintainable in such court, (c) such Party's property is exempt or immune from execution, (d) such action, suit or proceeding is brought in an inconvenient forum, or (e) the venue of such action, suit or proceeding is improper. A final judgment in any action, suit or proceeding described in this Section 11.7 following the expiration of any period permitted for appeal and subject to any stay during appeal shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Laws. Notwithstanding anything herein to the contrary, the Parties hereto acknowledge and irrevocably agree (i) that any

lawsuit, claim, complaint, action, formal investigation or proceeding before or by any Governmental Entity (as used in this Section, an "Action"), whether in law or in equity, whether in contract or in tort or otherwise, involving the Financing Sources arising out of, or relating to, the transactions contemplated hereby, the Financing Commitments, the Financing or the performance of services thereunder or related thereto shall be subject to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan, New York, New York, and any appellate court thereof and each Party hereto submits for itself and its property with respect to any such Action to the exclusive jurisdiction of such court, (ii) not to bring or permit any of their Affiliates to bring or support anyone else in bringing any such Action in any other court, (iii) to waive and hereby waive, to the fullest extent permitted by law, any objection which any of them may now or hereafter have to the laying of venue of, and the defense of an inconvenient forum to the maintenance of, any such Action in any such court, (iv) to waive and hereby waive any right to trial by jury in respect of any such Action, (v) that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law, and (vi) that any such Action shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the conflicts of law rules of such State that would result in the application of the laws of any other State.

Section 11.8 Entire Agreement. This Agreement (including the Schedules and Exhibits attached hereto), the Confidentiality Agreement, the Escrow Agreement and the other documents delivered pursuant to this Agreement constitute the entire agreement among the Parties with respect to the subject matter of this Agreement and supersede all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter of this Agreement. Each Party acknowledges and agrees that, in entering into this Agreement, such Party has not relied on any promises or assurances, written or oral, that are not reflected in this Agreement (including the Schedules and Exhibits attached hereto), the Confidentiality Agreement, the Escrow Agreement and the other documents delivered pursuant to this Agreement.

Section 11.9 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof) as to all matters, including matters of validity, construction, effect, performance and remedies.

Section 11.10 Specific Performance. Notwithstanding the foregoing, the Parties acknowledge that the rights of each Party to consummate the transactions contemplated hereby are unique and recognize and affirm that in the event of a breach of this Agreement by any Party, money damages may be inadequate and the non-breaching Party may have no adequate remedy at law. Accordingly, except in the event of a termination by the Sellers' Representative pursuant to Section 9.1(e) for which the sole remedy shall be the Termination Fee, the Parties agree that such non-breaching Party shall have the right, in addition to any other rights and remedies existing in their favor at law or in equity, to enforce their rights and the other Party's obligations hereunder not only by an action or actions for damages but also by an action or actions for specific performance, injunctive and/or other equitable relief (without posting of bond or other security). Except in the event of a termination by the Sellers' Representative pursuant to Section 9.1(e) for which the sole remedy shall be the Termination Fee, Buyer acknowledges that prior to the Closing, the Company and the Stockholders will have the right to specifically enforce the

obligations of Buyer to consummate the transactions contemplated hereby on the terms and pursuant to the conditions of this Agreement.

Section 11.11 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or e-mail shall be as effective as delivery of a manually executed counterpart of the Agreement.

Section 11.12 Amendment; Modification. This Agreement may be amended, modified or supplemented at any time only by written agreement of the Parties (it being understood and agreed that the Sellers' Representative may provide such agreement on behalf of the Stockholders); provided that any amendment of, notification of or supplement to Sections 11.5, 11.7, 11.18 or this Section 11.12 shall require the prior written consent of the Financing Sources.

Section 11.13 Time of Essence. With regard to all dates and time periods set forth in this Agreement, time is of the essence.

Section 11.14 Administrative Expense Account.

(a) The Sellers' Representative shall hold the Administrative Expense Amount in the Administrative Expense Account as a fund from which the Sellers' Representative may pay any amounts due by the Equity Holders hereunder, including, any losses, third-party fees, expenses or costs it incurs in performing its duties and obligations under this Agreement by or on behalf of the Equity Holders, including, without limitation, fees and expenses incurred pursuant to the procedures and provisions set forth in Section 2.8, Section 6.6 and Article X and legal and consultant fees, expenses and costs for reviewing, analyzing and defending any claim or process arising under or pursuant to this Agreement (collectively, "Administrative Costs").

(b) Amounts drawn from the Administrative Expense Account to pay Administrative Costs shall be drawn to reflect each Equity Holder's liability for such Administrative Costs in accordance with its respective Pro Rata Percentage.

(c) At such time, and from time to time, following the expiration of all Claims Periods and final resolution of all claims made prior to the expiration thereof that the Sellers' Representative determines in its good faith discretion that the Administrative Expense Amount will not be required for the payment of such fees, expenses or costs, the Sellers' Representative shall distribute, to the Equity Holders, based on such Person's Administrative Expense Percentage, their applicable pro rata amounts from the Administrative Expense Account; provided, that, unless a claim is pending which could require payment from the Administrative Expense Account, Sellers' Representative shall distribute the respective Administrative Expense Percentages to the Equity Holders no later than six (6) years and thirty (30) days from the Closing.

(d) The Sellers' Representative, or the Company, if requested by the Sellers' Representative, shall report and withhold any Taxes (from amounts paid by or from the Administrative Expense Account) as it determines may be required by any Law or regulation in effect at the time of any distribution.

Section 11.15 Sellers' Representative.

(a) Each Equity Holder hereby designates Logistics Holding as the "Sellers' Representative" to execute any and all instruments or other documents on behalf of such Equity Holder, and to do any and all other acts or things on behalf of such Equity Holder, which the Sellers' Representative may deem necessary or advisable, or which may be required pursuant to this Agreement, the Escrow Agreement or otherwise, in connection with the consummation of the transactions contemplated hereby or thereby and the performance of all obligations hereunder or thereunder at or following the Closing, including, but not limited to, the exercise of the power to: (i) execute the Escrow Agreement on behalf of each Equity Holder, (ii) act for each Equity Holder with respect to any Purchase Price Adjustment, (iii) give and receive notices and communications to or from Buyer and/or the Escrow Agent relating to this Agreement, the Escrow Agreement or any of the transactions and other matters contemplated hereby or thereby (except to the extent that this Agreement or the Escrow Agreement expressly contemplates that any such notice or communication shall be given or received by such Equity Holders individually), (iv) authorize the release or delivery to Buyer of all or a portion of the Escrow Amount or Holdback Amount in satisfaction of indemnification claims by Buyer or any other Buyer Indemnified Party pursuant to Article X (including by not objecting to such claims), (v) agree to, object to, negotiate, resolve, enter into settlements and compromises of, demand arbitration or litigation of, and comply with orders of arbitrators or courts with respect to, (A) indemnification claims by Buyer or any other Buyer Indemnified Party pursuant to Article X or (B) any dispute between any Buyer Indemnified Party and any such Equity Holder, in each case relating to this Agreement or the Escrow Agreement, and (vi) take all actions necessary or appropriate in the judgment of the Sellers' Representative for the accomplishment of the foregoing. The Sellers' Representative shall have authority and power to act on behalf of each Equity Holder with respect to the disposition, settlement or other handling of all claims under this Agreement and the Escrow Agreement and all rights or obligations arising under this Agreement and the Escrow Agreement. The Equity Holders shall be bound by all actions taken and documents executed by the Sellers' Representative in connection with this Agreement and the Escrow Agreement, and Buyer and other Buyer Indemnified Parties shall be entitled to rely on any action or decision of the Sellers' Representative. The Sellers' Representative shall receive no compensation for its services. Notices or communications to or from the Sellers' Representative shall constitute notice to or from each Equity Holder.

(b) In performing the functions specified in this Agreement, the Sellers' Representative shall not be liable to any Equity Holder in the absence of gross negligence or willful misconduct on the part of the Sellers' Representative. Each Equity Holder shall severally (based on each such Equity Holder's Pro Rata Percentage), and not jointly, indemnify and hold harmless the Sellers' Representative from and against any Loss incurred without gross negligence or willful misconduct on the part of the Sellers' Representative and arising out of or in connection with the acceptance or administration of its duties hereunder. If not paid directly to the Sellers' Representative by the Equity Holders, such Losses may be recovered by the Sellers' Representative from the Escrow Amount or Holdback Amount otherwise distributable to the Equity Holders (and not distributed or distributable to any Buyer Indemnified Party or subject to a pending indemnification claim of any Buyer Indemnified Party) following the expiration of all Claims Periods and final resolution of all claims made prior to the expiration thereof pursuant to the terms hereof and of the Escrow Agreement, at the time of distribution,

and such recovery will be made from the Equity Holders according to their respective Pro Rata Percentage.

Section 11.16 Schedules. Disclosure of any fact or item in any Schedule hereto referenced by a particular Section in this Agreement shall be deemed to have been disclosed with respect to every other Section in this Agreement in respect of which such disclosure is reasonably apparent. The specification of any dollar amount in the representations or warranties contained in this Agreement or the inclusion of any specific item in any Schedules hereto is not intended to imply that such amounts, or higher or lower amounts or the items so included or other items, are or are not material, and no Party shall use the fact of the setting of such amounts or the inclusion of any such item in any dispute or controversy as to whether any obligation, items or matter not described herein or included in a Schedule is or is not material for purposes of this Agreement.

Section 11.17 Conflict Waiver. King & Spalding LLP has represented the Company and the Equity Holders. All Parties recognize the commonality of interest that exists and will continue to exist until Closing, and the Parties agree that such commonality of interest should continue to be recognized after the Closing. Specifically, Buyer agrees that (a) it shall not, and shall not cause the Company or any Affiliate of the Company to, seek to have King & Spalding LLP disqualified from representing any Equity Holder or such Equity Holders' Affiliates in connection with any dispute that may arise between such parties and Buyer or the Company in connection with this Agreement or the transactions contemplated by this Agreement, and (b) in connection with any such dispute, the Equity Holders or the Equity Holders' Affiliates involved in such dispute (and not Buyer or the Company) will have the right to decide whether or not to waive the attorney-client privilege that may apply to any communications between the Company and King & Spalding LLP that occurred prior to the Closing.

Section 11.18 Waiver of Claims Against Financing Parties. None of the Financing Sources will have any liability to the Company, the Equity Holders or its and their Affiliates relating to or arising out of this Agreement, the Financing or otherwise, whether at law, or equity, in contract, in tort or otherwise, and neither the Company, the Equity Holders, nor any of its and their Affiliates will have any rights or claims against any of the Financing Parties hereunder or thereunder.

[Signatures follow on next page.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

BUYER:

XPO LOGISTICS, INC.

By: _____
Name: J. Thomas Connolly
Title: Senior Vice President, Acquisitions

[Signature pages continue]

COMPANY:

3PD HOLDING, INC.

By: _____
Name: Karl F. Meyer
Title: CEO

[Signature pages continue]

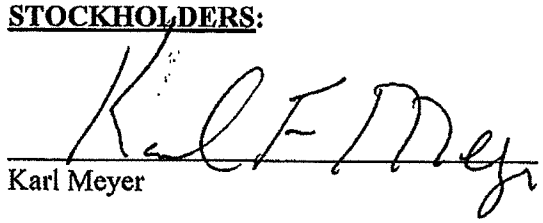
STOCKHOLDERS:

LOGISTICS HOLDING COMPANY LIMITED

By: MD chowdhury
Name: MOHAMMED CHOWDHURY
Title: DIRECTOR

[Signature pages continue]

STOCKHOLDERS:



Karl Meyer

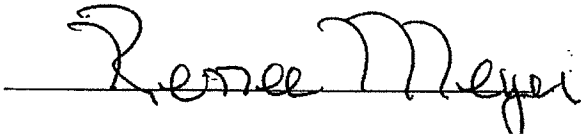
Randall Meyer

Daron Pair

James Martell

KARL FREDERICK MEYER 2008
IRREVOCABLE TRUST II

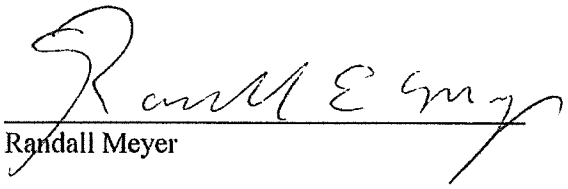
By: Renee L. Meyer, as Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II



By: Daron G. Pair, as Special 3PD, Inc. Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II

STOCKHOLDERS:

_____
Karl Meyer



_____
Randall Meyer

_____
Daron Pair

_____
James Martell

KARL FREDERICK MEYER 2008
IRREVOCABLE TRUST II

By: Renee L. Meyer, as Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II

_____

By: Daron G. Pair, as Special 3PD, Inc. Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II

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STOCKHOLDERS:

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Karl Meyer

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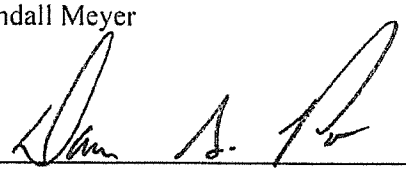
Randall Meyer


Daron Pair

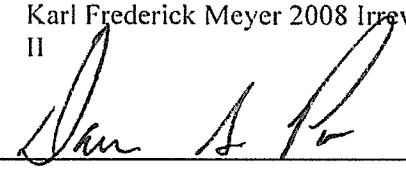
_____
James Martell

KARL FREDERICK MEYER 2008
IRREVOCABLE TRUST II

By: Renee L. Meyer, as Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II

_____

By: Daron G. Pair, as Special 3PD, Inc. Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II



STOCKHOLDERS:

_____
Karl Meyer

_____
Randall Meyer

_____
Daron Pair

_____
James Martell

KARL FREDERICK MEYER 2008
IRREVOCABLE TRUST II

By: Renee L. Meyer, as Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II

_____

By: Daron G. Pair, as Special 3PD, Inc. Trustee of Karl Frederick Meyer 2008 Irrevocable Trust II

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[Signature page to Stock Purchase Agreement]