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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 22, 2017

Lifetime Brands, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-19254	**11-2682486**
(Commission File Number)	**(IRS Employer Identification No.)**

1000 Stewart Avenue, Garden City, New York 11530
(Address of Principal Executive Offices) (Zip Code)

(Registrant's Telephone Number, Including Area Code) 516-683-6000

(Former Name or Former Address, if Changed Since Last Report) N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

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

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

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

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

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

Emerging growth company ☐

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

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Merger Agreement

On December 22, 2017, Lifetime Brands, Inc. (the "Company") entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among the Company, TPP Acquisition I Corp., a Delaware corporation, TPP Acquisition II LLC, a Delaware limited liability company, Taylor Parent, LLC, a Delaware limited liability company ("Taylor Parent"), Taylor Holdco, LLC, a Delaware limited liability company ("Taylor") and solely for purposes of certain sections of the Merger Agreement, CP Taylor GP, LLC, a Delaware limited liability company, providing for the acquisition of Taylor by the Company (the "Acquisition").

The Company will issue to Taylor Parent at the consummation of the Acquisition newly-issued shares representing 27 percent of the Company's common stock on a fully diluted basis after accounting for the issuance of additional shares (rounded up to the nearest share) (the "Acquisition Shares"). The Company will also pay $27.5 million in cash to Taylor Parent, which is expected to be used to (x) repay Taylor's redeemable preferred equity holders, (y) fund other transaction-related obligations and (z) repay certain outstanding debt of Taylor.

The Merger Agreement contains customary representations and warranties of the Company, Taylor and Taylor Parent relating to their respective businesses, in each case generally subject to materiality qualifiers. Additionally, the Merger Agreement provides for customary pre-closing covenants of the Company, including covenants not to solicit or engage in discussions or negotiations with third parties regarding alternative transaction proposals and, subject to certain exceptions, to recommend that the Company's stockholders approve the issuance of the Acquisition Shares pursuant to the Merger Agreement. However, subject to specified conditions, the Company may furnish information to, or enter into discussions or negotiations with, a third party in response to an unsolicited acquisition proposal from such third party if the Company's Board of Directors determines in good faith that failure to approve and cause the Company to take such action would be reasonably likely to be inconsistent with its exercise of its fiduciary duties to the stockholders of the Company.

Following the consummation of the Acquisition, the Company's Board of Directors will be expanded to 13 directors, 10 of whom initially will be the current members of the Company's Board of Directors, one of whom is expected to be Robert B. Kay, the current Chief Executive Officer of Taylor, and two of whom are expected to initially be Bruce Pollack and Michael Schnabel (as designated by Taylor Parent). Mr. Kay is expected to become the Chief Executive Officer of the Company upon closing of the Acquisition. Jeffrey Siegel, currently the Chairman and Chief Executive Officer of the Company, will become the Executive Chairman of the Company. Daniel Siegel will remain President of the Company and Ronald Shiftan will remain Vice Chairman of the Board of Directors.

The consummation of the Acquisition depends on a number of conditions being satisfied or waived. These conditions include, among others, the absence of any injunction prohibiting the consummation of the Acquisition and absence of any legal requirements enacted by any court or other governmental entity since the date of the Merger Agreement that remain in effect prohibiting consummation of the Acquisition. The conditions also include, among others, customary conditions relating to the approval of the issuance of the Acquisition Shares pursuant to the Merger Agreement by the requisite vote of the Company's stockholders. The obligation of each party to consummate the Acquisition is also conditioned on the other party's representations and warranties being true and correct (subject to certain materiality exceptions) and the other party having performed in all material respects its obligations under the Merger Agreement.

The Merger Agreement also provides for certain mutual termination rights of the Company and Taylor Parent. If the Merger Agreement is terminated because the Company fails to obtain the required stockholder approval, then the Company has agreed to pay Taylor Parent up to $3 million of reasonable and documented out-of-pocket expenses, which amount of expense reimbursement will be deducted from any termination fee payable. If the Merger Agreement is terminated because of the Company's failure to obtain the required stockholder approval, the Company breaches the Merger Agreement or the Acquisition was not consummated on or before June 20, 2018 and (i) at the time of such termination the Company received an alternative transaction proposal and (ii) the Company consummates any alternative transaction within nine months of the termination of the Merger Agreement, the Company will be obligated to pay Taylor Parent a termination fee of $9 million (less any transaction expense fee previously paid). In addition, if the Merger Agreement is terminated because the Company's Board of Directors makes a change in recommendation or the Company's Board of Directors, after receipt of an unsolicited alternative

transaction proposal, or as a result of an intervening event, determines in good faith, following consultation with outside legal counsel that failing to terminate the Merger Agreement would be reasonably likely to be inconsistent with the Board of Directors's exercise of its fiduciary duties to the Company's stockholders, or if the Company has willfully and intentionally breached certain provisions of the Merger Agreement, the Company will be obligated to pay to Taylor Parent the $9 million termination fee.

The foregoing description of the Merger Agreement is qualified in its entirety by the full text of the Merger Agreement, which is attached hereto as Exhibit 2.1 and is incorporated by reference herein.

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

Voting Agreement

In connection with the Merger Agreement, at the specific request of Taylor and Taylor Parent and as an inducement to their willingness to enter into the Merger Agreement, certain of the Company's stockholders, including the Company's Chief Executive Officer, Jeffrey Siegel, the Company's Chief Operating Officer, Ronald Shiftan, the Company's President, Daniel Siegel and the Company's Executive Vice-President – Global Supply Chain, Clifford Siegel (collectively, the "Agreed Voting Persons") entered into a voting agreement (the "Voting Agreement") with Taylor Parent, whereby each of the Agreed Voting Persons agreed, among other things, to vote all of the shares of the Company's common stock beneficially owned (other than with respect to unexercised options held by such persons) by such Agreed Voting Persons in favor of the approval of the issuance of the Acquisition Shares. Further, the Agreed Voting Persons agreed during the term such person's respective voting restrictions under the Voting Agreement are in effect, not to, directly or indirectly, sell, transfer, assign, tender in any tender or exchange offer, pledge, encumber, hypothecate or similarly dispose of (by merger, by testamentary disposition, by operation of law or otherwise) any of the shares of the Company's common stock beneficially owned by such Agreed Voting Person (a "Transfer"), or enter into any contract, option, or other arrangement or understanding providing for the Transfer of any of the shares of the Company's common stock beneficially owned by such Agreed Voting Person, except for certain permitted Transfers as described in the Voting Agreement. As of December 15, 2017, the Agreed Voting Persons beneficially owned approximately 11% (excluding shares underlying unexercised options) of the total outstanding shares of the Company's common stock.

The foregoing description of the Voting Agreement is qualified in its entirety by the full text of the Voting Agreement, which is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

Employment Agreement

In connection with the Merger Agreement, and as an inducement to the willingness of the Company to enter into the Merger Agreement, concurrently with the execution and delivery of the Merger Agreement, Mr. Kay entered into that certain employment agreement with the Company, which will be effective upon the closing of the Acquisition.

The foregoing description of the Employment Agreement is qualified in its entirety by the full text of the Employment Agreement, which is attached hereto as Exhibit 10.2 and is incorporated by reference herein.

Stockholders Agreement

Pursuant to the Merger Agreement, upon the consummation of the Acquisition, the Company and Taylor Parent will enter into a Stockholders Agreement, whereby, among other things, Taylor Parent will have certain demand registration rights and the right to participate in registered public offerings the Company initiates, subject to certain limitations and exceptions. Additionally, Taylor Parent will have the right to: (i) designate up to two persons for nomination for election or appointment to the Company's Board of Directors, for so long as Taylor Parent beneficially owns at least 20% of the outstanding common stock on a fully diluted basis and (ii) designate one person for nomination for election or appointment to the Company's Board of Directors, for so long as Taylor Parent beneficially owns more than 10% of the outstanding common stock on a fully diluted basis.

The Stockholders Agreement will also contain certain restrictions on the Company and Taylor Parent. Taylor Parent and its affiliates will be prohibited from, without the express written approval of at least a majority of the disinterested members of our Board of Directors, acquiring and making certain transfers of common stock or other securities issued by the Company, entering into voting agreements or soliciting proxies with respect to our common stock and taking certain other actions. Further, Taylor Parent may not sell, offer or agree to sell, or otherwise transfer, subject to certain customary exceptions, directly or indirectly, any of the Acquisition Shares through and including December 31, 2019. Additionally, for so long as Taylor Parent continues to beneficially own at least 50% of the Acquisition Shares, neither the Company nor any of its subsidiaries may take the following actions without the approval of the directors designated by Taylor Parent, such approval not to be unreasonably withheld: (i) enter into any agreement for a transaction that would result in a change of control of the Company; (ii) consummate any transaction for the sale of all or substantially all of the Company's assets; (iii) file for reorganization pursuant to Chapter 11, or for liquidation pursuant to Chapter 7, of the U.S. Bankruptcy Code; (iv) liquidate or dissolve the business and affairs of the Company; (v) take any Board actions to seek an amendment to the Company Certificate of Incorporation or approve, or recommend that the Company's stockholders approve, an amendment to the Company Bylaws, except as required by Delaware Law (as defined in the Merger Agreement) or other applicable law and other than amendments that would not materially and disproportionately affect Taylor Parent; (vi) incur additional debt in excess of $100 million in the aggregate, subject to certain exceptions; (vii) acquire or dispose of assets or a business, in each case with an individual value in excess of $100 million; (viii) terminate the employment of the Chief Executive Officer, other than for cause (in which case the Company shall consult in good faith with Taylor Parent on a replacement Chief Executive Officer); and (ix) adopt a stockholder rights plan that does not exempt as "grandfathered persons" the stockholders party to the Stockholders Agreement and their affiliates from being deemed "acquiring persons" due to their beneficial ownership of the common stock of the Company upon the public announcement of adoption of such stockholder rights plan (it being understood that no such plan shall restrict any stockholder party to the Stockholders Agreement or its affiliates from acquiring, in the aggregate, common stock up to the level of their aggregate percentage beneficial ownership as of the public announcement of the adoption of such stockholder rights plan).

The foregoing description of the Stockholders Agreement is qualified in its entirety by the full text of the Form of Stockholders Agreement, which is attached hereto as Exhibit 10.3 and is incorporated by reference herein.

Financing of the Merger

Concurrent with the Acquisition, and pursuant to the Commitment Letter (the "Commitment Letter"), dated December 22, 2017, by and among the Company, JPMorgan Chase Bank, N.A. ("JPMorgan") and Golub Capital LLC ("Golub Capital"), the Company expects to enter into (1) a credit agreement among JPMorgan, as administrative agent, the lenders from time to time party thereto, the Company, the foreign subsidiary borrowers from time to time party thereto, and certain of its other domestic and foreign subsidiaries from time to time party thereto (the "ABL Credit Agreement") providing for a senior secured asset-based $150.0 million revolving credit facility with a maturity five years from the consummation of the Acquisition (the "ABL Credit Financing") and (2) a credit agreement among JPMorgan, as term loan administrative agent, Golub Capital, as lender, and the other lenders from time to time party thereto and the Company (the "Term Loan Credit Agreement") providing for a $275.0 million term loan facility with a maturity seven years from the consummation of the Acquisition and quarterly principal payments equal to 1% per annum of the original amount of the term loan facility (the "Term Loan Credit Financing" and together with the ABL Credit Financing, the "Debt Financing"). Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Commitment Letter, which is filed as Exhibit 99.1 hereto.

The Company intends to use the proceeds of the above-referenced loans (i) to prepay certain existing indebtedness of Taylor and its subsidiaries, (ii) to pay the purchase price in connection with the Acquisition, (iii) to pay the fees, costs and expenses incurred in connection with the Acquisition and the prepayment and the refinancing referenced in this paragraph, (iv) to refinance outstanding borrowings under the Company's Second Amended and Restated Credit Agreement, dated as of January 13, 2014, as amended (the "Existing Credit Agreement"), and (v) for working capital needs and for general corporate purposes.

Borrowings under the ABL Credit Agreement shall bear interest at the Alternate Base Rate or the Adjusted LIBO Rate plus, in each case, the Applicable Margin.

Borrowings under the Term Loan Agreement shall bear interest at the Term Loan Alternate Base Rate or the Term Loan Adjusted LIBO Rate plus, in each case, the Applicable Margin.

The obligations under the ABL Credit Agreement will be secured by liens on substantially all assets of the ABL Loan Parties (consisting of the Borrowers, the domestic subsidiary guarantors and the foreign subsidiary guarantors), subject to customary exceptions and materiality standards to be mutually agreed. The obligations under the Term Loan Credit Agreement will be secured by liens on substantially all assets of the Term Loan Parties (consisting of the Company and the material domestic subsidiaries of the Company), subject to customary exceptions and materiality standards to be mutually agreed.

The documentation of the ABL Credit Financing will contain representations and warranties, affirmative and negative covenants, and events of default customary for financings of its type and substantially consistent with those set forth in the Existing Credit Agreement with certain exceptions. Negative covenants will include limitations on additional indebtedness, liens, acquisitions, investments and payment of dividends, among other things.

The documentation of the Term Loan Credit Financing will contain representations and warranties, affirmative and negative covenants, and events of default customary for loan agreements in the institutional term loan B market for similarly sized term loan facilities. Negative covenants will include limitations on additional indebtedness, liens, acquisitions, investments and payment of dividends, among other things.

The availability and initial funding of the Credit Facilities are subject to the satisfaction (or waiver) of certain conditions set forth the Commitment Letter.

The foregoing description of the Commitment Letter is qualified in its entirety by the full text of the Commitment Letter, which is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

FORWARD-LOOKING STATEMENTS.

The Company's statements related to the proposed Acquisition contain forward-looking statements, including statements regarding expected benefits of the Acquisition and the timing and financing thereof. Actual results could differ materially from those projected or forecast in the forward-looking statements. Factors that could

cause actual results to differ materially include the following: the Company's stockholders may not approve the issuance of the Acquisition Shares; the conditions to the completion of the transaction may not be satisfied; debt financing may not be available on favorable terms, or at all; closing of the transaction may not occur or may be delayed, either as a result of litigation related to the transaction or otherwise; the parties may be unable to achieve the anticipated benefits of the transaction; revenues following the transaction may be lower than expected; operating costs, customer loss, and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, and suppliers) may be greater than expected; the Company may assume unexpected risks and liabilities; consummating the Acquisition may distract the Company's management from other important matters; and the other factors discussed in "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and subsequent filings with the SEC, which are available at *http://www.sec.gov*. The Company assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

Additional Information and Where to Find It

The proposed issuance of the Acquisition Shares pursuant to the Merger Agreement will be submitted to the Company's stockholders for their consideration. In connection with the proposed Acquisition, the Company will prepare a proxy statement for the Company's stockholders to be filed with the SEC, and will mail the proxy statement to its stockholders and file other documents regarding the proposed Acquisition with the SEC. The Company urges investors and stockholders to read the proxy statement when it becomes available, as well as other documents filed with the SEC, because they will contain important information. Investors and security holders will be able to receive the proxy statement and other documents free of charge at the SEC's web site, http://www.sec.gov. These documents can also be obtained (when they are available) free of charge from the Company upon written request to the Corporate Secretary, Lifetime Brands, Inc., 1000 Stewart Avenue, Garden City, NY 11530.

Participants in Solicitation

The Company and its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the Company's stockholders in favor of the approval of the issuance of the Acquisition Shares. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the Company's stockholders in connection with the proposed Acquisition will be set forth in the proxy statement when it is filed with the SEC. You can find information about the Company's executive officers and directors in its definitive proxy statement for its 2017 Annual Meeting of Stockholders, which was filed with the SEC on May 1, 2017. You can obtain free copies of such definitive proxy statement using the contact information above.

ITEM 7.01. REGULATION FD DISCLOSURE.

On December 22, 2017, the Company issued a press release announcing it had entered into the Merger Agreement. A copy of such press release is furnished herewith as Exhibit 99.2.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit Number	Description
2.1	Agreement and Plan of Merger, dated as of December 22, 2017, by and among the Company, TPP Acquisition I Corp., TPP Acquisition II LLC, Taylor Parent, Taylor and CP Taylor GP, LLC.*
10.1	Voting Agreement, dated as of December 22, 2017, by and among Taylor Parent, Jeffrey Siegel, Ronald Shiftan, Daniel Siegel and Clifford Siegel.
10.2	Employment Agreement, dated as of December 22, 2017, by and between Robert Kay and the Company.
10.3	Form of Stockholders Agreement, by and between the Company and Taylor Parent.
99.1	Commitment Letter, dated as of December 22, 2017, by and among the Company, JPMorgan Chase Bank, N.A. and Golub Capital LLC.
99.2	Press Release dated December 22, 2017.

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish supplementally to the SEC a copy of any omitted schedule or exhibit upon request.

SIGNATURES

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

LIFETIME BRANDS, INC.

By: /s/ Laurence Winoker
Laurence Winoker
Senior Vice President – Finance,
Treasurer and Chief Financial Officer

Dated: December 29, 2017

Exhibit 2.1

Execution Version

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

LIFETIME BRANDS, INC.,

TPP ACQUISITION I CORP.,

TPP ACQUISITION II LLC,

TAYLOR PARENT, LLC,

TAYLOR HOLDCO, LLC,

AND

SOLELY FOR PURPOSES OF SECTIONS 7.16, 8.02 AND ARTICLE XV,

CP TAYLOR GP, LLC

December 22, 2017

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EXHIBITS*

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Exhibit F	Form of Stockholders Agreement
Exhibit G	Buyer Tax Representation Letter
Exhibit H	Company Tax Representation Letter
Exhibit I	FIRPTA Certificate

* The schedules and exhibits to this agreement have been omitted from this filing pursuant to Item 601(b)(2) of Regulation S-K. The registrant will furnish copies of such schedules and exhibits to the U.S. Securities and Exchange Commission upon request.

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement") is entered into as of December 22, 2017, by and among Lifetime Brands, Inc., a Delaware corporation ("Buyer"), TPP Acquisition I Corp., a Delaware corporation and wholly-owned Buyer Subsidiary ("Merger Sub"), TPP Acquisition II LLC, a Delaware limited liability company and wholly-owned Buyer Subsidiary ("Buyer Survivor LLC"), Taylor Holdco, LLC, a Delaware limited liability company (the "Company"), Taylor Parent, LLC, a Delaware limited liability company (the "Seller") and solely for purposes of Sections 7.16, 8.02 and Article XV, CP Taylor GP, LLC, a Delaware limited liability company and the managing member of the Company ("Taylor GP"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in Schedule 1. Buyer, Merger Sub, Buyer Survivor LLC, the Company and the Seller are referred to herein collectively as the "Parties" and, individually, as a "Party."

RECITALS

WHEREAS, the Seller is the beneficial and record owner of all of the Common Units of the Company;

WHEREAS, Buyer desires to acquire all of the outstanding limited liability company interests of the Company for a combination of unregistered shares of Buyer Common Stock and cash consideration each as set forth below, and the Parties intend that (a) at the Effective Time, subject to the terms and conditions of this Agreement and in accordance with the Delaware General Corporation Law (the "DGCL") and the Delaware Limited Liability Company Act (the "DLLCA", and together with the DGCL, the "DE Laws"), Merger Sub will merge with and into the Company with the Company as the surviving entity (the "First Merger"), and (b) immediately following the First Merger, subject to the terms and conditions of this Agreement, and in accordance with DE Laws, the Company will merge with and into Buyer Survivor LLC with Buyer Survivor LLC as the surviving entity (the "Second Merger");

WHEREAS, the board of directors of Merger Sub has (a) determined that it is in the best interests of Merger Sub and its stockholders for Merger Sub to enter into this Agreement, (b) approved the execution and delivery of this Agreement, Merger Sub's performance of its obligations hereunder and the consummation of the transactions contemplated hereby, including the First Merger, and (c) directed that this Agreement be submitted to Merger Sub's stockholders for adoption in accordance with the DGCL and has resolved to recommend adoption of this Agreement by such stockholders;

WHEREAS, it is intended that Buyer, as the sole stockholder of Merger Sub, will approve and adopt this Agreement and the transactions contemplated by this Agreement, including the First Merger, pursuant to action taken by written consent in accordance with the requirements of DE Law, promptly following the execution and delivery of this Agreement (the "Merger Sub Approval");

WHEREAS, Taylor GP, as the manager of the Company has (a) determined that it is in the best interests of the Company and its equityholders for the Company to enter into this

Agreement and (b) approved the execution and delivery of this Agreement, the Company's performance of its obligations hereunder and the consummation of the transactions contemplated hereby, including the First Merger and the Second Merger in accordance with DE Laws (the "Requisite Company Vote");

WHEREAS, the sole member of Buyer Survivor LLC has (a) determined that it is in the best interests of Buyer Survivor LLC and its equityholders to enter into this Agreement, (b) approved the execution and delivery of this Agreement, Buyer Survivor LLC's performance of its obligations hereunder and the consummation of the transactions contemplated hereby, including the Second Merger and (c) has directed that this Agreement be submitted to its equityholders for adoption in accordance with the DLLCA and has resolved to recommend adoption of this Agreement by such equityholders;

WHEREAS, it is intended that Buyer, as the sole member of Buyer Survivor LLC, will approve and adopt this Agreement and the transactions contemplated by this Agreement, including the Second Merger, pursuant to action taken by written consent in accordance with the requirements of DE Law, promptly following the execution and delivery of this Agreement (the "Buyer Survivor LLC Approval");

WHEREAS, the Buyer Board has unanimously (a) determined that it is advisable and in the best interests of Buyer and its stockholders to enter into this Agreement, (b) approved the execution and delivery of this Agreement, Buyer's performance of its obligations hereunder and the consummation of the transactions contemplated hereby and (c) has directed that the Required Approval Matters be submitted to its stockholders for approval in accordance with the applicable Organizational Documents of Buyer and the rules and regulations of the SEC and NASDAQ and has resolved to recommend approval of the Required Approval Matters by such stockholders;

WHEREAS, for federal income Tax purposes, it is intended that the First Merger and the Second Merger, taken together, shall qualify as a reorganization within the meaning of Section 368(a) of the Code and that this Agreement constitutes, and is adopted as, a plan of reorganization for purposes of Sections 354 and 361 of the Code;

WHEREAS, as an inducement to the willingness of Buyer to enter into the transactions contemplated by this Agreement, concurrently with the execution and delivery of this Agreement, Robert B. Kay has entered into that certain employment agreement with Buyer, which agreement will be effective upon the Closing (the "Employment Agreement"); and

WHEREAS, as an inducement to the willingness of the Company to enter into the transactions contemplated by this Agreement, concurrently with the execution and delivery of this Agreement, each of Clifford Siegel, Daniel Siegel, Jeffrey Siegel and Ronald Shiftan (on behalf of themselves and any entities through which each such Person holds equity) has entered into a voting agreement, pursuant to which each of Clifford Siegel, Daniel Siegel, Jeffrey Siegel and Ronald Shiftan (on behalf of themselves and any entities through which each such Person holds equity) has agreed, among other things, to vote such Person's shares of Buyer Common Stock to approve the issuance of the Equity Consideration as contemplated by this Agreement in accordance with the applicable Organizational Documents of Buyer and the rules and regulations of the SEC and NASDAQ (the "Voting Agreement").

AGREEMENT

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

ARTICLE I
MERGER CONSIDERATION

1.01 Aggregate Consideration. The aggregate consideration to be paid by Buyer to the Seller pursuant to the transactions contemplated hereby for all of the equity interests of the Company, subject to adjustment as set forth herein, shall be payable as follows: (a)(i) $27,500,000 payable in cash, minus (ii) the Funded Debt Deficit, if any, plus (iii) the Funded Debt Surplus, if any, minus (iv) the Tax Deficit, if any, plus (v) the Working Capital Surplus, if any, minus, (vi) the Working Capital Deficit, if any, minus (vii) the Transaction Expense Deficit, if any, plus (viii) Company Cash, if any (collectively, the "Cash Consideration"); plus (b) a number of shares of Buyer Newly Issued Common Stock representing 27% of the outstanding shares of Buyer Common Stock, on a Fully Diluted Basis as of immediately following the Effective Time after taking into effect the issuance thereof (rounded up to the nearest share) (the "Equity Consideration").

1.02 Determination of Equity Consideration. For purposes of this Agreement, "Fully Diluted Basis" means, as of the time of determination, the sum of (a) the number of registered and unregistered shares of Buyer Common Stock issued and outstanding (excluding any unvested restricted shares of Buyer Common Stock), plus (b) the number of shares of Buyer Common Stock issuable upon the exercise of all vested and unvested in-the-money stock options of Buyer (calculated using the treasury stock method, based on the average of the closing stock price of shares of Buyer Common Stock of the last 20 trading days prior to the day that is two Business Days prior to the Closing Date, weighted for volume), plus (c) the number of shares of unvested restricted Buyer Common Stock that will vest by June 22, 2018 pursuant to the terms of the agreements in which such shares were granted. For purposes of the foregoing clause (c), the number of such shares that will vest by June 22, 2018 shall be calculated on the assumption that any holder of such shares as of the Closing Date will continue to be employed by Buyer or any of its Affiliates or serve as a director of Buyer, as applicable, on June 22, 2018. Further, for purposes of the foregoing clause (c), shares that vest based on the performance of Buyer for the three-year period ended December 31, 2017, will be derived from Buyer's audited financial statements for the years ended December 31, 2015, 2016 and 2017 (or, if the calculation is made prior to the finalization of Buyer's 2017 audited financial statements, based on Buyer's good faith estimate of its fiscal year 2017 performance). For the avoidance of doubt, no shares granted under Buyer's performance stock plan for the three-year periods ending each of December 31, 2018 and December 31, 2019 or any later periods will be taken into consideration in such determination. An illustrative example calculation of Buyer's outstanding shares of Common Stock on a Fully Diluted Basis as determined based on the assumptions set forth above is set forth as Exhibit A hereto.

ARTICLE II
THE MERGERS

2.01 First Merger. Subject to and upon the terms and conditions of this Agreement and the DE Laws, at the Effective Time, Merger Sub shall be merged with and into the Company, whereupon the separate existence of Merger Sub shall cease and the Company shall continue as the surviving entity. The Company, as the surviving entity in the First Merger, is hereinafter sometimes referred to as the "Initial Surviving Company".

2.02 Second Merger. Subject to and upon the terms and conditions of this Agreement and DE Laws, at the Time of the Second Merger, and on the same date as the Closing Date, the Initial Surviving Company shall be merged with and into Buyer Survivor LLC, whereupon the separate existence of the Initial Surviving Company shall cease and Buyer Survivor LLC shall continue as the surviving entity. Buyer Survivor LLC, as the surviving entity in the Second Merger, is hereinafter sometimes referred to as the "Surviving Company".

2.03 Effective Time; Closing. At the Closing, but for the avoidance of doubt on the same date as the Closing Date, (a) the Company, Buyer and Merger Sub shall cause a certificate of merger, in form and substance substantially similar to Exhibit B-1 attached hereto (the "First Certificate of Merger"), to be executed, acknowledged and filed with the Secretary of State of the State of Delaware, and shall make all other filings or recordings required by the DE Laws to complete the First Merger, and (b) immediately after the acceptance of the First Certificate of Merger by the Secretary of State of the State of Delaware, the Initial Surviving Company, Buyer and Buyer Survivor LLC shall cause a certificate of merger, in form and substance substantially similar to Exhibit B-2 attached hereto (the "Second Certificate of Merger"), to be executed, acknowledged and filed with the Secretary of State of the State of Delaware, and shall make all other filings or recordings required by the DE Laws to complete the Second Merger. The First Merger shall become effective on the Closing Date at such time as the First Certificate of Merger is duly filed with the Secretary of State of the State of Delaware or at such other time as Buyer and the Company shall agree and shall specify in the First Certificate of Merger (the "Effective Time") and the Second Merger shall become effective on the Closing Date at such time as the Second Certificate of Merger is duly filed with the Secretary of State of the State of Delaware or at such other time as Buyer and the Company shall agree and shall specify in the Second Certificate of Merger (the "Time of the Second Merger").

2.04 Effect of the Mergers.

(a) At the Effective Time, the effect of the First Merger shall be as provided in this Agreement and the applicable provisions of DE Laws. Without limiting the generality of the foregoing, and subject thereto, from and after the Effective Time, all of the assets, property, rights, privileges, immunities, powers and franchises of the Company and Merger Sub shall vest in the Initial Surviving Company, and all debts, claims, obligations, restrictions, liabilities and duties of the Company and Merger Sub shall become the debts, claims, obligations, restrictions, liabilities and duties of the Initial Surviving Company.

(b) At the Time of the Second Merger, the effect of the Second Merger shall be as provided in this Agreement and the applicable provisions of DE Laws. Without limiting

the generality of the foregoing, and subject thereto, from and after the Time of the Second Merger, all of the assets, property, rights, privileges, immunities, powers and franchises of the Initial Surviving Company and Buyer Survivor LLC shall vest in the Surviving Company, and all debts, claims, obligations, restrictions, liabilities and duties of the Initial Surviving Company and Buyer Survivor LLC shall become the debts, claims, obligations, restrictions, liabilities and duties of the Surviving Company.

2.05 Certificate of Formation. The certificate of formation of the Company as in effect immediately prior to the Effective Time shall be the certificate of formation of the Initial Surviving Company, until amended in accordance with the terms thereof and applicable Law. The certificate of formation of Buyer Survivor LLC as in effect immediately prior to the Time of the Second Merger shall be the certificate of formation of the Surviving Company, until amended in accordance with the terms thereof and applicable Law.

2.06 Operating Agreement. The operating agreement substantially in the form attached hereto as Exhibit C shall be the operating agreement of the Initial Surviving Company until amended in accordance with the terms thereof, the certificate of formation of the Initial Surviving Company and applicable Law. The operating agreement of Buyer Survivor LLC as in effect immediately prior to the Time of the Second Merger shall be the operating agreement of the Surviving Company until amended in accordance with the terms thereof, the certificate of formation of the Surviving Company and applicable Law.

2.07 Managing Member; Board of Directors and Officers. From and after the Effective Time, until successors are duly elected or appointed in accordance with the terms of the operating agreement of the Initial Surviving Company and applicable Law, Buyer at the Effective Time shall be the sole member and sole manager of the Initial Surviving Company, and the officers of the Merger Sub at the Effective Time shall be the officers of the Initial Surviving Company. From and after the Time of the Second Merger, until successors are duly elected or appointed in accordance with the terms of the bylaws of the Surviving Company and applicable Law, the board of directors of Buyer Survivor LLC at the Time of the Second Merger shall be the board of directors of the Surviving Company, and the officers of Buyer Survivor LLC at the Effective Time shall be the officers of the Surviving Company.

2.08 Conversion of Securities. On the terms and subject to the conditions of this Agreement, at the times set forth below, without any action on the part of the Parties, the following shall occur:

(a) Equity Interests. At the Effective Time, all of the equity interests of the Company (the "Equity Interests") issued and outstanding immediately prior to the Effective Time will be converted into the right to receive, in the aggregate, an amount equal to the Cash Consideration, in cash without interest, subject to adjustment pursuant to the procedures set forth in Section 3.04, plus the Equity Consideration.

(b) Cancellation of Treasury Interests. At the Effective Time, each Equity Interest held immediately prior to the Effective Time by the Company or Buyer Survivor LLC as treasury interests or held by Buyer or any of its Subsidiaries shall be cancelled and no cash or other consideration shall be paid or payable with respect thereto.

(c) Merger Sub Common Stock. At the Effective Time, each share of common stock of the Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for a limited liability company interest of the Initial Surviving Company.

(d) Buyer Survivor LLC Limited Liability Company Interests. At the Time of the Second Merger, each limited liability company interest of the Initial Surviving Company issued and outstanding immediately prior to the Time of the Second Merger shall be converted into and exchanged for a limited liability company interest of the Surviving Company.

(e) Books and Records. Upon the Seller's receipt of the Equity Consideration and the Cash Consideration in accordance with the terms of this Article II, the Equity Consideration and the Cash Consideration shall be deemed to have been exchanged and paid in full satisfaction of all rights pertaining to the Equity Interests (including any certificates representing such interests) outstanding as of immediately prior to the Effective Time and the books of the Company shall be closed and there shall be no further registration of transfers on the transfer books of the Company with respect to the equity interests that were issued and outstanding immediately prior to the Effective Time. From and after the Effective Time, any holder of Equity Interests as of immediately prior to the Effective Time shall cease to have any rights as an equity holder of the Company (or, for the avoidance of doubt, the Initial Surviving Company), except as provided in this Agreement or by applicable Law. At the Time of the Second Merger, the books of the Initial Surviving Company shall be closed, and there shall thereafter be no further registration of transfers of equity interests in the Initial Surviving Company outstanding immediately prior to the Time of the Second Merger on the records of the Initial Surviving Company.

2.09 Required Withholding. Each of Buyer, the Seller, the Initial Surviving Company and the Surviving Company (each a "Withholding Agent") shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable pursuant to this Agreement to any Person such amounts as may be required to be deducted or withheld therefrom under the Code, or under any provision of state, local or foreign Tax law or under any other applicable Law; provided that there shall be no U.S. federal income Tax withholding on payments to the Seller of any Cash Consideration or Equity Consideration if the Seller provides a certificate of non-foreign status satisfying the requirements of Treasury Regulations Section 1.1445-2(b) in the form attached hereto as Exhibit I and a duly completed and executed IRS Form W-9 claiming a complete exemption from backup withholding and if any Party becomes aware of any withholding obligation with respect to any consideration payable or otherwise deliverable pursuant to this Agreement (other than as a result of the failure to provide the aforementioned forms) such Party shall notify the Person in respect of whom such withholding is intended to be made and reasonably cooperate with such Person to reduce or eliminate such withholding. To the extent amounts are deducted or withheld pursuant to this Section 2.09, such deducted or withheld amounts shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid.

2.10 Seller Waiver. Pursuant to this Agreement and effective as of the date hereof and as of the Effective Time, the Seller hereby waives, in all respects, any rights it may have to an appraisal of its Equity Interests under Section 18-210 of the DLLCA or any contractual rights

pursuant to the operating agreement of the Company; provided, that such waiver shall not constitute a waiver of rights of exculpation, indemnification and advancement of expenses addressed in Section 8.05.

ARTICLE III
CLOSING; MERGER CONSIDERATION ADJUSTMENT

3.01 The Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Morgan, Lewis & Bockius LLP in New York, New York on the third Business Day following satisfaction or waiver of all of the closing conditions set forth in Article X, Article XI and Article XII hereof (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permitted by applicable Law, waiver of those conditions) or on such other date as is mutually agreed by Buyer and the Company. Notwithstanding the foregoing, if the Marketing Period has not ended prior to the time that the conditions set forth in Article X, Article XI and Article XII hereof would have otherwise been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permitted by applicable Law, waiver of those conditions), Buyer shall not be obligated to consummate the Closing prior to the earlier to occur of (i) a date before or during the Marketing Period specified by Buyer on three Business Days' prior written notice to the Company (provided that such notice may be conditioned upon the simultaneous closing of the Debt Financing and provided further, that if such Debt Financing has not closed by the date specified in such notice for any reason, such notice shall be automatically deemed withdrawn), and (ii) the third Business Day immediately following the final day of the Marketing Period; provided, that if the Marketing Period has ended and such date in subclause (ii) would cause the Closing to occur after the Outside Date, then for purposes of subclause (ii), the Closing shall occur on the Outside Date, subject, in each case, to the satisfaction or, if permissible, waiver of the conditions set forth in Article VII (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permitted by applicable Law, waiver of those conditions). The date and time on which the Closing actually occurs is referred to herein as the "Closing Date".

3.02 Closing Transactions. On the Closing Date:

(a) the Company, Buyer and the Merger Sub shall cause the First Certificate of Merger to be duly executed and filed with the Secretary of State of the State of Delaware in accordance with DE Law and immediately following the acceptance of such filing by the Secretary of State of the State of Delaware, the Initial Surviving Company, Buyer and Buyer Survivor LLC shall cause the Second Certificate of Merger to be duly executed and filed with the Secretary of State of the State of Delaware in accordance with DE Law;

(b) Buyer shall deliver to the Seller a certificate or, at the Seller's request, which request shall be made no later than five Business Days prior to the Closing Date, other record of book entry ownership, representing a number of shares of Buyer Newly Issued Common Stock equal to the Equity Consideration, which certificate or other record shall be in the name of the Seller and shall bear a restrictive legend as described in the Stockholders Agreement;

(c) Buyer shall pay on behalf of the Group Companies, the outstanding amounts of any Company Funded Debt set forth on Section 10.04 of the Disclosure Letter, as set forth in the payoff letters from the holders of all Company Funded Debt listed on Section 10.04 of the Disclosure Letter that (1) reflect the amounts and relevant wire transfer instructions required in order to pay in full all such Company Funded Debt outstanding as of the Closing and (2) provide that, upon receipt in full of the amounts indicated, all commitments for financing in respect of such Company Funded Debt shall be terminated and all Liens with respect to the assets of the Group Companies securing the obligations under such Company Funded Debt shall be terminated and of no further force and effect and authorize a Group Company, its successors, assigns and designees to file evidence of such release in public offices, in form and substance reasonably satisfactory to Buyer (the "Payoff Letters");

(d) Buyer shall pay on behalf of the Company all Transaction Expenses set forth in the Transaction Invoices that remain unpaid as of the Effective Time, in the amounts, to the Persons and in accordance with the wire transfer instructions set forth in the Transaction Invoices provided by the Company within two Business Days prior to Closing; provided that for the avoidance of doubt, any Transaction Expenses in amounts in excess of $7,000,000 shall be included in the Transaction Expense Deficit as a reduction to the Cash Consideration;

(e) Buyer shall pay, on behalf of the Company, the Closing Redemption Payment Amount, as set forth in the certificate delivered pursuant to Section 3.04(a)(ii);

(f) Buyer shall deposit the Adjustment Escrow Amount with the Escrow Agent by wire transfer of immediately available funds pursuant to wire transfer instructions set forth in the Escrow Agreement, which shall be held by the Escrow Agent in accordance with the terms of the Escrow Agreement to cover any Working Capital Deficit, Funded Debt Deficit, Transaction Expense Deficit, Tax Deficit and/or adjustments with respect to Company Cash, in each case, in accordance with Section 3.04(b);

(g) subject to and in accordance with provisions of Section 3.04(a), Buyer shall remit to the Seller, or its designee, by wire transfer of immediately available funds to an account designated in writing by the Seller at least two Business Days prior to the Closing Date, an aggregate amount in cash equal to the Estimated Closing Cash Payment; and

(h) Buyer, the Seller, the Merger Sub, Buyer Survivor LLC and the Company shall make such other deliveries as are required by Section 3.03 hereof.

3.03 Closing Deliveries.

(a) At the Closing, the Company or the Seller, as applicable, shall deliver to Buyer each of the following:

(i) a certificate duly executed by an authorized officer of the Seller, dated as of the Closing Date, stating that the conditions specified in Sections 11.01, 11.02 and 11.03 have been satisfied;

(ii) a copy of the Company Certificate, certified by the Secretary of State of Delaware and a certificate of good standing of the Company from Delaware dated within ten days of the Closing Date;

(iii) copies of the following, certified by an authorized officer of the Seller, (1) the resolutions or written consent duly adopted by each of the Company's and the Seller's respective managers authorizing the execution, delivery and performance of this Agreement and the other agreements contemplated hereby, and the consummation of all transactions contemplated hereby and thereby and (2) a copy of the Company's operating agreement, including copies of all amendments thereto;

(iv) the Payoff Letters;

(v) written resignations, effective as of the Effective Time, from each director and officer of each Group Company, as applicable;

(vi) invoices issued by each intended beneficiary of the Transaction Expenses that sets forth (A) the amounts required to pay in full all such Transaction Expenses owed to such creditor on the Closing Date, and (B) the wire transfer instructions for the payment of such Transaction Expenses to such Person (collectively, the "Transaction Invoices");

(vii) the Escrow Agreement, duly executed by the Seller and the Escrow Agent;

(viii) the Stockholders Agreement, duly executed by the Seller; and

(ix) (A) the Redemption Payoff Letter and (B) either (x) a release from the holders of Class A Interests substantially in the form of Section 8.02 with respect to their Class A Interests *mutatis mutandis* or (y) the letter agreement in the form attached hereto as Exhibit D, duly executed by the Seller (the "Letter Agreement").

(b) At the Closing, Buyer shall deliver, or shall cause to be delivered, to the Seller and the Company, as applicable:

(i) a certificate dated as of the Closing Date stating that the conditions specified in Sections 12.01, 12.02 and 12.03 have been satisfied;

(ii) the Escrow Agreement, duly executed by Buyer and the Escrow Agent; and

(iii) the Stockholders Agreement, duly executed by Buyer.

3.04 Working Capital, Income Taxes, Transaction Expenses and Company Funded Debt.

(a) Estimated Closing Cash Payment. Not less than three Business Days prior to the Closing Date, the Seller shall deliver to Buyer:

(i) a statement, signed by an officer of the Seller, which sets forth a good faith estimate (including, in each case, reasonable supporting documentation and detail as to how each was determined) of each of (1) the Company Funded Debt, (2) the Funded Debt Deficit, if any, (3) the Funded Debt Surplus, if any, (4) the Transaction Expenses, (5) the Transaction Expense Deficit, if any, (6) Working Capital, (7) the Working Capital Surplus, if any, (8) the Working Capital Deficit, if any, (9) Company Cash and (10) the Tax Deficit (the calculation of which shall be reflected in reasonable detail), calculated in accordance Section 3.05 (the "Adjustment Items"), except that Tax Deficit shall not be calculated in accordance with Section 3.05, and, based on such estimates and the Closing Redemption Payment Amount as set forth on the statement provided in Section 3.04(a)(ii) below, a calculation of the Closing Cash Payment (the "Estimated Closing Cash Payment"); provided that for purposes of determining the Estimated Closing Cash Payment, but without limiting the determination of the Final Closing Cash Payment pursuant to Section 3.04(b)(v), estimated Company Cash pursuant to this Section 3.04(a) shall not exceed $5,000,000; and

(ii) a statement, signed by an officer of the Seller which sets forth the Redemption Amount (including reasonable supporting documentation and detail as to how it was determined) and the portion of the Redemption Amount to be paid by Buyer in accordance with Section 3.02(e) ("Closing Redemption Payment Amount"); provided, that notwithstanding anything to the contrary contained herein, each of the Company and the Seller hereby acknowledges and agrees that Buyer shall be able to rely in all respects on the calculation of the Closing Redemption Payment Amount provided pursuant to this Section 3.04(a)(ii) without liability of any kind to Buyer, any of its Affiliates or Representatives and without any responsibility of Buyer, any of its Affiliates (including, following the Closing, the Company) or Representatives to independently verify or calculate such amount. For the avoidance of doubt, for purposes of the calculation of the Estimated Closing Cash Payment, the Closing Cash Payments and Final Closing Cash Payment, the Closing Redemption Payment Amount shall be the amount set forth in the statement delivered pursuant to this Section 3.04(a)(ii).

(iii) Notwithstanding anything to the contrary contained herein, Buyer and its Representatives may make inquiries of or provide comments to the Seller, the Group Companies and their respective Representatives regarding questions or comments concerning or disagreements with the statements delivered pursuant to Section 3.04(a)(i) or (ii) arising in the course of Buyer's review thereof, shall, and shall cause the Group Companies to, cooperate in good faith with such inquiries and consider such comments in good faith in connection with the preparation of the statement delivered pursuant to Section 3.04(a)(i) or (ii).

(b) Final Calculations.

(i) Within 120 days after the Closing Date, Buyer shall prepare and deliver to the Seller a statement, signed by an officer of Buyer, setting forth Buyer's good faith calculation of each of the outstanding amounts of the Adjustment Items (including, in each case, reasonable supporting documentation and detail as to how each was determined), and, based on such numbers, Buyer's good faith calculation of the Closing Cash Payment as of the Closing Date, except for the Tax Deficit, which shall be determined as of the end of the Closing Date (the "Closing Statement").

(ii) The Seller shall have a period of 30 days after the date it receives the Closing Statement from Buyer to deliver to Buyer written notice of the Seller's disagreement with any item contained in the Closing Statement, which notice shall set forth in reasonable detail the basis for such disagreement, including each line item and amount for which there is a disagreement (a "Dispute Notice"). If a Dispute Notice is not delivered by the Seller to Buyer within such 30-day period, then the Closing Statement delivered by Buyer to the Seller pursuant to Section 3.04(b)(i) and the amounts set forth therein shall be final and binding and the Closing Statement shall be deemed the "Final Closing Statement". Any amount(s) not in dispute on the date such Dispute Notice is given shall be treated as final and binding. During the 30 days following Buyer's receipt of a Dispute Notice, Buyer and the Seller shall seek in good faith to resolve in writing any differences they have with respect to the matters specified in the Dispute Notice, and upon such resolution, the Final Closing Statement shall be prepared in accordance with the agreement of Buyer and the Seller.

(iii) If Buyer and the Seller are unable to resolve the disputed items set forth in the Dispute Notice within 30 days following Buyer's receipt of such Dispute Notice (or such longer period as Buyer and the Seller may mutually agree in writing), subject to this Section 3.04(b)(iii), such disputed items shall be submitted to, and shall be resolved by, an independent nationally recognized accounting firm mutually agreed upon by Buyer and the Seller. The accounting firm so agreed to by Buyer and the Seller is hereinafter referred to as the "Independent Accountant". Buyer and the Seller shall submit to the Independent Accountant for review and resolution all matters (but only such matters) that are set forth in the Dispute Notice which remain in dispute. Buyer and the Seller shall instruct the Independent Accountant to select one of its partners experienced in purchase price adjustment disputes (including the items in dispute) to make a final determination of the Adjustment Items, each calculated with reference to the items that are in dispute as set forth in the Dispute Notice. Buyer and the Seller shall instruct the Independent Accountant that, in resolving the items in the Dispute Notice that are still in dispute and in determining the Adjustment Items, the Independent Accountant 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 in the Closing Statement, on the one hand, or the Seller in the Dispute Notice, on the other hand, or (B) less than the smallest value for such item assigned by Buyer in the Closing Statement, on the one hand, or the Seller, on the other hand in the Dispute Notice, (ii) make its determination based on an independent review but only as an arbiter (which will be in accordance with the guidelines and procedures set forth in this Agreement) and, at the Independent Accountant's discretion, a one-day conference concerning the dispute, at which conference each of Buyer and the Seller 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 Seller (which final resolution shall not be based on any purchase account or other adjustments arising out of the consummation of the transactions contemplated by this Agreement and shall be requested by Buyer and the Seller to be delivered not more than 45 days following submission of such disputed matters to the Independent Accountant), which, absent manifest error, shall be final, conclusive and binding on the Parties with respect to the Adjustment Items and (iv) provide a written report to Buyer and the Seller, if requested by either of them, which sets forth in reasonable detail the basis for the Independent Accountant's final determination. The fees and expenses of the Independent Accountant shall be allocated between Buyer, on the one hand, and the Seller, on the other hand, based upon the percentage which the portion of the disputes not awarded to each of Buyer and

the Seller bears to the amount actually contested by such Party. For example, if the Seller claims that the appropriate adjustments are $1,000 greater than the amount determined by Buyer and if the Independent Accountant ultimately resolves the dispute by awarding to the Seller $300 of the $1,000 contested, then the fees and expenses of the Independent Accountant will be allocated 30% (i.e., 300 ÷ 1,000) to Buyer and 70% (i.e., 700 ÷ 1,000) to the Seller.

(iv) The Closing Statement (as adjusted by the agreement of the Parties or at the direction of the Independent Accountant, as applicable) shall be deemed the Final Closing Statement for the purposes of this Section 3.04 upon the earliest of the (i) failure of the Seller to notify Buyer of a dispute within 30 days after the Seller receives the Closing Statement, (ii) resolution of all disputes, pursuant to Section 3.04(b)(ii), by Buyer and the Seller, and (iii) resolution of all disputes, pursuant to Section 3.04(b)(iii), by the Independent Accountant.

(v) Within five Business Days following the determination of the Final Closing Statement in accordance with Section 3.04(b)(iv):

(1) if the Estimated Closing Cash Payment is greater than the final Closing Cash Payment as determined based on the final determination of the Adjustment Items pursuant to Section 3.04(b)(iv) (the "Final Closing Cash Payment"), then (A) Buyer and the Seller shall instruct the Escrow Agent to, pursuant to the terms of the Escrow Agreement, pay to Buyer out of the Adjustment Escrow Fund an amount equal to such excess and (B) (i) if such excess is greater than the Adjustment Escrow Fund, the Seller shall pay to Buyer such difference and (ii) if such excess is not greater than the Adjustment Escrow Fund, Buyer and the Seller shall instruct the Escrow Agent to, pursuant to the terms of the Escrow Agreement, release any funds remaining in the Adjustment Escrow Fund following the payment to Buyer described in clause (A) (if applicable) in accordance herewith and in the Escrow Agreement to the Seller; and

(2) if the Final Closing Cash Payment is greater than the Estimated Closing Cash Payment, (A) Buyer shall pay an aggregate amount equal to the difference between the Final Closing Cash Payment and the Estimated Closing Cash Payment to the Seller and (B) thereafter, Buyer and the Seller shall instruct the Escrow Agent to, pursuant to the terms of the Escrow Agreement, release all funds in the Adjustment Escrow Fund to the Seller.

(vi) Upon the making of all applicable payments in accordance with Section 3.04(b)(v), none of the Parties may make or assert any claim under this Section 3.04 (except in the case of fraud) in connection with the matters contemplated by this Section 3.04).

(vii) All payments required under this Section 3.04 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 two Business Days prior to the applicable payment date.

(viii) The Company, the Seller and Buyer agree to treat any payment made pursuant to this Section 3.04 as an adjustment to the Cash Consideration for federal, state, local and foreign Tax purposes, except as otherwise required by applicable Law.

(ix) During the period of time from and after the Sellers' receipt of the Closing Statement through the final determination of the Final Closing Cash Payment in accordance with this Section 3.04, Buyer shall, and shall cause the Group Companies to, (i) permit the Seller and its Representatives to consult with the Group Companies and the Company's accountants and (ii) provide to the Seller and its Representatives reasonable access during reasonable hours and under reasonable circumstances to all the properties, books, contracts and records of the Group Companies and such personnel and representatives relevant to the review of the Closing Statement and Buyer's determination of the Final Closing Cash Payment or any component thereof in accordance with this Section 3.04 (including those of Buyer Surviving LLC's accountants subject to the execution of appropriate agreements with Buyer Survivor LLC's accountants and at the Seller's sole expense), in each case as reasonably requested by the Seller.

3.05 Preparation of Statements delivered by the Company pursuant to Section 3.04(a)(i) and the Closing Statement. Notwithstanding anything to the contrary contained herein, statements delivered by the Company pursuant to Section 3.04(a)(i) and the Closing Statement (and all calculations of Working Capital, Company Funded Debt, Company Cash and the Transaction Expenses, other than the Tax Deficit) shall be prepared and calculated (i) in accordance with the accounting methodologies, principles, policies, procedures and practices used in the preparation of the Financial Statements and in accordance with the principles and line items set forth in Schedule 3.05 (collectively, the "Accounting Principles") (which principles and line items in Schedule 3.05 shall control) and (ii) thereafter, to the extent consistent with the Accounting Principles, in accordance with GAAP, except that both the statement delivered by the Company pursuant to Section 3.04(a)(i) and the Closing Statement (and all calculations of Working Capital, Company Cash, Company Funded Debt and the Transaction Expense Amount) shall not include any purchase accounting or other adjustment arising out of the consummation of the transactions contemplated by this Agreement. In the event of any conflict between these two areas of priority, the Accounting Principles shall control. For the avoidance of doubt, solely for purposes of determining the Final Closing Cash Payment or any component thereof pursuant to this Agreement, no actions taken by Buyer on its own behalf or on behalf of the Group Companies, on or following the Closing Date, shall be given effect.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES REGARDING BUYER, MERGER SUB AND BUYER SURVIVOR LLC

Except as set forth in the corresponding sections of the Disclosure Letter (subject to Section 15.07(e)), Buyer represents and warrants to the Seller and the Company that, as of the date hereof and as of the Closing Date:

4.01 Organization. Buyer and Merger Sub are each corporations duly incorporated under DE Law, and Buyer Survivor LLC is a limited liability company duly formed under DE Law, and each of Buyer, Merger Sub and Buyer Survivor LLC is validly existing and in good standing under DE Law 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. Each Buyer Subsidiary (a) 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 (b) 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. Buyer and each Buyer 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 have a Buyer Material Adverse Effect. True, correct and complete copies of the Organizational Documents of Buyer and each of its Subsidiaries have been made available to the Seller.

4.02 Authorization. Each of Buyer, Merger Sub and Buyer Survivor LLC has the power and authority to execute and deliver this Agreement, and when executed and delivered, will have the power and authority to execute and deliver the other Transaction Documents to which Buyer, Merger Sub or Buyer Survivor LLC, as applicable, is a party, and to perform its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby. The Required Approval Matters is the only vote or approval of the holders of any class or series of equity interests of Buyer necessary to adopt this Agreement and to approve the transactions contemplated hereby. This Agreement has been, and the other Transaction Documents to which Buyer, Merger Sub or Buyer Survivor LLC, as applicable, is a party shall be, as of the Closing Date, duly authorized, executed and delivered by Buyer, Merger Sub and Buyer Survivor LLC, as applicable, and when duly executed by all parties thereto and delivered by Buyer, Merger Sub and Buyer Survivor LLC, shall constitute the legal, valid and binding obligations of Buyer, Merger Sub and Buyer Survivor LLC, enforceable against Buyer, Merger Sub and Buyer Survivor LLC in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other laws of general application affecting enforcement of creditors' rights or general principles of equity, whether such enforceability is considered in a Proceeding in equity or at Law ("Enforceability Exceptions"). The Buyer Board has adopted resolutions, by unanimous vote at a meeting duly called at which a quorum of directors of Buyer was present, (a) determined that it is advisable and in the best interests of Buyer and its stockholders to enter into this Agreement, (b) approved the execution and delivery of this Agreement, Buyer's performance of its obligations hereunder and the consummation of the transactions contemplated hereby and (c) has directed that the Required Approval Matters be submitted to its stockholders for approval in accordance with the applicable Organizational Documents of Buyer and the rules and regulations of the SEC and NASDAQ and has resolved to recommend approval of the Required Approval Matters by such stockholders. Such resolutions have not been amended or withdrawn as of the date of this Agreement.

4.03 Consents and Approvals; No Violations. Except for applicable requirements of the HSR Act, filing of the Certificates of Merger and receipt of the Required Approval Matters, neither the execution and delivery of this Agreement or the other Transaction Documents nor the consummation of the transactions contemplated hereby and thereby will (a) violate, conflict with or result in any breach of any provision of the Organizational Documents of Buyer, Merger Sub or Buyer Survivor LLC, (b) require any filing with, or the obtaining of any permit, authorization, consent or approval of, any Governmental Authority, (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, Merger Sub or Buyer Survivor LLC is a party or by which Buyer, Merger Sub or Buyer Survivor LLC or any of their respective assets may be bound, (d) violate any Law applicable to Buyer, Merger Sub or Buyer Survivor LLC or (e) result in the creation or imposition of any Lien upon or with respect to any of the assets owned, leased or licensed by Buyer, Merger Sub or Buyer Survivor LLC, excluding from the foregoing clauses (b), (c), (d) and (e) such requirements, violations, conflicts, defaults or rights which would not, or would not be reasonably likely to, have a Buyer Material Adverse Effect.

4.04 Litigation. There is no Proceeding, whether with a third party or Governmental Authority, pending or, to the Knowledge of Buyer, threatened against Buyer, Merger Sub or Buyer Survivor LLC, by or before any Governmental Authority or by any third party which challenges the validity of this Agreement or which would, or would be reasonably likely to, cause a Buyer Material Adverse Effect.

4.05 Financial Capability. Attached hereto as Exhibit E is a true, correct and complete copy of the executed debt commitment letter, dated on or about the date hereof, between Buyer and each of Golub Capital LLC and JPMorgan Chase Bank, N.A. (as permitted by Section 7.09 to be amended, modified or replaced, including all exhibits, schedules and annexes attached thereto, collectively, the "Debt Commitment Letter"), pursuant to which each of Golub Capital LLC and JPMorgan Chase Bank, N.A. has agreed, upon the terms and subject to the conditions thereof, to lend the amounts set forth therein for purposes including the financing of the transactions contemplated by this Agreement and related fees and expenses (the "Debt Financing"). Buyer has provided to the Seller a true, complete and correct copy of the executed fee letters related thereto dated as of the date hereof (which fee letter may be redacted solely to redact fee amounts, alternative fee arrangements, flex terms and other economic terms) as the same may be amended or replaced in accordance with Section 7.09, including all exhibits, schedules and annexes attached thereto, collectively, the "Debt Fee Letters"). As of the date hereof, the Debt Commitment Letter and the Debt Fee Letters have not been amended, restated or otherwise modified or waived in any manner adverse to the Company, and the commitments contained in the Debt Commitment Letter have not been withdrawn, modified or rescinded in any respect. The Debt Commitment Letter in the form so delivered to the Seller on the date hereof is in full force and effect and constitutes the legal, valid, binding and enforceable obligation of Buyer and, to the Knowledge of Buyer, the other parties thereto, in each case in accordance with its terms, subject to the Enforceability Exceptions. There are no conditions precedent or contingencies related to the funding of the full amount of the Debt Financing other than as set forth in the Debt Commitment Letter, and other than the Debt Fee Letters, there are no side letters or other contracts or arrangements (oral or written) related to the Debt Financing. To the Knowledge of Buyer, no event has occurred that, with or without notice, lapse of time, or both, would constitute a default or breach on the part of Buyer or any other party thereto, in each case under the terms and conditions of the Debt Commitment Letter. Subject to the terms and conditions of the Debt Commitment Letter, the net proceeds contemplated from the Debt Financing, when funded in accordance with the Debt Commitment Letter, will, in the aggregate, together with all Cash, be sufficient on the Closing Date for (x) the satisfaction of all of Buyer's payment obligations due at Closing under this Agreement, the Escrow Agreement and any related agreement in connection with consummating the transactions contemplated by this Agreement, including any repayment or refinancing of Company Funded Debt as a result of the

consummation of the transactions contemplated by this Agreement and (y) the payment of any fees and expenses payable at Closing by Buyer in connection with the transactions contemplated hereby and the Escrow Agreement. Buyer has fully paid all commitment fees or other fees required to be paid on or prior to the date of this Agreement pursuant to the Debt Commitment Letter or Debt Fee Letters.

4.06 Organization of Merger Sub and Buyer Survivor LLC. Each of Merger Sub and Buyer Survivor LLC is a direct subsidiary of Buyer, which was formed solely for the purpose of engaging in the transactions contemplated by this Agreement, has not conducted any business prior to the date hereof and has no assets, liabilities or obligations of any nature other than those incident to its formation and pursuant to this Agreement and the other transactions contemplated by this Agreement. Buyer Survivor LLC is, and has since its formation been, a disregarded entity for all U.S. federal, and, as applicable, state and local, income tax purposes.

4.07 Certain Fees. Except as set forth on Section 4.07 of the Disclosure Letter, neither the Company nor the Seller shall be directly or indirectly obligated to pay or bear (e.g., by virtue of any payment by or obligation 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.

4.08 Issuance of Buyer Newly Issued Common Stock. The issuance and delivery of Buyer Newly Issued Common Stock at the Closing in accordance with this Agreement has been duly authorized by all necessary corporate action on the part of Buyer (other than with respect to the Required Approval Matters) and, when issued as contemplated hereby, such Buyer Newly Issued Common Stock shall be (i) duly authorized, duly and validly issued, fully paid and nonassessable and not subject to, or issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of DE Law, Buyer's Organizational Documents or any Contract to which Buyer or any of its Subsidiaries is a party or otherwise bound and (ii) duly listed on NASDAQ, subject to official notice of issuance. Such Buyer Newly Issued Common Stock, when so issued and delivered in accordance with the provisions of this Agreement, shall be free and clear of all Liens, other than restrictions on transfer created by applicable securities Laws and will not have been issued in violation of applicable Laws, applicable NASDAQ rules or regulations.

4.09 SEC Filings, Buyer Common Stock and Buyer Financials.

(a) Buyer has timely filed all forms, reports, schedules, statements, registration statements, prospectuses and other documents required to be filed or furnished by Buyer with the SEC under the Securities Act and/or the Exchange Act, together with any amendments, restatements or supplements thereto, and all Buyer SEC Documents (the "Reporting Documents"). Each Reporting Document (i) at the time filed, complied in all material respects with the requirements of the Sarbanes-Oxley Act of 2002, the Exchange Act and the Securities Act, as applicable to such Reporting Document and (ii) did not at the time it was filed (or if amended or superseded by a filing or amendment prior to the date of this Agreement, then at the time of such filing or amendment) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements

therein, in light of the circumstances under which they were made, not misleading. (1) The Buyer Common Stock is listed on NASDAQ, (2) Buyer has not received any written deficiency notice from NASDAQ relating to the continued listing requirements of such Buyer Common Stock, (3) there are no actions pending or, to the Knowledge of Buyer, threatened, against Buyer by the Financial Industry Regulatory Authority with respect to any intention by such entity to suspend, prohibit or terminate the quoting of the Buyer Common Stock on NASDAQ, (4) the Buyer Common Stock is in compliance with all of the applicable listing and corporate governance rules of NASDAQ and (5) except as set forth on Section 4.09(a) of the Disclosure Letter, there are no shares of Buyer Common Stock or any other equity security of Buyer issuable upon conversion or exchange of any issued and outstanding security of Buyer nor are there any rights, options outstanding or other Contracts to acquire shares of Buyer Company Stock or any other equity security of Buyer (including any stockholder rights plans (or similar plan commonly referred to as a "poison pill") or Contracts under which Buyer is or may become obligated to sell or otherwise issue any shares of its capital stock or any other securities of Buyer) nor stock appreciation, phantom stock, profit participation or Contracts relating to the equity securities of Buyer nor is Buyer contractually obligated to purchase, redeem or otherwise acquire any of its outstanding shares. No Buyer Stockholder or any other Person is entitled to any preemptive or similar rights to subscribe for shares of capital stock of Buyer. There are no declared or accrued but unpaid dividends with respect to any shares of capital stock of Buyer.

(b) Section 4.09(b) of the Disclosure Letter sets forth, as of the date hereof, the amounts and types of Buyer's outstanding equity, and there are no other equity securities or ownership interest of any kind of Buyer authorized, designated, issued, reserved for issuance or outstanding as of the date hereof. All outstanding equity of Buyer is duly authorized, validly issued and fully paid.

(c) Section 4.09(c) of the Disclosure Letter sets forth a true, correct and complete list of the Buyer Subsidiaries, listing for each such Buyer Subsidiary its name, type of entity, the jurisdiction of its incorporation or organization. All of the outstanding equity securities of each Buyer Subsidiary are validly issued, fully paid, nonassessable (as applicable) and free of preemptive rights and are owned by Buyer or another Buyer Subsidiary, whether directly or indirectly, free and clear of all Liens other than Permitted Liens. There are no options, warrants, convertible securities, stock appreciation, phantom stock, profit participation or Contracts relating to the equity securities of any Buyer Subsidiary or obligating Buyer or any Buyer Subsidiary to issue or sell any equity securities of, or any other interest in, any Buyer Subsidiary. There are no voting trusts, stockholder agreements, member agreements, proxies or other agreements in effect with respect to the voting or transfer of any equity securities of or any other interests in any Buyer Subsidiary. There are no Contracts to which any Buyer Subsidiary is a party which require any such Buyer Subsidiary to repurchase, redeem or otherwise acquire any equity securities or to make any investment in any other Person.

(d) The financial statements and notes contained or incorporated by reference in Buyer's (i) annual reports on Form 10-K for the past three fiscal years and Buyer's quarterly reports on Form 10-Q for each fiscal quarter during such periods that Buyer filed such reports to disclose its quarterly financial results in each of the fiscal years of Buyer referred to in clause (i) above, (ii) all other forms, reports, registration statements, prospectuses and other documents (other than preliminary materials) filed by Buyer with the SEC since the beginning of the first

fiscal year referred to in clause (i) above, whether or not available through the SEC's Electronic Data Gathering, Analysis and Retrieval System (EDGAR), (the "Buyer Financials"), fairly present in all material respects the financial position and the results of operations, changes in stockholders' equity and cash flows of Buyer at the respective dates of and for the periods referred to in such financial statements, all in accordance with (A) GAAP applied on a consistent basis throughout the periods involved and (B) Regulation S-X or Regulation S-K, as applicable (except as may be indicated in the notes thereto and for the omission of notes and audit adjustments in the case of unaudited quarterly financial statements to the extent permitted by Regulation S-X or Regulation S-K, as applicable).

4.10 Proxy Statement. The Proxy Statement will, on the date the Proxy Statement or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to the Buyer Stockholders, as the case may be, not contain, as of each such date, any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made in the Proxy Statement not misleading in light of the circumstances under which they were made (other than any such statements based on information provided by the Seller or the Group Companies).

4.11 Section 203 Approval. Assuming the accuracy of the representations set forth in Section 6.10, Buyer, acting through the Buyer Board, has taken all action necessary to (i) exempt this Agreement and the Voting Agreement and the transactions contemplated hereby and thereby from the provisions of Section 203 of the DGCL, and such action is effective as of the date hereof; and (ii) exempt the transactions contemplated by this Agreement pursuant to which the Seller shall become an "interested stockholder" from the provisions of Section 203 of the DGCL, and such action is effective as of the date hereof. To the Knowledge of Buyer, no other state takeover statute, including moratorium, control share acquisition, business combination, fair price or other similar anti-takeover law, applies to this Agreement or the Voting Agreement or the transactions contemplated hereby or thereby.

4.12 Compliance with Law. Except as would not, or would not be reasonably likely to, have a Buyer Material Adverse Effect:

(a) the business and operations of Buyer and each of the Buyer Subsidiaries is, and during the past three years has been, operated in compliance in all material respects with all applicable Laws and binding Orders of all Governmental Authorities. During the past three years, none of Buyer or any of the Buyer Subsidiaries has received written notice of or, to the Knowledge of Buyer, been under investigation with respect to, any claimed noncompliance with applicable Laws or binding Order of any Governmental Authority on the part of Buyer or any of the Buyer Subsidiaries;

(b) none of Buyer or any of its Subsidiaries, nor any director, officer, employee or agent of Buyer or any of its Subsidiaries, nor, to the Knowledge of Buyer, any other Person acting on behalf of Buyer or any of its Subsidiaries, directly or indirectly, has, in the past three years, given or agreed to give any gift or similar benefit to any customer, supplier, Government Official or other Person for the purpose of: (A) influencing any act or decision of any Government Official, including a decision to not comply with such Person's official duties; (B) inducing any Government Official to act or fail to act in violation of such Persons' duties; or (C) causing any Government Official to influence any act or decision of any Government Entity in order to obtain or retain business, or direct business toward any Person; and

(c) without limiting the generality of the foregoing, to the Knowledge of Buyer, Buyer and each Buyer Subsidiary is, and during the past five years has been, in compliance in all material respects with all legal requirements under (i) the Foreign Corrupt Practices Act (15 U.S.C. §§ 78dd–1, et seq.) and (ii) local anti-corruption and bribery legal requirements, in each case, in jurisdictions in which Buyer or such Buyer Subsidiary is carrying on business or otherwise operating, including those jurisdictions where such legal requirements impose liability for the conduct of associated third parties (collectively, "Buyer Anti-Bribery Laws") and, to the Knowledge of Buyer, no employee, officer, director, partner or member of Buyer or any Buyer Subsidiary has taken any action which would cause it to be in violation of any Buyer Anti-Bribery Laws. To the Knowledge of Buyer, during the past three years, none of Buyer or any of the Buyer Subsidiaries has received any communication from any Governmental Authority that alleges that Buyer or any of its agents is in violation of, or has, or may have, any material liability under, any Buyer Anti-Bribery Law.

4.13 Absence of Certain Changes. Except as set forth on Section 4.13(a) of the Disclosure Letter, since September 30, 2017 to the date hereof:

(a) Buyer and the Buyer Subsidiaries have conducted their business in all material respects in the ordinary course of business of Buyer and the Buyer Subsidiaries consistent with past practice (including with respect to quantity and frequency);

(b) there has not occurred a Buyer Material Adverse Effect;

(c) there has been no casualty, loss, damage or destruction of any material property that is material to Buyer and the Buyer Subsidiaries, taken as a whole, and that is not covered by insurance; and

(d) there has been no other action by Buyer or any of the Buyer Subsidiaries which, if such action had been taken (or failed to be taken) by Buyer or any of its Subsidiaries between the date of this Agreement and the Closing Date, would have required the consent of Buyer under Section 7.02.

4.14 No Undisclosed Liabilities. As of the date hereof, except as set forth in the balance sheet in Buyer's Quarterly Report on Form 10-Q for the period ended September 30, 2017 or Section 4.14 of the Disclosure Letter, Buyer and the Buyer Subsidiaries do not have any liabilities of a type that are required by GAAP to be reflected or reserved against in a balance sheet, except for liabilities (a) incurred since September 30, 2017 in the ordinary course of business of Buyer and the Buyer Subsidiaries consistent with past practice (including with respect to quantity and frequency), (b) incurred since September 30, 2017 pursuant to or in connection with this Agreement or the transactions contemplated hereby, (c) liabilities and obligations disclosed in this Agreement (including the Disclosure Letter) or (d) as would not, individually or in the aggregate, reasonably be expected to have a Buyer Material Adverse Effect.

4.15 Equity Interests. Buyer is an "accredited investor" as defined in Rule 501 of Regulation D promulgated under the Securities Act. Buyer acknowledges and agrees that the Equity Interests to be acquired pursuant to the terms of this Agreement will be issued in a transaction exempt from registration under the Securities Act by reason of Section 4(a)(2) thereof and/or Regulation D promulgated under the Securities Act and may not be re-offered or resold other than in conformity with the registration requirements of the Securities Act and such other applicable rules and regulations or pursuant to an exemption therefrom. Until the resale by Buyer of the Equity Interests has become registered under the Securities Act, or otherwise transferable pursuant to an exemption from such registration otherwise required thereunder, the Equity Interests shall be characterized as "restricted securities" under the Securities Act.

4.16 Tax Returns; Taxes. Except as otherwise disclosed on Section 4.16 of the Disclosure Letter, as of the date hereof:

(a) all income and other material Tax Returns of Buyer and each of the Buyer Subsidiaries required to have been filed with any Taxing Authority in accordance with any applicable Law have been timely (within any applicable extension periods) filed and each such Tax Return correctly and completely reflects liabilities for Taxes and all other information required to be reported thereon in all material respects;

(b) all material Taxes due and owing by Buyer and each of the Buyer Subsidiaries have been paid in full; and

(c) no material deficiencies for any Taxes of Buyer or any of the Buyer Subsidiaries are being asserted, proposed or threatened in writing, and no audit or investigation of any Tax Return of Buyer or any of the Buyer Subsidiaries is currently underway, pending or threatened in writing.

4.17 Opinion of Houlihan Lokey Capital, Inc. The Buyer Board has received the opinion of Houlihan Lokey Capital, Inc. to the effect that, as of the date of such opinion and based upon and subject to the assumptions made, qualifications and limitations on the review undertaken and other matters considered, the Equity Consideration and the Cash Consideration, in the aggregate, to be paid by the Buyer pursuant to this Agreement was fair from a financial point of view to Buyer, and, as of the date of this Agreement, such opinion has not been withdrawn, revoked or modified.

ARTICLE V
REPRESENTATIONS AND WARRANTIES REGARDING THE GROUP COMPANIES

Except as set forth in the corresponding sections of the Disclosure Letter (subject to Section 15.07(e)), the Seller hereby represents and warrants to Buyer that, as of the date hereof and as of the Closing Date:

5.01 Organization. Each Group Company (a) 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 (b) 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. Each Group Company 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 be material. True, correct and complete copies of the Organizational Documents of each Group Company have been made available to Buyer.

5.02 Authorization. The Company has the requisite limited liability power and authority to execute and deliver this Agreement, and when executed and delivered will have, the requisite limited liability power and authority to execute and deliver the other Transaction Documents to which the Company is a party and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The Requisite Company Vote is the only vote or approval of the holders of any class or series of equity interests of the Company necessary to adopt this Agreement and to approve the transactions contemplated hereby. This Agreement has been and, when executed and delivered, the other Transaction Documents will be, duly authorized, executed and delivered by the Company and, when duly authorized, executed and delivered by all other Parties, constitutes, or in the case of the other Transaction Documents, will constitute, the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions.

5.03 Capitalization.

(a) Section 5.03(a)(i) of the Disclosure Letter sets forth (i) the amounts and (ii) types of the Company's outstanding equity and (iii) the record and beneficial owners of its outstanding equity, and there are no other equity securities or ownership interest of any kind of the Company authorized, designated, issued, reserved for issuance or outstanding. All outstanding equity of the Company is duly authorized, validly issued and fully paid. None of the issued and outstanding Equity Interests were issued in violation of any preemptive rights or Laws. Except as set forth on Section 5.03(a)(ii) of the Disclosure Letter, there are no options, warrants, convertible securities, stock appreciation, phantom stock, profit participation or other agreements relating to the Equity Interests or obligating either the members of the Company or the Company to issue or sell any Equity Interests, or any other interest in, the Company. Except as set forth on Section 5.03(a)(iii) of the Disclosure Letter or as contemplated by this Agreement, there are no Contracts to which the Company is a party which require the Company to repurchase, redeem or otherwise acquire any Equity Interests or to make any investment in any other Person. Except as set forth on Section 5.03(a)(iv) of the Disclosure Letter, there are no voting trusts, stockholder agreements, operating agreements, member agreements, proxies or other agreements in effect with respect to the voting or transfer of any interests in the Company.

(b) All of the outstanding equity securities of each Company Subsidiary are validly issued, fully paid, nonassessable (as applicable) and free of preemptive rights and are owned by the Company or another Company Subsidiary, whether directly or indirectly, free and clear of all Liens other than Permitted Liens. There are no options, warrants, convertible securities, stock appreciation, phantom stock, profit participation or agreements 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. Except as set forth on Section 5.03(b)(i) of the Disclosure Letter, there are no voting

trusts, stockholder agreements, member agreements, proxies or other agreements in effect with respect to the voting or transfer of any equity securities of or any other interests in any Company Subsidiary. Except as set forth on Section 5.03(b)(ii) of the Disclosure Letter, there are no Contracts to which any Company Subsidiary is a party which require any Company Subsidiary to repurchase, redeem or otherwise acquire any equity securities or to make any investment in any other Person.

(c) None of the Group Companies has outstanding any options to purchase equity securities of any Group Company and, except as set forth on Section 5.03(c) of the Disclosure Letter, no Group Company has issued options in the past three years.

(d) Section 5.03(d) of the Disclosure Letter sets forth a good faith estimate, as of December 31, 2017, of the Redemption Amount and the estimated pro rata percentage of such Redemption Amount to be paid to each holder of Class A Interests.

5.04 Company Subsidiaries. Section 5.04 of the Disclosure Letter sets forth a true, correct and complete list of the Company Subsidiaries, listing for each Company Subsidiary its name, type of entity, the jurisdiction of its incorporation or organization.

5.05 Consents and Approvals; No Violations. Assuming that the representations and warranties of Buyer, Merger Sub and Buyer Survivor LLC contained in Article IV are true and correct, except as set forth on Section 5.05 of the Disclosure Letter, the filing of the Certificates of Merger and the applicable requirements of the HSR Act, neither the execution and delivery of this Agreement and the other Transaction Documents nor the consummation of the transactions contemplated hereby and thereby will (a) violate, conflict with or result in any breach of any provision of the Organizational Documents of the Company, (b) require any filing with, or the obtaining of any permit, authorization, consent or approval of, any Governmental Authority, (c) violate, conflict with, or result in a default under, or give rise to any right of termination, cancellation or acceleration under, any of the terms, conditions or provisions of any Material Contract or Lease, (d) violate any Law applicable to any Group Company or (e) result in the creation or imposition of any Lien, other than a Permitted Lien, upon or with respect to any of the assets owned, leased or licensed by any Group Company, excluding from the foregoing clauses (b), (c), and (d) such requirements, violations, conflicts, defaults or rights which would not, or would not reasonably be expected to, be material to the Group Companies.

5.06 Financial Statements; Company Records.

(a) The Company has made available to Buyer true, correct and complete copies of the audited consolidated balance sheets of the Group Companies for the fiscal years ended March 31, 2017, March 31, 2016 and March 31, 2015, and the related audited consolidated statements of operations and cash flows of the Company, together with all related notes and schedules thereto, accompanied by the reports thereon of the Company's independent auditors (collectively referred to as the "Financial Statements"), and the unaudited consolidated balance sheet of the Group Companies as of September 30, 2017 (the "Unaudited Balance Sheet") and the related unaudited consolidated statements of operations and cash flows of the Group Companies for the seven-month period then ended (together with the Unaudited Balance Sheet, the "Unaudited Financial Statements"). Except as set forth on Section 5.06 of the

Disclosure Letter, each of the Financial Statements and the Unaudited 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 Group Companies as at the respective dates thereof and for the respective periods indicated therein, in each case, except as otherwise noted therein and subject, in the case of the Unaudited Financial Statements, to normal year-end adjustments and the absence of notes. Since January 1, 2015, the Group Companies have maintained a system of internal accounting and other controls designed to provide reasonable assurance that, for the Group Companies, material transactions are recorded as necessary to permit preparation of the financial statements in conformity with GAAP, as applied by each Group Company throughout the periods covered thereby.

(b) Group Company Records. The books and records of the Group Companies contain true, correct and complete copies of the minutes of all meetings of directors, managers, general partners, managing members or managers thereof (including committees thereof) and stockholders, members or partners, as applicable, and all actions by written consent since the time of organization, formation or incorporation of the respective Group Company, as the case may be, through the date of this Agreement. True, correct and complete copies of the materials described in the immediately preceding sentence have been made available to Buyer.

5.07 No Undisclosed Liabilities. As of the date hereof, except as set forth in the Unaudited Balance Sheet or Section 5.07 of the Disclosure Letter, the Group Companies do not have any liabilities of a type that are required by GAAP to be reflected or reserved against in a balance sheet, except for liabilities (a) incurred since the Balance Sheet Date in the Ordinary Course, which individually or in the aggregate are not material, (b) incurred since the Balance Sheet Date pursuant to or in connection with this Agreement or the transactions contemplated hereby, (c) liabilities and obligations disclosed in this Agreement (including the Disclosure Letter) or (d) as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies.

5.08 Absence of Certain Changes; No Company Funded Debt.

(a) Except as set forth on Section 5.08(a) of the Disclosure Letter, since the Balance Sheet Date to the date hereof:

(i) the Group Companies have conducted their business in all material respects in the Ordinary Course;

(ii) there has not occurred any Material Adverse Effect;

(iii) there has been no casualty, loss, damage or destruction of any property that is material to the Group Companies and that is not covered by insurance;

(iv) there has been no material change in the accounting methods or practices of any Group Company or any change in depreciation or amortization policies or rates theretofore adopted by the Group Companies; and

(v) there has been no other action by any Group Company which, if such action had been taken (or failed to be taken) by a Group Company between the date of this Agreement and the Closing Date, would have required the consent of Buyer under Section 7.01.

(b) Except as set forth on Section 5.08(b) of the Disclosure Letter, as of the date hereof, no Group Company has any Funded Debt.

5.09 Real Estate.

(a) Section 5.09(a) of the Disclosure Letter sets forth a true, correct and complete list of each real property leased, subleased or otherwise used or occupied by the Group Companies as of the date hereof (the "Leased Real Properties"), the Group Company that uses and occupies such Leased Real Property, the Leases pursuant to which the applicable Group Companies uses and occupies each Leased Real Property and all options or other rights to purchase, lease, use or occupy real property that are held by any of the Group Companies as of the date hereof. True, correct and complete copies of all leases and amendments thereto with respect to the Leased Real Properties (individually, a "Lease" and collectively, the "Leases") have been made available to Buyer. None of the Group Companies now owns, or has owned within the past three (3) years, any fee interest in real property.

(b) Except as set forth on Section 5.09(b) of the Disclosure Letter, with respect to each Lease set forth on Section 5.09(a) of the Disclosure Letter: (i) such Lease is a valid and binding agreement of the applicable Group Company, is in full force and effect in all material respects (except to the extent such Lease expires or is cancelled, rescinded or terminated after the date hereof in accordance with its terms) with respect to the applicable Group Company, and, to the Knowledge of the Company, assuming the due authorization, execution and delivery by such other party, the other party thereto, subject to the Enforceability Exceptions; and (ii) as of the date hereof, no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute a material breach or default (or has constituted such breach or default) under such Lease on the part of the applicable Group Company, nor to the Knowledge of the Company, on the part of the other party thereto. Each of the premises demised under the Leases is in good order, condition and repair (subject to routine maintenance and repair in the Ordinary Course) and is adequate for the conduct of the business of the applicable Group Company in the Ordinary Course. None of the Group Companies has encumbered, transferred or assigned its interest in any Lease or sublet all or any portion of any Leased Real Property.

5.10 Intellectual Property.

(a) Section 5.10(a) of the Disclosure Letter contains a true, correct and complete list of all of the following Intellectual Property as of the date hereof: (i) all registered trademarks and pending trademark applications owned by the Group Companies; (ii) all registered copyrights owned by the Group Companies; (iii) all domain names owned by the Group Companies; (iv) all registered patents and pending applications owned by the Group Companies; and (v) all material Company Software and material unregistered trademarks, including in the case of subsections (i) through (iv), as applicable, the record title owner (and, if different, the actual owner), country and registration and application dates and numbers.

Collectively, the items listed on Section 5.10(a) of the Disclosure Letter represent the "Company Scheduled Intellectual Property." Except as set forth on Section 5.10(a) of the Disclosure Letter, the Group Companies have made all necessary filings, recordations and payments to protect and maintain their interests in the Company Scheduled Intellectual Property through the Closing Date. Section 5.10(a) of the Disclosure Letter also contains a list of all known maintenance and prosecution deadlines for any of the Company Scheduled Intellectual Property with a due date occurring in 2018.

(b) Except as set forth on Section 5.10(b) of the Disclosure Letter: (i) a member of the Group Companies is the exclusive owner of all right, title and interest in each item of Company Scheduled Intellectual Property and all other Company Owned Intellectual Property, free and clear of all Liens, except for Permitted Liens; (ii) the registered, issued and applied for Company Scheduled Intellectual Property is, to the Knowledge of the Company, valid, subsisting and enforceable; (iii) as of the date hereof, there are no judgments finding any of the Company Owned Intellectual Property to be invalid or unenforceable and; (iv) as of the date hereof, there are no Proceedings pending or, to the Knowledge of the Company, threatened, that challenge the validity, use, ownership, or enforceability of the Company Intellectual Property. The Company Intellectual Property constitutes all material Intellectual Property used in connection with the operation of the business of the Group Companies as currently conducted, and there is no other Intellectual Property that is necessary for the operation or continued operation immediately after Closing of the business of the Group Companies as it is currently conducted. The material Company Intellectual Property owned or used by the Group Companies immediately prior to the Closing will continue to be owned or available for use, as applicable, on identical terms and conditions immediately after the Closing.

(c) Except as set forth on Section 5.10(c) of the Disclosure Letter, neither the use of any Intellectual Property as currently used by the Group Companies in the conduct of their business, nor the conduct of their business as currently conducted, infringes, misappropriates or otherwise violates the rights of any Person in any Intellectual Property. Except as set forth on Section 5.10(c) of the Disclosure Letter, there are no Proceedings currently pending or, to the Knowledge of the Company, that have been brought since January 1, 2015, against any Group Company alleging or concerning any of the foregoing, or alleging that any Person using any product or service of any Group Company infringes, misappropriates or otherwise violates the Intellectual Property of any Person, or that a license under any other Person's Intellectual Property is or may be required in connection with the operation of the business of any Group Company, and there are no Orders binding on any Group Company relating to any Company Owned Intellectual Property.

(d) Except as set forth on Section 5.10(d) of the Disclosure Letter, as of the date hereof: (i) there are no Proceedings currently pending or threatened in writing, or that have been brought since January 1, 2015, by any Group Company against any Person alleging infringement, misappropriation, or violation of any Company Owned Intellectual Property or any Licensed Intellectual Property that is exclusively licensed to a Group Company; and (ii) to the Knowledge of the Company, no Person is currently materially infringing upon, misappropriating, or otherwise violating any of the Company Owned Intellectual Property or any Licensed Intellectual Property that is exclusively licensed to a Group Company. Except pursuant to a Contract set forth on Section 5.12(a) of the Disclosure Letter, no Group Company has entered

into any Contract that materially limits, restricts or impairs the ability to use, register or enforce any material Company Owned Intellectual Property, including any agreements entered into in connection with any settlement, coexistence or non-compete agreement.

(e) The Group Companies have taken reasonable measures to protect the confidentiality of the Secret Information owned or used or held for use by the Group Companies, including requiring all Persons having access to such Secret Information to execute written nondisclosure agreements, or to be bound by appropriate written policies, that protect such Secret Information. To the Knowledge of the Company, there have been no disclosures of any Secret Information owned or used or held for use by any Group Company, except pursuant to and in compliance with the terms of a written nondisclosure agreement or written policy. Each employee and contractor of the Group Companies who has created or developed any Company Intellectual Property has entered into a valid Contract pursuant to which such Person has assigned to a Group Company all Intellectual Property such Person has created, developed or invented in connection with the business of the Group Companies. The Group Companies do not collect and store payment card information. All collection and storage of payment card information on behalf of the Group Companies is performed by third-party vendors who, to the Knowledge of the Company, are in material compliance with all rules and regulations of any relevant payment card association, including any applicable Payment Card Industry ("PCI") rules, regulations and standards.

(f) All IT Assets used in the business are owned by one of the Group Companies or used pursuant to a valid license or other enforceable right and are not a "bootleg" or unauthorized copy. To the Knowledge of the Company, the IT Assets that are used in the business: (i) are in reasonable working order; (ii) have reasonable security, backups, disaster recovery arrangements and hardware and Software support and maintenance to minimize the risk of material error, breakdown, failure or security breach occurring and to ensure if such event does occur it does not cause a material disruption to the operation of the business; (iii) are configured and maintained to minimize the effects of viruses and do not contain trojan horses and other malicious code; and (iv) have not suffered any material error, breakdown, failure or security breach in the last three years.

(g) Section 5.10(g) of the Disclosure Letter sets forth a true, correct and complete list of all Open Source Software used in the operation of the business (including a brief description of how such Open Source Software is used). No Group Company has used any Open Source Software in any manner that (i) requires the disclosure or distribution of any source code of any Company Software, (ii) requires the licensing of any Intellectual Property for the purpose of making derivative works or any other purpose, (iii) imposes any restriction on the consideration to be charged for the distribution of any Intellectual Property, (iv) grants, or purports to grant, to any third party any rights or immunities under any Intellectual Property, or (v) imposes any other material limitation, restriction, or condition on the right of the Seller to use or distribute any Intellectual Property. With respect to any Open Source Software that is or has been used by any Group Company in any way in the operation of its business, such Group Company has been and is in material compliance with all applicable licenses with respect thereto.

(h) Each Group Company's collection, creation, transmission, use, disclosure, retention, disposal, security and storage of Personal Information complies in all material respects with: (i) the Contracts to which the Group Companies are party; (ii) the Information Privacy and Security Laws; and (iii) the published online privacy policies of the Group Companies.

(i) Except as set forth in Section 5.10(i) of the Disclosure Letter, the Group Companies (i) are not, to the Knowledge of the Company, under investigation by, or have not received any written notice or audit request from, any Governmental Authority for a violation of any Information Privacy and Security Laws and (ii) have not acted, to the Knowledge of the Company, in a manner that would trigger a notification or reporting requirement under any Material Contract or any Information Privacy and Security Laws related to the collection, use, disclosure or security of Personal Information.

(j) Except as set forth on Section 5.10(j) of the Disclosure Letter, there has not been since January 1, 2012 and there is no currently occurring (i) material loss or theft or data or security breach relating to Group Companies' data or (ii) material unintended, illegal, or improper use or disclosure of or access to any Personal Information in the custody or control of any of the Group Companies or any Person acting at their direction. No claim has been asserted or, to the Knowledge of the Company, threatened against any Group Company alleging a violation of any Person's rights of publicity or privacy or personal information or data rights.

(k) The Chef'n Corporation, a Group Company, is the current owner of all of the Intellectual Property applications and registrations set forth on Section 5.10(a) of the Disclosure Letter for which "Chef'n Corporation" is listed in the "Owner Name" column and at no time did The Chef'n Corporation assign or purport to assign such applications and registrations to Taylor Precision Products, Inc.

5.11 Litigation. Except as set forth on Section 5.11 of the Disclosure Letter, (a) there is no material Order or, to the Knowledge of the Company, investigation or review pending or, to the Knowledge of the Company, threatened by any Governmental Authority with respect to the Group Companies or any of their respective assets, properties or businesses, in each case, relating to the business or properties of any Group Company; and (b) there are no material Proceedings pending or, to the Knowledge of the Company, threatened, against the Group Companies or any of their respective assets, properties or businesses, in each case relating, to the business or properties of any Group Company at Law or in equity.

5.12 Material Contracts.

(a) Section 5.12(a) of the Disclosure Letter sets forth, as of the date hereof, a true, correct and complete list of the Material Contracts, each of which has been made available to Buyer. As of the Closing, the Group Companies are not party to any Material Contracts other than as set forth on Section 5.12(a) of the Disclosure Letter or Material Contracts entered into in accordance with Section 7.01.

(b) Except as set forth on Section 5.12(b) of the Disclosure Letter, with respect to each Material Contract: (i) such Material Contract is a valid and binding agreement of the applicable Group Company, is in full force and effect (except to the extent such Material

Contract expires or is cancelled, rescinded or terminated after the date hereof in accordance with its terms) with respect to the applicable Group Company, and, to the Knowledge of the Company, assuming the due authorization, execution and delivery by such other party, the other party thereto, subject to the Enforceability Exceptions; and (ii) no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute a material breach or default (or has constituted such breach or default) under such Material Contract on the part of the applicable Group Company, nor to the Knowledge of the Company, on the part of the other party thereto. During the 90-day period prior to the date hereof, no party to any Material Contract has provided written, or to the Company's Knowledge oral, notice to any Group Company that it plans to terminate any Material Contract or materially reduce its business in the aggregate with any Group Company.

5.13 Tax Returns; Taxes.

(a) Section 5.13(a) of the Disclosure Letter (i) lists all federal, state, local, and foreign income Tax Returns filed with respect to a Group Company for taxable periods ended on or after April 1, 2013, (ii) indicates those Tax Returns that have been audited and (iii) indicates those Tax Returns that currently are the subject of audit. The Company has delivered to Buyer true, correct and complete copies of all federal income Tax Returns, examination reports, and statements of deficiencies assessed against or agreed to by the Company since April 1, 2013.

(b) Except as otherwise disclosed on Section 5.13(b) of the Letter Schedule, as of the date hereof:

(i) all income and other material Tax Returns of the Group Companies required to have been filed with any Taxing Authority in accordance with any applicable Law have been timely (within any applicable extension periods) filed and each such Tax Return correctly and completely reflects liabilities for Taxes and all other information required to be reported thereon in all material respects;

(ii) all material Taxes due and owing by the Group Companies have been paid in full and the Unaudited Financial Statements reflect an adequate reserve for all material Taxes payable by the Group Companies for all taxable periods and portions thereof accrued through the date of such statements;

(iii) all material deficiencies asserted as a result of any examination of any Tax Returns of the Group Companies have been paid in full, finally settled, or adequately reserved against in the Unaudited Financial Statements through the date of such statements;

(iv) no claims for additional Taxes have been asserted in writing since April 1, 2013 and no proposals or deficiencies for any Taxes of the Group Companies are being asserted, proposed or threatened in writing, and no audit or investigation of any Tax Return of the Group Companies is currently underway, pending or threatened in writing;

(v) no claim has been made in the past three (3) years by a Taxing Authority in a jurisdiction where a Group Company does not file Tax Returns that it is or may be subject to taxation by that jurisdiction or that it must file Tax Returns in such jurisdiction;

(vi) the Group Companies have withheld and paid all material amounts of 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 materially complied with all information reporting and backup withholding requirements, including the maintenance of required records with respect thereto;

(vii) with the exception of ordinary course filing extensions, there are no outstanding waivers or agreements by or on behalf of the Group Companies for the extension of time for the assessment of any Taxes or any deficiency thereof;

(viii) except for Permitted Liens, there are no Liens for Taxes on any of the stock, assets or properties of any Group Company;

(ix) there is no dispute or claim concerning any liabilities for Taxes with respect to a Group Company, for which notice has been provided, or which is asserted or threatened, or which is otherwise known to the Company;

(x) the Company is not, nor has it been during the five-year period ending on the date hereof, a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code. No Group Company has participated in or cooperated with an international boycott as defined in Section 999 of the Code;

(xi) no Group Company has agreed to or is required to make by reason of a change in accounting method, or otherwise, nor could be required to make by reason of a proposed or threatened change in accounting method or otherwise, any adjustment under Section 481(a) of the Code. No Group Company has been the "distributing corporation" (within the meaning of Section 355 of the Code) with respect to a transaction described in Section 355 of the Code within the five-year period ending as of the date of this Agreement. No Group Company has received (or is subject to) any ruling from any Taxing Authority with respect to a Tax, nor has it entered into (or is subject to) any private letter ruling or closing agreement with a Taxing Authority with respect to a Tax. The Company has disclosed on its federal income Tax Returns (or had disclosed on the federal income Tax Returns of Group Companies) 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;

(xii) no Group Company (i) is a party to (a beneficiary of or subject to) any Tax Sharing Agreement. or (ii) has any liabilities for the Taxes of any Person, (1) as a transferee or successor, (2) by Contract, or (3) under Section 1.1502-6 of the Treasury regulations (or any similar provision of state, local or foreign Law), in each case under clauses (i) and (ii), other than with respect to a Person that is a member of the group of which the Company is the parent;

(xiii) no Group Company 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 (1) installment sale or open transaction disposition made on or prior to the Closing Date, (2) prepaid amount received on or prior to the Closing Date, (3) cancellation of Funded Debt income arising on or prior to the Closing Date,

(4) a closing agreement as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-US income Tax law) executed on or prior to the Closing Date, or (5) an intercompany transaction or excess loss account described in Treasury Regulations under Code Section 1502 (or any corresponding or similar provision of state, local or non-U.S. income Tax Law;

(xiv) no Group Company that is incorporated or formed in a non-U.S. jurisdiction has, or at any time has had, an investment in "United States property" within the meaning of Section 956(c) of the Code. No Group Company is, or at any time has been, a passive foreign investment company within the meaning of Section 1297 of the Code. No Group Company that is incorporated in a non-U.S. jurisdiction 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. No Group Company has a permanent establishment (within the meaning of an applicable tax treaty) or otherwise has an office or fixed place of business other than in the country in which it is organized;

(xv) all related party transactions between any Group Company and the Seller and its Affiliates are as disclosed in Section 5.20;

(xvi) all related party transactions between or among the Group Companies were entered into in compliance with Section 482 of the Code, or similar provision under foreign Law, and the Company has maintained contemporaneous transfer pricing documentation of all intercompany transactions between or among the Group Companies in material compliance with U.S. federal and state, local and foreign Law;

(xvii) no Group Company is or has been a party to any "listed transaction" (as defined in Section 6707A(c)(2) of the Code and Treasury Regulation Section 1.6011-4(b)(2)); and

(xviii) no Group Company that is characterized as a foreign corporation for U.S. Tax purposes has any current or accumulated earnings and profits for Tax purposes.

5.14 Environmental Matters. Except as set forth on Section 5.14 of the Disclosure Letter or as would not reasonably be expected to be, individually or in the aggregate, material to the Group Companies: (a) the Group Companies are and have been for the last three years, in compliance with all applicable Environmental Laws; (b) there are no Proceedings pending, or to the Knowledge of the Company, threatened against the Group Companies alleging a violation of or liability under any Environmental Law; (c) none of the Group Companies has received any unresolved written notice from any Governmental Authority that any Group Company is subject to any pending claim based upon any provision of any Environmental Law; (d) the Group Companies hold, have held for the last three years, and are, and have been for the last three years, in compliance with all Environmental Permits required for the current (or past, to the extent applicable) operations of the Group Companies; (e) since January 1, 2013, and, to the Knowledge of the Company, prior to January 1, 2013, no Releases of Hazardous Substances have occurred and no Person has been exposed to any Hazardous Substances at, from, in, to, on, or under any current Site or, to the Knowledge of the Company, any former Site; (f) none of the

Group Companies has transported or arranged for the treatment, storage, handling, disposal, or transportation of any Hazardous Substance to any off-Site location which has or would reasonably be expected to result in liability to any of the Group Companies; (g) there are no Phase I or Phase II environmental assessments, or other environmental investigations, studies, audits, tests, reviews or other analyses conducted by, on behalf of, or which are in the possession of the Group Companies with respect to any Leased Real Property which have not been delivered to Buyer prior to execution of this Agreement; (h) none of the Group Companies has contractually assumed responsibility for or agreed to indemnify or hold harmless any Person for any liability or obligation, arising under or relating to Environmental Laws; and (i) none of the Group Companies has entered into or is subject to, any Order with any Governmental Authority under any Environmental Laws.

5.15 Permits; Compliance with Law.

(a) All material Permits held by the Group Companies are in full force and effect. The Group Companies own or possess all Permits that are necessary to enable them to carry on their respective operations as currently conducted, except, in each case, where the failure to own or possess any such Permit would not reasonably be expected to be material to the Group Companies.

(b) The business and operations of each Group Company is, and during the past three years has been, operated in compliance in all material respects with all applicable Laws and binding Orders of all Governmental Authorities. During the past three years, no Group Company has received written notice of or, to the Knowledge of the Company, been under investigation with respect to, any claimed noncompliance with applicable Laws or binding Order of any Governmental Authority on the part of any Group Company.

(c) No Group Company, nor any director, officer, employee or agent of the Company or any Company Subsidiary, nor, to the Knowledge of the Company, any other Person acting on behalf of the Company or any Company Subsidiary, directly or indirectly, has, in the past five years, given or agreed to give any gift or similar benefit to any customer, supplier, Government Official or other Person for the purpose of: (A) influencing any act or decision of any Government Official, including a decision to not comply with such Person's official duties; (B) inducing any Government Official to act or fail to act in violation of such Persons' duties; or (C) causing any Government Official or other Person to influence any act or decision of any Government Entity in order to obtain or retain business, or direct business toward any Person.

(d) Without limiting the generality of the foregoing, to the Knowledge of the Company, each Group Company is, and during the past five years has been, in compliance in all material respects with all legal requirements under (i) the Foreign Corrupt Practices Act (15 U.S.C. §§ 78dd–1, et seq.) and (ii) local anti-corruption and bribery legal requirements, in each case, in jurisdictions in which such Group Company is carrying on business or otherwise operating, including those jurisdictions where such legal requirements impose liability for the conduct of associated third parties (collectively, "Anti-Bribery Laws") and, to the Knowledge of the Company, no employee, officer, director, partner or member of any Group Company has taken any action which would cause it to be in violation of any Anti-Bribery Laws. To the Knowledge of the Company, during the past three years, no Group Company has received any communication from any Governmental Authority that alleges that the Company or any of its respective agents is in violation of, or has, or may have, any material liability under, any Anti-Bribery Law.

5.16 Company Benefit Plans.

(a) Section 5.16(a) of the Disclosure Letter contains a true, correct and complete list of all material Company Benefit Plans. With respect to each Company Benefit Plan, the Company has made available to Buyer true, correct and complete copies (to the extent applicable) of (i) the current plan document (or a written description if not set forth in a written plan document), including any amendments thereto, (ii) the three most recent annual reports on Form 5500, including all schedules and financial statements attached thereto, or similar report required to be filed with any Governmental Authority and the most recent actuarial valuation or similar report, (iii) the most recent IRS determination, advisory and/or opinion letter received by the Company, (iv) the most recent summary plan description and any summaries of material modifications thereto and (v) each insurance or group annuity contract, trust agreement (including all amendments thereto and the latest financial statements thereof), or other funding vehicle, and each service provider agreement, investment management agreement and recordkeeping agreement.

(b) Except as set forth on Section 5.16(b) of the Disclosure Letter:

(i) No Company Benefit Plan is a "multiemployer pension plan" (as defined in Sections 3(37) or 4001(a)(3) of ERISA), a "multiple employer plan" described in Section 413(c) of the Code or a "multiple employer welfare arrangement" as defined in Section 3(40) of ERISA;

(ii) No Company Benefit Plan is subject to Section 302 or Title IV of ERISA or Section 412 of the Code; and

(iii) No direct, contingent or secondary material liability to any Person has been incurred or could reasonably be expected to be incurred by any Group Company under Title IV of ERISA with respect to any Company Benefit Plan, or with respect to any other Employee Benefit Plan presently or within the last six years maintained or contributed to by any ERISA Affiliate, other than for premiums payable to the PBGC under Title IV of ERISA.

(c) Each Company Benefit Plan has been established, administered funded, and operated in all material respects in accordance with its terms and in compliance with applicable Laws, including ERISA and the Code. No Company Benefit Plan is subject to the Laws of any jurisdiction outside of the United States.

(d) As of the date hereof, no material liability, claim, action or litigation has been made, commenced or, to the Knowledge of the Company, threatened with respect to any Company Benefit Plan (other than routine claims for benefits payable in the Ordinary Course, and appeals of any such denied claims) and no event has occurred or circumstances exist that could reasonably be expected to give rise to any of the foregoing.

(e) Each Company Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code has at all times since its adoption been so qualified, and has received 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 a favorable advisory or opinion letter from the IRS on which it may rely, and no event has occurred and no condition exists which would reasonably be expected to result in the revocation of any such determination letter or advisory or opinion letter, or which could reasonably be expected to require action under the compliance resolution programs of the IRS to preserve the qualified status of such Company Benefit Plan, and each trust which forms a part of any such Company Benefit Plan has at all times since its adoption been tax-exempt under Section 501(a) of the Code.

(f) Except as set forth on Section 5.16(f) on the Disclosure Letter, no Company Benefit Plan provides post-employment medical or other welfare benefits to any Person, other than health continuation coverage as required by Section 4980B of the Code, Part 6 of Title I of ERISA, or applicable state Laws.

(g) No Group Company nor any other "disqualified person" or "party in interest" (as defined in Section 4975(e)(2) of the Code and Section 3(14) of ERISA, respectively) has engaged in any transactions in connection with any Company Benefit Plan that has resulted or would reasonably be expected to result in the imposition of a material Tax or penalty imposed by either Chapter 43 of the Code or Sections 502(i) or 502(l) of ERISA, or material damages pursuant to Section 409 of ERISA.

(h) Each Company Benefit Plan that constitutes in any part a "nonqualified deferred compensation plan" (as defined under Section 409A(d)(1) of the Code) has at all times been in compliance in all material respects, both in form and operation, with Section 409A of the Code and applicable regulations and guidance thereunder.

(i) All material required contributions, premiums and other payments that have become due under each Company Benefit Plan have been made on a timely basis, and unfunded benefits not yet due have been accrued or reserved for in in accordance with GAAP.

(j) Except as set forth on Section 5.16(j) of the Disclosure Letter, neither the execution and delivery of this Agreement nor the consummation of any transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional or subsequent event): (i) result in any payment (whether of severance pay or otherwise), acceleration, forgiveness of indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits with respect to any current, former or retired employees, officers, consultants, independent contractors, agents or directors of the Group Companies; (ii) result in the triggering or imposition of any restrictions or limitations on the right of the Group Companies to amend or terminate any Company Benefit Plan; or (iii) result in any "excess parachute payments" within the meaning of Section 280G(b)(1) of the Code. None of the Group Companies is party to, or is otherwise obligated under, any plan, policy, agreement or arrangement that provides for the gross-up or reimbursement of Taxes imposed under Section 409A or 4999 of the Code (or any corresponding provisions of foreign, state or local Law relating to Taxes).

(k) No material excise tax or penalty under the ACA, including Section 4980H of the Code, is outstanding, has accrued, or has arisen with respect to any period prior to the Closing, with respect to any Company Benefit Plan.

(l) None of the Group Companies nor any of their ERISA Affiliates has announced its intention or undertaken (whether or not legally bound) to materially modify or terminate any Company Benefit Plan or adopt any arrangement or program which, once established, would come within the definition of a Company Benefit Plan.

5.17 Labor Relationships.

(a) None of the Group Companies' employees are, or have been at any time during the five years preceding the Closing Date, represented by a trade union, labor organization or group that was either voluntarily recognized or certified by any labor relations board (including the United States National Labor Relations Board) or by any other Governmental Authority. None of the Group Companies are, or have been at any time during the five years preceding the Closing Date, a signatory to a collective bargaining or similar agreement with any trade union, labor organization or other group, and none of the Group Companies' employees are a signatory to a collective bargaining or similar agreement with any trade union, labor organization or other group, in each case with respect to their employment with any of the Group Companies. There is not, and since January 1, 2013, there has not been any labor dispute, walk out, strike, hand billing, picketing, work stoppage, lockout, union organizing or collective bargaining or similar activity, involving any employee or group of employees of the Group Companies, and, to the Knowledge of the Company, none of this activity has been threatened.

(b) The Group Companies are, and for the last five years have been, in compliance in all material respects with all applicable Laws respecting employment and employment practices, including those relating to wage and hour (including the classification of employees as exempt and non-exempt, payment of compensation for minimum wage, hours worked, meal and rest periods, overtime, payment of any other wages owed, payment of any commissions, bonuses and severance amounts owed, and wage notice and statement requirements), Tax withholding, classification of service providers as independent contractors or employees, terms and conditions of employment, collective bargaining, equal employment, fair employment practices, prohibited discrimination, harassment, retaliation, civil rights, child labor, equal employment opportunity, immigration, pay equity, safety and health, workers' compensation, the Worker Adjustment and Retraining Notification Act, 29 U.S.C. §§ 2101 et seq., and any similar state or local law (collectively, the "WARN Act").

(c) Except as set forth in Section 5.17(c) of the Disclosure Letter, no material Proceeding has been filed, is pending or, to the Knowledge of the Company, has been threatened, or is reasonably anticipated with respect to any of the Group Companies or any of the Group Companies' employees, including before or by, the National Labor Relations Board, the U.S. Equal Employment Opportunity Commission, the Department of Labor, Immigration and Customs Enforcement, Occupational Safety and Health Administration, worker's compensation board, or any other state or local agency, board or commission, or Governmental Authority. None of the Group Companies is party to a conciliation agreement, consent decree or other agreement or Order with any Governmental Authority with respect to employment practices.

None of the Group Companies have received within the past five years any notice of intent by any Governmental Authority responsible for the enforcement of labor and employment Laws to conduct a Proceeding relating to any employees or employment practices of any of the Group Companies. There has not been any "mass layoff" or "plant closing" or other occurrence that would constitute a WARN event under the WARN Act affecting any employees of the Group Companies for which the obligations have not been satisfied in full.

(d) The Group Companies have provided Buyer a list of all Persons who are providing services to the Group Companies and each such Person's respective (i) job position/title, (ii) base salary or hourly rate, (iii) classification as an employee or an independent contractor, (iv) classification as exempt or non-exempt from overtime Laws, (v) classification as full-time, part-time or variable, (vi) classification as temporary, seasonal or leased, (vii) hire date, (viii) bonus and/or commission opportunity, (ix) location and (x) name of employer entity.

(e) Except as set forth on Section 5.17(e) of the Disclosure Letter or as would not result in any material liability to the Group Companies as a whole, each Person who has provided or is providing services to any of the Group Companies and has been classified as an exempt employee, temporary employee, seasonal employee, leased employee or independent contractor, as applicable, has been properly classified as such under all applicable Laws including relating to wage and hour and Taxes, and pursuant to any Company Benefit Plan. To the Knowledge of the Company and except as would not result in material liability to the Group Companies as a whole, none of the Group Companies have any liability or obligation under any applicable Law or Company Benefit Plan arising out of improperly classifying such Person as an exempt employee, temporary employee, seasonal employee, leased employee or independent contractor, as applicable, and no such Person is entitled to any compensation or benefits that he or she has not been afforded under any applicable Law or Company Benefit Plan due to such misclassification.

(f) To the Knowledge of the Company, all employees of the Group Companies are in material compliance with all applicable visa and work permit requirements.

(g) Except as set forth on Section 5.17(g) of the Disclosure Letter, the services provided by each of the Group Companies' employees in the U.S. are terminable at the will of the relevant Group Company; none of the Group Companies have entered into any employment contracts or arrangements with any employees providing any length of notice required to terminate the employment relationship or any severance payment required to terminate the employment relationship; and none of the Group Companies have entered into any independent contractor agreements pursuant to which an individual provides services to any of the Group Companies.

5.18 Certain Fees. Except for any fees of expenses payable under the terms of any agreement with Harris Williams & Co. or Centre Partners, L.P. and any other transaction fees payable to Centre Partners, L.P. or its Affiliates, all of which are Transaction Expenses, Buyer shall not be obligated to pay or bear (e.g., by virtue of any payment by or obligation of any of the Seller or the Group Companies 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 Seller or the Group Companies or any of their respective Affiliates.

5.19 Insurance Policies. Section 5.19 of the Disclosure Letter contains, as of the date hereof, a true, correct and complete list of all insurance policies and bonds for the current policy year carried by or for the benefit and assets of any Group Company, all of which are valid, in full force and effect in all material respects (the "Material Policies"). Section 5.19 of the Disclosure Letter sets forth, as of the date hereof, by year, with respect to each Material Policy for the current and preceding policy year, a summary of the loss experience under such policy. There are no material pending claims under any Material Policy as to which coverage has been denied or disputed in writing or otherwise by the insurer or in respect of which the insurer has reserved its rights. All premiums due under each Material Policy have been paid in full. Neither the Company nor any Company Subsidiary has received a notice of cancellation or termination of any Material Policy. No insurance policies carried by or for the benefit of the Company and the Company Subsidiaries is subject to any self-insurance arrangements, and neither the Company nor any Company Subsidiary has or is party to any self-insurance obligations.

5.20 Related Party Transactions. Except as set forth on Section 5.20(a)(i) of the Disclosure Letter (all of which arrangements which are in writing have been made available to Buyer or, if not in writing, are described in a true and complete manner on Section 5.20(a)(i) of the Disclosure Letter) and except for employment relationships and compensation, benefits and travel advances in the Ordinary Course, no Related Party is a party to, a beneficiary of or subject to, any Contract or transaction with any Group Company or has any interest in any of the properties or assets of the Company or any Company Subsidiary. Except as set forth on Section 5.20(a)(ii) of the Disclosure Letter, neither the Company nor any Company Subsidiary has any obligations, whether contingent or otherwise, to the Seller or any Affiliate thereof, or any other Affiliate of the Company or any Company Subsidiary. Except as set forth on Section 5.20(a)(iii) of the Disclosure Letter and except for employment relationships and compensation, benefits and travel advances in the Ordinary Course, there are no intercompany services provided to the Company or any Company Subsidiary by any Affiliate or Related Party of the Company or any Company Subsidiary. Except as set forth on Section 5.20(a)(iv) of the Disclosure Letter, no Affiliate or Related Party of the Company or any Company Subsidiary owns, directly or indirectly, any interest in, or controls or is a director or employee of any business organization which is a creditor, supplier, customer or landlord of the Company or any Company Subsidiary.

5.21 Title to and Sufficiency of Assets. Except as would not reasonably be expected to, individually or in the aggregate, be material to the Group Companies, the Group Companies have valid title to, or a valid leasehold interest in (or other right to use), all of the assets, tangible or intangible, used in the conduct of its business in the Ordinary Course or shown to be owned by the Group Companies on the Unaudited Balance Sheet, free and clear of all Liens, except for Permitted Liens. The assets owned or leased by the Group Companies constitute all of the material assets necessary for the Group Companies to carry on their business as currently conducted.

5.22 Accounts Receivable; Inventory.

(a) The accounts receivable of the Group Companies constitute bona fide receivables resulting from bona fide sales to customers in the Ordinary Course. Since the Balance Sheet Date, the Company or any Company Subsidiary has collected its accounts receivable in the Ordinary Course. The reserves for bad debts reflected in the Financial Statements have been established in accordance with GAAP applied on a basis consistent with the respective Group Company's past custom and practices.

(b) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Group Companies, the inventory items of the Company and the Company Subsidiaries consists of purchased goods as set forth on the Unaudited Financial Statements and are of a quality and quantity useable and saleable in the Ordinary Course, except for obsolete, damaged or outdated inventory written down on the Financial Statements or the books and records of the Company and the Company Subsidiaries in accordance with GAAP consistent with the respective Group Company's past custom and practices.

5.23 Material Customers and Material Suppliers.

(a) Section 5.23(a)(i) of the Disclosure Letter sets forth the top ten customers of the Company and Company Subsidiaries collectively (based on the dollar amount of sales to such customers) for the 12-month period ended October 31, 2017 (the "Material Customers"). Except as set forth on Section 5.23(a)(ii) of the Disclosure Letter, no such Material Customer has, during the last 12 months, cancelled or terminated any of its Contracts or arrangements, or materially reduced its business in the aggregate, with the Group Companies, or, to the Knowledge of the Company, made any threat to any of the Group Companies to cancel or otherwise terminate any of its Contracts or arrangements or materially reduce its business in the aggregate with any of the Group Companies. In the 12 months preceding the Closing Date, other than in the Ordinary Course, the Group Companies have not initiated any rebate, discount, advance sale programs, volume discounts or other similar programs or arrangements with any of its Material Customers in any material respect.

(b) Section 5.23(b)(i) of the Disclosure Letter sets forth the top ten suppliers of the Company and the Company Subsidiaries collectively (based on the dollar amount of purchases from such suppliers) for the 12-month period ended October 31, 2017 ("Material Suppliers"). Except as set forth on Section 5.23(b)(ii) of the Disclosure Letter, no such Material Supplier has, during the last 12 months, cancelled or terminated any of its contracts or arrangements, or materially reduced its business in the aggregate, with the Group Companies, or, to the Knowledge of the Company, made any threat to the Group Companies to cancel or otherwise terminate any of its contracts or arrangements with, or materially reduce its supply to, the Group Companies.

5.24 Powers of Attorney. There are no material outstanding powers of attorney executed on behalf of the Company or any Company Subsidiary.

5.25 Product Warranties; Support Services. Except as set forth in Section 5.25 of the Disclosure Letter:

(a) The Company Products conform in all respects with the applicable contractual warranty commitments made by the Group Companies to end users of such Company Products, except as would not, or would not reasonably be likely to, be material to the Group Companies.

(b) All support services provided by the Group Companies to end users of the Company Products were performed in all material respects in conformity with the terms and requirements of all applicable support services Contracts to which any Group Company is a party (including all applicable warranties therein). As of the date hereof, there is no claim pending or, to the Knowledge of the Company, threatened against any Group Company relating to any such support services provided by the Group Companies, except as would not, or would not reasonably be likely to, be material to the Group Companies. No Group Company has sold, or received written notice of, any product or group of products, service or type of services which are defective or nonconforming to the warranties, contractual requirements or covenants expressly made with respect to them by such Group Company to its customers which have not been repaired, replaced, or corrected in accordance with the terms thereof, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company.

(c) The rate of claims (as a percentage of sales) pursuant to each of the Group Company's warranties relating to the Company's Products or to any of its respective product lines and the rate of returns based on such Group Company's money-back guaranty to purchasers of the Company Products has not increased in any material respect since January 1, 2016.

(d) There have been no voluntary or administratively enforced recalls of the Company's Products, based on (i) consumer reports to any Group Company or any Governmental Authority or (ii) to the Knowledge of the Company, a defect that would subject a product to mandatory recall. No Proceeding is pending or, to the Knowledge of the Company, threatened regarding a voluntary or mandatory recall of the Company's Products.

(e) No Group Company has changed its warranty policies in any material respect since January 1, 2016.

5.26 Proxy Statement. Information provided by any Group Company for use in the Proxy Statement will, on the date the Proxy Statement or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to the Buyer Stockholders, as the case may be, not contain, as of each such date, any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made in the Proxy Statement not misleading in light of the circumstances under which they were made (other than any such statements based on information provided by Buyer).

5.27 Appraisal Rights. None of the Company Operating Agreement, the Preferred Purchase Agreement nor any other Contract to which the Group Companies, the Representative Sellers or any of their equityholders are bound provides for appraisal rights as contemplated by Section 18-210 of the DLLCA in connection with the transactions contemplated hereby.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller hereby represents and warrants to Buyer, Merger Sub and Buyer Survivor LLC that, as of the date hereof and as of the Closing Date:

6.01 Organization. The Seller is a limited liability company duly organized, validly existing and in good standing under the Laws of Delaware, and has the limited liability power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted.

6.02 Authorization. The Seller has the power and authority to execute and deliver this Agreement, and when executed and delivered, will have the power and authority to execute and deliver the other Transaction Documents to which it is a party, and to perform its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby. This Agreement has been, and the other Transaction Documents to which the Seller is a party shall be as of the Closing Date, duly authorized, executed and delivered by the Seller and, when duly executed by all parties thereto and delivered by the Seller, shall constitute the legal, valid and binding obligations of the Seller, enforceable against the Seller in accordance with their respective terms, subject to the Enforceability Exceptions.

6.03 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) violate, conflict with or result in any breach of any provision of the Organizational Documents of the Seller, (b) require any filing with, or the obtaining of any permit, authorization, consent or approval of, any Governmental Authority, (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 the Seller is a party or by which the Seller or any of its assets may be bound, (d) violate any Law applicable to the Seller or (e) result in the creation or imposition of any Lien upon or with respect to any of the assets owned, leased or licensed by the Seller, excluding from the foregoing clauses (b), (c), (d) or (e) such requirements, violations, conflicts, defaults or rights or which would not, or would not be reasonably likely to, have a Seller Material Adverse Effect.

6.04 Litigation. There is no Proceeding pending or, to the knowledge of the Seller, threatened against the Seller, by or before any Governmental Authority or by any third party which challenges the validity of this Agreement or which would not, or would not be reasonably likely to, have a Seller Material Adverse Effect.

6.05 Appraisal Rights. Neither the Company Operating Agreement nor any other Contract to which the Seller is a party with any Group Company provides for appraisal rights as contemplated by Section 18-210 of the DLLCA in connection with the transactions contemplated hereby.

6.06 Seller Shares. The Seller acknowledges and agrees that the Buyer Newly Issued Common Stock to be issued to the Seller as of the Effective Time pursuant to the terms of this Agreement will be issued in a transaction exempt from registration under the Securities Act by reason of Section 4(a)(2) thereof and/or Regulation D promulgated under the Securities Act and may not be re-offered or resold other than in conformity with the registration requirements of the Securities Act and may not be re-offered or resold other than in conformity with the registration requirements of the Securities Act and such other applicable rules and regulations or pursuant to an exemption therefrom. Until the resale by the Seller of Buyer Newly Issued Common Stock has become registered under the Securities Act, or otherwise transferable pursuant to an exemption from such registration otherwise required thereunder, the Buyer Newly Issued Common Stock issued to the Seller shall be characterized as "restricted securities" under the Securities Act and, if certificated, shall bear the following legend (or if held in book entry form, will be noted with a similar restriction):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS AND THE HOLDER OF SUCH SECURITIES MAY NOT, DIRECTLY OR INDIRECTLY, SELL, OFFER OR AGREE TO SELL SUCH SECURITIES, OR OTHERWISE TRANSFER, DIRECTLY OR INDIRECTLY, OR LOAN OR PLEDGE, THROUGH SWAP OR HEDGING TRANSACTIONS (OR OTHER TRANSACTION WHICH IS DESIGNED TO OR WHICH REASONABLY COULD BE EXPECTED TO LEAD TO OR RESULT IN A SALE OR DISPOSITION OF SUCH SECURITIES EVEN IF SUCH SECURITIES WOULD BE DISPOSED OF BY SOMEONE OTHER THAN SUCH HOLDER THEREOF) SUCH SECURITIES ("TRANSFER") OTHER THAN IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE STOCKHOLDERS AGREEMENT, DATED AS OF DECEMBER, 2017, AS IT MAY BE AMENDED FROM TIME TO TIME BY AND AMONG LIFETIME BRANDS, INC. (THE "COMPANY") AND CERTAIN OF ITS STOCKHOLDERS AND OTHER PERSONS (THE "STOCKHOLDERS AGREEMENT"). THE STOCKHOLDERS AGREEMENT CONTAINS, OTHER THINGS, SIGNIFICANT RESTRICTIONS ON THE TRANSFER OF THE SECURITIES OF THE COMPANY AND OTHER RESTRICTIONS ON THE ACTIONS BY CERTAIN STOCKHOLDERS OF THE COMPANY RELATING TO THE COMPANY AND/OR ITS SECURITIES. A COPY OF THE STOCKHOLDERS AGREEMENT IS AVAILABLE UPON REQUEST FROM THE COMPANY."

6.07 Certain Fees. Except for any Transaction Expenses, none of Buyer or any Group Company shall be directly or indirectly obligated to pay or bear (e.g., by virtue of any payment by or obligation of the Seller 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 any Group Company or the Seller or any of its Affiliates.

6.08 Proxy Statement. Information provided by the Seller for use in the Proxy Statement will, on the date the Proxy Statement or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to the Buyer Stockholders, as the case

may be, not contain, as of each such date, any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made in the Proxy Statement not misleading in light of the circumstances under which they were made (other than any such statements based on information provided by Buyer).

6.09 Interested Stockholder Status. Prior to the Buyer Board approving this Agreement, the Voting Agreement and the transactions contemplated hereby and thereby, including the acquisition of shares of Buyer Common Stock by the Seller pursuant to the terms hereof, for purposes of Section 203 of the DGCL, neither the Seller nor any of its Subsidiaries is, nor at any time during the last three years has been, an "interested stockholder" of Buyer, in each case, as defined in Section 203(c) of the DGCL. Neither the Seller nor any of its Subsidiaries owns any shares of Buyer Common Stock.

6.10 Capitalization of Seller. Centre Partners Management LLC or one of its controlled Affiliates or managed funds, directly or indirectly, beneficially owns a majority of the outstanding equity securities of the Seller and has the sole right to control and manage the Seller.

ARTICLE VII
PRE-CLOSING COVENANTS

7.01 Conduct of the Group Companies' Businesses. The Seller and the Company agree that, during the period from the date of this Agreement to the Closing (the "Interim Period"), except as required by applicable Law, as set forth on Schedule 7.01 or as otherwise contemplated by this Agreement, or as consented to by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), the Company shall, and shall cause the Company Subsidiaries to use commercially reasonable efforts to (x) conduct their respective businesses in the Ordinary Course, and (y) maintain, preserve and retain relationships with those customers, suppliers, vendors that are material to the Group Companies. Without limiting the generality of the foregoing, during the Interim Period, except as required by applicable Law, as set forth on Schedule 7.01 or as otherwise contemplated by this Agreement, or as consented to by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller and the Company shall not, and shall cause each of the Company Subsidiaries not to, take any of the following actions:

(a) Organizational Documents. Amend, waive or modify any provision of any of the Organizational Documents of any Group Company, as in effect on the date hereof;

(b) Equity Interests. (i) Adjust, split, combine or reclassify its equity interests, (ii) grant any Person any right or option to acquire any equity interests or (iii) issue, authorize for issuance, deliver, redeem, sell, pledge or otherwise encumber any equity interests or any securities convertible or exchangeable into or exercisable for any equity interests or make any changes (by combination, merger, consolidation, reorganization, liquidation, split, combination, reclassification, adjustment or otherwise) in the capital structure of any Group Company, or redeem, repurchase or otherwise acquire or offer to redeem, repurchase or otherwise acquire any securities of any Group Company or otherwise amend the terms of any equity securities of any Group Company;

(c) Dispositions. Sell, lease, license, convey, transfer, pledge, encumber, grant or otherwise dispose of any material assets or properties of any Group Company, including the equity interests of any Company Subsidiary, other than (i) the sale of inventory in the Ordinary Course or (ii) the disposition of used, obsolete or excess equipment in the Ordinary Course;

(d) Employees and Employee Benefits. Except to the extent required by the terms of any Company Benefit Plan, this Agreement or applicable Law, (i) increase the level of compensation (including bonus opportunities) of any director, officer or employee of the Group Companies (other than in the Ordinary Course with respect to employees who are not officers or directors), (ii) establish, adopt, enter into, modify, amend or terminate any Company Benefit Plan, other than (A) to reflect changes in Law and plan administration or (B) in connection with the annual change of any Company Benefit Plan in the Ordinary Course which does not materially increase the annual cost to the Group Companies in respect of such Company Benefit Plan, (iii) grant or agree to grant any severance, change in control, retention, termination, incentive or bonus payment to any current or former officer, director or employee of any of the Group Companies (other than employees with an annual rate of base salary below $100,000); (iv) take any action to fund or in any other way secure the payment of compensation or benefits under any Company Benefit Plan, or (v) exercise any discretion to pay or accelerate the vesting or payment of any compensation or benefit under any Company Benefit Plan; except, in the case of each of clauses (i) and (ii), in conjunction with new hires, promotions or other changes in job status, to the extent consistent with past practice;

(e) Accounting and Tax. Change its accounting policies or procedures, other than as required by GAAP, make or change any material Tax election, make any change in any Tax accounting method, change any annual accounting period for Tax purposes, file any material amended Tax Return, enter into any closing agreement, surrender any right to claim a refund for Taxes, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment or settle any claim for Taxes;

(f) Payables, Receivables and Inventory. Other than in the Ordinary Course, accelerate the payment, funding, right to payment or collection of accounts receivable, delay the payment of accounts payable, defer expenses or reduce inventory levels;

(g) Material Contracts. Enter into or amend, modify, terminate or supplement any Material Contract or Lease outside the Ordinary Course;

(h) Related Party Transactions. Enter into any transactions with any Related Party (other than as contemplated by this Agreement, and transactions among the Group Companies);

(i) Funded Debt. Incur, create, assume or otherwise become liable for any Funded Debt, or any obligations under capital leases, or make any guarantees, in either case, except for borrowings under financing arrangements existing as of the date hereof or cancel any debts owed to or claims held by any Group Company (including the settlement of any claims or litigation or Proceeding);

(j) Dividends. Declare, pay or set aside any dividend or make any distribution with respect to, or redeem or repurchase (other than the Redemption), any equity interests of any Group Company or effect any stock split, combination, redemption, repurchase, reclassification or similar action; provided, however, the foregoing shall not prohibit the dividend or other distribution of Cash prior to 12:01 A.M. on the Closing Date;

(k) Loans. Loan or advance any money or other property or modify any existing loan to any present or former director, officer or employee of any Group Company (other than 401(k) loans) other than advances for travel and other normal business expenses to officers and employees in the Ordinary Course;

(l) Capital Expenditures. Make, or agree to make, any commitment with respect to, any capital expenditures that are, in the aggregate, in excess of $800,000 taken as a whole;

(m) Acquisitions. Make any acquisition of stock, or assets of any Person except in the Ordinary Course, or merge or consolidate with any Person;

(n) New Line of Business. Enter into any new line of business outside of the businesses being conducted by the Group Companies as of the date hereof other than in connection with the integration of acquired businesses permitted by this Section 7.01 or acquired prior to the date of this Agreement;

(o) Licenses. Grant any license or sublicense of, or assigned or transferred, any material rights under or with respect to Intellectual Property;

(p) Insurance Policies. Obtain any insurance policy with respect to the Group Companies or their respective business or assets, other than to replace any insurance policy existing and in place as of the date hereof on terms materially similar thereto; or

(q) Related Actions. Agree to do any of the foregoing.

Notwithstanding anything to the contrary contained herein, the Seller and the Company shall not, and shall cause the Group Companies not to, incur any Funded Debt or Transaction Expenses between 12:01 A.M. on the Closing Date and the Closing.

7.02 Conduct of Buyer's Business. Buyer agrees that, during the Interim Period, except as required by applicable Law (including pursuant to any regulations on any applicable securities exchange), as set forth on Schedule 7.02 or as otherwise contemplated by this Agreement, or as consented to by the Seller (which consent shall not be unreasonably withheld, conditioned or delayed), Buyer shall, and shall cause its Subsidiaries to use commercially reasonable efforts to conduct their respective businesses in the ordinary course of business consistent with past practices. Without limiting the generality of the foregoing, during the Interim Period, except as required by applicable Law, as set forth on Schedule 7.02 or as otherwise contemplated by this Agreement, or as consented to by the Seller (which consent shall

not be unreasonably withheld, conditioned or delayed), Buyer shall not, and shall cause its Subsidiaries not to, take any of the following actions:

(a) Organizational Documents. Amend, waive or modify any provision of any of Buyer's Organizational Documents as in effect on the date hereof, except as required by the DGCL or other applicable Law and other than amendments required pursuant to this Agreement;

(b) Change of Control. Enter into any agreement for a transaction that would result in a Change of Control of Buyer unless such agreement would result in the termination of this Agreement pursuant to Section 13.01(g);

(c) Asset Sale. Consummate any transaction for the sale of all or substantially all of Buyer's assets;

(d) Bankruptcy. File for reorganization pursuant to Chapter 11, or for liquidation pursuant to Chapter 7, of the U.S. Bankruptcy Code;

(e) Liquidation. Adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization (other than with respect to the First Merger or Second Merger);

(f) Indebtedness. Incur, create, assume, prepay or otherwise become liable for any indebtedness for borrowed money that would result in Buyer and the Buyer Subsidiaries having in excess of $225,000,000 of indebtedness for borrowed money in the aggregate, except for the Debt Financing or borrowings under financing arrangements of Buyer or the Buyer Subsidiaries existing as of the date hereof (or refinancings thereof);

(g) Acquisitions. Acquire, including by merger, consolidation, acquisition of stock or assets, or any other form of business combination, any assets, Persons or businesses, in each case, with an individual value in excess of $100,000,000;

(h) Dispositions. Sell, lease, license, convey, transfer, pledge, encumber, grant or otherwise dispose of any material assets or properties of Buyer or any Buyer Subsidiary, other than (i) the sale of inventory in the ordinary course of business, (ii) the disposition of used, obsolete or excess equipment in the ordinary course of business, the proceeds of which disposition are used to replace the sold equipment or (iii) with an individual value in excess of $100,000,000; or

(i) Related Actions. Agree to do any of the foregoing.

7.03 Commercially Reasonable Efforts; Consents.

(a) Without expanding Buyer's obligations in Sections 7.08, 7.13 or 7.14, 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 Permits and Orders of Governmental Authorities and other third parties (including those consents set forth in Schedule 7.03(a)) necessary prior to the Closing to consummate the transactions contemplated by this Agreement or the failure of which to obtain such Permit or Order would result in a default under any

Material Contract. Buyer shall pay all filing fees under the HSR Act. Notwithstanding anything to the contrary in this Agreement, the Company shall not be obligated to incur any costs for purposes of obtaining the consents referred to above, including all fees, charges, costs and expenses levied by a counterparty in granting its consent, including assignment fees. Notwithstanding the foregoing and Section 7.01, the Company shall not (and shall cause the Company Subsidiaries not to) as a condition to obtaining any such consent, amend or agree to any amendment of any Contract subject to this Section 7.03(a) that would be adverse to the Group Companies without the prior written consent of Buyer. In addition to the foregoing, Buyer shall use its commercially reasonable efforts to provide cooperation and assistance in this regard including providing any necessary evidence of financial capability, resources and creditworthiness 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 shall, and shall cause its Affiliates to, promptly after execution of this Agreement (but in no event later than five Business Days after the date hereof) make all filings or submissions as are required under the HSR Act. Each Party shall, and shall cause its Affiliates to, request early termination of the applicable waiting period under the HSR Act in their respective filings. Each Party shall promptly furnish to the other Parties 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.

(c) No Party shall take any action that could reasonably be expected to adversely affect the approval of any Governmental Authority of any of the aforementioned filings. The Parties further covenant and agree to use commercially reasonable efforts to obtain expiration or early termination of the applicable waiting period under the HSR Act; notwithstanding anything contained in this Agreement to the contrary, including this Section 7.03, in no event shall any Party be obligated to agree to any (i) structural or conduct remedy or (ii) to litigate, in each of the immediately preceding clauses (i) and (ii), against any Governmental Authorities or private party.

(d) The Parties shall cooperate in good faith with the other Parties and all Governmental Authorities and shall use commercially reasonable efforts to undertake promptly any and all action required to complete lawfully, and as soon as possible, the transactions contemplated by this Agreement. Said cooperation includes, but is not limited to (i) keeping each other Party appropriately informed of communications from and to personnel of the reviewing Governmental Authorities; and (ii) conferring with each other regarding appropriate contacts with and response to personnel of said Governmental Authorities and the substantive content of any such contacts or presentations. The Parties shall not participate in any meeting or discussion with any Governmental Authority with respect of any such filings, applications, investigation, or other inquiry without giving the other Party prior notice of the meeting or discussion and, to the extent permitted by the relevant Governmental Authorities, the opportunity to attend and participate (which, at the request of either Party, shall be limited to outside antitrust counsel only); provided, however that Buyer shall have sole responsibility for the content of any substantive written or oral communications with any Governmental Authorities.

(e) Notwithstanding the foregoing, the provisions of this Section 7.03 are subject to the terms and conditions of Section 7.04 hereof and any other confidentiality or privilege limitations applicable to the Parties or their Affiliates.

7.04 Access to Information; Confidentiality.

(a) During the Interim Period, the Seller and the Company shall, and shall cause the Company Subsidiaries, to (i) provide Buyer and its Affiliates and representatives access at reasonable times upon prior notice to the officers, employees, properties, books and records of the Company and the Company Subsidiaries and (ii) furnish promptly such information concerning the Company and the Company Subsidiaries as Buyer may reasonably request. Notwithstanding the foregoing, the Seller and the Company shall not be required to provide such access to the extent it reasonably determines in good faith that such access may unreasonably disrupt or impair the business or operations of the Company or any of the Company Subsidiaries. Nothing herein shall require the Seller or the Company or any of the Company Subsidiaries to disclose information to the extent such disclosure (A) would result in a waiver of attorney-client privilege, work product doctrine or similar privilege, or (B) would violate any applicable Law or any contractual confidentiality obligation of such party.

(b) During the Interim Period, Buyer shall, and shall cause its Subsidiaries, to (i) provide the Seller and its Affiliates and representatives access at reasonable times upon prior notice to the officers, employees, properties, books and records of Buyer and the Buyer Subsidiaries and (ii) furnish promptly such information concerning Buyer and the Buyer Subsidiaries as the Seller may reasonably request. Notwithstanding the foregoing, Buyer shall not be required to provide such access to the extent it reasonably determines in good faith that such access may unreasonably disrupt or impair the business or operations of Buyer or any of the Buyer Subsidiaries. Nothing herein shall require Buyer or any of the Buyer Subsidiaries to disclose information to the extent such disclosure (A) would result in a waiver of attorney-client privilege, work product doctrine or similar privilege, or (B) would violate any applicable Law or any contractual confidentiality obligation of such party.

(c) The Seller, Buyer and the Company shall comply with, and shall cause their respective Affiliates and representatives to comply with, all of their respective obligations under the Confidentiality Agreement, with respect to the information disclosed under Section 7.04(a) or Section 7.04(b).

(d) From and after the Closing, the Seller shall, and shall cause its employees and controlled Related Parties to, and will instruct its other Representatives to, hold in confidence, subject to the same terms and conditions set forth in the Confidentiality Agreement as if such terms and conditions were incorporated herein by reference, *mutatis mutandis*, any and all information, whether written or oral, concerning Buyer, the Company and the Company Subsidiaries and their respective businesses that would have been treated as Confidential Information under the Confidentiality Agreement if disclosed to the Company, or any Affiliates or Representatives thereof, in the case of Confidential Information concerning Buyer, and Buyer or any Affiliates or Representatives thereof, in the case of Confidential Information concerning the Company and the Company Subsidiaries, as if such Person was the recipient of such Confidential Information under the Confidentiality Agreement.

7.05 Public Announcements.

(a) The Parties agree that no public release, filing or announcement concerning this Agreement or the other Transaction Documents or the transactions contemplated herein or therein shall be issued by any Party or any of their Affiliates without the prior written consent of Buyer and the Seller (which consent shall not be unreasonably withheld, conditioned or delayed), except as such release or announcement may be required by applicable Law or the rules or regulations of any securities exchange, in which case the applicable Party shall use commercially reasonable efforts to allow the other Parties reasonable time to comment on, and arrange for any required filing with respect to, such release or announcement in advance of such issuance.

(b) The Parties shall mutually agree upon and, as promptly as practicable after the execution of this Agreement (but in any event within four Business Days thereafter), issue a press release announcing the execution of this Agreement (the "Signing Press Release"). Promptly after the issuance of the Signing Press Release (but in any event within four Business Days after the execution of this Agreement), Buyer shall file a Current Report on Form 8-K (the "Signing Filing") with the Signing Press Release and a description of this Agreement as required by Federal securities Laws; provided that Buyer shall provide the Seller an opportunity, to review and comment on the Signing Filing prior to such filing and Buyer shall consider such comments in good faith. Buyer and the Seller shall mutually agree upon and, as promptly as practicable after the Closing (but in any event within four Business Days thereafter), issue a press release announcing the consummation of the transactions contemplated herein (the "Closing Press Release"). Promptly after the issuance of the Closing Press Release (but in any event within four Business Days after the consummation of the transactions contemplated herein), Buyer shall file a Current Report on Form 8-K (the "Closing Filing") with the Closing Press Release and a description of the Closing as required by Federal securities Laws; provided that Buyer shall provide the Seller an opportunity to review and comment on the Closing Filing prior to such filing and Buyer shall consider such comments in good faith. In connection with the preparation of the Signing Press Release, the Signing Filing, the Closing Filing, the Closing Press Release, or any other report, statement, filing notice or application made by or on behalf of a Party to any Governmental Authority or other third party in connection with the transactions contemplated herein, each Party shall, upon request by any other Party, furnish the Parties with all information concerning themselves, their respective directors, officers and equity holders, and such other matters as may be reasonably necessary in connection with the transactions contemplated herein, or any other report, statement, filing, notice or application made by or on behalf of a Party to any third party and/or any Governmental Authority in connection with the transactions contemplated herein.

7.06 Termination of Related Party Agreements; Redemption.

(a) Prior to the Closing, the Seller and the Company shall, and shall cause the Group Companies to, terminate all Contracts between any Group Company on the one hand and any Related Party (other than any other Group Company) on the other hand, pursuant to an agreement in form and substance reasonably satisfactory to Buyer and with no liability to any Group Company, other than those Contracts set forth on Schedule 7.06;

(b) Each of the Company and the Seller hereby covenants and agrees that they shall (i) effect the redemption of the Class A Interests immediately prior to the Effective Time (the "Redemption") as contemplated by this Agreement and in accordance with the Company Operating Agreement and the Preferred Purchase Agreement; and (ii) deliver to Buyer a payoff letter with respect to the Redemption, in form and substance reasonably satisfactory to Buyer, to be executed at the Closing, including the names of each Person to which any portion of the Closing Redemption Payment Amount is owed to fully satisfy the Company's payment obligations in respect of the Redemption, the amounts owed to such Person and the bank account or bank accounts to which such amounts are to be paid and specifying that the Class A Interests shall, upon the Redemption, not be deemed to be outstanding for any purpose under the Company Operating Agreement, the Preferred Purchase Agreement or otherwise and shall be immediately cancelled (the "Redemption Payoff Letter") at least three Business Days prior to the Closing.

7.07 Employee Benefits.

(a) Prior to the Closing, the Company shall take such corporate actions as are necessary to terminate such Company Benefit Plans as Buyer may identify to the Company at least five days prior to the Closing Date, effective as of immediately prior to the Closing Date, in each case pursuant to board resolutions and other actions required or appropriate under the terms of the applicable Company Benefit Plan.

(b) Nothing contained in this Section 7.07 shall be deemed to (i) make any employee, officer, former employee, or independent contractor of the Group Companies or Buyer or any of their Affiliates (including any beneficiary or dependent thereof) a third party beneficiary of this Agreement or provide them any rights or remedies, (ii) confer upon any employee of the Group Companies the right to continue in employment with Buyer or its Affiliates following the Closing, or interfere with any right or ability of Buyer or its Affiliates to change the terms and conditions of employment or terminate the employment of any employee for any reason or no reason following the Closing, (iii) prevent the modification, termination, or amendment of any benefit plan, program, arrangement or agreement in the sole discretion of Buyer or its Affiliates, or (iv) constitute an amendment to or any other modification of any Company Benefit Plan or any employee benefit plan of Buyer or its Affiliates.

(c) Prior to the Closing, the Company shall submit to its stockholders for approval meeting the requirements of Section 280G(b)(5)(B) of the Code and the applicable rulings and final regulations thereunder (the "280G Rules"), any payment or benefit that may separately or in the aggregate constitute "parachute payments" within the meaning of Section 280G(b)(2) of the Code ("Parachute Payments"). The Company shall treat as Parachute Payments any payment or benefit to be provided to a disqualified individual pursuant to an agreement entered into between the Buyer or its Affiliates and such disqualified individual if directed by Buyer (which direction shall include all information necessary to enable the Company to satisfy the disclosure requirements of the 280G Rules as they relate to such payments or benefits). Prior to the Closing, the Company shall deliver to Buyer evidence reasonably satisfactory to Buyer that a vote of the stockholders was solicited in conformance with Section 280G(b)(5)(B) of the Code and the regulations thereunder, and either that the requisite stockholder approval was obtained, or that no Parachute Payments will be payable or

retained. The Company shall forward to Buyer prior to submission to its stockholders copies of all documents prepared by the Company in connection with this Section 7.07(c). Prior to the Closing, the Company shall deliver to Buyer evidence reasonably satisfactory to Buyer that a vote of its stockholders was solicited in conformance with the 280G Rules, and either that the requisite stockholder approval was obtained, or that no Parachute Payments will be payable or retained. The Company shall not be in breach of its obligations under this Section 7.07(c) as a result of the failure of the disclosure to satisfy the disclosure requirements of the 280G Rules because Buyer failed to provide all information required to be disclosed to stockholders under the 280G Rules.

(d) Buyer shall appoint Robert B. Kay to the Buyer Board and as Chief Executive Officer of Buyer (reporting to the Buyer Board) effective as of the Closing; provided that, Robert B. Kay accepts such position as Chief Executive Officer pursuant to the terms of the Employment Agreement. In the event that Robert B. Kay does not accept such position pursuant to the terms set forth in the Employment Agreement and Jeffrey Siegel is not serving as Chief Executive Officer of Buyer as of the Closing, the Company shall appoint a Chief Executive Officer, subject to the approval of the Seller, which approval shall not be unreasonably withheld.

7.08 Exclusivity.

(a) Company. During the Interim Period, except for the transactions contemplated by this Agreement, neither the Seller nor the Company shall, nor shall they authorize or permit any of their respective Affiliates or Representatives to, directly or indirectly, (a) solicit, initiate, encourage, facilitate or induce the making, submission or announcement of any Company Acquisition Proposal or take any action that could reasonably be expected to lead to a Company Acquisition Proposal, (b) participate in any discussions or negotiations regarding, or furnish to any Person any non-public information with respect to, or take any other action to facilitate any inquiry or the making of any proposal or indication of interest that constitutes, or may reasonably be expected to lead to a Company Acquisition Proposal, (c) approve, endorse or recommend any Company Acquisition Proposal or (d) enter into any letter of intent or similar document or any Contract contemplating or otherwise relating to any Company Acquisition Proposal. The Company and the Seller shall immediately cease and cause to be terminated, and shall cause their respective Affiliates and all of their and their Affiliates' Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, any Company Acquisition Transaction or Company Acquisition Proposal.

(b) Buyer. During the Interim Period, except for the transactions contemplated by this Agreement or as otherwise set forth in this Section 7.08, Buyer shall, and shall cause each of its Subsidiaries and its and their officers and directors to, and shall instruct its other Representatives to, (i) cease any solicitations, discussions or negotiations with any Person that would be prohibited by this Section 7.08(b); and (ii) not, directly or indirectly, (A) solicit, initiate, propose or knowingly induce the making, submission or announcement of, or knowingly encourage, facilitate or assist the making, submission or announcement of any proposal, inquiry or offer that constitutes, or is reasonably expected to lead to, an Acquisition Proposal; (B) furnish to any Person (other than to the Seller, the Group Companies or any designees of the Seller or the Group Companies) or its Representatives (in their capacity as such) any non-public

information relating to Buyer and the Buyer Subsidiaries or any Acquisition Proposal or afford to any Person or its Representatives (in their capacity as such) access to the business, properties, assets, books, records or other non-public information, or to any personnel, of Buyer and the Buyer Subsidiaries (other than the Seller, the Group Companies or any designees of the Seller or the Group Companies), in any such case with the intent to induce the making, submission or announcement of an Acquisition Proposal; (C) participate or engage in discussions or negotiations with any Person with respect to an Acquisition Proposal (other than informing such Persons of the provisions contained in this Section 7.08); or (D) enter into any letter of intent, memorandum of understanding, merger agreement, acquisition agreement or other Contract relating to an Acquisition Transaction, other than an Acceptable Confidentiality Agreement.

(c) Notwithstanding anything set forth in this Agreement to the contrary, if, at any time during the Interim Period, Buyer or any of its Representatives receives an Acquisition Proposal that did not result from any material breach of this Section 7.08, (i) Buyer and its Representatives may contact the Person or group of Persons making the Acquisition Proposal solely to clarify the terms and conditions thereof or to request that any Acquisition Proposal made orally be made in writing; and (ii) if the Buyer Board (or a committee thereof) has determined in good faith (after consultation with its outside legal counsel) that failure to approve and cause Buyer to take such action would be reasonably likely to be inconsistent with the Buyer Board's exercise of its fiduciary obligations to Buyer Stockholders under applicable Law, then Buyer and the Buyer Board (or a committee thereof) may, directly or indirectly through one or more of their Representatives, (A) participate or engage in discussions or negotiations with the Person or group of Persons making the Acquisition Proposal and its or their Representatives regarding such Acquisition Proposal, (B) enter into an Acceptable Confidentiality Agreement with the Person or group of Persons making such Acquisition Proposal and furnish, or provide access to, pursuant to such Acceptable Confidentiality Agreement any non-public information relating to Buyer, its Subsidiaries or its businesses, properties, assets, books, records or other non-public information, or provide access to any personnel of Buyer or its Subsidiaries; *provided*, *however*, that Buyer will promptly (and in any event within 48 hours) provide to the Seller any non-public information concerning Buyer or any of its Subsidiaries that is provided to any such Person or group of Persons or its or their Representatives that was not previously provided to the Seller and/or (C) take any other action with respect to an Acquisition Proposal in its reasonable discretion; provided, that, notwithstanding the foregoing, (1) Buyer Board (or a committee thereof) shall not, directly or indirectly through one or more of their Representatives, make a Change in Recommendation other than in accordance with this Agreement and (2) Buyer and Buyer Board (or a committee thereof) shall not, directly or indirectly through one or more of their Representatives, terminate this Agreement other than in accordance with this Agreement.

7.09 Financing.

(a) Each of Buyer and Merger Sub shall use its commercially reasonable efforts to take, and shall cause each of its Subsidiaries, as applicable, and their respective Affiliates to use commercially reasonable efforts to take, all actions, and to do, or cause to be done, all things necessary to arrange, and close concurrently with the Closing, the Debt Financing on, except as expressly permitted by this Agreement, the terms and conditions set forth in the Debt Commitment Letter, including using its commercially reasonable efforts (i) to

negotiate and enter into definitive agreements with respect thereto on the terms and conditions contained in the Debt Commitment Letter, including, as necessary, the "market flex" provisions contained in the Debt Fee Letters (or on terms no less favorable to Buyer (in the reasonable judgment of Buyer) than the terms and conditions in the Debt Commitment Letter), so that such agreements are in effect no later than the Closing Date, (ii) to satisfy on a timely basis all conditions applicable to Buyer in such definitive agreements within its control, (iii) to comply with its obligations under the Debt Commitment Letter, (iv) upon satisfaction of all conditions set forth in Article X, Article XI and Article XII (other than those conditions that by their nature are to be satisfied at Closing), to enforce its rights under the Debt Commitment Letter. Buyer shall give the Seller prompt notice upon becoming aware of any material breach by any party of the Debt Commitment Letter or any termination of the Debt Commitment Letter. Buyer shall keep the Seller informed on a reasonable basis and in reasonable detail of the status of its efforts to arrange the Debt Financing. Other than as set forth in Section 7.09(b), Buyer shall not permit any amendment or modification to be made to, or any waiver of any provision or remedy under, the Debt Commitment Letter or the Debt Fee Letters (A) if such amendment, modification, waiver or remedy could reasonably be expected to impact, delay or otherwise adversely affect the ability of Buyer, Merger Sub and Buyer Survivor LLC to consummate the transactions contemplated hereby (including the Merger), (B) if such amendment, modification, waiver or remedy adversely affects in any material respect the conditions of the Debt Financing or the amount of such Debt Financing or (C) if such amendment, modification, waiver or remedy materially and adversely impacts the rights of Buyer against the other parties to the Debt Commitment Letter (*provided* that Buyer may amend the Debt Commitment Letter to add additional lenders, bookrunners, agents and other similar entities or to modify the pricing terms in consultation with the Seller). In addition, Buyer shall not consent to the termination of the Debt Commitment Letter in any respect, except for replacements of a Debt Commitment Letter with an Alternative Financing as contemplated by Section 7.09(b).

(b) If any portion of the Debt Financing becomes unavailable on the terms and conditions contemplated in the Debt Commitment Letter, Buyer shall promptly (but, in any event, within two (2) days of such occurrence) notify the Seller and use its commercially reasonable efforts to arrange to obtain (x) alternative debt financing (the "Alternative Financing") from the same or alternative debt sources on terms and conditions, taken as a whole, no less favorable (in the reasonable judgment of Buyer) to Buyer than those in the Debt Financing Letter and in an amount sufficient to consummate the transactions contemplated hereby and with funding conditions no less favorable to Buyer than the original Debt Commitment Letter and (y) one or more new financing commitment letters and related fee letters. Notwithstanding anything herein to the contrary, in no event shall the commercially reasonable efforts of Buyer be deemed or construed to require Buyer or Merger Sub to, and neither Buyer nor Merger Sub shall be required to, (i) pay any material fees in excess of those contemplated by the Debt Commitment Letter and Debt Fee Letters, or (ii) agree to any material term that is outside of, or materially less favorable than, any applicable economic provision of the Debt Commitment Letter or Debt Fee Letters (including any flex provisions included therein). Buyer shall promptly deliver to the Seller 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 Debt Financing, together with the related alternative debt fee letter (which fee letter may be redacted solely to redact fee amounts and other economic terms). Any written notice provided pursuant to this clause (b) shall specify in reasonable detail the nature of the

circumstances requiring the delivery of such notice and the actions Buyer has taken, is undertaking and proposes to take in respect thereof, and Buyer shall provide any additional information reasonably requested by the Seller related to any of the circumstances as set forth in such written notice as promptly as reasonably practicable. For purposes of this Agreement, references to "Debt Financing" shall include the financing contemplated by the Debt Commitment Letter as permitted by this Section 7.09 to be amended, modified or replaced and references to "Debt Commitment Letter" shall include such documents as permitted by this Section 7.09 to be amended, modified or replaced, in each case from and after such amendment, modification or replacement.

(c) The Seller and the Company agree to use commercially reasonable efforts to provide, and shall cause the Company Subsidiaries and their respective Representatives (including legal and accounting) to use commercially reasonable efforts to provide, such cooperation as reasonably requested by Buyer, Merger Sub or Buyer Survivor LLC in connection with the Debt Financing or any Alternative Financing, including using commercially reasonable efforts (i) to, upon reasonable advance notice by Buyer, provide assistance with the preparation of customary confidential information or placement memoranda, ratings agency presentations, other lender presentations or other offering materials related to the syndication of Debt Financing (including assistance with pro forma financial information), in each case as customary for a financing of a type similar to the Debt Financing and to the extent reasonably requested by Buyer and to execute and deliver customary authorization letters with respect thereto on terms consistent with the Debt Commitment Letter (provided that neither the Seller nor any Group Company shall be required to give representations, warranties or indemnities in such letter); (ii) to use commercially reasonable efforts to cause senior management of the Company to, upon reasonable advance notice by Buyer, participate in a reasonable number meetings and presentations with ratings agencies and prospective lenders, (iii) to provide as promptly as reasonably practicable (x) consolidated balance sheet and related consolidated statement of income for Taylor Precision Products, Inc. and its subsidiaries as of and for the 12-month period ending on September 30, 2017 and as of and for each subsequent fiscal quarter ended at least 45 days prior to the Closing Date (or, in the case of the four fiscal quarter period ended on the last day of the fiscal year of Buyer, ended at least 90 days prior to the Closing Date) and (y) all financial information with respect to the Group Companies and the transactions contemplated hereby as required by paragraph 5 of Exhibit D to the Debt Commitment Letter, (iv) to afford to the providers of the Debt Financing, at reasonable times and on reasonable notice, access to the Group Companies' respective properties and facilities, and (v) to promptly furnish to the Financing Sources all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering and other anti-corruption rules and regulations, including The USA PATRIOT Act, in each case as reasonably requested by Buyer in writing at least ten (10) days prior to the Closing Date. The Company hereby consents to the use of all of its and its Subsidiaries' logos in connection with the Debt Financing; provided that such logos are used solely in a manner that is not reasonably likely to harm or disparage the Group Companies or the reputation or goodwill of the Company. Notwithstanding the foregoing, none of the Seller, its Subsidiaries nor any of their respective Affiliates or Representatives shall be required to (1) pay any commitment or other similar fee, in each case, in connection with the Debt Financing, (2) give any indemnities in connection with the Debt Financing (other than indemnities from the Group Companies that are not effective prior to the Closing), (3) provide any information the disclosure of which is prohibited or restricted (but only

to the extent of such restrictions) under applicable Law or any written agreements or memoranda that are subject to legal privilege, (4) take any action that will conflict with or violate any applicable Laws or (5) take any action to the extent that it would, in the Seller's reasonable, good faith judgment, (x) unreasonably interfere with the business or operations of the Seller or its Affiliates, (y) violate any applicable Law or (z) be reasonably likely to result in the waiver of any attorney-client privilege, the unauthorized disclosure of any trade secrets of third parties or the breach of any applicable confidentiality obligations; provided, further, (A) no director, officer, employee or other Representative of the Seller or its Subsidiaries shall be required to deliver any certificate or opinion or take any other action pursuant to this Section 7.09 other than directors, officers or employees of the Group Companies and then only if such certificate, opinion or other action would not reasonably be expected to result in personal liability to such director, officer or employee or to the Seller or any of its Affiliates and (B) the members of the boards of directors (or other applicable authorizing bodies) of the Group Companies prior to the Closing shall not be required to approve any Debt Financing or definitive documents related thereto prior to the Closing.

Buyer will promptly, upon request by the Seller, reimburse the Seller for all reasonable and documented out-of-pocket costs and expenses (including reasonable legal fees and expenses) incurred by it and the other Subsidiaries of the Seller in complying with their respective covenants pursuant to this Section 7.09. Buyer shall defend, indemnify and hold harmless the Seller and its Subsidiaries, and their respective pre-Closing directors, officers, employees, agents and other Representatives, from and against any and all direct and actual losses (other than lost profits) suffered or incurred, directly or indirectly, in connection with the Debt Financing or any Alternative Financing (including providing the support and cooperation contemplated by this Agreement) or any information provided in connection therewith, in each case, other than to the extent any of the foregoing arises from the common law fraud, bad faith, gross negligence or willful misconduct of, or breach of this Agreement by, any of the Seller and its Subsidiaries or any of their respective directors, officers, employees, agents or representatives (as determined by a final and non-appealable judgment of a court of competent jurisdiction).

7.10 Requisite Company Vote. On the date following the execution of this Agreement, the Requisite Company Vote shall remain in effect and shall be delivered to Buyer with a statement of the Company's Secretary certifying to such Requisite Company Vote and the Company and the Seller shall cause such Requisite Company Vote to remain in effect from the date of receipt of such Requisite Company Vote up to and including the Closing.

7.11 Merger Sub Approval; Buyer Survivor LLC Approval. Promptly following the execution of this Agreement, Buyer shall deliver to the Seller the Merger Sub Approval and the Buyer Survivor LLC Approval, in each case, in form and substance reasonably satisfactory to the Seller.

7.12 Financial Statement Preparation. Each of the Seller and the Company shall use its commercially reasonable efforts prior to Closing to prepare, or assist Buyer in causing to be prepared, as promptly as practicable, and in any event no later than 15 days following the date of this Agreement, any financial statements that Buyer is required to file pursuant to Form 8-K, Rule 3-05 or Article 8 of Regulation S-X under the Exchange Act and to include in the Proxy Statement, and shall use its commercially reasonable efforts to obtain the consents of its auditor(s) with respect thereto as may be required by applicable SEC regulations.

7.13 Proxy.

(a) As promptly as practicable after the date hereof, but in no event more than 60 days following the date of this Agreement, Buyer shall prepare and file with the SEC a proxy statement in preliminary form (as amended or supplemented from time to time, the "Proxy Statement") calling a special meeting of Buyer Stockholders (the "Buyer Stockholder Meeting") seeking the approval of the holders of shares of Buyer Common Stock (the "Buyer Stockholders") of the Required Approval Matters (as defined below), all in accordance with and as required by Buyer's applicable Organizational Documents, applicable Law and any applicable rules and regulations of the SEC and NASDAQ. In the Proxy Statement, Buyer shall seek (i) approval by the Buyer Stockholders of the issuance of the Equity Consideration as contemplated by this Agreement in accordance with the applicable Organizational Documents of Buyer and the rules and regulations of the SEC and NASDAQ, (the "Required Approval Matters") and (ii) to obtain any and all other approvals necessary or advisable to effect the consummation of the transactions contemplated by this Agreement. The Proxy Statement will comply as to form and substance with the applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder.

(b) Buyer shall mail the Proxy Statement to Buyer Stockholders as promptly as reasonably practicable following the filing thereof with the SEC and confirmation from the SEC that it will not review, or that it has completed its review of, the Proxy Statement. Each of the Company and the Seller shall furnish all information concerning such Party and its Affiliates to Buyer, and provide such other assistance, as may be reasonably requested in connection with the preparation, filing and distribution of the Proxy Statement, and the Proxy Statement shall include all information reasonably requested by the Company and the Seller to be included therein. Buyer shall promptly notify the Company and the Seller upon the receipt of any comments from the SEC or any request from the SEC for amendments or supplements to the Proxy Statement and shall provide the Company and the Seller with copies of all correspondence between it and its Representatives, on the one hand, and the SEC, on the other hand. The Company, the Seller and their respective Affiliates, on the one hand, and Buyer and its Affiliates, on the other hand, shall not communicate in writing with the SEC or its staff with respect to the Proxy Statement without first providing the other Party a reasonable opportunity to review and comment on such written communication, and each Party will give due consideration to all reasonable additions, deletions or changes suggested thereto by the other Parties or their respective counsel. Each of the Company, Buyer and the Seller shall use its reasonable best efforts to respond as promptly as reasonably practicable to any comments from the SEC with respect to the Proxy Statement.

(c) Prior to filing with the SEC or mailing to the Buyer Stockholders, Buyer will make available to the Company and the Seller drafts of the Proxy Statement, both preliminary and final, and will provide the Company and the Seller with a reasonable opportunity to comment on such drafts, shall consider such comments in good faith and shall include all comments reasonably proposed by the Company and the Seller. Buyer will advise the Company and the Seller promptly after receipt of notice thereof, of (i) the time when the Proxy

Statement has been filed, (ii) in the event the preliminary Proxy Statement is not reviewed by the SEC, the expiration of the waiting period in Rule 14a-6(a) under the Exchange Act, (iii) in the event the preliminary Proxy Statement is reviewed by the SEC, receipt of oral or written notification of the completion of the review by the SEC, (iv) the filing of any supplement or amendment to the Proxy Statement, (v) any request by the SEC for amendment of the Proxy Statement, (vi) any comments from the SEC relating to the Proxy Statement and responses thereto or (vii) requests by the SEC for additional information.

(d) If at any time following the filing and mailing of the Proxy Statement and prior to the Buyer Stockholder Meeting there shall be discovered any information that should be set forth in an amendment or supplement to the Proxy Statement so that the Proxy Statement would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, Buyer shall promptly transmit to its stockholders an amendment or supplement to the Proxy Statement containing such information. If, at any time prior to the Effective Time, the Company or the Seller discover any information, event or circumstance relating to the Company, the Seller or any of their respective Affiliates, officers, directors or employees that should be set forth in an amendment or a supplement to the Proxy Statement so that the Proxy Statement would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, then the Company and the Seller, as applicable, shall promptly inform Buyer of such information, event or circumstance.

(e) Buyer shall make all filings required to be made by Buyer with respect to the transactions contemplated hereby under the Securities Act, the Exchange Act, applicable “blue sky” laws and any rules and regulations thereunder.

(f) The Company and the Seller shall use their commercially reasonable efforts to promptly provide Buyer with all information concerning the Company and the Seller reasonably requested by Buyer for inclusion in the Proxy Statement and any amendment or supplement to the Proxy Statement (if any) and in any other filing required to be made by Buyer with respect to the transactions contemplated hereby under the Securities Act, the Exchange Act, applicable “blue sky” laws and any rules and regulations thereunder. The Company and the Seller shall use commercially reasonable efforts to cause the officers and employees of the Company to be reasonably available to Buyer and its counsel in connection with the drafting of the Proxy Statement and such other filings and responding in a timely manner to comments relating to the Proxy Statement from the SEC.

7.14 Buyer Stockholder Meeting.

(a) Buyer shall, as promptly as practicable, establish a record date (which date shall be mutually agreed with the Company) for, duly call, give notice of, convene and hold the Buyer Stockholder Meeting, which meeting shall be held not more than 45 days after the date on which Buyer mails the Proxy Statement to the Buyer Stockholders. Without limiting Buyer’s rights set forth in, and subject to, Section 7.14(b), Buyer shall use its commercially reasonable efforts to obtain the approval of the Required Approval Matters, including by soliciting proxies as promptly as practicable in accordance with applicable Law and Buyer’s Organizational Documents for the purpose of approving the Required Approval Matters.

(b) Subject to this Section 7.14(b), (i) Buyer shall, through the Buyer Board, recommend to the Buyer Stockholders that they vote in favor of the Required Approval Matters (the "Buyer Board Recommendation") and Buyer shall include the Buyer Board Recommendation in the Proxy Statement and (ii) the Buyer Board shall not (A) change, withdraw, withhold, qualify or modify, or publicly propose to change, withdraw, withhold, qualify or modify, the Buyer Board Recommendation; (B) adopt, approve, endorse, recommend or otherwise declare advisable an Acquisition Proposal; (C) fail to publicly reaffirm the Buyer Board Recommendation within ten (10) Business Days after the Seller so requests in writing, which request is transmitted after any public disclosure of an Acquisition Proposal (provided that Buyer will have no obligation to make such reaffirmation on more than two occasions); (D) take any Buyer Board action or make any recommendation or public statement in connection with a tender or exchange offer, other than a recommendation against such offer or a "stop, look and listen" communication by the Buyer Board to the Buyer Stockholders pursuant to Rule 14d-9(f) promulgated under the Exchange Act (or any substantially similar communication) (it being understood that the Buyer Board (or a committee thereof) may refrain from taking a position with respect to an Acquisition Proposal until the close of business on the tenth (10th) Business Day after the commencement of a tender or exchange offer in connection with such Acquisition Proposal without such action being considered a violation of this Section 7.14); or (E) fail to include the Buyer Board Recommendation in the Proxy Statement (any action described in clauses (A) through (E), a "Change in Recommendation"). Notwithstanding anything to the contrary set forth in this Section 7.14, at any time prior to the receipt of approval of the Required Approval Matters, the Buyer Board may effect, or cause the Buyer to effect, as applicable, a Change in Recommendation if:

(i) a material development or change in circumstances occurs or arises after the date hereof that was not known by Buyer as of the execution of this Agreement and was not reasonably foreseeable to Buyer as of the execution of this Agreement (such development or change in circumstance, an "Intervening Event") and the Buyer Board determines in good faith, following consultation with outside legal counsel that, as a result of such Intervening Event, a failure to effect a Change in Recommendation would be reasonably likely to be inconsistent with the Buyer Board's exercise of its fiduciary obligations to the Buyer Stockholders under applicable Law; or

(ii) after the date of this Agreement, Buyer receives an Acquisition Proposal and the Buyer Board determines in good faith, following consultation with outside legal counsel that, in connection with receipt of such offer to effect an Acquisition Transaction, that a failure to effect a Change in Recommendation would be reasonably likely to be inconsistent with the Buyer Board's exercise of its fiduciary obligations to the Buyer Stockholders under applicable Law;

provided, that the Buyer Board shall not effect a Change in Recommendation unless the Buyer Board shall have (i) provided the Seller with five (5) Business Days' notice of its intent to make such Change in Recommendation, (ii) during such five (5) Business Day period, the Buyer Board has considered and, at the reasonable request of the Seller, engaged in good faith

discussions with the Seller regarding, any adjustment or modification to the terms of this Agreement proposed by the Seller, and (iii) the Buyer Board, following such five (5) Business Day period, again reasonably determines in good faith, after consultation with outside legal counsel and taking into account any adjustment or modification to the terms of this Agreement proposed by the Seller, that failure to do so would be reasonably likely to be inconsistent with the Buyer Board's exercise of its fiduciary duties to the Buyer Stockholders under applicable Law.

(c) Notwithstanding anything to the contrary contained in this Agreement, Buyer shall be entitled to postpone or adjourn the Buyer Stockholder Meeting to the extent reasonably necessary (i) to ensure that any supplement or amendment to the Proxy Statement that the Buyer Board has determined in good faith is required by applicable Law is disclosed to the Buyer Stockholders and for such supplement or amendment to be promptly disseminated to the Buyer Stockholders prior to the Buyer Stockholder Meeting, (ii) if, as of the time for which the Buyer Stockholder Meeting is originally scheduled (as set forth in the Proxy Statement), there are insufficient shares of Buyer Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business to be conducted at the Buyer Stockholder Meeting, or (iii) by up to ten Business Days in the aggregate in order to solicit additional proxies from stockholders in favor of the adoption of the Required Approval Matters. For the avoidance of doubt, the Parties agree that Buyer shall not be obligated to establish a record date for, duly call, give notice of, convene or hold the Buyer Stockholder Meeting for the purpose of voting on the Required Approval Matters in the event the Buyer Board issues a Change in Recommendation in accordance with this Agreement.

7.15 R&W Insurance Cooperation. The Seller and the Company shall, and shall cause the Company Subsidiaries to, use commercially reasonable efforts to assist Buyer (or an Affiliate of Buyer) in obtaining the R&W Insurance, including by providing reasonable access to the records, properties, personnel of the Group Companies, and by furnishing Buyer and the R&W Insurance provider as promptly as reasonably practicable with information and documentation customarily required for such transaction representations and warranties insurance policy (including by providing access to the documents or other material contained in the, or copies of portions of or the entire, virtual data room established by or on behalf of the Company by Merrill Corporation in connection with the transactions contemplated hereby, subject to execution of customary confidentiality agreements). Notwithstanding the foregoing, the Seller and the Company shall not be required to provide such assistance to the extent it reasonably determines in good faith that such assistance may unreasonably disrupt or impair the business or operations of the Company or any of the Company Subsidiaries. Nothing herein shall require the Seller or the Company or any of the Company Subsidiaries to disclose information to the extent such disclosure (A) would result in a waiver of attorney-client privilege, work product doctrine or similar privilege, or (B) would violate any applicable Law or any contractual confidentiality obligation of such party.

7.16 Taylor GP. On or prior to the Closing Date, Taylor GP shall withdraw as the manager of each Group Company to which it is a manager, and, effective upon the Effective Time, Buyer or its designee shall be designated as manager pursuant to the terms of the respective operating agreements of such Group Companies.

7.17 Takeover Laws. The Parties shall (a) use reasonable best efforts to ensure that no state takeover Law or similar Law, including, but not limited to, Section 203 of the DGCL, is or becomes applicable to this Agreement or any of the transactions contemplated by this Agreement, and (b) if any state takeover Law, including, but not limited to, Section 203 of the DGCL, becomes applicable to this Agreement or any of the transactions contemplated by this Agreement, use reasonable best efforts to ensure that the transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of such Law on this Agreement and the transactions contemplated by this Agreement.

7.18 Appointments. On or prior to the Closing Date, Buyer shall cause each of Michael Schnabel and Bruce Pollack to be appointed to the Buyer Board, in each case, effective as of the Closing Date.

7.19 Seller Efforts. Notwithstanding anything to the contrary contained herein, (a) the Seller shall cause the Group Companies to do all things required to be done or to deliver all items required to be delivered by any of the Group Companies pursuant to this Agreement and (b) the Seller (i) shall not permit, and shall cause not to be permitted any equity securities of the Seller to be directly transferred during the period from the date of the execution of this Agreement through the Closing Date other than to Affiliates of the Seller or (ii) provide written notice to Buyer promptly upon becoming aware of any indirect transfer of any equity securities of the Seller during the period from the date of the execution of this Agreement through the Closing Date.

7.20 Intellectual Property. Prior to the Closing Date, each of the Seller and the Group Companies shall use commercially reasonable efforts to (a) make all filings necessary to permit the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency ("Applicable IP Office") in any relevant jurisdiction to update its official records to reflect that the correct Group Company is accurately listed as the record title owner of each trademark application and registration, copyright application and registration, and patent application and patent included in the Company Owned IP (collectively, the "Registered IP"), including all filings necessary to update the record title for any Registered IP in the name of Springfield Acquisition Co., LLC as of the date hereof and all filings necessary to correct the owner name for any Registered IP registered in the name of "Chef'n Corporation" rather than "The Chef'n Corporation"; and (b) make all filings necessary to permit the Applicable IP Office in any relevant jurisdiction to update its official records to reflect that all outstanding Liens on any Registered IP have been paid and released, in each case ((a) and (b)) with evidence reasonably acceptable to Buyer.

7.21 Payoff Letters. The Company will use its commercially reasonable efforts to obtain, no later than three Business Days prior to the Closing, the Payoff Letters to be executed at the Closing, including the names of each Person to which Company Funded Debt listed on Schedule 10.04 is owed, the amounts owed to such Person and the bank account or bank accounts to which such amounts are to be paid. The Company will use commercially reasonable efforts to obtain such Payoff Letters, at least seven Business Days prior to the Closing.

ARTICLE VIII
POST-CLOSING COVENANTS

The Parties agree as follows with respect to the period following the Closing:

8.01 Further Assurances. From and after the Closing, upon the reasonable request of the other Parties and at such requesting Party's expense, each of Buyer, the Seller and the Surviving Company shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, all such further documents and instruments and shall take, or cause to be taken, all such further actions as the requesting Party may reasonably deem necessary or desirable to evidence and effectuate the transactions contemplated by this Agreement.

8.02 RELEASE. In consideration of the delivery of Buyer Newly Issued Common Stock and the Cash Consideration hereunder effective upon and conditioned upon the completion of the Closing, the Seller and Taylor GP, on behalf of its direct or indirect equityholders, Affiliates, successors and assigns (each, a "Releasing Party"), hereby forever fully and irrevocably releases, acquits and discharges each of the Group Companies and Buyer and their respective past and present managers, officers, directors, equity holders, partners, Affiliates, employees, agents and attorneys and the respective successors, assigns, heirs, legal representatives, executors, administrators and Affiliates of the foregoing, and each of them (each, a "Released Party"), from any and all claims, suits, charges, demands, complaints, causes of action, debts, damages, obligations, promises, judgments, agreements and liabilities of any kind or nature whatsoever (including claims for damages, costs, expenses, and attorneys', brokers' and accountants' fees and expenses), whether known or unknown and whether at law or in equity, in each case, solely to the extent arising out of such Releasing Party's direct or indirect ownership of equity interests of the Company or any other Group Company ("Releasing Party Claims") arising from or related to events, facts, conditions or circumstances existing or arising on or prior to the Closing Date, including, any Releasing Party Claims that the Releasing Party has or may in the future have against the Released Parties or commencing (or causing to be commenced or assisting with) any suit, action or proceeding of any kind, in any court, against the Released Parties based upon any Releasing Party Claim and hereby agrees, effective upon and conditioned upon the completion of the Closing, not to bring, assert or threaten to bring or otherwise join, in each case directly or indirectly, in any claim or demand against any of the Released Parties or any of them or commence (or cause to be commenced or assist with) any suit, action or proceeding of any kind, in any court, against the Released Parties based upon any Releasing Party Claim; provided that the foregoing shall not apply to any claim arising out of or relating to this Agreement (including as contemplated in Section 8.05) or any Transaction Document. The release contained in this Section 8.02 is effective without regard to the legal nature of the claims raised and without regard to whether any such claims are based upon tort, equity, implied or express contract or discrimination of any sort. The Releasing Party agrees that, from and after the consummation of the Closing, in the event any such litigation, action, suit, claim or proceeding released pursuant to this Section 8.02 shall be brought by the Releasing Party, the release contained in this Section 8.02 shall constitute a complete defense thereto. The Releasing Party agrees and acknowledges that the release of any asserted or unasserted claim pursuant to this Section 8.02 is not and shall not be construed to be an admission of any violation of any federal, state, local or foreign law, or of any duty owed to the Releasing Party. The Releasing Party understands that this Section 8.02 includes a full and final release covering all

known and known, suspected or unsuspected injuries, debts, claims or damages which have arisen or may have arisen from any Releasing Party Claims actually released in this Section 8.02. The Releasing Party acknowledges that there is a risk that, after signing this Agreement, the Releasing Party may discover liabilities that are released under this Section 8.02, but that are presently unknown to it, and the Releasing Party assumes such risk and understands that this release shall apply to any such liabilities.

8.03 Reserved.

8.04 Reserved.

8.05 Officer and Manager Indemnification and Insurance.

(a) Each of Buyer and the Surviving Company agrees (and shall cause each Group Company to ensure) that all rights to indemnification, advancement of expenses and exculpation from liability for acts or omissions occurring on or prior to the Closing Date now existing in favor of the current or former managers, officers or other indemnified parties of the Company and the Company Subsidiaries (the "D&O Indemnified Parties"), as provided in the respective organizational documents (in each case as in effect as of the date hereof), shall survive the Closing Date and shall continue in full force and effect in accordance with their respective terms for a period of not less than six years after the Closing Date.

(b) [INTENTIONALLY OMITTED].

(c) The covenants contained in this Section 8.05 are intended to be for the benefit of, and shall be enforceable by, each of the D&O Indemnified Parties and their respective heirs and legal representatives and shall not be deemed exclusive of any other rights to which a D&O Indemnified Party is entitled, whether pursuant to law, contract or otherwise.

8.06 Employee Benefits. Notwithstanding any permitted amendment, termination or discretion applicable to any Company Benefit Plan that provides for the payment of annual cash bonuses, the Group Companies (and Buyer will cause the Group Companies to) shall, to the extent not already paid prior to Closing, and solely to the extent properly accrued as a Current Liability on the Final Adjustment Statement, pay bonuses to Continuing Employees in respect of fiscal year 2017 ("2017 Bonuses") (i) to employees of the Group Companies as of immediately prior to the Effective Time who continue employment with Buyer or its Affiliates, including the Group Companies, following the Closing that are eligible for such bonus payments and (ii) in an amount determined by the applicable governing body (or a committee thereof) in good faith and in the Ordinary Course based on actual achievement of applicable performance goals. The 2017 Bonuses, solely to the extent accrued as a Current Liability on the Final Adjustment Statement, shall be paid by the Group Companies or Buyer at the time or times that the 2017 Bonuses would normally be paid by the Group Companies in the Ordinary Course (including, for the avoidance of doubt, subject to any continuing employment conditions).

8.07 Taylor Employee Invest, LLC. From and after the Closing, the Seller shall cause Taylor Employee Invest, LLC to comply with its obligations pursuant to the limited liability company agreement of Taylor Employee Invest, LLC to make any payments due to any participating equityholders of Taylor Employee Invest, LLC as are required to be paid to such

equityholders as and when due and the Parties hereby agree that none of the Group Companies, Buyer nor any of their respective Affiliates, shall have any liability to, or obligation to make any payments to, such equityholders of Taylor Employee Invest, LLC in respect of their equity interests in Taylor Employee Invest, LLC. The Parties acknowledge and agree that there may from time to time be disputes between the equityholders of Taylor Employee Invest, LLC and Taylor Employee Invest, LLC and such disputes (in and of themselves) shall not constitute a breach of this Section 8.07.

ARTICLE IX
TAX COVENANTS

9.01 Responsibility for Filing Tax Returns.

(a) Buyer shall prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Company and the Company Subsidiaries for all periods ending on or prior to the Closing Date, or which include the Closing Date, and in each case are filed after the Closing Date. Any such Tax Return with respect to any Income Tax shall be prepared on a basis consistent with past practice of the Company and the Company Subsidiaries, unless otherwise required by Law. Buyer shall provide the Seller with a copy of such proposed Tax Return with respect to any Income Tax (and such additional information regarding such Tax Return as may reasonably be requested by the Seller) at least 45 days prior to the filing of such Tax Return (except that in the case of a Tax Return related to Taxes due within 90 days following the Closing Date, the copy shall be provided to the Seller within 20 days prior to the filing), and the Seller shall provide any comments to Buyer in writing within 10 days following the receipt of such Tax Return from Buyer. In the event that, taking into account any reasonable comments from the Seller, a Tax Return governed by this Section 9.01 shows that a refund would be due, Buyer and the Seller shall use good faith efforts to resolve their dispute, if any, regarding the appropriate treatment of the disputed item or items. If Buyer and the Seller are unable to resolve any dispute regarding the preparation of such Tax Returns, they shall refer such dispute to the Independent Accountant, whose determination shall be final and conclusive on the parties, with the cost of the Independent Accountant to be borne by Buyer and Seller in accordance with the provisions of Section 3.04(b)(iii).

(b) For purposes of this Agreement (including in the calculation of Working Capital and the Tax Deficit), in the case of any Taxes that are imposed on a periodic basis and are payable for a Tax period that includes (but does not end on) the Closing Date, the portion of such Tax which relates to the portion of such Tax period ending on the Closing Date shall (i) in the case of any Taxes other than Taxes based upon or related to income, gains or receipts, be deemed to be the amount of such Tax for the entire Tax period multiplied by a fraction the numerator of which is the number of days in the Tax period ending on the Closing Date and the denominator of which is the number of days in the entire Tax period, and (ii) in the case of any Tax based upon or related to income, gains or receipts be deemed equal to the amount which would be payable if the relevant Tax period ended on the Closing Date. All determinations necessary to give effect to the foregoing allocations shall be made in a manner consistent with past practice of the Group Companies. Notwithstanding the foregoing, any deduction attributable to Transaction Expenses of the Company or the Company Subsidiaries shall be allocated to the taxable period or the portion of the taxable period ending on the Closing Date to the extent permitted by applicable Law.

9.02 Tax Sharing Agreements. All Tax Sharing Agreements with respect to or involving the Company and the Company Subsidiaries shall be terminated no later than the Closing Date, and, after the Closing Date, other than with respect to such agreements that are solely between the Group Companies, the Company and the Company Subsidiaries shall not be bound thereby or have any liability thereunder.

9.03 Certain Post-Closing Payments and Post-Closing Actions. If Buyer, the Company, the Surviving Company or its Subsidiaries (a) receives (i) any refund of an Income Tax for a Relevant Tax Period, or (ii) any refund attributable to a net operating loss carryback from a Relevant Tax Period (but, for the avoidance of doubt, not a net operating loss carryforward from a Relevant Tax Period), or (b) utilizes the benefits of any overpayment of an Income Tax which relates to a Tax paid or accrued by the Company or its Subsidiaries with respect to a Relevant Tax Period (in each case to the extent such refunds were not taken into account in computing the Tax Deficit as finally determined pursuant to Section 3.04(b)), Buyer shall transfer, or cause to be transferred, to the Seller within ten days of receipt the entire amount of the refund or overpayment, including, as applicable, any interest thereon, net of any Tax payable by Buyer with respect thereto. In the event that any such tax refund or overpayment is subsequently disallowed in whole or in part by any Taxing Authority, the Seller shall promptly return any such amounts to Buyer, the Surviving Company or their Subsidiaries.

9.04 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 50% by Buyer and 50% by the Seller, and the Person required to file any applicable Tax Returns and other documentation with respect to all such transfers, documentary, sales, use, stamp, registration and other Taxes and fees in connection therewith will file all necessary Tax Returns, and, if required by applicable Law, each Party will, and will cause its affiliates to, join in the execution of any such Tax Returns and other documentation.

9.05 Tax Free Qualification.

(a) Buyer, Merger Sub or Buyer Survivor LLC shall not, and shall not permit any of their Subsidiaries to, take or cause to be taken any action, whether before or after the Second Merger, that could be expected to prevent or impede the First Merger and the Second Merger, taken together, from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

(b) The Seller and the Company shall not, and shall not permit any of the Company Subsidiaries to, take or cause to be taken any action, whether before or after the Second Merger that could be expected to prevent or impede the First Merger and the Second Merger, taken together, from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

(c) The Parties agree to treat the transactions contemplated hereunder as, collectively, a reorganization within the meaning of Section 368(a) of the Code for all Tax

purposes, and to file all Tax Returns in a manner consistent with such treatment, except to the extent otherwise required by a final determination under the Code, provided that if either Party believes that such characterization is inconsistent with applicable Law, the Parties shall discuss such characterization before taking an inconsistent position. Each of Buyer, the Seller and the Company shall reasonably cooperate with the other Parties as necessary to ensure that the First Merger and the Second Merger, taken together, qualify as a reorganization within the meaning of Section 368(a) of the Code.

ARTICLE X
CONDITIONS TO EACH PARTY'S OBLIGATIONS.

The respective obligations of the Parties to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions as of the Closing Date, any or all of which may be waived in whole or in part by the Seller, on behalf of itself and the Company, and Buyer, on behalf of itself, Merger Sub and Buyer Survivor LLC:

10.01 Injunction. There will be no effective injunction, writ or preliminary restraining order or any Order of any nature issued by any Governmental Authority of competent jurisdiction to the effect that the transactions contemplated by this Agreement (including the Debt Financing) may not be consummated as provided in this Agreement.

10.02 HSR Act. The applicable waiting periods under the HSR Act or any applicable non-U.S. antitrust and competition laws shall have expired or been terminated, if applicable.

10.03 Buyer Stockholder Vote. The Buyer Stockholders have approved the Required Approval Matters.

10.04 Debt Financing. The Debt Financing as substantially set forth in the Debt Commitment Letter in accordance with the terms of this Agreement shall have occurred (or will occur simultaneously with the Closing).

ARTICLE XI
CONDITIONS TO THE OBLIGATIONS OF BUYER AND MERGER SUB

The obligations of Buyer, Merger Sub and Buyer Survivor LLC to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions as of the Closing Date, any or all of which may be waived in whole or in part in writing by Buyer:

11.01 Accuracy of Representations and Warranties. The Fundamental Representations set forth in Article V and Article VI shall be true and correct in all respects (other than de minimis exceptions, except as set forth in clause (iii) of the first sentence of Section 5.03 which shall be true and correct in all respects) as of the date hereof and as of the Closing Date as if made at and as of such time (except for representations and warranties that speak as of a specific date, in which case as of such date). The representations and warranties set forth in Article V and Article VI or in any certificate delivered pursuant hereto (other than the Fundamental Representations) shall be true and correct as of the date hereof and as of the Closing Date as if made at and as of such time (except for representations and warranties that speak as of a specific

date, in which case as of such date), except where the failure of such representations and warranties to be so true and correct would not, or would not be reasonably likely to, individually or in the aggregate, result in a Material Adverse Effect or Seller Material Adverse Effect, as applicable, (ignoring for the purposes of this sentence any qualifications as to Material Adverse Effect, Seller Material Adverse Effect or "materiality" contained in such representations or warranties).

11.02 Compliance with Obligations. The Company and the Seller shall have performed in all material respects all of their respective obligations required to be performed under this Agreement at or prior to the Closing.

11.03 No Material Adverse Effect. Since the date of this Agreement, there shall not have been, individually or in the aggregate, a Material Adverse Effect or Seller Material Adverse Effect.

11.04 Dissenting Interests. There shall be no holders of equity interests in the Company that have properly demanded appraisal of, or dissenters' rights with respect to, such interests pursuant to Section 18-210 of the DLLCA or the operating agreement of the Company.

11.05 Excess Debt. The Funded Debt Deficit shall not exceed the Cash Consideration calculated pursuant to this Agreement.

11.06 Termination of Agreements. All Contracts set forth on Schedule 11.06 shall have been terminated pursuant to an agreement in form and substance reasonably satisfactory to Buyer and with no liability to any Group Company thereunder.

11.07 Tax Representation Letter. The Company shall have delivered the Company Tax Representation Letter to Buyer's counsel.

11.08 Requisite Company Vote. The Requisite Company Vote shall remain in effect.

11.09 Closing Deliverables. The Seller and the Company shall have delivered the items required to be delivered by Section 3.03(a).

11.10 Cash Consideration Cap. The Estimating Closing Cash Payment shall be an amount greater than zero.

11.11 Redemption. Buyer shall be reasonably satisfied that the Redemption will take place immediately prior to the Closing.

11.12 Payoff Letters. The Company shall have delivered any required notices of prepayment within the time periods required by the relevant agreements governing the Company Funded Debt (unless waived) and Buyer shall have received executed Payoff Letters.

ARTICLE XII
CONDITIONS TO THE OBLIGATIONS OF THE COMPANY AND THE SELLER

The obligation of the Company and the Seller to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions as of the Closing Date, any or all of which may be waived in whole or in part by the Company or the Seller, as applicable:

12.01 Accuracy of Representations and Warranties. The Fundamental Representations set forth in Article IV shall be true and correct in all respects (other than de minimis exceptions) as of the date hereof and as of the Closing Date as if made at and as of such time (except for representations and warranties that speak as of a specific date, in which case as of such date). The representations and warranties set forth in Article IV or in any certificate delivered pursuant hereto (other than the Fundamental Representations) shall be true and correct in all respects as of the date hereof and as of the Closing Date as if made at and as of such time (except for representations and warranties that speak as of a specific date, in which case as of such date), except where the failure of such representations and warranties to be so true and correct would not, or would not be reasonably likely to, have a Buyer Material Adverse Effect (ignoring for the purposes of this sentence any qualifications as to material Adverse effect or "materiality" contained in such representations or warranties);

12.02 Compliance with Obligations. Each of Buyer, Merger Sub and Buyer Survivor LLC shall have performed in all material respects all of its obligations required to be performed under this Agreement at or prior to the Closing.

12.03 Tax Representation Letter. Buyer shall have delivered the Buyer Tax Representation Letter to the Company's counsel.

12.04 No Material Adverse Effect. Since the date of this Agreement, there shall not have been, individually or in the aggregate, a Buyer Material Adverse Effect.

12.05 Buyer Board Appointment. Bruce Pollack and Michael Schnabel shall have been appointed to the Buyer Board effective as of the Effective Date.

12.06 Closing Deliverables. Buyer shall have delivered the items required to be delivered by Section 3.03(b).

ARTICLE XIII
TERMINATION; LIABILITY

13.01 Termination. This Agreement may be terminated and the Mergers may be abandoned at any time at or prior to the Closing only as provided below:

(a) in writing, by mutual consent of the Seller and Buyer;

(b) by Buyer (provided that none of Buyer, Merger Sub or Buyer Survivor LLC is then in material breach of any of their respective representations, warranties, covenants or other obligations under this Agreement, which breach would give rise to a failure of a

condition set forth in Section 12.01 or Section 12.02), if either (i) there has been a breach of, or inaccuracy in, any representation or warranty contained in Article V or Article VI or (ii) any of the Company or the Seller has breached or violated any covenant or other agreement contained in this Agreement, in each case, which breach or inaccuracy or violation (A) would result in the failure to satisfy a condition set forth in Article X or Article XI and (B) cannot be or has not been cured by the earlier of the date which is twenty (20) days after Buyer notifies the Company of such breach, inaccuracy or violation or the Outside Date;

(c) by the Seller (provided that the Seller or the Company is not then in material breach of any of its respective representations, warranties, covenants or other obligations under this Agreement, which breach would give rise to a failure of a condition set forth in Section 11.01 or Section 11.02), if either (i) there has been a breach of, or inaccuracy in, any representation or warranty of Buyer, Merger Sub or Buyer Survivor LLC contained in Article IV or (ii) any of Buyer, Merger Sub or Buyer Survivor LLC has breached or violated any covenant contained in this Agreement, in each case which breach, inaccuracy or violation (A) would result in the failure to satisfy a condition set forth in Article X or Article XII and (B) cannot be or has not been cured by the earlier of the date which is twenty (20) days after the Seller notifies Buyer of such breach, accuracy or violation or the Outside Date;

(d) by either the Seller or Buyer if the First Merger has not been consummated on or before the date 180 days from the date hereof (the "Outside Date"); provided that the right to terminate this Agreement pursuant to this Section 13.01(d) shall not be available to any Party whose breach of any provision of this Agreement results in the failure of the First Merger to be consummated by such time;

(e) by Buyer or the Seller, if (i) the Buyer Stockholder Meeting (including any adjournments thereof) shall have been held and completed and (ii) the Required Approval Matters shall have not been adopted at such meeting by the Buyer Stockholders;

(f) by Buyer or the Seller, (a) if Buyer makes a Change in Recommendation or (b) the Buyer Board, (i) after receipt by Buyer of an unsolicited offer to effect a Buyer Alternative Transaction in connection with such Buyer Alternative Transaction or (ii) as a result of an Intervening Event, determines in good faith, following consultation with outside legal counsel that, failing to terminate this Agreement would reasonably likely be inconsistent with the Buyer Board's exercise of its fiduciary obligations to the Buyer Stockholders under applicable Law; provided, that Buyer shall not be entitled to terminate this Agreement pursuant to this Section 13.01(f) unless the Buyer Board shall have (i) provided Seller with five (5) Business Days' notice of its intent to terminate this Agreement, (ii) during such five (5) Business Day period, the Buyer Board has considered and, at the reasonable request of Seller, engaged in good faith discussions with Seller regarding, any adjustment or modification to the terms of this Agreement proposed by Seller, and (iii) the Buyer Board, following such five (5) Business Day period, again reasonably determines in good faith, after consultation with outside legal counsel and taking into account any adjustment or modification to the terms of this Agreement proposed by Seller, that failure to terminate this Agreement reasonably likely be inconsistent with the Buyer Board's exercise of its fiduciary duties to the Buyer Stockholders under applicable Law;

(g) upon written notice from the Seller to Buyer (provided that the Seller or the Company is not then in material breach of any of its respective representations, warranties, covenants or other obligations under this Agreement, which breach would give rise to a failure of a condition set forth in Section 11.01 or Section 11.02), if Buyer has willfully and intentionally breached Section 7.08(b), Section 7.13 or Section 7.14 and such breach shall not have been cured prior to the tenth day after written notice from the Seller of such breach is received by Buyer (such notice to describe such breach in reasonable detail); or

(h) by either the Seller or Buyer if there shall have been issued an Order by a Governmental Authority of competent jurisdiction permanently prohibiting the consummation of the Mergers and such Order shall have become final and non-appealable; provided that the Party seeking to terminate this Agreement under this Section 13.01(h) shall have complied with Section 7.03.

13.02 Procedure and Effect of Termination.

(a) In the event of the termination of this Agreement and the abandonment of the transactions contemplated hereby, written notice thereof shall forthwith be given by the Party so terminating to the other Parties identifying the provision hereof pursuant to which such termination is made, and this Agreement shall become void and of no effect with no liability to the Financing Sources or any other Person on the part of any Party (or any officer, agent, employee, direct or indirect holder of any equity interest or securities, or Affiliates of any Party); provided that the obligations provided for in this Article XIII, Section 7.05 (Public Announcements), Article XV (General Provisions) and in the Confidentiality Agreement shall survive any such termination and, subject to Section 13.02(d) and Section 13.02(h), that nothing herein shall relieve any party from any liability for any willful and material breach of the provisions of this Agreement prior to the termination of this Agreement, in which case the non-breaching party shall be entitled to all rights and remedies available at law or in equity.

(b) In the event of the termination of this Agreement and the abandonment of the transactions contemplated hereby, each Party shall (i) return 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 who furnished the same or (ii) upon prior written notice to the other Party, destroy 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, and deliver notice to the Party seeking destruction of such documents that such destruction has been completed; provided, that, notwithstanding the foregoing, each Party shall be entitled to retain documents, work papers and other material to the extent necessary to comply with applicable Law; provided, further, that all confidential information received by any Party with respect to the other Parties shall be treated in accordance with the Confidentiality Agreement subject to applicable document retention policies.

(c) All filings, applications and other submissions made pursuant hereto shall, at the agreement of the Parties, and to the extent practicable, be withdrawn from the agency or other Person to which made.

(d) Notwithstanding anything to the contrary contained herein (but subject to the rights of the Company set forth in Section 15.10), in any circumstance in which the Termination Fee is payable hereunder, the sole and exclusive remedies available to the Company and the Seller for any breach of this Agreement prior to the termination of this Agreement, shall be termination of this Agreement pursuant to Section 13.01, if applicable, receipt of payment of the Transaction Expense Fee in accordance with Section 13.02(g), and receipt of the payment of the Termination Fee pursuant to Section 13.02(e) or Section 13.02(f), as applicable, (if applicable, less any payment of the Transaction Expense Fee previously paid by Buyer in accordance with Section 13.02(g)). In no event shall Buyer be required to pay the Termination Fee on more than one occasion or if the Closing occurs, and under no circumstances shall any of the Company, the Seller, or any of their respective Affiliates, individually or collectively, be permitted or entitled to receive both a grant of specific performance of this Agreement to cause the Closing to occur and any other remedy available to it at law or in equity, including payment of the Termination Fee.

(e) If this Agreement is validly terminated by Buyer or the Seller pursuant to Section 13.01(f) or by the Seller pursuant to Section 13.01(g), then Buyer shall promptly, but in no event later than five Business Days after the date of such termination, pay or cause to be paid to the Seller an amount equal to $9,000,000 (the "Termination Fee"), by wire transfer of immediately available funds to an account or accounts designated by the Company.

(f) If this Agreement is validly terminated by the Seller pursuant to Section 13.01(c), by Buyer pursuant to Section 13.01(d) or by Buyer or the Seller pursuant to Section 13.01(e) (unless, with respect to Section 13.01(e), at the time of the Buyer Stockholder Meeting, Buyer was entitled to terminate this Agreement pursuant to Section 13.01(b)), and, notwithstanding the termination of this Agreement, (i) at the time of such termination, a Buyer Alternative Transaction proposal was received by the Buyer Board or publicly disclosed and not withdrawn and (ii) Buyer consummates a Buyer Alternative Transaction within nine months of the termination of this Agreement, then Buyer shall on or immediately following the date of the consummation of such Buyer Alternative Transaction, pay or cause to be paid to the Seller an amount equal to the Termination Fee, less any Transaction Expense Fee previously paid pursuant to Section 13.02(g), by wire transfer of immediately available funds to an account or accounts designated by the Seller.

(g) Notwithstanding anything to the contrary contained herein, if this Agreement is validly terminated by Buyer or the Seller pursuant to Section 13.01(e) (unless, with respect to Section 13.01(e), at the time of the Buyer Stockholder Meeting, Buyer was entitled to terminate this Agreement pursuant to Section 13.01(b)), then Buyer shall promptly, but in no event later than five Business Days after the date of such termination, pay or cause to be paid to the Seller an amount equal to the out of pocket Transaction Expenses (if such fees are reasonably documented and provided in detailed form in writing to Buyer) incurred up to and including the date of termination (the "Transaction Expense Fee"); provided that in no event shall Buyer be required to pay such Transaction Expense Fee in an amount greater than $3,000,000 in the aggregate.

(h) The Parties acknowledge that (1) the agreements contained in this Section 13.02 are an integral part of the transactions contemplated by this Agreement, (2) Buyer,

the Company and Seller have expressly negotiated the provisions of this Article XIII, (3) that, without these agreements, the Parties would not enter into this Agreement, (4) in light of the circumstances existing at the time of the execution of this Agreement (including the inability of the Parties to quantify the damages that may be suffered by the Company), the provisions of this Article XIII are reasonable and (5) the Termination Fee represents a good faith, fair estimate of the damages that the Seller would suffer as a result of the termination of this Agreement and the failure of the Parties to consummate the transactions contemplated hereby. Notwithstanding anything to the contrary in this Agreement, the Seller's receipt and acceptance of the Termination Fee and the Transaction Expense Fee (if payable) pursuant to this Section 13.02, when payable, shall be (i) deemed liquidated damages for any and all losses or damages suffered or incurred by the Company or the Seller or any other Person in connection with this Agreement, the Debt Commitment Letter and the transactions contemplated hereby and thereby and (ii) the sole and exclusive remedy of the Seller, the Company and the Company Subsidiaries, and any other Member against Buyer, its Affiliates or the Financing Sources for any loss suffered as a result of any breach of any covenant or agreement in this Agreement or the failure of the Mergers to be consummated, in each case (with respect to both clause (i) and clause (ii)) in any circumstance in which the Seller is permitted to terminate this Agreement and cause the Seller to receive the Termination Fee pursuant to Sections 13.02(e) and (f), and upon the Company's receipt of such amounts, none of Buyer, Merger Sub, the Buyer Survivor LLC or any of their respective Affiliates shall have any further liability or obligation relating to or arising out of this Agreement or the transactions contemplated by this Agreement; provided that (i) for purposes of clarity, in no event shall any Financing Source have any liability to any of the Parties or any of their respective Affiliates or any other Person for all or any portion of the Termination Fee and (ii) each of the Company, the Seller and Buyer shall remain liable under the Confidentiality Agreement. While the Company may pursue both a grant of specific performance, injunction or other equitable remedies under Section 15.10 and the payment of the Termination Fee under this Section 13.02, under no circumstances shall the Company be permitted or entitled to receive both a grant of specific performance of the obligation to consummate the Closing and monetary damages in connection with this Agreement or any termination of this Agreement, including all or any portion of the Termination Fee. In the event of any termination of this Agreement in any circumstance in which the Seller is not entitled to receive the Termination Fee pursuant to Sections 13.02(e) or (f), the Seller and the Company shall be able to pursue all rights and remedies available at law or in equity for any loss suffered as a result of any willful and material breach of any covenant or agreement in this Agreement or the failure of the Mergers to be consummated; provided, that in no event will Buyer and its Affiliates have any liability with respect to this Agreement or any of the transactions contemplated hereby in excess of $9,000,000 in the aggregate. Notwithstanding anything in to the contrary in this Agreement, but subject to Section 13.02(a), Buyer shall be able to pursue all rights and remedies available at law or in equity for any loss suffered as a result of the termination of this Agreement and the failure of the Parties to consummate the transactions contemplated herein; provided, that, if this Agreement is terminated, in no event will the Seller and its Affiliates have any liability with respect to this Agreement or any of the transactions contemplated hereby in excess of $9,000,000 in the aggregate.

ARTICLE XIV
SURVIVAL

14.01 Survival of Representations and Warranties and Covenants. The Parties, intending to modify any applicable statute of limitations, agree that (a) none of the representations and warranties of the Seller or the Company contained in this Agreement or in any certificate delivered pursuant hereto shall survive the Closing and none of the representations and warranties of Buyer contained in this Agreement or in any certificate delivered pursuant hereto shall survive the Closing, and (b) none of the covenants and agreements of the Parties set forth in this Agreement shall survive the Closing Date, except that the covenants and agreements requiring performance after the Closing Date shall survive in accordance with their terms plus 60 days. No Party will have any liability to any other Party with respect to the representations and warranties of such Party contained in this Agreement or in any certificate delivered pursuant hereto or with respect to the covenants that do not survive the Closing. For the avoidance of doubt, nothing in this Section 14.01 or in any other Transaction Document shall limit any rights of Buyer and its Affiliates pursuant to the R&W Insurance.

ARTICLE XV
GENERAL PROVISIONS

15.01 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when personally delivered, one day after deposit with Federal Express or similar overnight courier service, upon transmission by facsimile with receipt confirmed or three days after the date of mailing as indicated on the certified or registered mail receipt. Notices, demands and communications to Buyer, Merger Sub, Buyer Survivor LLC, the Seller and the Company shall, unless another address is specified in writing, be sent to the addresses indicated below:

(a) if to Buyer, Merger Sub or Buyer Survivor LLC to:

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, NY 11530
Attention: Sara A. Shindel, General Counsel & Secretary
Facsimile: 516-450-0009
with a copy to (which notice shall not constitute notice to Buyer):

Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178
Attention: David W. Pollak & Andrew Milano
Facsimile: (212) 309-6001

if to the Company (prior to Closing) to:

Taylor Holdco, LLC
c/o Centre Partners Management LLC
825 Third Avenue, 40th Floor
New York, NY 10022
Attention: Bruce Pollack & Michael Schnabel
Facsimile: (212) 758-1830

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: Steven J. Williams, Esq.
Facsimile: (212) 757-3990

if to the Seller to:

c/o Centre Partners Management LLC
825 Third Avenue, 40th Floor
New York, NY 10022
Attention: Bruce Pollack & Michael Schnabel
Facsimile: (212) 758-1830

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: Steven J. Williams, Esq.
Facsimile: (212) 757-3990

15.02 Entire Agreement. This Agreement (including the Exhibits and Schedules attached hereto), the Escrow Agreement, the Voting Agreement, the Stockholders Agreement and the other documents delivered at the Closing pursuant hereto or thereto, contain the entire understanding of the Parties in respect of their subject matter and supersede all prior agreements and understandings (oral or written) between the Parties with respect to such subject matter, other than the Confidentiality Agreement, which shall survive in full force and effect. The Disclosure Letter, Exhibits and Schedules constitute a part hereof as though set forth in full above.

15.03 Expenses. Except as otherwise provided herein, the Parties shall pay their own fees and expenses, including their own counsel fees, incurred in connection with this Agreement. For the avoidance of doubt, in the event the Closing does not occur, except as provided in Section 13.02, in no event shall Buyer be required to pay any Transaction Expenses of the Group Companies or the Seller.

15.04 Amendment; Waiver. This Agreement may not be modified, amended, supplemented, canceled or discharged, except by written instrument executed by Buyer and the Seller. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. Notwithstanding anything to the contrary contained herein, the provisions of Section 13.02(h), Section 15.05, Section 15.08, Section 15.09, Section 15.10(d), Section 15.13, and the last sentence of this Section 15.04 may not be amended or modified in a manner that is adverse in any respect to a Financing Source without the prior written consent of such Financing Source.

15.05 Binding Effect; Assignment. The rights and obligations of this Agreement shall bind and inure to the benefit of the Parties and their respective successors and permitted assigns. Except as expressly provided herein, the rights and obligations of this Agreement may not be assigned by the Parties hereto without the prior written consent of the other Parties; provided that Buyer, Merger Sub and Buyer Survivor LLC may, without the consent of any other Party, assign their rights hereunder for collateral security purposes to any Financing Sources or Representatives thereof providing financing to Buyer, Merger Sub and Buyer Survivor LLC. Any purported assignment in violation of this Section 15.05 shall be void.

15.06 Counterparts. This Agreement may be executed in any number of counterparts (including by means of facsimile and electronically transmitted portable document format (pdf) signature pages), each of which shall be an original but all of which together shall constitute one and the same instrument.

15.07 Interpretation; Disclosure Letter; Schedules.

(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” or “but not limited to”, (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), (vii) all references to “$” in this Agreement shall be deemed references to United States dollars and (viii) the term “material to the Group Companies” means “material to the Group Companies, taken as a whole”.

(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 Disclosure Letters, Exhibits, Schedules and other attachments thereto, (B) includes all documents, instruments or agreements issued or executed in replacement thereof and (C) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified or supplemented from time to time in accordance with its terms and in effect at any given time, and (ii) a particular Law means such Law, as amended, modified, supplemented or succeeded from time to time. All Article, Section, Exhibit and Schedule references herein are to Articles, Sections, Exhibits, Disclosure Letters and Schedules of this Agreement, unless otherwise specified.

(c) The headings contained herein, including the Table of Contents, and on the Disclosure Letter and Schedules are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or the Schedules.

(d) 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.

(e) 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 the applicability of such disclosure is reasonably apparent on its face. The specification of any dollar amount in the representations or warranties contained in this Agreement or the inclusion of any specific item in any Disclosure Letters or 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.

15.08 Governing Law; Interpretation. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAW PROVISION (WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, EACH OF THE PARTIES IRREVOCABLY AGREES THAT, EXCEPT AS SPECIFICALLY SET FORTH IN THE DEBT COMMITMENT LETTER, ALL CLAIMS OR CAUSES OF ACTION (WHETHER AT LAW, IN EQUITY, IN CONTRACT, IN TORT OR OTHERWISE) INVOLVING ANY FINANCING SOURCE IN ANY WAY ARISING OUT OF, OR RELATING TO, THE PERFORMANCE THEREOF OR THE DEBT FINANCING CONTEMPLATED THEREBY, SHALL BE EXCLUSIVELY GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES OR RULES OR CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES WOULD REQUIRE OR PERMIT THE APPLICABLE OF LAWS OF ANOTHER JURISDICTION.

15.09 Forum Selection and Consent to Jurisdiction; Waiver of Jury Trial.

(a) EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF (A) COURT OF CHANCERY OF THE STATE OF DELAWARE AND (B) ANY UNITED STATES DISTRICT COURT FOR THE STATE OF DELAWARE (FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE NEGOTIATION, EXECUTION, PERFORMANCE OR ENFORCEMENT OF THIS AGREEMENT, ANY TRANSACTION DOCUMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY AND AGREES THAT ALL CLAIMS IN RESPECT OF THE SUIT, ACTION OR OTHER PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT. EACH

PARTY AGREES TO COMMENCE ANY SUCH SUIT, ACTION OR OTHER PROCEEDING EITHER IN ANY UNITED STATES DISTRICT COURT FOR THE STATE OF DELAWARE OR IN THE COURT OF CHANCERY FOR THE STATE OF DELAWARE. EACH PARTY WAIVES ANY DEFENSE OF IMPROPER VENUE OR INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT AND WAIVES ANY BOND, SURETY, OR OTHER SECURITY THAT MIGHT BE REQUIRED OF ANY OTHER PARTY WITH RESPECT THERETO. ANY PARTY MAY MAKE SERVICE ON ANY OTHER PARTY BY SENDING OR DELIVERING A COPY OF THE PROCESS TO THE PARTY TO BE SERVED AT THE ADDRESS AND IN THE MANNER PROVIDED FOR THE GIVING OF NOTICES IN SECTION 15.01. NOTHING IN THIS SECTION 15.09, HOWEVER, SHALL AFFECT THE RIGHT OF ANY PARTY TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR AT EQUITY. EACH PARTY AGREES THAT A FINAL JUDGMENT IN ANY ACTION OR PROCEEDING SO BROUGHT SHALL BE CONCLUSIVE AND MAY BE ENFORCED BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW OR AT EQUITY. NOTWITHSTANDING THE FOREGOING, EACH OF THE PARTIES HEREBY AGREES THAT IT WILL NOT BRING OR SUPPORT ANY ACTION, CAUSE OF ACTION, CLAIM, CROSS-CLAIM OR THIRD PARTY CLAIM OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE AGAINST THE FINANCING SOURCES OR ITS RELATED PARTIES IN ANY WAY RELATING TO THIS AGREEMENT, THE DEBT COMMITMENT LETTER, OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, INCLUDING, ANY DISPUTE ARISING OUT OF OR RELATING IN ANY WAY TO THE DEBT FINANCING OR THE PERFORMANCE THEREOF, IN ANY FORUM OTHER THAN THE SUPREME COURT OF THE STATE OF NEW YORK, COUNTY OF NEW YORK, OR, IF UNDER APPLICABLE LAW EXCLUSIVE JURISDICTION IS VESTED IN THE FEDERAL COURTS, THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK (AND THE APPELLATE COURTS THEREOF), AND THAT THE PROVISION OF SECTION 15.09(b) RELATING TO THE WAIVER OF JURY TRIAL SHALL APPLY TO ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, CROSS-CLAIM OR THIRD-PARTY CLAIM.

(b) EACH OF THE PARTIES ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE HEREUNDER IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY HEREBY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS, INCLUDING ANY DISPUTE OR RIGHTS OR OBLIGATIONS RELATING TO OR ARISING OUT OF THE DEBT FINANCING. EACH OF THE PARTIES (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS AND (II) UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) MAKES THIS WAIVER VOLUNTARILY, AND (IV) ACKNOWLEDGES THAT SUCH OTHER PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS CONTAINED HEREIN.

15.10 Specific Performance.

(a) The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, that any breach of this Agreement would not be adequately compensated by monetary damages and that, accordingly Buyer, the Company and the Seller shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity. Subject to Section 13.02, each Party hereby agrees not to raise any objections to the availability of the equitable remedy of specific performance when available pursuant to the terms of this Agreement to prevent or restrain breaches of this Agreement by such Party and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and agreements of such Party under this Agreement in accordance with the terms of this Section 15.10. The Parties further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any specific performance or other equitable relief, this being in addition to any other remedy to which they are entitled at law or in equity. The Parties have specifically bargained for the right to specific performance of the obligations hereunder, in accordance with the terms and conditions of this Section 15.10.

(b) Each Party further agrees that (A) by seeking the remedies provided for in this Section 15.10, a Party shall not in any respect waive its right to seek any other form of relief that may be available to such party under this Agreement in the event that this Agreement has been terminated or in the event that the remedies provided for in this Section 15.10 are not available or otherwise are not granted, and (B) nothing set forth in this Section 15.10 shall require any Party to institute any action or proceeding for (or limit any Party's right to institute any action or proceeding for) specific performance under this Section 15.10 prior to or as a condition to exercising any termination right under Article XIII, nor shall the commencement of any Proceeding pursuant to this Section 15.10 or anything set forth in this Section 15.10 restrict or limit any Party's right to terminate this Agreement in accordance with the terms of Article XIII or to pursue any other remedies under this Agreement that may be available then or thereafter.

(c) Each Party further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of this Agreement.

(d) It is mutually agreed by each of the Parties that nothing in this Section 15.10 or elsewhere in this Agreement shall require, or be deemed to require, Buyer, Merger Sub or Buyer Survivor LLC to take enforcement action to cause the persons providing the Debt Financing to fund such Debt Financing.

15.11 Time. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

15.12 Data Room. Any document or item under this Agreement will be deemed "delivered", "provided" or "made available" within the meaning of this Agreement if such document or item is included in the electronic data room provided by Merrill Corporation entitled "Mermaid" no less than two Business Days prior to the date hereof.

15.13 Third Party Beneficiaries; No Recourse. Except as otherwise specifically set forth herein (including Section 8.05), no provision of this Agreement is intended to confer upon any Person other than the Parties hereto any rights or remedies hereunder, except that the Financing Sources shall be express third party beneficiaries of Sections 13.02(h), 15.05, 15.08, 15.09, 15.10(d), this Section 15.13 and the last sentence of Section 15.04 and each of such Sections shall expressly inure to the benefit of the Financing Sources and the Financing Sources shall be entitled to rely on and enforce the provisions of such Sections. Subject to the rights of the parties to the Debt Commitment Letter under the terms thereof, none of the Parties (on behalf of themselves and any of their respective Affiliates, directors, officers, employees, agents and representatives) shall have any rights or claims against any Financing Sources in connection with the Debt Financing, the Debt Commitment Letter, the Mergers or this Agreement or the transactions contemplated by the foregoing, whether at law or equity, in contract, in tort or otherwise. The Financing Sources (in their capacities as such) shall not have any liability (whether in contract, in tort or otherwise) to the Company or any of the Company Subsidiaries, Affiliates, directors, officers, employees, agents, partners, managers, members or stockholders for any obligations or liabilities of any Party under this Agreement or for any claim based on, in respect of, or by reason of the transactions contemplated hereby and thereby or in respect of any oral representations made or alleged to have been made in connection herewith or therewith, including any dispute arising out of or relating in any way to the Debt Commitment Letter or the performance thereof or the financings contemplated thereby, whether at law or equity, in contract, in tort or otherwise.

15.14 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.

15.15 Facsimile Signatures. A signature page to this Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, that contains a copy of a Party's signature and that is sent by such Party or its agent with the apparent intention (as reasonably evidenced by the actions of such Party or its agent) that it constitute such Party's execution and delivery of this Agreement or any such other document, including a document sent by means of a facsimile machine or electronic transmission in portable document format ("pdf"), will be treated in all manner and respects as an original agreement or instrument and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. Minor variations in the form of the signature page, including

footers from earlier versions of this Agreement or any such other document, will be disregarded in determining the Party's intent or the effectiveness of such signature. At the request of any Party hereto or to any such agreement or instrument, each other Party hereto or thereto will re execute original forms thereof and deliver them to all other parties. No Party hereto or to any such agreement or instrument will raise the use of a facsimile machine or electronic transmission in pdf to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic transmission in pdf as a defense to the formation or enforceability of a contract and each such Party forever waives any such defense.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the duly authorized representative of the Parties hereto have caused this Agreement and Plan of Merger to be duly executed and delivered as of the day and year first above written.

LIFETIME BRANDS, INC.

By: /s/ Jeffrey Siegel
Name: Jeffrey Siegel
Title: Chief Executive Officer

TPP ACQUISITION I CORP.

By: /s/ Jeffrey Siegel
Name: Jeffrey Siegel
Title: Chief Executive Officer

TPP ACQUISITION II LLC

By: Lifetime Brands, Inc., its Manager

By: /s/ Jeffrey Siegel
Name: Jeffrey Siegel
Title: Chief Executive Officer

TAYLOR PARENT, LLC

By: /s/ Robert Kay
Name: Robert Kay
Title: Exec. Chairman and Chief Executive Officer

TAYLOR HOLDCO, LLC

By: /s/ Robert Kay
Name: Robert Kay
Title: Exec. Chairman and Chief Executive Officer

Solely for purposes of Section 7.16 and 8.02 and Article XV:

CP TAYLOR GP, LLC

By: /s/ Michael Schnabel
Name: Michael Schnabel
Title: Senior Vice President

SCHEDULE 1
DEFINITIONS

Defined Terms. As used herein, the following terms shall have the following meanings:

"2017 Bonuses" has the meaning set forth in Section 8.06.

"ACA" has the meaning set forth in Section 5.16(k).

"Acceptable Confidentiality Agreement" means an agreement with Buyer that is either (i) in effect as of the execution and delivery of this Agreement; or (ii) executed, delivered and effective after the execution and delivery of this Agreement that contains customary confidentiality provisions with respect to material non-public information of or with respect to Buyer.

"Accounting Principles" has the meaning set forth in Section 3.05.

"Acquisition Proposal" means any unsolicited bona find written offer, proposal, inquiry or indication of interest (other than any offer proposal inquiry, or indication of interest by the Seller) to engage in any Acquisition Transaction.

"Acquisition Transaction" means any transaction or series of transactions involving (other than the Mergers): (a) any merger, consolidation, share exchange, business combination, issuance of securities, acquisition of securities, tender offer, exchange offer, or other similar transaction (i) in which Buyer or any of its Subsidiaries is a constituent corporation that if consummated would result in any Person directly or indirectly owning Buyer or any of its Subsidiaries or a substantial portion of their respective assets (in each case, without taking into account any equity interests of the Buyer, or any successor thereto, to be owned by employees of the Buyer), (ii) in which a Person or "group" (as defined in the Exchange Act and the rules promulgated thereunder) of Persons directly or indirectly acquires beneficial or record ownership of any voting securities of Buyer or any of its Subsidiaries representing 20% or more of the total outstanding voting power of such Person after giving effect to the consummation of such purchase or other acquisition, or (iii) in which Buyer or any of its Subsidiaries issues or sells any voting securities of Buyer or any of its Subsidiaries representing 20% or more of the total outstanding voting power of such Person after giving effect to the consummation of such purchase or other acquisition; or (b) any sale (other than sales of inventory in the ordinary course of business consistent with past practice), lease (other than in the ordinary course of business consistent with past practice), exchange, transfer (other than sales of inventory in the Ordinary Course), license (other than nonexclusive licenses in the ordinary course of business consistent with past practice), acquisition, or disposition of any business or businesses or assets that constitute or account for 20% or more of the consolidated net revenues, net income, or assets of Buyer or any of its Subsidiaries.

"Adjustment Escrow Amount" means an amount equal to $4,000,000.

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

"Adjustment Items" has the meaning set forth in Section 3.04(a)(i).

"Affiliate" of any particular Person means any other Person controlling, controlled by or under common control with such particular Person. For the purposes of this definition, "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, contract or otherwise.

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

"Alternative Financing" has the meaning set forth in Section 7.09(b).

"Anti-Bribery Laws" has the meaning set forth in Section 5.15(d).

"Applicable IP Office" has the meaning set forth in Section 7.20(d).

"Balance Sheet Date" means the date of the Unaudited Balance Sheet.

"Base Cash Consideration" means $27,500,000.

"Business Day" means any day, excluding Saturday, Sunday and any other day on which commercial banks in New York, New York are authorized or required by law to close.

"Buyer" has the meaning set forth in the Preamble.

"Buyer Alternative Transaction" has the meaning set forth in Section 7.08(b).

"Buyer Anti-Bribery Laws" has the meaning set forth in Section 4.12(c).

"Buyer Board" means the board of directors of Buyer.

"Buyer Board Recommendation" has the meaning set forth in Section 7.14(b).

"Buyer Common Stock" means shares of common stock of Buyer, par value $0.01 per share.

"Buyer Financials" has the meaning set forth in Section 4.09(d).

"Buyer Material Adverse Effect" means any change, development or occurrence that individually or in the aggregate, (x) has or would reasonably be expected to have a material adverse effect on the business, assets, liabilities, financial condition or results of operations of Buyer and the Buyer Subsidiaries, taken as a whole or (y) that, individually or together with any other effects, materially and adversely affects the ability of Buyer to perform its obligations hereunder or to consummate the transactions contemplated hereby; provided that the term "Buyer Material Adverse Effect" shall not include any change, development or occurrence arising from (a) changes or proposed changes in GAAP, (b) general economic conditions, including changes in the credit, debt, financial, capital, commodity 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 in which Buyer or the Buyer Subsidiaries operate, (c) events or conditions generally affecting the industries in which Buyer or the Buyer Subsidiaries operate, (d) 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, (e) pandemics, earthquakes, hurricanes, tornados or other natural disasters, (f) the announcement of this Agreement or the transactions contemplated hereby or the identity of the Group Companies or the Seller in connection with the transactions contemplated hereby, or (g) 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 (i) the matters described in clauses (a), (b), (c), (d) and (e) shall be included in the term "Buyer Material Adverse Effect" to the extent any such matter has a materially disproportionate adverse impact on the business, assets, financial condition or results of operations of Buyer and the Buyer Subsidiaries, taken as a whole, relative to other participants in the same business as Buyer and the Buyer Subsidiaries and (ii) clause (i) will not prevent a determination that any change or effect underlying any such change or failure, as applicable, has resulted in a Buyer Material Adverse Effect, if such change or effect is not otherwise excluded from this definition of Buyer Material Adverse Effect).

"Buyer Newly Issued Common Stock" means newly issued, unregistered shares of Buyer Common Stock.

"Buyer SEC Documents" means, collectively, all reports, schedules, forms, certificates, prospectuses and registration, proxy and other instruments filed with the SEC, in each case, including all exhibits and schedules thereto and documents incorporated by reference therein.

"Buyer Stockholder Meeting" has the meaning set forth in Section 7.13(a).

"Buyer Stockholders" has the meaning set forth in Section 7.13(a).

"Buyer Subsidiary" means any Subsidiary of Buyer.

"Buyer Survivor LLC" has the meaning set forth in the Preamble.

"Buyer Survivor LLC Approval" has the meaning set forth in the Recitals.

"Buyer Tax Representation Letter" means a tax representation letter substantially in the form of Exhibit G to this Agreement to be executed by Buyer in connection with the mergers contemplated by this Agreement.

"Cash" means, as of the date of determination, without duplication, cash and cash equivalents (including marketable securities and short term investments) of the Company and the Company Subsidiaries calculated in accordance with Section 3.05. For the avoidance of doubt, "Cash" is net of both deposits in transit and outstanding checks.

"Cash Consideration" has the meaning set forth in Section 1.01.

"Change in Recommendation" has the meaning set forth in Section 7.14(b).

"Change of Control" means, with respect to an entity, a transaction or series of related transactions that results in a change in control of that entity or a sale of all or substantially all of the assets of such entity. The term "control" as used in this definition means the possession,

directly or indirectly, of the power to (a) vote fifty percent (50%) or more of the outstanding voting securities of such Person, or (b) otherwise direct the management or policies of such Person by contract or otherwise, in each case at any time during the period for which the determination of affiliation is being made.

"Chef'n Agreement" means the Stock Purchase Agreement between Taylor Precision Products, Inc., Taylor Parent LLC, the Sellers identified herein and CID Capital II, Inc., dated as of December 23, 2014.

"Class A Interests" means Series A Preferred Units of the Company.

"Closing" has the meaning set forth in Section 3.01.

"Closing Cash Payment" means, without duplication, as of the applicable time of determination, the amount equal to (a) the Base Cash Consideration, minus (b) the absolute value of the Funded Debt Deficit (if a negative number), plus (c) the Funded Debt Surplus (if a positive number), minus (d) the Tax Deficit, minus (e) the absolute value of the Transaction Expense Deficit (if a negative number), minus (f) the absolute value of the Working Capital Deficit (if a negative number), plus (g) the Working Capital Surplus (if a positive number), plus (h) Company Cash, minus (i) the Adjustment Escrow Amount, minus (j) the Closing Redemption Payment Amount.

"Closing Date" has the meaning set forth in Section 3.01.

"Closing Redemption Payment Amount" has the meaning set forth in Section 3.04(a)(ii).

"Closing Statement" has the meaning set forth in Section 3.04(b)(i).

"Closing Filing" has the meaning set forth in Section 7.05(a).

"Closing Press Release" has the meaning set forth in Section 7.05(b).

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the Preamble.

"Company Acquisition Proposal" means any bona find written offer, proposal, inquiry or indication of interest (other than any offer proposal inquiry, or indication of interest by Buyer) to engage in any Company Acquisition Transaction.

"Company Acquisition Transaction" means any transaction or series of transactions involving (other than the Mergers): (a) any merger, consolidation, share exchange, business combination, issuance of securities, acquisition of securities, tender offer, exchange offer, or other similar transaction (i) in which any Group Company is a constituent corporation, (ii) in which a Person or "group" (as defined in the Exchange Act and the rules promulgated thereunder) of Persons directly or indirectly acquires beneficial or record ownership of any voting securities of any Group Company, or (iii) in which any Group Company issues or sells any voting securities of any Group Company; or (b) any sale (other than sales of inventory in the Ordinary Course), lease (other than in the Ordinary Course), exchange, transfer (other than sales of inventory in the

Ordinary Course), license (other than nonexclusive licenses in the Ordinary Course), acquisition, or disposition of any business or businesses or assets that constitute or account for any of the consolidated net revenues, net income, or assets of any Group Company.

"Company Benefit Plan" means each Employee Benefit Plan, existing at the Closing Date or prior thereto, established, sponsored or to which contributions are required to be made by any Group Company or for which any Group Company has or could reasonably be expected to have any liability, whether actual or contingent, including by reason of such Group Company having been treated as a single employer with any ERISA Affiliate.

"Company Cash" means all Cash of the Group Companies as of 12:01 A.M. Eastern Time on the Closing Date.

"Company Certificate" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on May 11, 2012.

"Company Funded Debt" means the outstanding Funded Debt of the Group Companies as of 12:01 A.M. Eastern Time on the Closing Date.

"Company Intellectual Property" means the Company Owned Intellectual Property and the Licensed Intellectual Property.

"Company Operating Agreement" means the Limited Liability Company Agreement of the Company, dated as of June 8, 2012.

"Company Owned Intellectual Property" means all Intellectual Property owned or purported to be owned by one or more of the Group Companies.

"Company Products" means all current products developed, manufactured, sold, licensed, leased or delivered by any Group Company and that are material to the Group Companies.

"Company Scheduled Intellectual Property" has the meaning set forth in Section 5.10(a).

"Company Software" means any software, applications, systems and code, including software implementations of algorithms, models and methodologies, program interfaces, and source code and object code, owned by the Company or any of the Company Subsidiaries.

"Company Subsidiary" means any Subsidiary of the Company.

"Company Tax Representation Letter" means a tax representation letter substantially in the form of Exhibit H to this Agreement to be executed by the Company in connection with the mergers contemplated by this Agreement.

"Confidentiality Agreement" means the Mutual Non-Disclosure Agreement, by and between Filament Brands and Buyer, dated as of August 21, 2017.

"Confidential Information" has the meaning given to "Proprietary Information" in the Confidentiality Agreement.

"Contract" means any contract or other legally binding agreement (whether written or oral).

"Credit Agreement" means Amended and Restated Credit Agreement by and among Taylor Precision Products, Inc., the other parties thereto designated as Credit Parties, several financial institutions from time to time party thereto, and General Electric Capital Corporation, dated November 6, 2013, as amended by Amendment No. 1 to Amended and Restated Credit Agreement, dated as of February 19, 2014 and, Amendment No. 2 to Amended and Restated Credit Agreement, dated as of December 23, 2014.

"D&O Indemnified Parties" has the meaning set forth in Section 8.05(a).

"Debt Commitment Letter" has the meaning set forth in Section 4.05.

"Debt Fee Letters" has the meaning set forth in Section 4.05.

"Debt Financing" has the meaning set forth in Section 4.05.

"DE Laws" has the meaning set forth in the Recitals.

"DGCL" has the meaning set forth in the Recitals.

"Disclosure Letter" means (a) with respect to the Group Companies, the disclosure letter delivered by the Company to Buyer, Merger Sub and Buyer Survivor LLC on the date hereof regarding certain exceptions to or information required by the representations and warranties in Article V hereof, (b) with respect to Buyer, Merger Sub and Buyer Survivor LLC both the disclosure letter delivered by Buyer to the Seller on the date hereof regarding certain exceptions to or information required by the representations and warranties in Article IV hereof and any information in the Buyer SEC Documents publicly available and filed with or furnished to the SEC after January 1, 2016 and at least two Business Days prior to the date of this Agreement (excluding any disclosures in the Buyer SEC Documents (i) in any risk factors section, (ii) in the "Forward-Looking Statements" section and (iii) in any other disclosures that are similarly predictive or forward-looking in nature), to the extent the relevance of such information is reasonably apparent on the face of such information regarding and (c) with respect to the Seller, the disclosure letter delivered by the Seller to Buyer, Merger Sub and Buyer Survivor LLC on the date hereof regarding certain exceptions to or information required by the representations and warranties in Article VI hereof.

"Dispute Notice" has the meaning set forth in Section 3.04(b)(ii).

"DLLCA" has the meaning set forth in the Recitals.

"Effective Time" has the meaning set forth in Section 2.03.

"Employment Agreement" has the meaning set forth in the Recitals.

"Employee Benefit Plan" means any bonus, incentive compensation, savings, retirement, stock, stock option, stock appreciation right, restricted stock, phantom stock or other equity-based compensation, deferred compensation, pension, profit-sharing, savings, retirement, employment,

termination, retention, separation, change in control, severance, leave of absence, layoff, stay, vacation or other paid time off, day or dependent care, legal services, cafeteria, flexible spending, life, health, dental, vision, welfare, post-retirement health or welfare, accident, disability or other insurance, tuition reimbursement, adoption, transit pass or other fringe or other employee benefit plan, practice, program, policy, arrangement or contract of any kind, whether written or oral, or whether for the benefit of a single individual or more than one individual, including any "employee benefit plan" as defined in Section 3(3) of ERISA, whether or not subject to ERISA.

"Enforceability Exceptions" has the meaning set forth in Section 4.02.

"Environmental Laws" means any applicable Laws relating to the protection of health and the environment, worker health and safety, and/or governing the handling, use, generation, treatment, storage, transportation, disposal, manufacture, registration, distribution, formulation, packaging, labeling, or Release of, or exposure to, Hazardous Substances.

"Environmental Permits" means any License required under any applicable Environmental Law and issued by a Governmental Authority pursuant to applicable Environmental Law.

"Equity Consideration" has the meaning set forth in Section 1.01.

"Equity Interests" has the meaning set forth in Section 2.08(a).

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

"ERISA Affiliate" means any entity (whether or not incorporated) that would be considered a single employer with any of the Group Companies under Section 4001(b) of ERISA or Section 414(b), (c), (m) or (o) of the Code.

"Escrow Agent" means JPMorgan Chase Bank, N.A.

"Escrow Agreement" means the Escrow Agreement, by and among Buyer, the Seller and the Escrow Agent, in a customary form reasonably acceptable to Buyer and the Seller, with release mechanics pursuant to either joint direction letter or final court order.

"Estimated Closing Cash Payment" has the meaning set forth in Section 3.04(a)(i).

"Exchange Act" means the Securities and Exchange Act of 1934, as amended.

"Final Closing Cash Payment" has the meaning set forth in Section 3.04(b)(v)(1).

"Final Closing Statement" the meaning set forth in Section 3.04(b)(ii).

"Financing Sources" means those providers of Debt Financing, together with their respective Affiliates and their and their respective Affiliates' Representatives.

"Financial Statements" has the meaning set forth in Section 5.06(a).

"First Certificate of Merger" has the meaning set forth in Section 2.03.

"First Merger" has the meaning set forth in the Recitals.

"Fully Diluted Basis" has the meaning set forth in Section 1.02.

"Fundamental Representations" means, those representations and warranties contained in (i) with respect to Buyer, Section 4.01 (Organization), Section 4.02 (Authorization), Section 4.07 (Certain Fees) and Section 4.09(b)-(c) (SEC Filings, Buyer Common Stock and Buyer Financials); (ii) with respect to the Company, Section 5.01 (Organization), Section 5.02 (Authorization), Section 5.03 (Capitalization), Section 5.04 (Company Subsidiaries) and Section 5.18 (Certain Fees); and with respect to the Seller, Section 6.01 (Organization), Section 6.02 (Authorization), Section 6.05 (Appraisal Rights) and Section 6.07 (Certain Fees).

"Funded Debt" means, without duplication, with respect to any Person, all outstanding obligations (including all obligations in respect of principal, accrued interest, penalties, breakage costs, fees and premiums) of such Person as of the relevant time (a) for borrowed money or indebtedness issued or incurred in substitution for exchange for indebtedness for borrowed money, (b) evidenced by notes, bonds, debentures, hedging or swap arrangements or similar contracts or instruments, (c) for the deferred purchase price or unpaid balance of equity, assets, property, goods or services, including contingent earn-out payments (other than trade payables, or accrued expenses incurred in the ordinary course of business) or with respect to any conditional sale, title retention, consignment or similar arrangements, including the earn-out under the Chef'n Agreement and $1,000,000 in respect of the earn-out under the PlanetBox Agreement, (d) under capital leases in accordance with GAAP, (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 and not paid, (f) [reserved], (g) contractual obligations relating to interest rate protection, foreign exchange contracts, commodity hedging arrangements, swap agreements and collar agreements, (h) any accrued interest, prepayment premiums or penalties or fees or costs required to be paid by the Company or any of its Subsidiaries in connection with the repayment of any borrowings pursuant to Section 3.02(d) as of the Closing, and (i) guarantees of the obligations described in clauses (a) through (h) above of any other Person. "Funded Debt" shall not include (I) any trade payables, (II) any intercompany debt of the Company and its Subsidiaries, (III) any current liabilities included in the calculation of Working Capital, (IV) any obligations in respect of letters of credit, bankers' acceptances and similar facilities issued for the account of the Company or any of its Subsidiaries and any obligations under any performance bonds, in each case, to the extent undrawn or uncalled as of the Closing Date, (V) any indebtedness incurred by Buyer or any of its Affiliates (and subsequently assumed by the Company or any of its Subsidiaries) on or prior to the Closing Date, (VI) any endorsement of negotiable instruments for collection in the Ordinary Course, (VII) any deferred revenue, (VIII) any liability under any Contract between the Company or any of its Subsidiaries, on the one hand, and Buyer or any of its Affiliates, on the other hand, (IX) any Transaction Expenses and (X) the earn-out under the PlanetBox Agreement to the extent in excess of $1,000,000.

"Funded Debt Deficit" means the amount by which the Company Funded Debt is greater than $185,000,000.

"Funded Debt Surplus" means the amount by which the Company Funded Debt is less than $180,000,000.

"GAAP" means United States generally accepted accounting principles applied in a manner consistent with that used in preparing the Financial Statements.

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

"Government Official" means (a) any officer or employee of a Governmental Authority or of a public international organization, or any person acting in an official capacity for, or on behalf of, any such Governmental Authority or any such public international organization or (b) any political party or official thereof or any candidate for political office.

"Group Company" means each of the Company and each of its Subsidiaries (and, collectively, the "Group Companies").

"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, asbestos or asbestos-containing materials, polychlorinated biphenyls, 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 Group Companies is governed by or subject to applicable Law.

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

"Income Taxes" means (i) any Tax imposed on or measured by net income or (ii) franchise Taxes.

"Independent Accountant" has the meaning set forth in Section 3.04(b)(iii).

"Information Privacy and Security Laws" means all applicable Laws concerning the privacy and/or security of Personal Information, and all regulations promulgated thereunder, including, but not limited to, HIPAA, Massachusetts Privacy Law (20 C.M.R. 17), the Fair Credit Reporting Act, the CAN-SPAM Act, state data breach notification laws, state social security number protection Laws, the Children's Online Privacy Protection Act, the Telephone Consumer Protection Act of 1991, the Telemarketing and Consumer Fraud and Abuse Prevention Act, the Federal Trade Commission Act, the Privacy Act of 1974, the Gramm Leach Bliley Act, federal and state consumer protection laws, and India's Information Technology Act and related Privacy Rules, each as amended through the date of this Agreement.

"Initial Surviving Company" has the meaning set forth in Section 2.01.

"Intellectual Property" means all of the following in any jurisdiction throughout the world: (a) trademarks, service marks, corporate names, trade names, slogans, logos, trade dress, design rights, Internet domain names, IP addresses, Internet and mobile account names (including social media names, "tags," and "handles") and other source indicators; (b) inventions and discoveries (whether or not patentable or reduced to practice), patents, patent applications and all related reissues, reexaminations, divisions, renewals, extensions, provisionals, continuations and continuations in part; (c) copyrights and copyrightable works, Internet websites, database rights,

computer software (including Company Software), moral rights and rights of attribution and integrity in both published works and unpublished works; (d) registrations and applications for any of the foregoing; (e) trade secrets and confidential information, including such rights in inventions (whether or not reduced to practice), know-how, customer and supplier lists, operations manuals, technical information, proprietary information, technologies, processes and formulae, databases and data, whether tangible or intangible, and whether stored, compiled or memorialized physically, electronically, photographically or otherwise (collectively, the "Secret Information"); (f) rights of privacy and publicity; (g) any goodwill associated with each of the foregoing; and (h) all causes of action (resulting from past and future infringement thereof), damages, and remedies relating to any and all of the foregoing.

"Interim Period" has the meaning set forth in Section 7.01.

"Intervening Event" has the meaning set forth in Section 7.14(b)(i).

"IRS" has the meaning set forth in Section 5.16(e).

"IT Assets" means software (including Company Software), websites, databases, systems, servers, computers, hardware, firmware, middleware, networks, data communications lines, routers, hubs, switches and all other information technology equipment, and all associated documentation.

"Knowledge" when used to qualify any representation or warranty, the "Knowledge" of the Company means the knowledge after due inquiry of any of Robert B. Kay, Tim Simmone, Terry Reilly, Bruce Pollack, Michael Schnabel and David Camp. The "knowledge" or "Knowledge" of Buyer means the knowledge after due inquiry of Ronald Shiftan, Jeffrey Siegel, Daniel Siegel, Laurence Winoker, Clifford Siegel and Sara Shindel.

"Law" means any federal, state, local, municipal or foreign order, judgment, decree, constitution, law (including common law), ordinance, rule, regulation, statute or treaty, as well as any legally binding policy, guidance, interpretation, manual or binding communication of any Governmental Authority.

"Lease" has the meaning set forth in Section 5.09(a).

"Leased Real Property" has the meaning set forth in Section 5.09(a).

"Letter Agreement" has the meaning set forth in Section 3.03(a)(ix).

"Licensed Intellectual Property" means all Intellectual Property owned by a Person (other than a Group Company) that is used or held for use by the Company.

"Lien" means any lien, license, charge, mortgage, pledge, security interest or other encumbrance of any kind.

"Marketing Period" means the period of 15 consecutive Business Days from the date of delivery to Buyer of the Required Financial Information, which period shall not commence prior to January 3, 2018 and the dates January 15, 2018, February 19, 2018, March 30, 2018 and May 28, 2018 shall not constitute Business Days for purposes of determining whether such period has been completed.

"Material Adverse Effect" means any change, development or occurrence that individually or in the aggregate, (x) has or would reasonably be expected to have a material adverse effect on the business, assets, liabilities, financial condition or results of operations of the Group Companies, taken as a whole or (y) that, individually or together with any other effects, materially and adversely affects the ability of the Company to perform its obligations hereunder or to consummate the transactions contemplated hereby; provided that the term "Material Adverse Effect" shall not include any change, development or occurrence arising from (a) changes or proposed changes in GAAP, (b) general economic conditions, including changes in the credit, debt, financial, capital, commodity 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 in which the Group Companies operate, (c) events or conditions generally affecting the industries in which the Group Companies operate, (d) 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, (e) pandemics, earthquakes, hurricanes, tornados or other natural disasters, (f) the announcement of this Agreement or the transactions contemplated hereby or the identity of Buyer in connection with the transactions contemplated hereby, or (g) 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 (i) the matters described in clauses (a), (b), (c), (d) and (e) shall be included in the term "Material Adverse Effect" to the extent any such matter has a materially disproportionate adverse impact on the business, assets, financial condition or results of operations of the Group Companies, taken as a whole, relative to other participants in the same business as the Group Companies and (ii) clause (i) 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, if such change or effect is not otherwise excluded from this definition of Material Adverse Effect).

"Material Contracts" means the following Contracts to which any Group Company is a party (other than the Leases and purchase orders):

(a) all Contracts that (i) individually involve payments to or from any Group Company, collectively, in excess of $100,000 on an annual basis, or (ii) contain any most favored nations provisions;

(b) any employment or consulting Contract with any employee or consultant of any Group Company that is not terminable at-will (other than standard offer letters and employee confidentiality or non-disclosure agreements);

(c) all bonds, debentures, notes, loans, credit or loan agreements or loan commitments, mortgages, indentures or other contracts relating to the borrowing of money;

(d) all licenses involving any personal properties or assets (whether tangible or intangible) involving an annual commitment or payment of more than $100,000 individually by any Group Company, which are not terminable on 90 days' notice or less by any Group Company;

(e) all joint venture agreements;

(f) agreements that limit or restrict any of the Group Companies from engaging in any business in any jurisdiction;

(g) agreements involving the sale or purchase of substantially all of the assets or capital stock of any Person or a merger, consolidation, business combination or similar extraordinary transaction pursuant to which any of the Group Companies has any on-going liability, earn-out, deferred or contingent payment or potential liability to the counterparty in excess of $100,000;

(h) agreements granting to any Person an option or a first refusal, first-offer or similar preferential right to purchase or acquire any assets of a Group Company other than in the Ordinary Course;

(i) agreements between any Group Company and an Affiliate of such Group Company (other than any other Group Company); and

(j) Contracts relating to Intellectual Property (other than Off-the-Shelf Software Licenses).

"Material Customer" has the meaning set forth in Section 5.23(a).

"Material Policies" has the meaning set forth in Section 5.19.

"Material Supplier" has the meaning set forth in Section 5.23(b).

"Member" means each holder of equity interest of the Company.

"Mergers" means, collectively, the First Merger and the Second Merger.

"Merger Sub" has the meaning set forth in the Preamble.

"Merger Sub Approval" has the meaning set forth in the Recitals.

"NASDAQ" means the Nasdaq Stock Market, including the Nasdaq Capital Market or such other Nasdaq market on which shares of Buyer Common Stock are then listed.

"Off-the-Shelf Software Licenses" means non-exclusive licenses or other agreements for generally available commercial software that, as to each licensor, cost the Group Companies not more than $10,000 for a perpetual license for a single user or work station or $25,000 in the aggregate for all users and work stations.

"Open Source Software" means any software that contains, or is derived in any manner (in whole or in part) from, any software that is distributed as free software, open source software or under similar licensing or distribution models, including software licensed or distributed under any of the licenses or distribution models identified by the Open Source Initiative at http://www.opensource.org/licenses/alphabetical, or under any similar license or distribution model.

"Order" means any order, decision, judgment, writ, injunction, decree, award or other binding determination of any Governmental Authority.

"Ordinary Course" means the ordinary course of business of the Group Companies consistent with past practice (including with respect to quantity and frequency).

"Organizational Documents" means (a) the certificate of incorporation, (b) articles of incorporation, (c) articles of organization, (d) bylaws, (e) any charter or similar document adopted or filed in connection with the creation, formation or organization of a Person, and (f) any amendment to any of the foregoing.

"Outside Date" has the meaning set forth in Section 13.01(d).

"Parachute Payments" has the meaning set forth in Section 7.07(c)

"Party" or "Parties" has the meaning set forth in the Preamble.

"Payoff Letters" has the meaning set forth in Section 3.02(d).

"PCI" has the meaning set forth in Section 5.10(e).

"Permits" means all permits (including environmental, construction and operation permits), licenses, approvals, registrations, waivers, certificates and other authorizations of any Governmental Authority.

"Permitted Liens" means: (a) any liens for Taxes or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and for which a specific reserve has been established in accordance with GAAP; (b) mechanics', carriers', workers', repairers' and similar liens arising or incurred in the ordinary course of business; (c) zoning, entitlement, building and other land use regulations imposed by any Governmental Authority having jurisdiction over Leased Real Property which are not violated by the current use and operation of the Leased Real Property; (d) covenants, conditions, restrictions, easements and other similar matters affecting title to the Leased Real Property which do not materially impair the occupancy or use of the Leased Real Property for the purposes for which it is currently used in connection with the business of the Company; (e) liens arising under worker's compensation, unemployment insurance, social security, retirement and similar legislation; (f) non-exclusive licenses of Intellectual Property granted in the Ordinary Course which individually or in the aggregate are not material ; (g) purchase money liens and liens securing rental payments under capital lease arrangements; (h) any Lien to which the fee or any other interest in any Leased Real Property is subject; (i) statutory Liens of landlords with respect to Leased Real Property and (j) prior to the Closing only, any liens securing Funded Debt under the Credit Agreement.

"Person" means an individual, partnership, corporation, limited liability company, business trust, joint stock corporation, estate, trust, unincorporated association, joint venture, Governmental Authority or other entity, of whatever nature.

"Personal Information" means: (a) any information with respect to which there is, or there is a reasonable basis to believe, that the information can be used to identify an individual, including demographic information; (b) social security numbers; (c) any information that is regulated or protected by one or more Information Privacy and Security Laws; or (d) any information that is covered by the PCI.

"PlanetBox Agreement" means the Members Interest Purchase Agreement between 3rd Stone Design Inc., Robert Miros, and Taylor Precision Products, Inc., dated as of December 1, 2017.

"Preferred Purchase Agreement" means the Securities Purchase Agreement, dated as of June 8, 2012, by and among the Company, The Northwestern Mutual Life Insurance Company, The Northwestern Mutual Life Insurance Company for its Group Annuity Separate Account and Northwestern Mutual Capital Mezzanine Fund II, LP.

"Proceeding" means any claims, proceedings, actions, litigation, mediation, hearings, suits, audit, agency proceeding, arbitrations, charges, investigations, complaints, demands or similar actions before any Governmental Authority.

"Proxy Statement" has the meaning set forth in Section 7.13(a).

"Redemption Amount" means the amount payable in cash to the holder of Class A Interests in the Redemption, pursuant to the Company Operating Agreement and the Preferred Purchase Agreement.

"Registered IP" has the meaning set forth in Section 7.20.

"Related Party" means (a) each individual who is an officer or director of the Seller, the Company or any Company Subsidiary; (b) each member of the immediate family of each of the individuals referred to in clause (a) above; (c) each direct equity holder of the Seller, the Company or any Company Subsidiary (other than any Group Company); (d) any trust or other Person which any one of the individuals referred to in clauses (a), (b) and (c) above controls (or in which more than one of such individuals collectively control) and (e) any Affiliate of any of the foregoing.

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

"Released Party" has the meaning set forth in Section 8.02.

"Releasing Party" has the meaning set forth in Section 8.02.

"Releasing Party Claims" has the meaning set forth in Section 8.02.

"Relevant Tax Period" has the meaning set forth in the definition of "Tax Deficit".

"Reporting Documents" has the meaning set forth in Section 4.09(a).

"Representatives" means, with respect to any Person, such Person's directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"Required Approval Matters" has the meaning set forth in Section 7.13(a).

"Required Financial Information" means the financial statements required by paragraph 5 of Exhibit D to the Debt Commitment Letter and the financial information described in Section 7.09(c)(iii)(x).

"Requisite Company Vote" has the meaning set forth in the Recitals.

"Restricted Area" means anywhere in the word.

"Restrictive Covenant Period" has the meaning set forth in Section 8.04(a).

"R&W Insurance" means Buyer's representations and warranties insurance policy in the amount of $30,000,000 issued by VALE Insurance Partners, LLC.

"R&W Insurance Cost" the premium and any fees, costs and expenses of procuring the R&W Insurance, which for the avoidance of doubt, shall be a Transaction Expense.

"SEC" means the Securities and Exchange Commission.

"Second Certificate of Merger" has the meaning set forth in Section 2.03.

"Second Merger" has the meaning set forth in the Recitals.

"Secret Information" has the meaning set forth in the definition of "Intellectual Property".

"Securities Act" means the Securities Act of 1933, as amended.

"Seller" has the meaning set forth in the Preamble.

"Seller Material Adverse Effect" means any change, development or occurrence that individually or in the aggregate, that materially and adversely affects the ability of the Seller to perform its obligations hereunder or to consummate the transactions contemplated hereby.

"Signing Filing" has the meaning set forth in Section 7.05(b).

"Signing Press Release" has the meaning set forth in Section 7.05(b).

"Site" means the Leased Real Property and any other real properties currently or previously owned, leased, occupied or operated by: (a) any of the Group Companies (b) any predecessors of any of the Group Companies; or (c) any entities previously owned by any of the Group Companies, in each case, including all soil, subsoil, surface waters and groundwater threat.

"Stockholders Agreement" means that certain stockholders agreement, substantially in the form attached hereto as Exhibit F, by and among Buyer, the Seller and the other parties thereto, to be effective as of the Effective Date.

"Subsidiary" or "Subsidiaries" of any Person means any corporation, partnership, limited liability company or other legal entity in which such Person (either alone or through or together with any other Subsidiary), owns, directly or indirectly, 50% or more of the stock or other equity or ownership interests, the holder of which is generally entitled to elect a majority of the board of directors or other governing body of such legal entity.

"Surviving Company" has the meaning set forth in Section 2.02.

"Target Working Capital" means $39,200,000.

"Taxes" means (a) all federal, provincial, territorial, state, municipal, local, domestic, foreign or other taxes, imposts, duties, charges, levies, and similar assessments imposed by a Taxing Authority including ad valorem, capital, capital stock, customs and import duties, disability, documentary stamp, employment, estimated, excise, franchise, gains, goods and services, gross income, gross receipts, income, intangible, inventory, license, mortgage recording, net income, occupation, payroll, personal property, production, profits, property, real property, recording, rent, sales, severance, social security (including health, workers' compensation and pension insurance), alternative minimum, business and occupancy, escheat, abandoned property, environmental, premium, stamp, transfer, transfer gains, unemployment, use, value added, windfall profits, and withholding, together with any interest, additions, fines or penalties with respect thereto, (b) any liability for the payment of any amounts described in clause (a) as a result of being a member of an affiliated, consolidated, combined, unitary or similar group, as a result of transferor or successor liability, or as a result of the operation of Law, and (c) any liability for the payments of any amounts described in clause (a) as a result of being a party to any Tax Sharing Agreement.

"Tax Deficit" means (a) in the event the Closing occurs on or prior to March 31, 2018, the amount of unpaid Income Taxes of the Company and the Company Subsidiaries with respect to the Tax period (or portion thereof) of the Company and the Company Subsidiaries ending on the Closing Date and (b) in the event the Closing occurs after March 31, 2018, the amount of unpaid Income Taxes of the Company and the Company Subsidiaries with respect to the Tax period (or portion thereof) of the Company ending after March 31, 2018 and unpaid Income Taxes of the Company for the Tax period of the Company ending on the Closing Date (in each case, other than with respect to Income Taxes for Tax Returns of the Company that have been filed as of the Closing with the payment of all Income Taxes shown as due on such Tax Returns) (the Tax periods described in clause (a) or (b), the "Relevant Tax Period"); provided that, any such period shall be appropriately adjusted if there are different taxable years for state, local or foreign Tax purposes. For purposes of computing the Tax Deficit, any deduction attributable to Transaction Expenses shall be included in a period within the Relevant Tax Period to the extent permitted by applicable Law and consistent with past practice. The calculation of the Tax Deficit shall be computed as the sum of the positive amounts attributable to applicable Taxes for each of (A) the United States and (B) Tax Authorities other than the United States (with respect to which applicable Taxes shall be calculated on an aggregate basis using a blended rate, reasonably reflective of past periods), separately for each Tax year in the Relevant Tax Period. The determination of the Tax Deficit shall be made on a basis consistent with Section 9.01(b).

"Tax Return" means any declaration, estimate, return, form, report, information statement, schedule, attachment or other document (including any related or supporting information) with respect to Taxes that is filed or required to be filed with any Taxing Authority, including any amendment thereof.

"Tax Sharing Agreement" means any Tax allocation, Tax sharing, Tax indemnity, Tax reimbursement agreement or arrangement (other than any credit agreement, lease agreement, purchase agreement or any other commercial agreement the primary purpose of which does not relate to Taxes).

"Taxing Authority" means the IRS and any other Governmental Authority having jurisdiction over the assessment, determination, collection or other imposition of Taxes.

"Taylor GP" has the set forth in the Preamble.

"Termination Fee" has the meaning set forth in Section 13.02(e).

"Time of the Second Merger" has the meaning set forth in Section 2.03.

"Transaction Documents" means this Agreement, the Escrow Agreement, the Employment Agreement, the Stockholders Agreement, the Voting Agreement and all other documents and certificates executed by the Parties in connection with the consummation of the transactions contemplated hereby or thereby.

"Transaction Expenses" means the legal, accounting, financial advisory, and other advisory, transaction or consulting fees and expenses incurred by the Seller or any of the Group Companies prior to the Closing (including those which become due and payable on or after the Closing pursuant to contracts, agreements or other arrangements entered into by or on behalf of any Group Company prior to the Closing) in connection with the transactions contemplated by this Agreement, including (a) any fees and expenses payable under the terms of any agreement with Centre Partners, L.P. and any other transaction fees payable to Centre Partners, L.P. or its Affiliates, (b) any fees and expenses payable to lenders' counsel in connection with the repayment of the Company Funded Debt pursuant to Section 3.02(d), (c) transaction-related bonuses, retention awards, severance, change in control payments or other similar amounts payable by the Group Companies to any director, manager, officer or employee of, or consultant or independent contractor to, any of the Group Companies that are payable solely as a result of the consummation of the transactions contemplated by this Agreement (including the employer portion of any Taxes related thereto) and (d) the R&W Insurance Cost.

"Transaction Expense Amount" means an amount equal to all Transaction Expenses that have not been paid prior to 12:01 A.M. Eastern Time on the Closing Date.

"Transaction Expense Fee" has the meaning set forth in Section 13.02(g).

"Transaction Expense Deficit" means the amount, if any, by which the Transaction Expense Amount as of 12:01 A.M. Eastern Time on the Closing Date exceeds $7,000,000.

"Transaction Invoices" has the meaning set forth in Section 3.03(a)(viii).

"Unaudited Balance Sheet" has the meaning set forth in Section 5.06(a).

"Unaudited Financial Statements" has the meaning set forth in Section 5.06(a).

"Voting Agreement" has the meaning set forth in the Recitals.

"WARN ACT" has the meaning set forth in Section 5.17(b).

"Withholding Agent" has the meaning set forth in Section 2.09.

"Working Capital" means, without duplication, as of any date of determination, the excess of (a) the Company's and the Company Subsidiaries' total current assets (other than Cash, Income Tax assets and deferred Tax assets), over (b) the Company's and the Company Subsidiaries' total current liabilities (other than the current portion of Funded Debt and Income Tax liabilities and deferred Tax liabilities (including accrued interest)), determined in accordance with Section 3.05.

"Working Capital Deficit" means the amount by which the Working Capital as of 12:01 A.M. Eastern Time on the Closing Date is less than Target Working Capital

"Working Capital Surplus" means the amount by which the Working Capital as of 12:01 A.M. Eastern Time on the Closing Date is greater than Target Working Capital.

Exhibit 10.1

EXECUTION VERSION

VOTING AGREEMENT

This VOTING AGREEMENT (this "Agreement"), dated as of December 22, 2017, is entered into by and among the undersigned stockholders (each, a "Principal Stockholder" and collectively, the "Principal Stockholders") of Lifetime Brands, Inc., a Delaware corporation ("Buyer") and Taylor Parent, LLC, a Delaware limited liability company ("Seller"). The Principal Stockholders and Seller are sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

A. Concurrently with the execution and delivery of this Agreement, Buyer, Seller, Taylor Holdco, LLC, a Delaware limited liability company (the "Company"), TPP Acquisition I Corp., a Delaware corporation and wholly-owned Buyer Subsidiary ("Merger Sub"), TPP Acquisition II LLC, a Delaware limited liability company and wholly-owned Buyer Subsidiary ("Buyer Survivor LLC"), solely for purposes of Sections 7.16, 8.02 and Article XV therein, CP Taylor GP, LLC, a Delaware limited liability company, and certain other parties thereto, are entering into an Agreement and Plan of Merger, dated as of the date hereof (as the same may be modified or otherwise modified in accordance with its terms after the date hereof, the "Merger Agreement"), providing, among other things, for (a) the merger of Merger Sub with and into the Company with the Company as the surviving entity (the "First Merger"), and (b) immediately following the First Merger, the merger of the Company with and into Buyer Survivor LLC with Buyer Survivor LLC as the surviving entity (the "Second Merger" and together with the First Merger, the "Mergers"), upon the terms and subject to the conditions set forth in the Merger Agreement.

B. As of the date hereof, each Principal Stockholder's Existing Shares (as defined herein) are beneficially owned and owned of record by such Principal Stockholder as reflected in Schedule I attached hereto.

C. It is a condition to the consummation of the Mergers and the other transactions contemplated under the Merger Agreement, that Buyer obtain approval of its shareholders for the issuance of shares of common stock, par value $0.01 per share, of Buyer (the "Buyer Common Stock") to be issued as Equity Consideration in connection with the Mergers (such issuance, the "Share Issuance").

D. As an inducement to the willingness of the Company and Seller to enter into the Merger Agreement and the transactions contemplated thereby, the Principal Stockholders have agreed to enter into this Agreement.

E. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Merger Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound hereby, the Parties agree as follows:

1. Voting.

(a) Voting. At any meeting of the stockholders of Buyer (the "Stockholders"), however called, or in connection with any written consent of the Stockholders,

each Principal Stockholder shall (i) vote or cause its respective Covered Shares to be voted or (as appropriate) execute written consents in respect thereof in accordance with such procedures applicable thereto so as to ensure that such Covered Shares are duly counted for purposes of determining whether a quorum is present, (ii) vote or cause its respective Covered Shares to be voted or (as appropriate) execute written consents in respect thereof in accordance with such procedures applicable thereto (A) in favor of the Share Issuance, (B) in favor of any proposal to adjourn or postpone such meeting of the Stockholders to a later date if there are not sufficient votes to approve the Share Issuance and (C) against: (1) any action or proposal in favor of an Acquisition Proposal (without regard to the terms of such Acquisition Proposal), (2) any action, proposal, transaction or agreement that would (i) reasonably be expected to result in a material breach of or failure to perform any representation, warranty, covenant or agreement of Buyer under the Merger Agreement or (ii) prevent or materially delay, or would reasonably be expected to prevent or materially delay, the consummation of the Mergers and the Share Issuance and the transactions contemplated by the Merger Agreement, including the Mergers or (3) except as expressly contemplated by the Merger Agreement, any change in any manner to the voting rights of any Stockholders (clauses (A) through (C), the "Required Votes").

(b) Nothing in this Agreement, including Section 1(a), shall limit or restrict any Principal Stockholder, or any affiliate or designee of such Principal Stockholder who, serves as a member of the Buyer Board or an officer of Buyer, in acting in his or her capacity as a director or officer of Buyer and exercising his or her fiduciary duties and responsibilities, it being understood that this Agreement shall apply to each Principal Stockholder solely in its capacity as a stockholder of Buyer and shall not apply to its, or any of its affiliate or designee's actions, judgments or decisions as a director or officer of Buyer.

2. No Transfers or Solicitation.

(a) Restrictions on Transfers. Absent the prior written consent of Seller, each Principal Stockholder hereby agrees that, from the date hereof until the earlier of (i) the termination of the Merger Agreement pursuant to and in compliance with the terms therein (the "Expiration Date") and (ii) the date on which the approval by the Stockholders of the Required Approval Matters is obtained, it shall not, directly or indirectly, (A) sell, transfer, assign, tender in any tender or exchange offer, pledge, encumber, hypothecate or similarly dispose of (by merger, by testamentary disposition, by operation of law or otherwise) (a "Transfer"), or enter into any contract, option or other arrangement or understanding providing for the Transfer of such Principal Stockholder's Covered Shares other than (1) any Transfer to a Permitted Transferee of such Principal Stockholder, but only if, in each case, prior to the effectiveness of such Transfer, such Permitted Transferee agrees in writing to be bound by the applicable terms hereof and notice of such Transfer is delivered to Seller pursuant to Section 7(a) or (2) a Transfer pursuant to any trust or will of such Principal Stockholder or by the Laws of intestate succession, (B) deposit any Covered Shares into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto that is inconsistent with this Agreement or (C) agree (whether or not in writing) to take any of the actions prohibited by

the foregoing clause (A) or (B). Notwithstanding anything to the contrary herein, during the term of this Agreement, Jeffrey Siegel as a Principal Stockholder is expressly permitted to Transfer up to 50,000 shares of Buyer Common Stock (in the aggregate), and no such Transfer shall be subject to any restrictions or conditions set forth herein and such shares, when Transferred, shall cease to be Covered Shares. For the avoidance of doubt, (x) to the extent that any Principal Stockholder exercises options to purchase Buyer Common Stock and elects to pay the applicable exercise price or withholding tax obligations through net exercise or share withholding, any shares of Buyer Common Stock not delivered to the Principal Stockholder on account of such net exercise or share withholding shall not constitute Covered Shares for purposes of this Agreement; and (y) any exercise of options to purchase Buyer Common Stock by any Principal Stockholder, regardless of whether the exercise of options is for cash or is a net exercise, shall not be considered a "Transfer" for purposes of this Agreement or be restricted hereunder in any manner.

3. Additional Agreements.

(a) Certain Events. In the event of any dividend, subdivision, reclassification, recapitalization, split, split-up, distribution, combination, exchange of shares or similar transaction or other change in the capital structure of Buyer affecting the Covered Shares or the acquisition of Additional Owned Shares (as defined in Section 7(k)) by any Principal Stockholder, (i) the type and number of Covered Shares shall be adjusted appropriately to reflect the effect of such occurrence and (ii) this Agreement and the obligations hereunder shall automatically attach to any additional Covered Shares issued to or acquired by such Principal Stockholder.

(b) Commencement or Participation in Actions. Each Principal Stockholder hereby agrees not to commence or join in, and to take commercially reasonable efforts to opt out of, any class in any class action with respect to any claim (i) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or the Merger Agreement or (ii) alleging a breach of any fiduciary duty of Buyer or the Buyer Board or its members in connection with this Agreement, the Merger Agreement or the transactions contemplated hereby or thereby.

(c) Additional Owned Shares. Each Principal Stockholder hereby agrees to notify Seller promptly in writing of the number and description of any Additional Owned Shares acquired by such Principal Stockholder.

(d) Publication and Disclosure. Each Principal Stockholder hereby agrees to permit each of Seller and Buyer to publish and disclose, including in filings with the SEC and in the press releases announcing the transactions contemplated by the Merger Agreement (the "Announcement Release"), this Agreement and such Principal Stockholder's identity and ownership of such Principal Stockholder's Covered Shares and the nature of such Principal Stockholder's commitments, arrangements and understandings under this Agreement, in each case, to the extent Seller or Buyer reasonably determines that such information is required to be disclosed by applicable Law (or in the case of the Announcement Release, to the extent the information contained therein is consistent with other disclosures being made by Seller, Buyer or the Principal Stockholders).

(e) Stop Transfer Order. Each Principal Stockholder hereby authorizes Seller or its counsel to notify Buyer's transfer agent that there is a stop transfer order with respect to all of the Covered Shares (and that this Agreement places limits on the voting and transfer of the Covered Shares); provided, that if Seller or its counsel gives such notification, it shall on the earlier of (i) the Share Issuance and (ii) the Expiration Date further notify the Company's transfer agent that the stop transfer order (and all other restrictions) have terminated as of such date.

4. Representations and Warranties of the Principal Stockholders. Each Principal Stockholder represents and warrants to Seller as follows:

(a) Title. Such Principal Stockholder is the sole beneficial owner of its respective Existing Shares. The Existing Shares of such Principal Stockholder constitute all of the Buyer Common Stock owned of record or beneficially by such Principal Stockholder on the date hereof. Such Principal Stockholder has complete and exclusive voting power, either individually or together with one or more Stockholders, with respect to all of such Principal Stockholder's respective Covered Shares, and none of such Principal Stockholder's Covered Shares are subject to any voting trust, proxy, voting restriction, adverse claim or other arrangement with respect to the voting of the Covered Shares, except as contemplated by this Agreement. Except as permitted or required by this Agreement, the Covered Shares of such Principal Stockholder (and the certificates representing such Covered Shares, if any) are now free and clear of any and all Liens whatsoever on title, or restrictions on transfer (other than under applicable securities Laws and as created by this Agreement).

(b) Authority. Such Principal Stockholder has full legal capacity, right and authority to execute and deliver this Agreement and to perform his or her obligations hereunder and consummate the transactions contemplated hereby, and no other proceedings or actions on the part of such Principal Stockholder are necessary to authorize the execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby.

(c) Due Execution and Delivery. This Agreement has been duly executed and delivered by such Principal Stockholder and, assuming due authorization, execution and delivery of this Agreement by Seller constitutes a legal, valid and binding obligation of such Principal Stockholder, enforceable against such Principal Stockholder in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization or similar Laws affecting the rights of creditors generally and the availability of equitable remedies (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(d) No Conflicts. The execution and delivery of this Agreement by such Principal Stockholder does not, and the consummation of the transactions contemplated hereby and the compliance with the provisions hereof will not, conflict with or violate any Laws or agreements binding upon such Principal Stockholder or such Principal Stockholder's Covered Shares, nor require any authorization, consent or approval of, or filing with, any Governmental Authority, except in each case for filings with the SEC by such Principal Stockholder or as would not impact such Principal Stockholder's ability to perform or comply with its obligations under this Agreement in any material respect.

5. Representations and Warranties of Seller. Seller represents and warrants to the Principal Stockholders as follows:

(a) Organization and Qualification. Seller is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware.

(b) Authority. Seller has the requisite power and authority and has taken all action necessary in order to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and no other proceedings or actions on the part of Seller, its boards of directors (or similar governing body) or any other Person are necessary to authorize the execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby.

(c) Due Execution and Delivery. This Agreement has been duly executed and delivered by Seller, constitutes a legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization or similar Laws affecting the rights of creditors generally and the availability of equitable remedies (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(d) No Conflicts. The execution and delivery of this Agreement by Seller does not, and the consummation of the transactions contemplated hereby and the compliance with the provisions hereof will not, conflict with or violate any Laws or agreements binding upon Seller, nor require any authorization, consent or approval of, or filing with, any Governmental Authority, except in each case for filings with the SEC by Seller or as would not impact Seller's ability to perform or comply with its obligations under this Agreement in any material respect.

6. Termination.

(a) Term. The term ("Term") of this Agreement shall commence on the date hereof and shall immediately terminate upon the earliest of, without the need for any further action by any person, (i) the mutual agreement of the Parties, (ii) the Closing (iii) the termination of the Merger Agreement and (iv) the amendment of the Merger Agreement without the prior written consent of the Principal Stockholders in any manner that could be reasonably likely to (x) increase the number of shares of the Buyer Common Stock issuable to the Seller at the Closing or (y) provide the Seller or any affiliate thereof with greater rights with respect to the operations or management of Buyer following the Closing.

(b) Survival of Certain Provisions. This Section 6 and Section 7 shall survive any termination of this Agreement.

7. Miscellaneous.

(a) Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when personally delivered, one day after deposit with Federal Express or similar overnight courier service, upon transmission by facsimile with receipt confirmed or three days after the date of mailing as indicated on the certified or registered mail

receipt. Notices, demands and communications to Seller and each of the Principal Stockholders shall, unless another address is specified in writing, be sent to the addresses indicated below:

If to Seller, to:

c/o Centre Partners Management LLC
825 Third Avenue, 40th Floor
New York, NY 10022
Attention: Bruce Pollack & Michael Schnabel
Facsimile: (212) 758-1830

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: Steven J. Williams, Esq.
Facsimile: (212) 757-3990

If to any Principal Stockholder, to such Principal Holder's address set forth opposite its name on Schedule I attached hereto and to

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, NY 11530
Attention: Sara A. Shindel, General Counsel & Secretary
Facsimile: 516-450-0009
with a copy to (which notice shall not constitute notice to Buyer):

Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178
Attention: David W. Pollak & Andrew Milano
Facsimile: (212) 309-6001

(b) Interpretation.

(i) 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" or "but not limited to", (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) all references to "$" in this Agreement shall be deemed references to United States dollars.

(ii) The headings contained herein, and on the Schedules are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or the Schedules.

(iii) 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.

(c) Counterparts. This Agreement may be executed in any number of counterparts (including by means of facsimile and electronically transmitted portable document format (pdf) signature pages), each of which shall be an original but all of which together shall constitute one and the same instrument.

(d) Entire Agreement; Third Party Beneficiaries. This Agreement (including the Schedules attached hereto) and the Merger Agreement, the other Transaction Documents and the other documents delivered at the Closing pursuant hereto or thereto (in each case, to the extent referred to herein), contain the entire understanding of the Parties in respect of their subject matter and supersede all prior agreements and understandings (oral or written) between the Parties with respect to such subject matter. The Schedules constitute a part hereof as though set forth in full above. Except as otherwise specifically set forth herein, no provision of this Agreement is intended to confer upon any Person other than the Parties hereto any rights or remedies hereunder.

(e) Amendment; Waiver. This Agreement may not be modified, amended, supplemented, canceled or discharged, except by written instrument executed by the Principal Stockholders and Seller. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege.

(f) Governing Law; Interpretation. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAW PROVISION (WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE.

(g) Forum Selection and Consent to Jurisdiction; Waiver of Jury Trial.

(i) EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF (A) COURT OF CHANCERY OF THE STATE OF DELAWARE AND (B) ANY UNITED STATES DISTRICT COURT FOR THE STATE OF DELAWARE (FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE NEGOTIATION, EXECUTION, PERFORMANCE OR ENFORCEMENT OF THIS AGREEMENT, OR ANY

TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ALL CLAIMS IN RESPECT OF THE SUIT, ACTION OR OTHER PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT. EACH PARTY AGREES TO COMMENCE ANY SUCH SUIT, ACTION OR OTHER PROCEEDING EITHER IN ANY UNITED STATES DISTRICT COURT FOR THE STATE OF DELAWARE OR IN THE COURT OF CHANCERY FOR THE STATE OF DELAWARE. EACH PARTY WAIVES ANY DEFENSE OF IMPROPER VENUE OR INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT AND WAIVES ANY BOND, SURETY, OR OTHER SECURITY THAT MIGHT BE REQUIRED OF ANY OTHER PARTY WITH RESPECT THERETO. ANY PARTY MAY MAKE SERVICE ON ANY OTHER PARTY BY SENDING OR DELIVERING A COPY OF THE PROCESS TO THE PARTY TO BE SERVED AT THE ADDRESS AND IN THE MANNER PROVIDED FOR THE GIVING OF NOTICES IN SECTION 7(a). NOTHING IN THIS SECTION 7(g), HOWEVER, SHALL AFFECT THE RIGHT OF ANY PARTY TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR AT EQUITY. EACH PARTY AGREES THAT A FINAL JUDGMENT IN ANY ACTION OR PROCEEDING SO BROUGHT SHALL BE CONCLUSIVE AND MAY BE ENFORCED BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW OR AT EQUITY.

(ii) EACH OF THE PARTIES ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE HEREUNDER IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY HEREBY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS. EACH OF THE PARTIES (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS AND (II) UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) MAKES THIS WAIVER VOLUNTARILY, AND (IV) ACKNOWLEDGES THAT SUCH OTHER PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS CONTAINED HEREIN.

(h) Binding Effect; Assignment. The rights and obligations of this Agreement shall bind and inure to the benefit of the Parties and their respective successors and permitted assigns. Except as expressly provided herein, the rights and obligations of this Agreement may not be assigned by the Parties hereto without the prior written consent of the other Parties. Any purported assignment in violation of this Section 7(h) shall be void.

(i) 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.

(j) No Ownership Interest. Nothing contained in this Agreement shall be deemed, upon execution, to vest in Seller any direct or indirect ownership or incidence of ownership of or with respect to any Covered Shares. All rights, ownership and economic benefits of and relating to the Covered Shares shall remain vested in and belong to the Principal Stockholders, and Seller shall have no authority to manage, direct, superintend, restrict, regulate, govern or administer any of the policies or operations of Buyer or exercise any power or authority to direct the Principal Stockholders in the voting of any of the Covered Shares, except as otherwise provided herein.

(k) Certain Definitions. For the purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Merger Agreement. Certain other terms have the meanings ascribed to them below or elsewhere in this Agreement.

"Additional Owned Shares" means, with respect to a Principal Stockholder, all Buyer Common Stock that is beneficially owned by such Principal Stockholder and acquired after the date hereof (including any owned Buyer Common Stock acquired by means of purchase, dividend or distribution, or issued upon the exercise of any stock options to acquire Buyer Common Stock or warrants or the conversion of any convertible securities or otherwise, but excluding any shares of Buyer Common Stock underlying unexercised options for shares of Buyer Common Stock).

"Affiliate" has the meaning set forth in the Merger Agreement; *provided*, *however*, that for purposes of this Agreement, none of Buyer or its Subsidiaries (or any of their respective officers or directors) shall constitute an Affiliate of any Principal Stockholder.

"beneficial ownership" (and related terms such as "beneficially owned" or "beneficial owner") has the meaning set forth in Rule 13d-3 under the Exchange Act.

"Covered Shares" means, with respect to a Principal Stockholder, the Existing Shares and Additional Owned Shares.

"Existing Shares" of a Principal Stockholder means the shares of Buyer Common Stock that are beneficially owned by such Principal Stockholder as of the date hereof (excluding any shares of Buyer Common Stock underlying unexercised options for shares of Buyer Common Stock).

"Permitted Transferee" means, with respect to a Principal Stockholder, (A) a spouse, lineal descendant or antecedent, brother or sister, adopted child or grandchild of the spouse of any child, adopted child, grandchild or adopted grandchild of such Principal Stockholder, or (B) any trust, the trustees of which include one of the Persons named in clause (A) and the beneficiaries of which include only the Persons named in clause (A).

"Transfer" means, with respect to a Covered Share, the direct or indirect transfer, pledge, hypothecation, encumbrance, assignment, tender in any tender or exchange offer or other disposition (whether by sale, merger, consolidation, liquidation, dissolution, dividend, distribution, testamentary disposition, by operation of law or otherwise), voluntarily or involuntarily, of such Covered Share or the beneficial ownership thereof, and each agreement, arrangement, option or understanding, whether or not in writing, to effect any of the foregoing. As a verb, "Transfer" shall have a correlative meaning.

(l) Remedies.

(i) The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, that any breach of this Agreement would not be adequately compensated by monetary damages and that, accordingly each of the Principal Stockholders and the Seller shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity. Each Party hereby agrees not to raise any objections to the availability of the equitable remedy of specific performance when available pursuant to the terms of this Agreement to prevent or restrain breaches of this Agreement by such Party and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and agreements of such Party under this Agreement in accordance with the terms of this Section 7(l). The Parties further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any specific performance or other equitable relief, this being in addition to any other remedy to which they are entitled at law or in equity. The Parties have specifically bargained for the right to specific performance of the obligations hereunder, in accordance with the terms and conditions of this Section 7(l).

(ii) Each Party further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of this Agreement.

(m) Facsimile Signatures. A signature page to this Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, that contains a copy of a Party's signature and that is sent by such Party or its agent with the apparent intention (as reasonably evidenced by the actions of such Party or its agent) that it constitute such Party's execution and delivery of this Agreement or any such other document, including a document sent by means of a facsimile machine or electronic transmission in portable document format ("pdf"), will be treated in all manner and respects as an original agreement or instrument and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. Minor variations in the form of the signature page, including footers from earlier versions of this Agreement or any such other document, will be disregarded

in determining the Party's intent or the effectiveness of such signature. At the request of any Party hereto or to any such agreement or instrument, each other Party hereto or thereto will re execute original forms thereof and deliver them to all other parties. No Party hereto or to any such agreement or instrument will raise the use of a facsimile machine or electronic transmission in pdf to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic transmission in pdf as a defense to the formation or enforceability of a contract and each such Party forever waives any such defense.

[*SIGNATURES ON FOLLOWING PAGES*.]

IN WITNESS WHEREOF, Seller and the Principal Stockholders have caused this Agreement to be duly executed as of the day and year first above written.

SELLER:

Taylor Parent, LLC

/s/ Robert Kay

Name: Robert Kay
Title: Executive Chairman and Chief Executive Officer

[*SIGNATURES CONTINUE ON FOLLOWING PAGE.*]

PRINCIPAL STOCKHOLDERS:

/s/ Ronald Shiftan
Ronald Shiftan

/s/ Jeffrey Siegel
Jeffrey Siegel

/s/ Daniel Siegel
Daniel Siegel

/s/ Cliff Siegel
Cliff Siegel

Schedule I

Beneficial Ownership / Notice Addresses

Principal Stockholder	Existing Shares	Notice Address
Ronald Shiftan	130,823 common shares	c/o Lifetime Brands, Inc. 1000 Stewart Avenue Garden City, NY 11530
Jeffrey Siegel	1,002,407 common shares	c/o Lifetime Brands, Inc. 1000 Stewart Avenue Garden City, NY 11530
Daniel Siegel	341,524 common shares	c/o Lifetime Brands, Inc. 1000 Stewart Avenue Garden City, NY 11530
Cliff Siegel	173,823 common shares	c/o Lifetime Brands, Inc. 1000 Stewart Avenue Garden City, NY 11530

Exhibit 10.2

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement") is entered into by and between LIFETIME BRANDS, INC. (the "Company") and ROBERT B. KAY (the "Executive") as of December 22, 2017.

WHEREAS, the Company desires to employ the Executive as its Chief Executive Officer and the Executive desires to serve in such capacity on behalf of the Company.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, the Company and the Executive hereby agree as follows:

1. Employment.

(a) Term. The Executive's term of employment under this Agreement shall begin on the closing of the transactions contemplated by that certain Agreement and Plan of Merger dated December 21, 2017 by and among Lifetime Brands, Inc., Taylor Parent, LLC, Taylor Holdco, LLC and certain other parties thereto (such agreement, the "Merger Agreement", and such date, the "Effective Date"), and shall continue until the third anniversary of the Effective Date, and shall automatically renew for consecutive one year periods, unless (i) either party gives the other party written notice ("Notice of Non-Renewal") at least 180 days prior to the end of the initial term or any one-year renewal period that the term of the Agreement shall not be further extended or (ii) sooner terminated by either party as set forth below. The Executive's period of employment under this Agreement is referred to herein as the "Term."

(b) Duties. During the Term, the Executive shall serve as the Chief Executive Officer of the Company with duties, responsibilities and authority commensurate therewith and shall report to the Board of Directors of the Company (the "Board"). The Executive shall perform all duties and accept all responsibilities incident to such position as may be reasonably assigned to the Executive by the Board. The Executive represents to the Company that the Executive is not subject to or a party to any employment agreement, non-competition covenant, or other agreement that would be breached by, or prohibit the Executive from executing, this Agreement and performing fully the Executive's duties and responsibilities hereunder. The Executive shall take all actions necessary to terminate any direct or indirect employment, consulting, or other services agreement between (i) the Executive or any of his affiliates (including without limitation Robert Kay Management LLC) and (ii) Taylor Parent LLC, Centre Partners Management LLC, or any of their respective affiliates, so that no such agreement shall be in effect as of the Effective Date or at any time during the Term.

(c) No Other Employment. During the Term, the Executive shall not, directly or indirectly, render services to any other person or organization for which he receives compensation; provided, however, that upon the receipt of the Board's prior written approval to be granted in its sole discretion, which approval shall not unreasonably be withheld, the Executive may accept an election to the board of directors of no more than two other companies, only one of which may be a publicly traded company; provided further that, such activities do not otherwise conflict with Executive's duties and obligations to the Company. The Company acknowledges that (i) the Executive serves on the board of directors of Nearly Naturals LLC, (ii)

such board service shall not be included for purposes of calculating the limitation on board membership set forth in the preceding sentence, and (iii) the Board hereby consents to such board service; provided that it does not otherwise conflict with the Executive's obligations and duties to the Company. Board approval will not be required if the Executive seeks to perform services without direct compensation therefor in connection with the management of personal or family investments or in connection with the performance of charitable and civic activities, provided that such activities do not contravene the provisions of Section 11.

(d) Board Membership, etc. The Executive shall be appointed to the Board as of the Effective Date. With respect to each applicable election thereafter during the Term, the Nominating Committee of the Board shall nominate the Executive for re-election to the Board.

(e) Principal Place of Employment. The Executive's principal office location shall be at the Company's office in Garden City, New York; provided, however, that the Executive recognizes that frequent travel, both within and outside the United States, shall be required in connection with his responsibilities under this Agreement.

2. Compensation.

(a) Base Salary. During the Term, the Company shall pay the Executive a base salary ("Base Salary") at the annual rate of $800,000. Base Salary shall be paid in installments in accordance with the Company's normal payroll practices.

(b) Annual Bonuses. For each year during the Term commencing with the year ending December 31, 2018, the Executive shall receive an "Annual Adjusted IBIT Performance Bonus" and an "Annual Individual Goal Bonus" determined as follows:

(i) Annual Adjusted IBIT Performance Bonus. The Compensation Committee of the Board (the "Compensation Committee") shall prepare and deliver to the Executive within 90 days following the beginning of each year during the Term commencing with the year ending December 31, 2018 an Adjusted IBIT Performance Bonus Table (the "Adjusted IBIT Performance Bonus Table") for such year under which (A) the Adjusted IBIT (as defined in Section 9(a)) to be achieved by the Company for the Executive to obtain 100% of the Adjusted IBIT Target Bonus shall be based on the annual budget for such year prepared by the management of the Company and approved by the Board and (B) the "Adjusted IBIT Target Bonus" shall be 87.5% of the Base Salary payable to the Executive for such year. The threshold Adjusted IBIT for such year shall be 50% of the target Adjusted IBIT for such year which, if achieved, would entitle the Executive to receive 50% of the Adjusted IBIT Target Bonus for such year consistent with the Adjusted IBIT Performance Bonus Table for such year. The maximum Adjusted IBIT for such year shall be 200% of the target Adjusted IBIT for such year which, if achieved, would entitle the Executive to receive 200% of the Adjusted IBIT Target Bonus for such year, consistent with the Adjusted IBIT Performance Bonus Table for such year. The Executive shall be entitled to receive the sliding scale percentages of the Adjusted IBIT Target Bonus set forth in the Adjusted IBIT Performance Bonus Table based upon Adjusted IBIT being more than the threshold Adjusted IBIT but less than the target Adjusted IBIT, or more than the target Adjusted IBIT but less than the maximum

Adjusted IBIT; provided, however, that notwithstanding anything to the contrary contained in this Agreement, the Annual Adjusted IBIT Performance Bonus for any such year shall be zero if the Adjusted IBIT achieved by the Company for such year is less than the threshold Adjusted IBIT for such year, and in no event shall an Annual Adjusted IBIT Performance Bonus for any such year be more than 200% of the Adjusted IBIT Target Bonus for such year even if the Adjusted IBIT achieved by the Company for such year exceeds the maximum Adjusted IBIT for such year. The Company shall pay the Annual Adjusted IBIT Performance Bonus earned by the Executive for each year in the immediately following year, no later than March 15. Any bonuses payable by the Company to the Executive pursuant to this Section 2(b)(i) shall be awarded under and subject to the terms of the Company's 2000 Incentive Bonus Compensation Plan, as amended from time to time (the "Bonus Plan"), subject to any approval of shareholders of the Company, if required by Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

(ii) Annual Individual Goal Bonuses. For each year during the Term commencing with the year ending December 31, 2018, the Executive shall be eligible to receive an Annual Individual Goal Bonus equal to 25% of his Base Salary for such year ("Individual Goal Target Bonus") based on meeting individual measurable objectives set by the Compensation Committee in consultation with the Executive, as determined by the Compensation Committee in its sole discretion; provided, however, that if, in the sole discretion of the Compensation Committee, (A) the Executive meets at least 50% of such objectives, he shall be entitled to an Annual Individual Goal Bonus equal to not less than 50% of the Individual Goal Target Bonus and (B) the Executive meets less than 50% of such objectives, he shall not be entitled to receive any Annual Individual Goal Bonus for such year. The Annual Individual Goal Bonus will be paid at the same time as the Annual Adjusted IBIT Performance Bonus.

(iii) 2018 Annual Bonus. In the event that the Effective Date occurs after April 1, 2018, any Annual Adjusted IBIT Performance Bonus and any Annual Individual Goal Bonus payable to the Executive for 2018 shall be pro-rated, based on the Executive's period of employment by the Company during 2018.

(c) Equity Incentive Awards. As soon as practicable following the Effective Date, the Company shall:

(i) Grant to the Executive 50,000 restricted shares of the Company's Common Stock pursuant to the Company's 2000 Long-Term Incentive Plan, as it may be amended from time to time ("Equity Plan"). The restrictions on such 50,000 restricted shares shall lapse in equal installments on each of the first, second, and third anniversaries of the Effective Date, subject to the terms and conditions of the Equity Plan, including any minimum vesting requirements.

(ii) Grant to the Executive 50,000 performance-based deferred stock units pursuant to the Equity Plan, which shall be subject to the terms and conditions established by the Compensation Committee and the terms and conditions of the Equity Plan. The performance goals and other vesting terms applicable to such deferred stock units shall be no less favorable than those granted to other named executive officers in respect of the performance period commencing in 2018.

(iii) Grant to the Executive options ("Options") to purchase 150,000 shares of the Company's Common Stock pursuant to the Equity Plan, at an exercise price per share equal to the closing price of a share of the Company's Common Stock on the date of grant, which shall be within three business days following the Effective Date. The Options shall vest in equal installments on each first, second, and third anniversaries of the Effective Date, subject to the terms and conditions of the Equity Plan, including any minimum vesting requirements. The Options shall be granted as incentive stock options, to the maximum extent permitted by the Code, and any Options which are not granted as incentive stock options shall be granted as nonqualified stock options.

(d) Automobile Allowance. During the Term, the Company shall pay the Executive an automobile allowance of up to $1,500 per month. This automobile allowance is intended to cover all expenses associated with the Executive's use of an automobile for Company business, so that no other expenses relating to such automobile use will be reimbursed, except gas and tolls incurred in using such automobile for Company business.

3. Certain Additional Expenses.

(a) Upon submission of proper documentation, the Company will pay or reimburse the Executive for all travel expenses incurred by the Executive on business trips taken outside the metropolitan New York area and for all other business and entertainment expenses reasonably incurred by him in connection with activities relating to the business of the Company and its subsidiaries during the Term, all in accordance with Company policies then in effect. Such expenses shall include first class travel expenses for travel that is scheduled to take more than four hours, incurred or expended by the Executive incident to the performance of his duties hereunder. In addition, the Executive is entitled to receive reimbursement for all reasonable and necessary travel expenses incurred by the Executive's spouse or significant other with respect to the attendance at the annual meeting of the Internal Housewares Association.

(b) The Company shall promptly reimburse the Executive, upon submission of appropriate documentation in accordance with the policies and procedures of the Company as in effect from time to time, or pay directly upon submission by the Executive to the Company of statements, up to a total of $35,000 during any calendar year during the Term beginning with the calendar year 2018, for services paid or payable, as the case may be, by the Executive, for services rendered by any person or persons of the Executive's choice that the Executive retains to advise the Executive with regard to legal, financial, investment and/or tax advice, and the drafting of wills and trusts in connection with estate planning. The Executive acknowledges that the benefits provided under this paragraph shall constitute taxable income to the Executive, and the Executive shall be solely responsible for the payment of all federal, state and local taxes imposed upon the Executive in relation thereto.

4. Benefit and Compensation Plans. During the Term, the Executive shall be eligible to participate in the Company's medical and disability plans and programs, as well as any pension, profit-sharing, bonus, stock award, stock option or similar plan, in each case as may

be available to senior executives of the Company from time to time, pursuant to their respective terms and conditions. In addition, if obtainable and structured for tax purposes similar to the long-term disability plan in effect for the Company's senior executives, if any, the Company shall also provide the Executive with long term disability insurance pursuant to the Company's group disability policy, in an amount sufficient to pay the Executive an additional $15,000 per month until the otherwise applicable expiration date of the Agreement, in the event the Executive's employment is terminated on account of long-term disability. Nothing in this Agreement shall preclude the Company or any affiliate of the Company from terminating or amending any employee benefit plan or program from time to time after the Effective Date.

5. Vacation. During each year of the Term, the Executive shall be entitled to 30 days of paid vacation (pro-rated for any partial years) and holiday and sick leave at levels commensurate with those provided to other senior executives of the Company, in accordance with the Company's vacation, holiday and other pay for time not worked policies. The Executive shall have the right to carry over to a subsequent period or periods any vacation days unused by him up to a maximum of 30 days at any time; provided that, for the avoidance of doubt, at no time shall the Executive be entitled to accrued vacation in excess of 60 days in any calendar year.

6. Termination. Upon termination of the Executive's employment pursuant to this Section 6, however caused, the Executive shall be entitled to no other payments, compensation, severance or benefits except as expressly stated in this Section 6.

(a) Termination by the Company without Cause; Termination by Executive for Good Reason. The Company may terminate the Executive's employment without Cause at any time upon written notice, or the Executive may terminate his employment with the Company for Good Reason. If the Executive's employment is terminated by the Company without Cause or the Executive terminates his employment with the Company for Good Reason and Section 6(c)(i) does not apply, then subject to Section 6(i), the Executive shall be entitled to receive the following:

(i) an amount equal to two times the Executive's annual Base Salary as in effect on the termination date, payable in installments over the 24 month period following the termination date in accordance with the Company's normal payroll practices (but no less frequently than monthly);

(ii) the Pro-Rated Performance Bonus (as defined in Section 9(e)) for the fiscal year in which the effective date of the termination occurs, payable at the same time as the Annual Adjusted IBIT Performance Bonus for such fiscal year would otherwise have been paid;

(iii) an amount equal to two times the Target Bonus (as defined in Section 9(g)), payable within 60 days following the termination date;

(iv) if the Executive timely and properly elects COBRA continuation coverage for medical and dental benefits and remains eligible for such coverage during the 12-month period following the Executive's termination date, then during such 12-month

period, such coverage shall be provided to the Executive at the then-applicable active employee rates; provided that, the portion of COBRA premiums paid by the Company shall be reported as income to the Executive, to the extent consistent with applicable law; and

(v) accelerated vesting of all of the Executive's then outstanding stock options and the lapse of all restrictions on shares of restricted stock granted by the Company to the Executive, subject to the terms of the Equity Plan and any applicable grant agreement.

(b) Termination Due to Expiration or Non-Renewal of the Term. In the event that the Executive's employment terminates upon expiration of the Term following the Company's delivery of a Notice of Non-Renewal and Section 6(c)(i) does not apply, then subject to Section 6(i), the Executive shall be entitled to receive the following:

(i) an amount equal to the Executive's annual Base Salary as in effect upon the expiration of the Term, payable in installments over the 12 month period following the termination date in accordance with the Company's normal payroll practices (but no less frequently than monthly);

(ii) the Annual Adjusted IBIT Performance Bonus for the fiscal year in which the effective date of the termination occurs, payable at the same time as the Annual Adjusted IBIT Performance Bonus for such fiscal year would otherwise have been paid;

(iii) if the Executive timely and properly elects COBRA continuation coverage for medical and dental benefits and remains eligible for such coverage during the 12-month period following the Executive's termination date, then during such 12-month period, such coverage shall be provided to the Executive at the then-applicable active employee rates; provided that, the portion of COBRA premiums paid by the Company shall be reported as income to the Executive, to the extent consistent with applicable law; and

(iv) accelerated vesting of all of the Executive's then outstanding stock options and the lapse of all restrictions on shares of restricted stock granted by the Company to the Executive, subject to the terms of the Equity Plan and any applicable grant agreement.

(c) Termination in connection with a Change of Control.

(i) In the event that the Executive's employment is terminated by the Company without Cause, by the Executive for Good Reason, or upon expiration of the Term following the delivery of a Notice of Non-Renewal by the Company, in each case upon or within two years following a Change of Control (as defined in Section 9(c)), then subject to Section 6(i), the Executive shall be entitled to receive the following:

(A) a cash payment equal to two times the Executive's annual Base Salary as in effect on the effective date of the Change of Control, or if greater, two times the Executive's annual Base Salary in effect on the date of termination, payable in a lump sum within 60 days following the employment termination date;

(B) the Pro-Rated Performance Bonus for the fiscal year in which the effective date of the termination occurs, payable at the same time as the Annual Adjusted IBIT Performance Bonus for such fiscal year would otherwise have been paid;

(C) two times the Target Bonus, payable within 60 days following the termination date;

(D) if the Executive timely and properly elects COBRA continuation coverage for medical and dental benefits and remains eligible for such coverage during the 12-month period following the Executive's termination date, then during such 12-month period, such coverage shall be provided to the Executive at the then-applicable active employee rates; provided that, the portion of COBRA premiums paid by the Company shall be reported as income to the Executive, to the extent consistent with applicable law; and

(E) accelerated vesting of all of the Executive's then outstanding stock options and the lapse of all restrictions on shares of restricted stock granted by the Company to the Executive, subject to the terms of the Equity Plan and any applicable grant agreement.

For the avoidance of doubt, in the event that the Executive's employment is terminated in accordance with this Section 6(c)(i), the Executive shall only be entitled to termination payments and benefits as provided under this Section 6(c)(i) and shall not be entitled to any other termination payments or benefits under any other section of this Agreement (other than any payments or benefits to which the Executive may be entitled under Section 6(h)).

(ii) In the event that the Executive's employment is terminated by the Company without Cause, by the Executive for Good Reason, or upon expiration of the Term following delivery of a Notice of Non-Renewal by the Company, and in each case, within 90 days following such termination a Change of Control occurs, then within 60 days following the Change of Control, the Executive shall be entitled to receive (A) a lump sum cash payment equal to the excess of the amount set forth in Section 6(c)(i)(A) less the amount previously paid to the Executive pursuant to Section 6(a)(i) or Section 6(b)(i), as applicable, and (B) in the event that termination is on account of the Company's delivery of a Notice of Non-Renewal, the Executive shall be entitled to receive the amount set forth in Section 6(c)(i)(C) within 60 days following the Change of Control.

(iii) Notwithstanding the foregoing, if and to the extent required by Section 409A of the Code, if a Change of Control does not constitute a "change in control event" as defined by Section 409A of the Code or the lump sum payment in Section 6(c)(i)(A) or Section 6(c)(ii)(A) would otherwise cause the Executive to incur penalties under Section 409A of the Code, such payment shall not be paid in a lump sum but shall be paid (or, in the case of Section 6(c)(ii)(A), continue to be paid) in equal installments in accordance with the payroll practices over the two year period following Executive's termination date.

(d) Termination by Company for Cause. The Company may terminate the Executive's employment for Cause at any time upon written notice to the Executive, in which event all payments under this Agreement shall cease, except for any amounts to which the Executive may be entitled under Section 6(h).

(e) Voluntary Resignation by Executive without Good Reason. The Executive may voluntarily terminate employment without Good Reason for any reason upon 30 days prior written notice to the Company; provided that, the Company may waive all or any portion of such notice period without the obligation to provide compensation in respect of any waived portion of the notice period. In such event, after the effective date of such termination, no payments shall be due under this Agreement, except for any payments or benefits to which the Executive may be entitled under Section 6(h).

(f) Termination Upon Death of Executive. If the Executive dies during the Term, the Executive's employment shall terminate on the date of death and the Company shall pay to the Executive's executor, legal representative, administrator or designated beneficiary, as applicable, any amounts payable to the Executive under Section 6(h) and any Pro-Rated Performance Bonus accrued through the effective date of his termination of employment to which the Executive may be entitled. Otherwise, the Company shall have no further liability or obligation under this Agreement to the Executive's executors, legal representatives, administrators, heirs or assigns or any other person claiming under or through the Executive.

(g) Termination Upon Total Disability of Executive. If the Executive incurs a Total Disability (as defined in Section 9(h)) during the Term, the Company may terminate the Executive's employment on or after the date of Total Disability. In the event that the Executive's employment is terminated due to a Total Disability, then subject to Section 6(i), the Executive shall receive (A) continued payments of the Executive's Base Salary as then in effect for a period of six months following the effective date of termination, payable in installments in accordance with the Company's normal payroll practices (but no less frequently than monthly), provided that payment shall instead be made in a lump sum within 60 days following the termination date, to the extent termination occurs within two years following a Change of Control which constitutes a "change in control event" under Section 409A of the Code (or, in the event that termination occurs within 90 days prior to a Change of Control which constitutes a "change in control event" under Section 409A of the Code, any remaining installments shall be paid in a lump sum within 60 days following the Change of Control), and (B) any Pro-Rated Performance Bonus accrued through the effective date of termination to which the Executive may be entitled. In addition, the Executive shall be entitled to receive any amounts payable to him under Section 6(h).

(h) Accrued Obligations. In the event of any termination of employment under this Section 6, the Company shall pay to the Executive (i) the amount of any accrued but unpaid Base Salary and accrued and unused vacation, less applicable withholdings and deductions, through the date of termination, (ii) reimbursement of expenses or allowances in accordance with Section 3(a) and not previously reimbursed through the date of termination and (iii) all benefits that are accrued and vested through the date of termination under all employee benefit plans of the Company in which the Executive was a participant immediately prior to such termination, regardless of whether the Executive executes or revokes the Release (as defined in Section 9(f)).

(i) Release. Notwithstanding anything in this Section 6 to the contrary, in no event shall the Executive be entitled to receive any amounts, rights or benefits under Section 6(a), (b), (c) or (g) unless the Executive executes, delivers and, if applicable, does not revoke within any applicable revocation period, a Release and the Release shall have become effective by its terms prior to the 60th day following the Executive's termination date. Accordingly, payments under Section 6(a), (b), (c) or (g) shall be paid or commence within 60 days following the Executive's termination date and following the effective date of the Release; provided that, any installments that would have otherwise been paid in accordance with payroll practices between the termination date and the date of the first payment shall be paid with the first payment.

7. No Mitigation; No Offset. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and such amounts shall not be reduced, regardless of whether the Executive obtains other employment. The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company may have against the Executive or others.

8. Resignation of Positions. Effective as of the date of any termination of employment, the Executive will resign all Company-related positions, including as an officer and director of the Company and its parents, subsidiaries and affiliates.

9. Definitions. For purposes of this Agreement, the following terms shall have the meanings set forth below:

(a) "Adjusted IBIT", as it applies to any particular year, means that amount for such year equal to the Company's Income Before Income Taxes, as determined by the Company's independent auditors, using generally accepted accounting principles, and reported in the Company's Consolidated Statements of Operations in its Annual Report on Form 10-K for such year filed with the Securities and Exchange Commission, subject to such adjustments as are set forth in the Adjusted IBIT Performance Bonus Table for such year (which adjustments, shall be no less favorable than those applied to the bonus arrangements with the other named executive officers of the Company).

(b) "Cause" means that the Executive has (i) committed any act of willful misconduct, including fraud, in connection with his employment by the Company; (ii) materially breached any provision of this Agreement, which breach has not been cured within ten business days after receiving written notice of such breach; (iii) failed, refused or neglected, other than by reason of a Total Disability, to timely perform any material duty or obligation under this Agreement or to comply with any lawful directive of the Board, which failure, refusal or neglect has not been cured within ten business days after receiving written notice thereof; (iv) violated any material written policy of the Company, including without limitation, the Company's nondiscrimination and harassment policy, as determined by a committee of independent directors of the Board in good faith after reasonable investigation; (v) been formally indicted for a crime involving moral turpitude, dishonesty, fraud or unethical business conduct; (vi) violated a fiduciary obligation to the Company; (vii) been determined by a governmental body or other

appropriate authority to have violated any material law or regulation that is applicable to the Company's businesses, or entered into a consent order concerning a violation of any material law or regulation that is applicable to the Company's businesses; or (viii) become the subject of an SEC action or administrative proceeding which has been commenced against him. Upon a cure of the acts set forth in subsections (ii) or (iii) by the Executive within the ten business day cure period to the reasonable satisfaction of the Board, such event shall no longer constitute Cause for purposes of this Agreement.

(c) "Change of Control" means (A) the consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganization, if more than 50% of the combined voting power of the continuing or surviving entity's issued shares or securities outstanding immediately after such merger, consolidation or other reorganization is owned by persons who were not shareholders of the Company 180 days prior to such merger, consolidation or other reorganization; (B) the sale, transfer or other disposition of all or substantially all of the Company's assets; (C) a change in the composition of the Board, as a result of which fewer than 50% of the incumbent directors are directors who had been directors of the Company on the date 24 months prior to the date of the event that may constitute a Change of Control (for example, if the current Board has ten directors, a change of six directors shall constitute a Change of Control); (D) any transaction as a result of which any person is the "beneficial owner" (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), directly or indirectly, of securities of the Company representing at least 50% of the total voting power represented by the Company then outstanding voting securities (e.g., issued shares). The term "person" shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of any subsidiary of the Company and (ii) a company owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of the ordinary shares of the Company. For the avoidance of doubt, the transactions contemplated by the Merger Agreement shall not constitute a "Change of Control" for purposes of this Agreement.

(d) "Good Reason" means the occurrence of any of the following without the Executive's prior written consent: (i) a material diminution in the Executive's duties, or the assignment to the Executive of duties materially inconsistent with the authority, responsibilities and reporting requirements as set forth in Section 1(b); (ii) the failure of the Board to elect the Executive to the office of Chief Executive Officer of the Company; (iii) the Company, the Board or any person controlling the Company requires the Executive to relocate his principal place of employment to a location outside of a 50 mile radius from its current location pursuant to Section 1(e), over the objection of the Executive unless such relocation is as the result of exigent circumstances as determined by the Board; (iv) the failure of the Company to obtain the assumption in writing of its obligations to perform this Agreement by any successor to all or substantially all of the business or assets of the Company not later than the effective date of such transaction; (v) a material breach by the Company of its obligations under this Agreement; or (vi) the failure of the Board or a Nominating Committee thereof to nominate the Executive for election to the Board. In the event that the Executive elects to terminate his employment for Good Reason, the Executive shall notify the Company in writing of the grounds for such termination within 30 days of the commencement of such condition and the Company shall have 30 days from the receipt of such notice to cure such condition. The Executive must terminate his employment within the 90-day period following the initial existence of the circumstances constituting Good Reason.

(e) "Pro-Rated Performance Bonus" for a particular fiscal year means the amount equal to the Annual Adjusted IBIT Performance Bonus for such fiscal year that would have been payable to the Executive by the Company for such fiscal year, as determined by the Board, if this Agreement had not been terminated during such fiscal year times a fraction, the numerator of which is the number of months elapsed during such fiscal year up to and including the month in which the termination of the Term occurs and the denominator of which is 12.

(f) "Release" means a release of claims against the Company in the form attached hereto as Exhibit A, subject to any legally required changes.

(g) "Target Bonus" means 112.5% of the Executive's annual Base Salary in effect at the time of termination; provided that, for purposes of Section 6(c), Target Bonus means 112.5% of the greater of (i) the Executive's annual Base Salary in effect at the time of termination or (ii) the Executive's annual Base Salary in effect at the effective date of the Change of Control.

(h) "Total Disability" means the failure of the Executive, after reasonable accommodation, to perform his duties for an aggregate period of 120 consecutive days during any 12 month period by reason of the Executive's physical or mental disability. The Company's obligation to pay the Base Salary to the Executive during such 120 consecutive day period shall be conditioned upon the Executive complying with all requirements under the Company's short-term and long-term disability insurance policies, as determined in the sole discretion of the short-term and long-term disability insurance providers. Notwithstanding the foregoing, in the event that the short-term and/or long-term insurance providers pay to the Executive any amounts required to be paid by such insurance providers under the Company's short-term and/or long-term disability insurance policies, as applicable, for the 120 consecutive day period prior to the termination of the Executive's employment due to Total Disability pursuant to Section 6(g), then during such 120 consecutive day period, the Company shall pay to the Executive only the amount that is the difference between (i) the Executive's Base Salary and (ii) the disability benefits paid to the Executive by the short-term and long term insurance providers. Any dispute as to whether or not the Executive is Totally Disabled within the meaning of this Section 9(h) shall be resolved by a physician or other health care professional selected in good faith by the Executive, and approved by the Board, which approval shall not be unreasonably withheld, and the determination of such physician or other health care professional shall be final and binding upon both the Executive and the Company.

10. Parachute Payments; Section 280G.

(a) Notwithstanding any other provisions of this Agreement to the contrary, in the event that it shall be determined that any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (the "Payments"), would constitute an "excess parachute payment" within the meaning of Section 280G of the Code (whether in connection with the transactions contemplated by the Merger Agreement or any other transaction involving the Company), the Company shall reduce

(but not below zero) the aggregate present value of the Payments to the Reduced Amount (as defined below), if reducing the Payments under this Agreement will provide the Executive with a greater net after-tax amount than would be the case if no such reduction was made. The Payments shall be reduced as described in the preceding sentence only if (A) the net amount of the Payments, as so reduced (and after subtracting the net amount of federal, state and local income and payroll taxes on the reduced Payments), is greater than or equal to (B) the net amount of the Payments without such reduction (but after subtracting the net amount of federal, state and local income and payroll taxes on the Payments and the amount of Excise Tax (as defined below) to which the Executive would be subject with respect to the unreduced Payments). Any reduction shall be made in accordance with Section 409A of the Code. For purposes of this Section 10(a), (i) the "Reduced Amount" shall be an amount expressed in present value that maximizes the aggregate present value of Payments under this Agreement without causing any Payment under this Agreement to be subject to the Excise Tax, determined in accordance with Section 280G(d)(4) of the Code, and (ii) the term "Excise Tax" means the excise tax imposed under Section 4999 of the Code, together with any interest or penalties imposed with respect to such excise tax.

(b) All determinations to be made under this Section 10 shall be made by an independent registered public accounting firm or consulting firm selected by the Company immediately prior to a change of control, which shall provide its determinations and any supporting calculations both to the Company and the Executive within ten days of the change of control. Any such determination by such firm shall be binding upon the Company and the Executive. All fees and expenses of the accounting or consulting firm in performing the determinations referred to in this Section 10 shall be borne solely by the Company. The Executive may review the calculations provided by the accounting or consulting firm and may retain another accounting or consulting firm at his own expense for such review and submit objections during such ten-day review period.

(c) Notwithstanding the foregoing, prior to the Effective Date, the Company may request that Taylor Parent, LLC submit any payments or benefits under this Agreement to a vote of stockholders of Taylor Parent, LLC or an applicable affiliate if the Company determines doing so is necessary in order to avoid such payments or benefits to the Executive being treated as a "parachute payment" under Section 280G of the Code. If the Executive's right to any such payments or benefits are submitted to such stockholders, and such stockholders do not approve such right in the manner prescribed by Section 280G of the Code, then the Executive's right to such payments or benefits will be reduced or eliminated to the extent necessary to avoid any portion of such payments or benefits being treated as a parachute payment.

11. Restrictive Covenants.

(a) Non-Competition. During the Term, the Executive will devote his full available business time and efforts to promoting and advancing the business of the Company. The Executive hereby agrees that during the Term and for a period of one year thereafter, he will not engage in, be employed by or participate in any way in any country in any business that (i) the Company or any of its subsidiaries is engaging in, or is actively planning to engage in, on the effective date of the Executive's termination of employment (including without limitation, the design, sale, manufacture, distribution or marketing of any kitchenware, barware, bar

accessories, coffee accessories, bakeware, pantry ware, cutlery, kitchen gadgets, flatware, home decor, garden accessories, kitchen measurement devices (including kitchen scales, kitchen thermometers, timers and other food preparation devices), weather and outdoor products (including thermometers (both digital and analog), rain gauges, anemometers, barometers and hygrometers), bath scales, sports bottles, luggage accessories, picture frames or related products or the licensing of trademarks and brand names therefor) or (ii) accepts or holds a license, dealership, distributorship, franchise or similar arrangement as to any trademark or product as to which the Company is a licensee, licensor, dealer, distributor, franchisee or franchisor on the effective date of the Executive's termination (the businesses set forth in the preceding clauses (i) and (ii) collectively, a "Competing Business"), which engagement, employment or participation includes, but is not limited to, acting as a director, officer, employee, agent, member, manager, managing member, independent contractor, partner, general partner, limited partner, consultant, representative, salesman, licensor or licensee, franchisor or franchisee, proprietor, syndicate member, stockholder or creditor. Notwithstanding the foregoing, the Executive may own or hold equity securities (or securities convertible into, or exchangeable or exercisable for, equity securities) of any company or entity that engages in a business that is the same or similar to that of the Company or of its parent entities (if any) or any of its subsidiaries or affiliates; provided, however, that (i) such equity securities are publicly traded on a securities exchange and (ii) the Executive's aggregate holdings of such securities do not exceed at any time one (1%) percent of the total issued and outstanding equity securities of such company or entity.

(b) Non-Solicitation. The Executive agrees that during the Term and for a period of two years thereafter:

(i) Customers and Business. The Executive will not directly or indirectly, either for himself or for any other person, business, partnership, association, firm, corporation or company (A) call upon, solicit, divert or take away or attempt to solicit, divert or take away (1) any of the customers or prospective customers (i.e., those customers in existence or being solicited by the Company or any of its subsidiaries at the time of the Executive's termination of employment with the Company or within 12 months prior thereto) in connection with a Competing Business or (2) any business of the Company or any of its subsidiaries (i.e., those business arrangements concluded or being negotiated and/or developed by the Company or any of its subsidiaries at the time of the termination of the Executive's employment), or (B) otherwise induce or influence any such customer or prospective customer to reduce its volume of business, or terminate or divert its relationship or otherwise in any way adversely affect its relationship, with the Company or any of its subsidiaries.

(ii) Employees. The Executive, on behalf of himself, or any business, firm, corporation, partnership, association, company or any other entity other than the Company, will not solicit for employment, employ, engage, retain, discuss employment, recruit, attempt to recruit, hire or attempt to hire, or assist any other person to do so in any manner, any person who, within the prior 12 months, was a director, officer, executive, consultant, advisor, representative or agent of the Company or any of its subsidiaries, or encourage any such person to terminate his or her employment or other relationship with the Company or any of its subsidiaries; provided, however, that the foregoing shall not prohibit general employment solicitations not specifically targeted at directors, officers, executives, consultants, advisors, representatives or agents of the Company or any of its subsidiaries.

(c) Nondisclosure Obligation. The Executive acknowledges and agrees that the Company and its subsidiaries own, control and have exclusive access to a body of existing technical knowledge and technology, and that the Company and its subsidiaries have expended and are expending substantial resources in a continuing program of research, development and production with respect to their businesses. The Company and its subsidiaries possess and will continue to possess information that has been or will be created, discovered or developed, or has or will otherwise become known to the Company and its subsidiaries, and/or in which property rights have been or will be assigned or otherwise conveyed to the Company and its subsidiaries, which information has commercial value in the businesses in which the Company and its subsidiaries are engaged including information about costs, profits, markets, sales, products, key personnel, pricing policies, operational methods, technical processes and other business affairs and methods, plans for future development and other information not readily available to the public. All of the aforementioned information is hereinafter called "Confidential Information." The Executive acknowledges that his employment by the Company creates a relationship of confidence and trust between the Executive and the Company and its subsidiaries, and that by reason of such employment the Executive will come into possession of, contribute to, and have access to and knowledge of Confidential Information. The Executive further acknowledges that the services to be performed under this Agreement are of a special, unique, unusual, extraordinary and intellectual character. The Executive further acknowledges that the businesses of the Company are international in scope, and that the nature of the Executive's services, position and expertise are such that he is capable of competing with the Company from nearly any location in the Western hemisphere or Europe. In recognition of the foregoing, the Executive covenants and agrees that during the Term and for five years thereafter, the Executive will use and hold such Confidential Information solely for the benefit of the Company and its subsidiaries and shall not use such Confidential Information for the Executive's own benefit or for the benefit of any third party. The Executive shall not, directly or indirectly, disclose or reveal such Confidential Information, in any manner, to any person other than the Company's executives unless such information is made or becomes public through disclosure of a party other than the Executive, or such disclosure is required by law and, then, to the extent practicable, only following prior written notice to the Company. At the termination of his employment, the Executive shall deliver to the Company all notes, letters, documents and records which may contain Confidential Information which are then in his possession or control and shall destroy any and all copies and summaries thereof.

(d) Permitted Conduct. Nothing in this Agreement shall prohibit or restrict the Executive from lawfully (i) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by any governmental or regulatory agency, entity, or official(s) (collectively, "Governmental Authorities") regarding a possible violation of any law; (ii) responding to any inquiry or legal process directed to the Executive individually (and not directed to the Company and/or its subsidiaries) from any such Governmental Authorities; (iii) testifying, participating or otherwise assisting in an action or proceeding by any such Governmental Authorities relating to a possible violation of law; or (iv) making any other disclosures that are protected under the whistleblower provisions of any applicable law. Additionally, pursuant to the federal Defend Trade Secrets Act

of 2016, the Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made to the Executive's attorney in relation to a lawsuit for retaliation against the Executive for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Nor does this Agreement require the Executive to obtain prior authorization from the Company before engaging in any conduct described in this paragraph, or to notify the Company that the Executive has engaged in any such conduct.

(e) Non-Disparagement. The Company and the Executive covenant and agree that during the Term and following termination of the Term, neither party shall make any disparaging, false or abusive remarks or communications, written or oral, regarding the Executive, on the part of the Company, or the Company, the Company's products, brands, trademarks, directors, officers, employees, consultants, advisors, licensors, licensees, customers, vendors or others with which it has a business relationship, on the part of the Executive.

(f) Remedies. It is specifically understood and agreed that any breach of the provisions of this Section 11 is likely to result in irreparable injury to the Company or the Executive, as the case may be, and that the remedy at law alone will be an inadequate remedy for such breach, and that, in addition to any other remedy it may have, each party shall be entitled to seek the specific performance of this Agreement by the other party and to seek both temporary and permanent injunctive relief (to the extent permitted by law).

12. Arbitration. Any controversy or claim arising out of or relating to this Agreement (or the breach thereof) shall be settled by final and binding arbitration in New York, New York by three arbitrators. Except as otherwise expressly provided in this Section 12, the arbitration shall be conducted in accordance with the commercial rules of the American Arbitration Association (the "Association") then in effect. One of the arbitrators shall be appointed by the Company, one shall be appointed by the Executive, and the third shall be appointed by the first two arbitrators. If the first two arbitrators cannot agree on the third arbitrator within 30 days of the appointment of the second arbitrator, then the third arbitrator shall be appointed by the Association. This Section 12 shall not be construed to limit the Company's or the Executive's right to obtain equitable relief under this Agreement with respect to any matter or controversy subject to this Agreement, and, pending a final determination by the arbitrators with respect to any such matter or controversy, the Company and the Executive shall be entitled to obtain any such relief by direct application to a state, federal or other applicable court, without first being required to arbitrate such matter or controversy and without the necessity of posting a bond.

13. Directors and Officers Insurance. The Executive shall be covered under the Company's existing directors and officers insurance policies, as in effect from time to time.

14. Survival. The respective rights and obligations of the parties under this Agreement (including, but not limited to, Section 11) shall survive any termination of the Executive's employment or termination or expiration of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

15. Section 409A.

(a) This Agreement is intended to comply with Section 409A of the Code or an exemption, and payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A of the Code, to the extent applicable. Severance benefits under the Agreement are intended to be exempt from Section 409A of the Code under the "short-term deferral" exception, to the maximum extent applicable, and then under the "separation pay" exception, to the maximum extent applicable. Notwithstanding anything in this Agreement to the contrary, if required by Section 409A of the Code, if the Executive is considered a "specified employee" for purposes of Section 409A of the Code and if payment of any amounts under this Agreement is required to be delayed for a period of six months after separation from service pursuant to Section 409A of the Code, payment of such amounts shall be delayed as required by Section 409A of the Code, and the accumulated amounts shall be paid in a lump sum payment within ten days after the end of the six-month period. If the Executive dies during the postponement period prior to the payment of benefits, the amounts withheld on account of Section 409A of the Code shall be paid to the personal representative of the Executive's estate within 60 days after the date of the Executive's death.

(b) All payments to be made upon a termination of employment under this Agreement may only be made upon a "separation from service" under Section 409A of the Code. For purposes of Section 409A of the Code, each payment hereunder shall be treated as a separate payment and the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments. In no event may the Executive, directly or indirectly, designate the calendar year of a payment. Notwithstanding any provision of this Agreement to the contrary, in no event shall the timing of the Executive's execution of the Release, directly or indirectly, result in the Executive designating the calendar year of payment of any amounts of deferred compensation subject to Section 409A of the Code, and if a payment that is subject to execution of the Release could be made in more than one taxable year, payment shall be made in the later taxable year.

(c) All reimbursements and in-kind benefits provided under the Agreement shall be made or provided in accordance with the requirements of Section 409A of the Code, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during the period of time specified in this Agreement, (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made no later than the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.

16. Notices. All notices and other communications required or permitted under this Agreement or necessary or convenient in connection herewith shall be in writing and shall be deemed to have been given when hand delivered or mailed by registered or certified mail, as follows (provided that notice of change of address shall be deemed given only when received):

If to the Company, to:

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, New York 11530
Attention: Board of Directors

with a copy to:

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, New York 11530
Attention: Legal Department

If to the Executive, to:

Mr. Robert B. Kay

or, to the most recent address on file with the Company or to such other names or addresses as the Company or the Executive, as the case may be, shall designate by notice to each other person entitled to receive notices in the manner specified in this Section 16.

17. Withholding. All payments under this Agreement shall be made subject to applicable tax withholding, and the Company shall withhold from any payments under this Agreement all federal, state and local taxes as the Company is required to withhold pursuant to any law or governmental rule or regulation. The Executive shall bear all expenses of, and be solely responsible for, all federal, state and local taxes due with respect to any payment received under this Agreement.

18. Remedies Cumulative; No Waiver. No remedy conferred upon a party by this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a party in exercising any right, remedy or power under this Agreement or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such party from time to time and as often as may be deemed expedient or necessary by such party in its sole discretion.

19. Assignment. All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, except that the duties and responsibilities of the Executive under this Agreement are of a personal nature and shall not be assignable or delegable in whole or in part by the Executive. The Company may assign its rights, together with its obligations hereunder, in connection with any sale, transfer or other disposition of all or substantially all of its business and assets, and such rights and obligations shall inure to, and be binding upon, any successor to the business or any successor to substantially all of the assets of the Company, whether by merger, purchase of stock or assets or otherwise, which successor shall expressly assume such obligations.

20. Company Policies. This Agreement and the compensation payable hereunder shall be subject to any applicable clawback or recoupment policies, share trading policies, and other policies that may be implemented by the Board from time to time with respect to officers of the Company.

21. Entire Agreement; Modifications. This Agreement sets forth the entire agreement of the parties hereto and supersedes any and all prior agreements and understandings concerning the Executive's employment by the Company, Taylor Holdco, LLC, or their respective affiliates and predecessors. This Agreement may be amended or modified only by a written document signed by the Executive and the Company.

22. Severability. If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction. If any provision is held void, invalid or unenforceable with respect to particular circumstances, it shall nevertheless remain in full force and effect in all other circumstances.

23. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the substantive and procedural laws of the state of New York without regard to rules governing conflicts of law. Subject to Section 12, any legal action or proceeding brought with respect to this Agreement shall be brought in the state or federal courts located in New York, New York. If the Executive prevails in any legal or arbitration proceeding commenced in connection with this Agreement, then the Company shall reimburse the Executive for reasonable attorneys' fees and costs incurred in connection therewith.

24. Indemnification Agreement. Upon the Effective Date, the Company and the Executive will enter into the Company's standard indemnification agreement provided to all named executive officers of the Company.

25. Counterparts. This Agreement may be executed in any number of counterparts (including facsimile counterparts), each of which shall be an original, but all of which together shall constitute one instrument.

26. Termination of the Merger Agreement. For the avoidance of doubt, in the event that the Merger Agreement is terminated for any reason or the closing of the transactions contemplated by the Merger Agreement does not otherwise occur, this Agreement shall be void and shall have no force or effect.

27. Reimbursement of Expenses. The Company shall promptly reimburse the Executive on a one-time basis for all reasonable legal fees incurred by the Executive solely in connection with the preparation, negotiation and execution of this Agreement and any ancillary documents; provided that, such reimbursement shall not exceed $10,000.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

LIFETIME BRANDS, INC.

By: /s/ Jeffrey Siegel
Name: Jeffrey Siegel
Title: Chief Executive Officer

EXECUTIVE

/s/ Robert B. Kay
Robert B. Kay

EXHIBIT A

GENERAL RELEASE

I, Robert B. Kay, the undersigned, agree to accept the payments and benefits set forth on Section 6 of the employment agreement between me and Lifetime Brands, Inc. (the "Company") dated as of , 2017 (the "Employment Agreement") in full resolution and satisfaction of, and hereby IRREVOCABLY AND UNCONDITIONALLY RELEASE, REMISE AND FOREVER DISCHARGE the Company and Releasees from any and all agreements, promises, liabilities, claims, demands, rights and entitlements of any kind whatsoever, in law or equity, whether known or unknown, asserted or unasserted, fixed or contingent, apparent or concealed, to the maximum extent permitted by law ("Claims"), which I, my heirs, executors, administrators, successors or assigns ever had, now have or hereafter can, shall or may have for, upon, or by reason of any matter, cause or thing whatsoever existing, arising, occurring or relating to my employment and/or termination thereof with the Company and Releasees, or my economic rights as an equity holder of the Company or Releasees, at any time on or prior to the date I execute this general release and waiver of Claims (this "Release"), including, without limitation, any and all Claims arising out of or relating to compensation, benefits, any and all contract claims, tort claims, fraud claims, claims for bonuses, commissions, sales credits, etc., defamation, disparagement, or other personal injury claims, claims for accrued vacation pay, claims under any federal, state or municipal wage payment, harassment, retaliation, discrimination or fair employment practices law, statute or regulation, and claims for costs, expenses and attorneys' fees with respect thereto. This Release includes, without limitation, any and all rights and claims under Title VII of the Civil Rights Act of 1964, the Civil Rights Acts of 1866, 1871 and 1991, Section 1981 of U.S.C., the Employee Retirement Income Security Act, the Age Discrimination in Employment Act (including but not limited to the Older Workers Benefit Protection Act), the Americans with Disabilities Act, the Genetic Information Non-discrimination Act, the Family and Medical Leave Act, the Equal Pay Act, New York State Human Rights Law, New York Equal Pay Law, New York Equal Rights Law, New York Off-duty Conduct Lawful Activities Discrimination Law, New York State Labor Relations Act, Article 23-A of the New York State Corrections Law, New York Whistleblower Statute, New York Family Leave Law, New York Minimum Wage Act, New York Wage and Hour Law, New York Wage Hour and Wage Payment Law, New York WARN Act, and retaliation provisions of New York Workers' Compensation Law, and all amendments to the foregoing, and any other federal, state or local statute, ordinance, regulation or constitutional provision regarding employment, compensation, employee benefits, termination of employment or discrimination in employment.

Except as permitted by Section 11(d) of the Employment Agreement and explained below, I represent and affirm (i) that I have not filed any Claim against the Company or Releasees and (ii) that to the best of my knowledge and belief, there are no outstanding Claims.

For the purpose of implementing a full and complete release and discharge of Claims, I expressly acknowledge that this Release is intended to include in its effect, without limitation,

all the Claims described in the preceding paragraphs, whether known or unknown, apparent or concealed, and that this Release contemplates the extinction of all such Claims, including Claims for attorney's fees. I expressly waive any right to assert after the execution of this Release that any such Claim has, through ignorance or oversight, been omitted from the scope of the Release.

For purposes of this Release, the term "the Company and Releasees" includes the Company and its past, present and future direct and indirect parents, subsidiaries, affiliates, divisions, predecessors, successors, and assigns, and their past, present and future officers, directors, shareholders, representatives, agents, attorneys and employees, in their official and individual capacities, and all other related individuals and entities, jointly and individually, and this Release shall inure to the benefit of and shall be binding and enforceable by all such entities and individuals.

Notwithstanding anything in this Release to the contrary, I do not waive (i) my existing right to receive vested accrued benefits under plans or programs of the Company under which I have accrued benefits (other than under any Company separation or severance plan or programs), (ii) any claims that, by law, may not be waived, (iii) any right to indemnification under the governing documents of the Company or any indemnification agreement between me and the Company, or under any directors and officers insurance policy, with respect to my performance of duties as an officer or director of the Company, (iv) any claim or right I may have for unemployment insurance benefits, workers' compensation benefits, state disability and/or paid family leave insurance benefits pursuant to the terms of applicable state law, and (v) my right to severance benefits pursuant to Section 6 of the Employment Agreement.

I understand that nothing in this Release or the Employment Agreement restricts or prohibits me from initiating communications directly with, responding to any inquiries from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or from filing a claim or assisting with an investigation directly with a self-regulatory authority or a government agency or entity, including the U.S. Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General (collectively, the "Regulators"), or from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation. However, I acknowledge that to the maximum extent permitted by law, I am waiving my right to receive any individual monetary relief from the Company or any others covered by this Release resulting from such claims or conduct, regardless of whether I or another party has filed them, and in the event I obtain such monetary relief the Company will be entitled to an offset for the payments made pursuant to this Release and the Employment Agreement. I understand that this Release and the Employment Agreement do not limit my right to receive an award from any Regulator that provides awards for providing information relating to a potential violation of law. I further understand that I do not need the prior authorization of the Company to engage in conduct protected by this Paragraph, and that I do not need to notify the Company that I have engaged in such conduct.

I have taken **notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose a trade secret to their attorney, a court, or a government official in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law.**

I acknowledge that for purposes of my entitlement to the payments and benefits set forth in Section 6 of the Employment Agreement, this Release will not become effective unless and until I have signed and returned this Release to the Company, and have not revoked it pursuant to the following paragraph.

I further acknowledge that I have had at least 21 days from my receipt of this Release, to review and consider this Release, to consult with an attorney prior to executing this Release, and have been provided 7 days to revoke my execution of this Release by delivering a written notice of revocation to the Company.

I ACKNOWLEDGE THAT I HAVE READ
THIS RELEASE, AND I UNDERSTAND
AND VOLUNTARILY ACCEPT ITS TERMS.

Robert B. Kay

Date

Exhibit 10.3

EXECUTION FORM

STOCKHOLDERS AGREEMENT

This Stockholders Agreement (this "Agreement") is made and entered into as of [●], 2018, by and among Lifetime Brands, Inc., a Delaware corporation (the "Company") and Taylor Parent, LLC, a Delaware limited liability company (the "Taylor Parent" and, together with any other stockholder of the Company set forth on Schedule I hereto, as may be amended from time to time after the date hereof, each a "Stockholder" and collectively, the "Stockholders").

WHEREAS, the Company, Taylor Parent, Taylor Holdco, LLC, a Delaware limited liability company, and CP Taylor GP, LLC, a Delaware limited liability company, have previously entered into an Agreement and Plan of Merger (the "Merger Agreement"), dated as of December 22, 2017, pursuant to which, following the consummation of the transactions contemplated thereby, Taylor Holdco, LLC will become a wholly-owned subsidiary of the Company and Taylor Parent will become a stockholder of the Company;

WHEREAS, the Company and Taylor Parent desire to enter into this Agreement to provide for (a) registration rights with respect to the shares of Common Stock held by the Stockholder and (b) certain other governance matters and restrictions on Transfer and other matters set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Definitions. As used in this Agreement, the following terms shall have the meanings set forth in Section 1. Capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to such terms in the Merger Agreement.

"Accountants" means the firm of independent certified public accountants selected by the Board.

"Affiliate" means, with respect to any Person, any other Person which directly or indirectly, through one or more intermediaries, controls, or is under common control with, or is controlled by, such Person. As used in this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of the actions, management or policies of the specified person (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Agreement" has the meaning set forth in the preamble hereto.

"Beneficially Own" has the meaning set forth in Rule 13d-3 under the Exchange Act.

"Board" means the Board of Directors of the Company.

"Board Policies and Procedures" has the meaning set forth in Section 5(h).

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Law to close.

"Centre Partner Funds" means the investment funds managed by Centre Partners Management, LLC.

"Change of Control" means any of the following: (A) a sale, lease, exchange or other transfer (in one transaction or a related series of transactions) of all or substantially all of the assets of the Company and its Subsidiaries to any single person or "group" (as defined in the Securities Exchange Act of 1934) of persons; (B) consummation of a merger or consolidation of the Company with or into any other corporation or other entity in any event where 50% of the equity ownership or voting power of the then-outstanding capital stock of the Company is held by any single person or "group" (as defined in the Securities Exchange Act of 1934) of persons; or (C) the sale of more than 50% of the equity ownership or voting power of the then-outstanding capital stock of the Company to any single person or "group" (as defined in the Securities Exchange Act of 1934) of persons.

"Commission" means the Securities and Exchange Commission or any other Governmental Authority at the time administering the Securities Act.

"Common Stock" means (a) the Company's common stock, par value $0.001 per share and (b) any Securities issued or issuable directly or indirectly with respect to shares of Common Stock by way of conversion, exercise or exchange, stock dividend or stock split or in connection with a combination of shares, recapitalization, reclassification, merger, consolidation, reorganization or other similar event.

"Company" has the meaning set forth in the preamble hereto.

"Company Bylaws" has the meaning set forth in Section 4(a).

"Company Certificate of Incorporation" has the meaning set forth in Section 4(a).

"DGCL" means the General Corporation Law of the State of Delaware, as the same shall be in effect from time to time.

"Demand Party" has the meaning set forth in Section 2(a).

"Demand Notice" has the meaning set forth in Section 2(a).

"Demand Registration" has the meaning set forth in Section 2(a).

"Disinterested Directors" means all of the members of the Board other than the Taylor Parent Directors.

"Exchange Act" means the Securities Exchange Act of 1934, and the Rules and Regulations, all as the same shall be in effect from time to time.

"Fully Diluted Basis" means, as of the time of determination, the sum of (a) the number of registered and unregistered shares of Common Stock issued and outstanding (excluding any unvested restricted shares of Common Stock), plus (b) the number of shares of Common Stock issuable upon the exercise of all vested and unvested in-the-money stock options of the Company (calculated using the treasury stock method, based on the average of the closing stock price of shares of Common Stock of the last 20 trading days prior to the date of determination, weighted for volume), plus (c) the number of shares of unvested restricted Common Stock that will vest within 12 months of the applicable date of determination pursuant to the terms of the agreements in which such shares were granted. For purposes of the foregoing clause (c), the number of such shares that will vest by the applicable date of determination shall be calculated on the assumption that any holder of such shares as of such date will continue to be employed by the Company or any of its Affiliates or serve as a Director of the Company or any of its Affiliates, as applicable, on the applicable date of determination. Further, for purposes of the foregoing clause (c), shares that vest based on the performance of the Company will be derived from the Company's audited financial statements for the applicable period, or, if such determination is required to be made prior to the finalization of the Company's audited financial statements, shares that vest based on performance of the Company will be derived from the Company's annual budget, as approved by the Board for

the final year of the applicable performance stock plan. If after the Closing the Company issues any securities to employees of the Company or any Director pursuant to a plan that is not substantially similar to plans in effect as of the date hereof, the calculation of the Company's outstanding shares of Common Stock on a Fully Diluted Basis shall be revised to reflect such issuance as determined by the Board in its reasonable discretion. An illustrative example calculation of the Company's outstanding shares of Common Stock on a Fully Diluted Basis as determined based on the assumptions set forth above is set forth as Exhibit A hereto.

"Governmental Authority" means any Federal, state, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court, tribunal, arbitrator or arbitral body.

"Information" has the meaning set forth in Section 2(i)(xi).

"Inspectors" has the meaning set forth in Section 2(i)(xi).

"Issuer Free Writing Prospectus" means each "free writing prospectus" (as defined in Rule 405) prepared by or on behalf of the Company or used or referred to by the Company in any offering of Registrable Securities pursuant to Section 2.

"Law" means any federal, state, local, municipal or foreign order, judgment, decree, constitution, Law (including common Law), ordinance, rule, regulation, statute or treaty, as well as any legally binding policy, guidance, interpretation, manual or binding communication of any Governmental Authority or stock exchange on which the Common Stock is listed.

"Lock-up Period" means the period commencing on the Closing and ending on January 1, 2020.

"Majority Stockholders" means Stockholders that Beneficially Own a majority of the shares of Common Stock Beneficially Owned by the Stockholders.

"Nominating Committee" means the Nominating and Governance Committee of the Board.

"Order" means any order, writ, judgment, injunction, decree, stipulation, determination, ruling, subpoena or award or other decision issued, promulgated or entered by or with any Governmental Authority.

"Permitted Issuer Information" means any "issuer information" (as defined in Rule 433 of the Rules and Regulations) used with the prior written consent of the Company in any offering of Registrable Securities pursuant to Section 2.

"Permitted Transfer" has the meaning set forth in Section 3(b).

"Permitted Transferee" has the meaning set forth in Section 3(b).

"Person" shall be construed broadly and shall include, without limitation, an individual, a partnership, a limited liability partnership, an investment fund, a limited liability company, a corporation (including not-for-profit), an association, a joint stock corporation, a trust, estate, a joint venture, an unincorporated organization and any Governmental Authority or any other entity of any kind or nature.

"Preliminary Prospectus" means any preliminary prospectus relating to an offering of Registrable Securities pursuant to Section 2, including any prospectus supplement thereto, as filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations.

"Prospectus" means the final prospectus relating to any offering of Registrable Securities pursuant to Section 2, including any prospectus supplement thereto, as filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations.

"Records" has the meaning set forth in Section 2(i)(xi).

"Registrable Securities" means at any time, with respect to any Stockholder, shares of Common Stock held by such Stockholder until (i) such shares of Common Stock have been sold pursuant to an effective Registration Statement or (ii) such shares of Common Stock have been sold pursuant to Rule 144 promulgated under the Securities Act.

"Registration Expenses" has the meaning set forth in Section 2(j).

"Related Person" means, as to any Person, any Affiliates of such Person; provided that the Centre Partner Funds and Centre Partner Management, LLC, shall be deemed to be Related Persons of Taylor Parent.

"Restricted Shares" has the meaning set forth in Section 3(a).

"Road Show Material" has the meaning set forth in Section 2(k).

"Rule 144" means Rule 144 of the Rules and Regulations or any successor rule thereto or any complementary rule thereto.

"Rule 405" means Rule 405 of the Rules and Regulations or any successor rule thereto or any complementary rule thereto.

"Rule 415" means Rule 415 of the Rules and Regulations or any successor rule thereto or any complementary rule thereto.

"Rule 433" means Rule 433 of the Rules and Regulations or any successor rule thereto or any complementary rule thereto.

"Rules and Regulations" means the rules and regulations of the Commission, as the same shall be in effect from time to time.

"Securities" means "securities" as defined in Section 2(a)(1) of the Securities Act and includes capital stock or other equity interests or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, capital stock or other equity interests. Whenever a reference herein to Securities is referring to any derivative securities, the rights of a holder shall apply to such derivative securities and all underlying Securities directly or indirectly issuable upon conversion, exchange or exercise of such derivative securities.

"Securities Act" means the Securities Act of 1933, and the Rules and Regulations, all as the same shall be in effect from time to time.

"Sellers' Counsel" has the meaning set forth in Section 2(i)(ii).

"Stockholder" and "Stockholders" have the meanings set forth in the preamble hereto.

"Taylor Parent Designee" has the meaning set forth in Section 5(a).

"Taylor Parent Designee Calculation Date" has the meaning set forth in Section 5(a).

"Taylor Parent Directors" has the meaning set forth in Section 5(g).

"Termination Event" means the earliest to occur of (i) the expiration of the six-month period following such time as Taylor Parent (together with its Related Persons) ceases to Beneficially Own at least 5% of all

outstanding Common Stock on a Fully Diluted Basis, (ii) the date of the occurrence of a Change of Control of the Company, or (iii) upon written notice by the Majority Stockholders following (x) the removal of any Taylor Parent Designee from the Board, or the removal of Robert Kay as Chief Executive Officer or as a director of the Company, in each case without cause, which, with respect to Robert Kay, shall be as defined in his employment agreement with the Company (and, (A) in each case unless approved by at least one Taylor Parent Designee and (B) in the case of removal of a single Taylor Parent Designee, unless the Company causes a replacement Taylor Parent Designee selected by Taylor Parent to be appointed to the Board within thirty (30) days of such removal), (y) the failure of the Company to include in any proxy statement for an annual meeting of stockholders at which directors will be elected, the nomination by the Board of the Taylor Parent Designees contemplated by Section 5 or (z) a material breach of the Company's obligations under this Agreement which has not been cured within 20 Business Days following written notice to the Company of such breach (this clause (ii)(z), a "Buyer Termination Event").

"Transfer" has the meaning set forth in Section 3(a).

"Underwritten Offering" means a sale of Common Stock to an underwriter for reoffering to the public.

Section 2. Registration Rights.

(a) Right to Demand; Demand Notices. Subject to the provisions of this Section 2, at any time and from time to time following the Lock-up Period, the Majority Stockholders (the "Demand Party") shall have the right to make written requests during the term of this Agreement to the Company for registration under and in accordance with the provisions of the Securities Act of all or part of its Registrable Securities on Form S-1, or any successor long form registration statement form, or, if available, Form S-3, or any successor short form registration statement form (such registration, a "Demand Registration"). In no event shall the Company be required to effect more than two Demand Registrations on Form S-1 or any successor long form registration statement form pursuant to this Section 2(a) during the term of this Agreement; provided, a Demand Registration shall be deemed to be withdrawn and shall not be deemed to have been requested for purposes of this Section 2(a) to the extent the Company is not deemed, pursuant to Section 2(e), to have effected such Demand Registration. All requests made pursuant to this Section 2 will specify the aggregate amount of Registrable Securities to be registered, and will also specify the intended method of transfer thereof (a "Demand Notice"), including, if such transfer is pursuant to an Underwritten Offering, whether such offering shall be a "firm commitment" underwriting. The Company shall (i) as promptly as reasonably practicable but in no event later than two Business Days after the receipt of a Demand Notice, give written notice thereof to all other Stockholders, which notice shall specify the number of Registrable Securities subject to the Demand Registration, the registration statement form to be used, the names and notice information of the Demand Party and the intended method of disposition of such Registrable Securities and (ii) subject to Section 2(g), include in the Registration Statement filed pursuant to such Demand Registration all of the Registrable Securities requested by such Stockholders for inclusion in such Registration Statement from whom the Company has received a written request for inclusion therein within ten days after the receipt by such Stockholders of such written notice referred to in clause (i) above. Each such request by such Stockholders shall specify the number of Registrable Securities proposed to be registered and such Stockholder shall send a copy of such request to the Demand Party. The failure of any Stockholder to respond within such 10-day period referred to in clause (ii) above shall be deemed to be a waiver of such Stockholder's rights under this paragraph (a) with respect to such Demand Registration. If a Stockholder sends the Company a written request for inclusion of part or all of such Stockholder's Registrable Securities in a registration, such Stockholder shall not be entitled to withdraw or revoke such request without the prior written consent of the Company unless, as a result of facts or circumstances arising after the date on which such request was made relating to the Company or to market conditions, such Stockholder reasonably determines that participation in such registration would have a material adverse effect on such Stockholder. Subject to Section 2(b), promptly upon receipt of any such Demand Notice, the Company will use its commercially reasonable efforts to cause to become effective, as soon as possible, but in any event within 90 days following receipt for a Demand Registration on Form S-1 and 60 days after receipt for a Demand

Registration on Form S-3, such registration under the Securities Act of the Registrable Securities that the Company has been so requested to register. The Company shall not be required to effect more than one Underwritten Demand Registration or Underwritten Shelf Registration in any six-month period.

(b) Company's Right to Defer Registration. If the Company is requested to effect a Demand Registration or a Shelf Registration (as defined below) and the Company determines in good faith that any registration of securities should not be made because it would materially interfere with any material financing, acquisition, corporate reorganization or merger or other transaction involving the Company, including negotiations related thereto, require the Company to disclose any material nonpublic information which would reasonably be likely to be detrimental to the Company or would otherwise have a material adverse effect on the Company's business or financial condition (a "Valid Business Reason"), the Company shall have the right to defer such filing (but not the preparation of the Registration Statement) until such Valid Business Reason no longer exists, but in no event for more than 90 days after the date of receipt of the request for such registration from such Demand Party; provided, however, that the Company may not defer its obligation in this manner more than 120 days in total in any 12-month period. The Company shall give written notice to all Stockholders participating in the Demand Registration or Shelf Registration of its determination to postpone filing a Registration Statement and of the fact that the Valid Business Reason for such postponement no longer exists, in each case, promptly after the occurrence thereof. If the Company shall so postpone the filing of a Registration Statement and if the Demand Party within 30 days after receipt of the notice of postponement advises the Company in writing that such Demand Party has determined to withdraw such request for registration, then such Demand Registration shall be deemed to be withdrawn and shall not be deemed to have been requested for purposes of Section 2(a). If the effective date of any Registration Statement filed would otherwise be at least 45 days, but fewer than 90 days, after the end of the Company's fiscal year, and the Securities Act requires the Company to include audited financials as of the end of such fiscal year, the Company may delay the effectiveness of such Registration Statement for such period (up to a maximum of 45 days) as is reasonably necessary to include therein audited financial statements for such fiscal year.

(c) Shelf Registration. Any time after the Lock-up Period when the Company is eligible to use a short form registration statement under the Securities Act in connection with a secondary public offering of its equity securities, the Majority Stockholders may request that the Company register under the Securities Act pursuant to Rule 415 promulgated under the Securities Act (a "Shelf Registration") the sale of Registrable Securities owned by such Stockholders ("Shelf Registered Securities"). The Company shall give written notice of such request to all of the Stockholders as promptly as reasonably practicable but in no event later than ten days before the anticipated filing date of the registration statement relating to such Shelf Registration, and such notice shall describe the proposed Shelf Registration, the intended method of disposition of such Registrable Securities and any other information that at the time would be appropriate to include in such notice, and offer such Stockholders the opportunity to register the number of Registrable Securities as each such Stockholder may request in writing to the Company, given within ten days after their receipt from the Company of the written notice of such Shelf Registration. The "Plan of Distribution" section of such Shelf Registration shall permit all lawful means of disposition of Registrable Securities, including firm-commitment underwritten public offerings, block trades, agented transactions, sales directly into the market, purchases or sales by brokers, hedging transactions, distributions to stockholders, partners or members of such Stockholders and sales not involving a public offering. With respect to each Shelf Registration, the Company shall (i) as promptly as reasonably practicable after the written request of the Majority Stockholders, file a Registration Statement and (ii) use its commercially reasonable efforts to cause such Registration Statement to be declared effective within 60 days after it receives a request therefor, and remain effective until there are no longer any Shelf Registered Securities.

Upon written request made from time to time by holders of a majority of Shelf Registered Securities (the "Shelf Requesting Holder"), which request shall specify the amount of such Shelf Requesting Holder's Shelf Registered Securities to be sold (the "Requested Shelf Registered Securities"), the Company shall use its commercially reasonable efforts to cause the sale of such Requested Shelf Registered Securities to be in the form of a firm commitment underwritten public offering (unless otherwise consented to by the Shelf Requesting

Holder) if the anticipated aggregate offering price (calculated based upon the market price of the Registrable Securities on the date of such written request and including any Registrable Securities subject to any applicable over-allotment option) to the public equals or exceeds $10,000,000.00 (including causing to be produced and filed any necessary Prospectuses or Prospectus supplements with respect to such offering). The Company shall give written notice of such request to all other holders of Shelf Registered Securities no later than two Business Days after the Company receives such request from the Shelf Requesting Holder and, subject to Section 2(g), include in such offering all Shelf Registered Securities as may be requested by such holders of Shelf Registered Securities for inclusion in such offering from whom the Company has received a written request for inclusion therein within two Business Days after receipt of the Company's notice. The managing underwriter or underwriters selected for such offering shall be selected by the Shelf Requesting Holder and shall be reasonably acceptable to the Company. Notwithstanding the foregoing, in connection with any offering of Requested Shelf Registered Securities involving an underwritten public offering that occurs or is scheduled to occur within 30 days of a proposed registered underwritten public offering of equity securities for the Company's own account (a "Contemporaneous Company Offering"), the Company shall not be required to cause such offering of Requested Shelf Registered Securities to take the form of an underwritten public offering but shall instead offer the Shelf Requesting Holder the ability to include its Requested Shelf Registered Securities in the Contemporaneous Company Offering.

No Shelf Registration pursuant to this paragraph (c) shall be deemed a Demand Registration pursuant to Section 2(a).

(d) Registration Statement Form. Registrations under this Section 2 shall be on such appropriate registration form of the Commission (i) as shall be selected by the Company and as shall be reasonably acceptable to the Demand Party and (ii) as shall permit the transfer of Registrable Securities in accordance with the intended method or methods of transfer specified in the Demand Party's Demand Notice. If, in connection with any registration under this Section 2, the managing underwriter, if any, shall advise the Company in writing that in its opinion the use of another permitted form is of material importance to the success of the offering, then such registration shall be on such other permitted form.

(e) Effective Registration Statement. The Company shall be deemed to have effected a Demand Registration or Shelf Registration if (i) the Registration Statement relating to such Demand Registration or Shelf Registration is declared effective by the Commission; provided, however, that no Demand Registration shall be deemed to have been requested for purposes of Section 2(a) if (x) such registration, after it has become effective, is or becomes subject to any stop order, injunction or other Order of the Commission or other Governmental Authority or court by reason of an act or omission by the Company and such interference is not cured within 30 days or (y) the conditions to closing specified in the purchase agreement or underwriting agreement entered into in connection with such registration are not satisfied or waived because of an act or omission by the Company (other than a failure of the Company or any of its officers or employees to execute or deliver any closing certificate by reason of facts or circumstances existing due to actions of a Stockholder) or (ii) at any time after the request for registration has been delivered to the Company and prior to the effectiveness of the Registration Statement, the preparation of such Registration Statement is discontinued or such Registration Statement is withdrawn or abandoned at the request of the Demand Party or Shelf Requesting Holder (other than as contemplated by Section 2(j) unless such Stockholders have elected to pay and have paid to the Company in full the Registration Expenses).

(f) Piggyback Registration. If the Company at any time proposes for any reason other than a request made pursuant to Section 2(a) or Section 2(c) to register Common Stock under the Securities Act (other than on Form S-4 or Form S-8 promulgated under the Securities Act or any successor forms thereto) it shall promptly, but in no event later than 20 days before the anticipated filing date, give written notice to each Stockholder of its intention to register Common Stock and, upon the written request, given within 15 days after delivery of any such notice by the Company, of any Stockholder to include in such registration Registrable Securities (which request shall specify the number of Registrable Securities proposed to be included in such registration), the

Company shall use its commercially reasonable efforts to cause all such Registrable Securities to be included in such registration on the same terms and conditions as the Common Stock otherwise being sold in such registration, and in any event, subject to Section 2(g), the Company shall include the Registrable Securities on the same terms and conditions as the Common Stock otherwise being sold in such registration.

(g) Cutbacks. If the managing underwriter advises the Company that the inclusion of all such Registrable Securities proposed to be included in any registration would interfere with the successful marketing (including pricing) of the Common Stock of the Company to be offered thereby, then the number of shares of Common Stock proposed to be included in such registration shall be allocated among the Company and the selling Stockholders in the following order of priority:

(i) In the case of a registration, pursuant to Section 2(a),

(A) first, to the Registrable Securities to be offered by the Stockholders *pro rata* based on the number of shares of Registrable Securities Beneficially Owned;

(B) then, to Common Stock to be offered by the Company, if any; and

(C) then, to Common Stock to be offered by other stockholders who are not Stockholders, if any.

(ii) In the case of a registration pursuant to Section 2(f),

(A) first, to the Common Stock to be offered by the Company;

(B) then, to the Registrable Securities to be offered by the Stockholders *pro rata* based on the number of shares of Registrable Securities Beneficially Owned; and

(C) then, to Common Stock to be offered by other stockholders who are not Stockholders, if any.

(h) Holdback Agreement. If the Company at any time shall register any shares of Common Stock under the Securities Act for sale in an Underwritten Offering, no Stockholder who has been provided an opportunity to participate in such offering pursuant to paragraphs (a), (c) or (f) of this Section 2 shall sell, make any short sale of, grant any option for the purchase of, or otherwise transfer, any Registrable Securities (other than those Registrable Securities included in such registration pursuant to this Agreement) without the prior written consent of the Company, for a period designated by the Company in writing to the Stockholders, which period shall not begin more than 10 days prior to the effectiveness of the Registration Statement pursuant to which such public offering shall be made and shall not exceed 90 days after the effective date of such Registration Statement. Upon request by the underwriter, the Stockholders shall, from time to time, enter into lock-up agreements on terms consistent with the preceding sentence.

With respect to any Shelf Registration and offering of Requested Shelf Registered Securities that takes the form of an underwritten public offering, the Company shall not (except as part of such offering) effect any Transfer of Common Stock (except pursuant to a Registration Statement on Form S-8), during the period beginning on the date the Majority Stockholders deliver a request pursuant to Section 2(c) and ending on the date that is 90 days after the date of the final Prospectus relating to such offering, except as part of such Shelf Registration. Upon request by the underwriter, the Company shall, from time to time, enter into lock-up agreements on terms consistent with the preceding sentence.

(i) Preparation and Filing. If and whenever the Company is under an obligation pursuant to the provisions of this Agreement to use its commercially reasonable efforts to effect the registration of any Registrable Securities, the Company shall, as expeditiously as practicable:

(i) use its commercially reasonable efforts to cause a Registration Statement that registers such Registrable Securities to become and remain effective for a period of 180 days or until all of such Registrable Securities have been transferred (if earlier);

(ii) furnish, at least ten days before filing a Registration Statement that registers such Registrable Securities, any Preliminary Prospectus and the Prospectus relating thereto or any amendments or supplements relating to such a Registration Statement or such prospectuses, to one counsel acting on behalf of all selling Stockholders selected by Taylor Parent (the "Sellers' Counsel"), copies of all such documents proposed to be filed (it being understood that such ten day period need not apply to successive drafts of the same document proposed to be filed so long as such successive drafts are supplied to such counsel in advance of the proposed filing by a period of time that is customary and reasonable under the circumstances), and shall use its commercially reasonable efforts to reflect in each such document, when so filed with the Commission, such comments as the Stockholders whose Registrable Securities are to be covered by such Registration Statement may reasonably propose;

(iii) prepare and file with the Commission such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for at least a period of 180 days or until all of such Registrable Securities have been transferred (if earlier) and to comply with the provisions of the Securities Act with respect to the sale or other transfer of such Registrable Securities; provided, that in the case of a Shelf Registration, the Company shall keep such Registration Statement effective until all Registrable Securities covered by such Registration Statement shall have been sold, and shall comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such Registration Statement;

(iv) promptly notify the Sellers' Counsel in writing (A) of the receipt by the Company of any notification with respect to any comments by the Commission with respect to such Registration Statement, any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus, or any request by the Commission for the amending or supplementing thereof or for additional information with respect thereto, (B) of the receipt by the Company of any notification with respect to the issuance or threatened issuance by the Commission of any stop order suspending the effectiveness of such Registration Statement or any amendment or supplement thereto or the initiation of any proceedings for that purpose and (C) of the receipt by the Company of any notification with respect to the suspension of the qualification of such Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purposes;

(v) use its commercially reasonable efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any selling Stockholder reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable the holders of such Registrable Securities to consummate the transfer in such jurisdictions; provided, that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it is not then so qualified or (B) take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject;

(vi) without limiting subsection (v) above, use its commercially reasonable efforts to cause such Registrable Securities to be registered with or approved by such other Governmental Authorities as may be necessary by virtue of the business and operations of the Company to enable the holders of such Registrable Securities to consummate the transfer of such Registrable Securities;

(vii) furnish to each selling Stockholder and the underwriters, if any, such number of copies of such Registration Statement, any amendments thereto, any exhibits thereto or documents incorporated by reference therein (but only to the extent not publicly available on EDGAR or the Company's website), any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus (each in conformity with the requirements of the Securities Act), and such other documents as such selling Stockholder or underwriters may reasonably request in order to facilitate the public offering and sale or other transfer of such Registrable Securities;

(viii) notify in writing on a timely basis each selling Stockholder at any time when the Prospectus is required to be delivered under the Securities Act, when the Company becomes aware of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing and, at the request of such Stockholder, prepare and furnish to such Stockholder a number of copies reasonably requested by such Stockholder of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered to the offerees of such Registrable Securities, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(ix) use its commercially reasonable efforts to prevent the issuance of an Order suspending the effectiveness of a Registration Statement, and if one is issued, use its commercially reasonable efforts to obtain the withdrawal of any Order suspending the effectiveness of a Registration Statement as soon as possible;

(x) retain in accordance with the Rules and Regulations all Issuer Free Writing Prospectuses not required to be filed pursuant to the Rules and Regulations; and if at any time after the date thereof any event shall have occurred as a result of which any Issuer Free Writing Prospectus, as then amended or supplemented, would conflict with the information in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, or, if for any other reason it shall be necessary to amend or supplement any Issuer Free Writing Prospectus in order to effect compliance with the Securities Act and the Rules and Regulations, to notify promptly in writing the selling Stockholders and underwriters and, if required by applicable law, to file such document and to prepare and furnish without charge to each selling Stockholder and underwriter as many copies as each such selling Stockholder and underwriter may from time to time reasonably request of an amended or supplemented Issuer Free Writing Prospectus that will correct such conflict, statement or omission or effect compliance with the Securities Act and the Rules and Regulations;

(xi) make available for inspection by any underwriter participating in any transfer pursuant to such Registration Statement and any attorney, accountant or other agent retained by any such underwriter (collectively, the “Inspectors”), during normal business hours and at the offices where normally kept, all pertinent financial and other records, pertinent corporate documents and properties of the Company (collectively, the “Records”), as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company’s officers, managers and employees to supply all information (together with the Records, the “Information”) reasonably requested by any such Inspector in connection with such Registration Statement; provided, that any such Inspector shall agree to be bound by the confidentiality provisions of this Section 2(i)(xi). Any of the Information that the Company determines in good faith to be confidential, and of which determination the Inspectors are so notified, shall not be disclosed by the Inspectors unless (i) the disclosure of such Information is necessary to avoid or correct a misstatement or omission in the Registration Statement, (ii) the release of such Information is ordered pursuant to a subpoena or other Order from a Governmental Authority or (iii) such Information has been made generally available to the public. Such Inspectors shall upon learning that disclosure of such Information is sought by a Governmental Authority, give prompt written notice to the Company and use their reasonable commercial efforts to allow the Company, at the Company’s expense, to undertake appropriate action to prevent disclosure of the Information deemed confidential;

(xii) in the case of an Underwritten Offering, use its commercially reasonable efforts to obtain from its Accountants a “comfort” letter delivered to the underwriters in such offering in customary form and covering such matters of the type customarily covered by comfort letters;

(xiii) in the case of an Underwritten Offering, use its commercially reasonable efforts to obtain from its counsel an opinion or opinions in customary form;

(xiv) provide a transfer agent and registrar (which may be the same entity) for such Registrable Securities and a CUSIP number for such Registrable Securities, in each case no later than the effective date of such registration;

(xv) upon the request of any underwriter, issue to any underwriter to which any selling Stockholder may sell Registrable Securities in such offering, certificates evidencing such Registrable Securities;

(xvi) use its commercially reasonable efforts to list such Registrable Securities on any national securities exchange on which any shares of Common Stock are listed;

(xvii) in connection with an Underwritten Offering, participate, to the extent reasonably requested by the managing underwriter for the offering and the selling Stockholders, in customary efforts to sell the Registrable Securities being offered, cause such steps to be taken as to ensure the good faith participation of senior management officers of the Company in "road shows" as is customary and take such other actions as the underwriters or the selling Stockholders may reasonably request in order to expedite or facilitate the transfer of Registrable Securities;

(xviii) reasonably cooperate with each Stockholder and each underwriter participating in the transfer of Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority, Inc. ("FINRA"), including, if appropriate, the pre-filing of the Prospectus as part of a Shelf Registration in advance of an Underwritten Offering;

(xix) during the period when the Prospectus is required to be delivered under the Securities Act, promptly file all documents required to be filed with the Commission, including pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act;

(xx) otherwise use its commercially reasonable efforts to comply in all material respects with all applicable Rules and Regulations; and

(xxi) use its commercially reasonable efforts to take all other steps necessary to effect the registration of such Registrable Securities contemplated hereby.

(j) Expenses. All expenses incident to the Company's performance of, or compliance with, this Section 2, including (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with any stock exchange, the Commission and FINRA (including, if applicable, the fees and expenses of any "qualified independent underwriter" and its counsel as may be required by the rules and regulations of FINRA); (ii) all fees and expenses of compliance with state securities or "blue sky" Laws (including fees and disbursements of counsel for the underwriters or Stockholders in connection with "blue sky" qualifications of the Registrable Securities and determination of their eligibility for investment under the Laws of such jurisdictions as the managing underwriters may designate); (iii) all printing and related messenger and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company (or any other depositary or transfer agent/registrar) and of printing any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus and any amendments thereto); (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the issuer (including the expenses of any special audit and "comfort" letters required by or incident to such performance); (v) all Securities Act liability insurance if the Company so desires or the underwriters so require; (vi) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange; and (vii) all reasonable and documented fees and disbursements of one Sellers' Counsel in connection with such registration (all such expenses being herein called "Registration Expenses"), will be borne by the Company, regardless of whether the Registration Statement becomes effective; provided, however, that all underwriting discounts and selling commissions applicable to the Registrable Securities shall not be borne by the Company, but shall be borne by the seller or sellers thereof, in proportion to

the number of Registrable Securities sold by such seller or sellers. In addition, the Company will, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any audit and the fees and expenses of any Person, including special experts, retained by the Company.

(k) Indemnification.

(i) In connection with any registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Company shall indemnify and hold harmless each seller (including its stockholders, partners, members, directors, managers, officers, employees, trustees and Affiliates) of such Registrable Securities, each underwriter, broker or any other Person acting on behalf of such seller and each other Person, if any, who controls any of the foregoing Persons within the meaning of the Securities Act against any losses, claims, damages or liabilities and expenses, joint or several, to which any of the foregoing Persons may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (1) any untrue statement or alleged untrue statement of a material fact contained in (A) any Preliminary Prospectus, the Registration Statement, the Prospectus or in any amendment or supplement thereto, (B) any Issuer Free Writing Prospectus or in any amendment or supplement thereto, (C) any Permitted Issuer Information used or referred to in any "free writing prospectus" (as defined in Rule 405) used or referred to by any underwriter or (D) any "road show" (as defined in Rule 433) not constituting an Issuer Free Writing Prospectus, when considered together with the most recent Preliminary Prospectus (collectively, "Road Show Material"), (2) the omission or alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Permitted Issuer Information or any Road Show Material any material fact required to be stated therein or necessary to make the statements therein (in the case of any Preliminary Prospectus, Issuer Free Writing Prospectus, Permitted Issuer Information, Road Show Material and the Prospectus, in the light of the circumstances under which they were made) not misleading or (3) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any other federal law, any state or foreign securities law, or any rule or regulation promulgated under any of the foregoing laws, relating to the offer or sale of the Registrable Securities or blue sky Laws applicable to the Company and relating to action or inaction required of the Company in connection with such registration or qualification under such state securities or blue sky Laws; and the Company shall reimburse such seller (including its stockholders, partners, members, directors, managers, officers, employees, trustees, attorneys, advisors and Affiliates), such underwriter, such broker or such other Person acting on behalf of such seller and each such controlling Person for any legal or other expenses reasonably incurred by any of them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability (or action in respect thereof) arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any such amendment or supplement thereto or in any Permitted Issuer Information or any Road Show Material in reliance upon and in conformity with written information furnished to the Company through an instrument duly executed by such seller or underwriter specifically for use in the preparation thereof.

(ii) In connection with any registration of Registrable Securities under the Securities Act pursuant to this Agreement, each seller of Registrable Securities shall indemnify and hold harmless (in the same manner and to the same extent as set forth in the preceding paragraph of this Section 2(k)) the Company, each officer of the Company who shall sign such Registration Statement, each underwriter, broker or other Person acting on behalf of such seller, each Person who controls any of the foregoing Persons within the meaning of the Securities Act and each other seller of Registrable Securities under such Registration Statement with respect to any statement or omission from any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Road Show Material, if such statement or omission was made in reliance upon and in conformity with written information furnished to the Company or such underwriter through an instrument duly executed by such seller specifically for use in

connection with the preparation of such Preliminary Prospectus, Registration Statement, Prospectus, Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Road Show Material; provided, however, that the obligation to indemnify shall be individual, not joint and several, for each seller and that the maximum amount of liability in respect of such indemnification shall be, limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration.

(iii) Indemnification similar to that specified in Sections 2(k)(i) and (k)(ii) shall be given by the Company and each seller of Registrable Securities (with such modifications as may be appropriate) with respect to any required registration or other qualification of their Registrable Securities under any Federal or state Law or regulation of Governmental Authority other than the Securities Act.

(iv) Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in the preceding paragraphs of this Section 2(k), such indemnified party will, if a claim in respect thereof is made against an indemnifying party, give written notice to the latter of the commencement of such action (provided, however, that an indemnified party's failure to give such notice in a timely manner shall not relieve the indemnifying party of any liability that it may have to the indemnified party hereunder except to the extent that the indemnifying party forfeits substantive rights or defenses by reason of such failure). In case any such action is brought against an indemnified party, the indemnifying party will be entitled to participate in and to assume the defense thereof at its own expense, jointly with any other indemnifying party similarly notified to the extent that it may wish, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be responsible for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof. The indemnified party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the indemnified party unless (i) the indemnifying party agrees to pay the same, (ii) the indemnifying party fails to assume the defense of such action with counsel reasonably satisfactory to the indemnified party or (iii) the named parties to any such action (including any impleaded parties) include both the indemnifying party and the indemnified party and such parties have been advised by such counsel that either (A) representation of such indemnified party and the indemnifying party by the same counsel would be inappropriate under applicable standards of professional conduct or (B) there may be one or more legal defenses available to the indemnified party which are different from or additional to those available to the indemnifying party. In any of such cases, the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party; it being understood, however, that the indemnifying party shall not be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all indemnified parties. No indemnifying party shall be liable for any settlement entered into without its written consent, which consent shall not be unreasonably withheld. No indemnifying party shall, without the written consent of such indemnified party, effect any settlement of any pending or threatened proceeding in respect of which such indemnified party is a party and indemnity has been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability for claims that are the subject matter of such proceeding.

(v) If the indemnification provided for in this Section 2(k) is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, claim, damage or liability referred to herein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amounts paid or payable by such indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions which resulted in such loss, claim, damage or liability as well as any other relevant equitable considerations; provided, however, that the maximum amount of liability in respect of such contribution shall be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration. The relative fault of the indemnifying party and of the

indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. No Person guilty of fraud shall be entitled to indemnification or contribution hereunder.

(vi) The indemnification and contribution provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party and will survive the transfer of Registrable Securities and the termination of this Agreement.

(l) Underwritten Offerings. Notwithstanding anything to the contrary set forth in this Agreement to the extent that the Company and all the Stockholders selling Registrable Securities in a proposed registration shall enter into an underwriting or similar agreement on terms reasonably acceptable to the Company, which agreement contains provisions covering one or more issues addressed in this Section 2, the provisions contained in this Section 2 addressing such issue or issues shall be of no force or effect with respect to such registration; provided, however, that paragraph (k) of this Section 2 shall remain in full force and effect unless such underwriting or similar agreement states that the indemnification provisions of such agreement supersede paragraph (k) of this Section 2. If any offering pursuant to a Demand Registration involves an Underwritten Offering, the Demand Party shall have the right to select the managing underwriter or underwriters to administer the offering, which managing underwriters shall be a firm of nationally recognized standing and reasonably acceptable to the Company. Notwithstanding anything to the contrary set forth in this Agreement, in no event will the Company be required to effect more than one Underwritten Offering of Registrable Securities during any six month period.

(m) Information by Holder. Each holder of Registrable Securities to be included in any registration shall furnish to the Company such written information regarding such holder and the distribution proposed by such holder as the Company may reasonably request in writing and as shall be reasonably required in connection with any registration, qualification or compliance referred to in this Agreement.

(n) Exchange Act Compliance. From and after the date a Registration Statement filed by the Company pursuant to the Exchange Act relating to any class of its Securities shall have become effective, the Company shall comply with all of the reporting requirements of the Exchange Act and shall comply with all other public information reporting requirements of the Commission which are conditions to the availability of Rule 144 for the sale of Registrable Securities. The Company shall cooperate with each holder in supplying such information as may be necessary for such holder to complete and file any information reporting forms presently or hereafter required by the Commission as a condition to the availability of Rule 144 or any comparable successor rules). The Company shall furnish to any holder of Registrable Securities upon request a written statement executed by the Company as to the steps it has taken to comply with the current public information requirement of Rule 144 (or such comparable successor rules). The Company shall use its commercially reasonable efforts to facilitate and expedite transfers of Registrable Securities pursuant to Rule 144 under the Securities Act, which efforts shall include timely notice to its transfer agent to expedite such transfers of Registrable Securities.

(o) Termination of Registration Rights. No Stockholder shall have any rights under this Section 2 upon such Stockholder ceasing to Beneficially Own any Registrable Securities.

Section 3. Transfer Restrictions.

(a) During the Lock-Up Period, no Stockholder shall, directly or indirectly, sell, offer or agree to sell, or otherwise transfer, or loan or pledge (other than a pledge in connection with a bona fide third party debt financing), through swap or hedging transactions, or grant any option to purchase, make any short sale or otherwise dispose of ("Transfer"), any of the shares of Common Stock, whether now owned or hereinafter acquired or owned directly by such Stockholder (including holding as a custodian) (collectively the "Restricted Shares").

(b) Notwithstanding anything to the contrary set forth herein, a Stockholder may Transfer Restricted Shares as set forth below (each, a "Permitted Transfer" and the transferee permitted hereby, a "Permitted Transferee")):

(i) (x) as a *bona fide* gift or gifts, provided that the donee or donees thereof agree to be bound in writing by the restrictions set forth herein, (y) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided, that any such transfer shall not involve a disposition for value, or (c) with the prior written consent of the Company. For purposes of this Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin; or

(ii) if the Stockholder is a corporation or limited liability company, the corporation or limited liability company or other legal entity may Transfer Restricted Shares to any Related Person of such Stockholder.

It shall be a condition to any Permitted Transfer that the Permitted Transferee execute a joinder to this Agreement in form and substance reasonably satisfactory to the Company (at which time, such Permitted Transferee's name will be added to Schedule I, and such Permitted Transferee will be deemed a Stockholder for purposes of this Agreement); provided, that the foregoing restrictions shall not apply to the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Common Stock; provided, however, that such plan does not provide for the transfer of Common Stock during the Lock-Up Period and no public announcement or filing under the Exchange Act regarding the establishment of such plan shall be required of or voluntarily made by or on behalf of the undersigned or the Company. Each Stockholder agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of any Restricted Shares except in compliance with the foregoing restrictions; provided that the Company shall cause such stop transfer instructions to be terminated upon expiration of the Lock-up Period.

(c) Any attempt to Transfer any Restricted Shares in violation of the terms of this Agreement shall be null and void *ab initio* and no right, title or interest therein or thereto shall be Transferred to the purported Transferee. The Company will not give, and will not permit the Company's transfer agent to give, any effect to such attempted Transfer on its records.

(d) Each certificate representing shares of Common Stock held by a Stockholder will bear a legend in substantially the following form:

"**The securities represented by this certificate have not been registered under the United States Securities Act of 1933, as amended (the "Act"), or applicable state securities Laws and the holder of such securities may not, directly or indirectly, sell, offer or agree to sell such securities, or otherwise transfer, directly or indirectly, or loan or pledge, through swap or hedging transactions (or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of such securities even if such securities would be disposed of by someone other than such holder thereof) such securities ("Transfer") other than in accordance with the terms and conditions of the Stockholders Agreement, dated as of [●], 2018, as it may be amended from time to time by and among Lifetime Brands, Inc. (the "Company") and certain of its stockholders and other persons (the "Stockholders Rights Agreement"). The Stockholders Agreement contains, among other things, significant restrictions on the Transfer of the securities of the Company and other restrictions on the actions by certain stockholders of the Company relating to the Company and/or its securities. A copy of the Stockholders Agreement is available upon request from the Company.**"

(e) This Section 3 shall terminate upon a Buyer Termination Event.

Section 4. Stockholder Actions; Standstill Restrictions; Voting Agreement.

(a) Each Stockholder agrees that, prior to the termination of this Section 4, without the prior express written consent of a majority of the Disinterested Directors specifically expressed in a written resolution, or except as expressly contemplated by Section 5 of this Agreement, such Stockholder will not, and each Stockholder will cause each of its respective Related Persons not to, directly or indirectly, alone or acting in concert with others, in any manner:

(i) propose or publicly announce or otherwise publicly disclose an intent to propose or enter into or agree to enter into, singly or with any other person, directly or indirectly, (x) any form of business combination or acquisition or other similar transaction relating to assets or securities of the Company or any of its subsidiaries, (y) any form of restructuring, recapitalization or similar transaction with respect to the Company or any of its subsidiaries or (z) any form of tender or exchange offer for the Common Stock, whether or not such transaction involves a Change of Control of the Company;

(ii) engage in any solicitation of proxies or written consents to vote any voting securities of the Company, or conduct any non-binding referendum with respect to any voting securities of the Company, or knowingly assist or participate in any other way, directly or indirectly, in any solicitation of proxies or written consents with respect to any voting securities of the Company, or otherwise become a "participant" in a "solicitation," as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Exchange Act, in each case to vote any securities of the Company in opposition to any recommendation or proposal of the Board;

(iii) (A) seek to advise, knowingly encourage or knowingly influence any stockholder of the Company not a party to this Agreement with respect to the voting of (or execution of a written consent in respect of) or (B) knowingly encourage the disposition of any securities of the Company, in each case, except with respect to any stockholder who is a Permitted Transferee;

(iv) call or seek to call, or request the call of, alone or in concert with others, any meeting of stockholders, whether or not such a meeting is permitted by the Company's Amended and Restated Certificate of Incorporation (the "Company Certificate of Incorporation") or the Company's Amended and Restated Bylaws (the "Company Bylaws"), including, but not limited to, a "town hall meeting";

(v) seek representation on the Board, except as expressly permitted by this Agreement;

(vi) initiate, knowingly encourage or participate in (other than voting such Stockholder's Registrable Securities) any "vote no," "withhold" or similar campaign;

(vii) deposit any Common Stock in any voting trust or subject any Common Stock to any arrangement or agreement with respect to the voting of any Common Stock;

(viii) seek, or encourage any person, to submit nominations to the Board in furtherance of a "contested solicitation" for the election or removal of directors from the Board or seek or knowingly encourage the removal of any members of the Board or the election of any directors (other than nominees recommended by the Board) or with respect to the submission of any stockholder proposals (including, but not limited to, any submission of stockholder proposals pursuant to Rule 14a-8 under the Exchange Act);

(ix) form, join or in any other way participate in any "group" (within the meaning of Rule 13d-3 of the Exchange Act) with respect to the Common Stock for the purpose of taking any action restricted by this Section 4;

(x) demand a copy of the Company's list of stockholders, whether pursuant to Section 220 of the DGCL or pursuant to any other statutory right;

(xi) acquire, offer or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Exchange Act), through swap or hedging transactions or otherwise, any additional securities (including common and preferred equity interests and debt that is convertible into any equity interests) of the Company or any rights decoupled from the underlying securities of the Company;

(xii) transfer any securities (including common and preferred equity interests, derivative securities and debt that is convertible into any equity interests) of the Company or any rights decoupled from the underlying securities to any Person that would, to such Stockholder's knowledge, result in such person or entity having Beneficial Ownership representing in the aggregate in excess of 5% of the Common Stock at such time;

(xiii) enter into any negotiations, agreements or understandings with any Person with respect to any of the foregoing, or make any statement inconsistent with any of the foregoing; or

(xiv) take any action challenging the validity or enforceability of any of the provisions of this Section 4 or publicly disclose, or cause the public disclosure (including, without limitation, the filing of any document with the Commission or any other Governmental Authority or any disclosure to any journalist, member of the media or securities analyst) of, any intent, purpose, plan or proposal to either (A) obtain any waiver or consent under, or any amendment of, any provision of this Section 4, or (B) take any action challenging the validity or enforceability of any provisions of this Section 4.

(b) The provisions set forth in Section 4(a) shall not limit the actions of any Taylor Parent Designee or the Chief Executive Officer of the Company in his or her capacity as a director or officer of the Company, recognizing that such actions are subject to such person's fiduciary duties to the Company and its stockholders.

(c) Nothing in Section 3 or in this Section 4 shall restrict any Stockholder or its Related Persons from tendering Shares of Common Stock into a tender offer approved by the Board.

(d) Each of the Stockholders represents and warrants to the Company that, as of the date hereof, neither it, nor any of their respective Affiliates are engaged in any discussions or negotiations with any Person, and do not have any agreements, arrangements, or understandings, written or oral, formal or informal, and whether or not legally enforceable with any Person concerning the acquisition of Beneficial Ownership of any securities of the Company.

(e) No later than ten calendar days following the Closing, Taylor Parent shall file a Schedule 13D with the Commission with respect to the Company reporting the entry into this Agreement, responding to applicable items of Schedule 13D to conform to their obligations thereunder and appending or incorporating by reference this Agreement as an exhibit thereto. Taylor Parent shall provide the Company and its counsel a reasonable opportunity to review and comment on the Schedule 13D prior to such filing, which comments shall be considered in good faith. During the term of this Agreement, Taylor Parent shall provide the Company and its counsel a reasonable opportunity to review and comment on any amendment to such Schedule 13D prior to such filing, which comments shall be considered in good faith,

(f) This Section 4 shall terminate upon a Termination Event.

Section 5. Taylor Parent Designees.

(a) From and after the Closing, subject to the other provisions of this Section 5, the Company and Taylor Parent shall cooperate to ensure that, to the greatest extent possible, the Board includes among its membership a number of Directors designated by Taylor Parent for election or appointment as Directors (the "Taylor Parent Designees") as follows: (A) if Taylor Parent Beneficially Owns Common Stock constituting not

less than 20% of all outstanding Common Stock on a Fully Diluted Basis as of the Taylor Parent Designee Calculation Date, there shall be two Taylor Parent Designees; (B) if Taylor Parent Beneficially Owns Common Stock constituting less than 20% but more than 10% of all outstanding Common Stock on a Fully Diluted Basis as of the Taylor Parent Designee Calculation Date, there shall be one Taylor Parent Designee; and (C) if Taylor Parent Beneficially Owns Common Stock constituting less than 10% of all outstanding Common Stock on a Fully Diluted Basis as of the Taylor Parent Designee Calculation Date, there shall be no Taylor Parent Designees and Taylor Parent shall not have the right to designate any directors to the Board. For purposes of this Agreement, the Taylor Parent Designee Calculation Date shall mean the close of business on the date that is 60 days prior to the first anniversary of the Company's annual meeting of stockholders for the immediately preceding year. For the avoidance of doubt, if on or at any time prior to a Taylor Parent Designee Calculation Date, Taylor Parent ceases to Beneficially Own Common Stock constituting (i) less than 20% of all outstanding Common Stock on a Fully Diluted Basis, then Taylor Parent shall at all times, for purposes of this Section 5, be deemed to Beneficially Own Common Stock constituting less than 20% of all outstanding Common Stock on a Fully Diluted Basis and (ii) less than 10% of all outstanding Common Stock on a Fully Diluted Basis, then Taylor Parent shall at all times, for purposes of this Section 5, be deemed to Beneficially Own Common Stock constituting less than 10% of all outstanding Common Stock on a Fully Diluted Basis; provided, that such ownership levels shall be determined without giving effect to any dilutive issuances of Common Stock or of instruments convertible into or exchangeable or exercisable for Common Stock made after the date hereof. For all purposes of this Section 5, Taylor Parent shall be deemed to Beneficially Own all shares of Common Stock Beneficially Owned by its Related Persons.

(b) If at any time the number of Taylor Parent Designees serving as Directors exceeds the number provided for in Section 5(a), Taylor Parent shall immediately procure the resignation of such number of Taylor Parent Designees as shall be required to cause the composition of the Board to be consistent with Section 5(a) (it being understood that it shall be in the Board's sole discretion whether to accept or reject such resignation). As a condition to commencement of a term of a Taylor Parent Designee on the Board (or any nomination thereof by the Company), and in furtherance of this Section 5(b), the Stockholders agree that the Taylor Parent Designees shall submit an irrevocable letter of resignation from the Board, in the form attached hereto as Exhibit B, conditional upon acceptance by the Board (it being understood that it shall be in the Board's sole discretion whether to accept or reject such resignation), in the event that the number of Taylor Parent Designees serving as Directors of the Company exceeds the number provided for in Section 5(a).

(c) The Taylor Parent Designees shall immediately resign (and shall be deemed hereby to have irrevocably agreed to so resign pursuant to the irrevocable letters of resignation submitted by the Taylor Parent Designees, it being understood that it shall be in the Board's sole discretion whether to accept or reject such resignation) and the Company's obligations under this Section 5 shall terminate effective immediately upon such time as any Stockholder, Centre Partners (or any Centre Partners Fund) or any of their respective Affiliates nominates, or notifies the Company in accordance with the Company's bylaws of its intent to nominate, or present the nomination of, any directors for election to the Board, presents any stockholder proposal, or notifies the Company in accordance with the Company's bylaws of an intent to present any stockholder proposal, at any annual or special meeting of stockholders, or initiates a consent solicitation under the Rules of the Exchange Act to obtain an action by written consent of the Company's stockholders, in each case prior to the occurrence of a Termination Event or any Stockholder or any of their respective Related Persons, in each case prior to the occurrence of a Termination Event, otherwise materially breaches Section 4 of this Agreement, which breach is not cured within 20 Business Days following written notice from the Company to the Majority Stockholders of such breach.

(d) Subject to compliance with applicable laws and the regulations of any exchange on which the Common Stock may from time to time be traded, in connection with each annual meeting of the Company's stockholders, the following procedures shall be followed with respect to the nomination of the Taylor Parent Designees:

(i) the Board or the Nominating Committee of the Board (the "Nominating Committee") shall nominate for election to the Board at the annual meeting of stockholders Robert B. Kay or, if he is no longer the Chief Executive Officer of the Company, the most senior executive officer of the Company; and

(ii) Taylor Parent shall designate for nomination by the Board or the Nominating Committee the number of persons Taylor Parent is entitled to designate pursuant to Section 5(a), based on the aggregate Beneficial Ownership of Taylor Parent and its Related Persons as of the Taylor Parent Designee Calculation Dater.

(e) Each individual designated by Taylor Parent for nomination as a director of the Company in accordance with this Section 5 shall be nominated by the Board or the Nominating Committee for election as a Director following the Nominating Committee's interview of each such individual and review of such individual's qualifications, including, but not limited to, such individual's independence status, to serve on the Board unless the Nominating Committee reasonably determines that (i) by virtue of such individual's character, background, experience or qualifications the nomination of such individual would be inconsistent with the Board's fiduciary duties to stockholders, (ii) such individual is an officer, director, partner, principal stockholder or Affiliate of any competitor of the Company, (iii) such individual would not qualify as an independent director pursuant to NASDAQ's listing rules relating to director independence, as then in effect, or (iv) such individual is an Affiliate of a stockholder (other than the Stockholders) who is a party to a Schedule 13D filed with the SEC relating to the Company. If the Nominating Committee determines that any individual designated by Taylor Parent does not satisfy the criteria set forth in the preceding sentence, the Nominating Committee will promptly notify Taylor Parent of such determination and Taylor Parent will be entitled to designate another individual for nomination.

(f) The Company shall use its commercially reasonable efforts to solicit from the stockholders of the Company eligible to vote for the election of Directors proxies in favor of the Taylor Parent Nominees designated in accordance with this Section 5 in substantially the same manner that it solicits proxies for all other director nominees recommended by the Board.

(g) The Company shall use its commercially reasonable efforts to, effective as of the Closing, cause the Board to appoint, subject to Section 5(e), each of Robert B. Kay, Bruce Pollack and Michael Schnabel (collectively, with any other Taylor Parent Designee elected or otherwise serving as a Director of the Company, the "Taylor Parent Directors"), to the Board with a term on the Board expiring at the Company 2018 Annual Meeting of Stockholders and until his respective successor is duly elected and qualified.

(h) No later than five Business Days following the execution of this Agreement, Taylor Parent shall provide the Board's Nominating Committee with completed and executed directors' and officers' questionnaires (in the form customarily used for the Company independent or non-management directors).

(i) Taylor Parent acknowledges that the Taylor Parent Directors shall be required to comply with all policies, processes, procedures, codes, rules, standards, and guidelines applicable, from time to time, to members of the Board, including, but not limited to, the Company's Code of Conduct, and policies on confidentiality, ethics, hedging and pledging of the Company's securities, public disclosures, stock trading, and stock ownership (collectively, the "Board Policies and Procedures"), and that each of the Taylor Parent Directors shall be required to strictly preserve the confidentiality of the Company's business and information, including, but not limited to, the discussion of any matters considered in meetings of the Board whether or not the matters relate to material non-public information, unless previously publicly disclosed by the Company. The Taylor Parent Directors and

Taylor Parent shall provide the Company with such information as is reasonably requested by the Company concerning the Taylor Parent Designees and Taylor Parent Directors as is required to be disclosed under applicable Law or stock exchange regulations, including the completion of the Company's current standard director and officer questionnaire for all independent or non-management directors, in each case as promptly as necessary to enable the timely filing of the Company's proxy statement on Schedule 14A and periodic reports on Forms 10-K and 10-Q with the Commission.

(j) The Company agrees that the Taylor Parent Directors shall receive the same benefits of director and officer insurance, and any indemnity and exculpation arrangements available to the other directors on the Board.

(k) The Company and Taylor Parent agree that, concurrent with the appointment of Robert B. Kay to the Board, the Board, including each of the Taylor Parent Directors, shall take such action as is necessary such that Jeffrey Siegel is appointed as executive Chairman of the Board. Without limiting the generality of the foregoing, Taylor Parent shall, and shall cause each Taylor Parent Director to, take such action as is reasonably necessary to cause the Board to appoint Jeffrey Siegel to serve as the executive Chairman of the Board during the term of this Agreement and be vested with all the powers and authority that an executive Chairman customarily possesses. For the avoidance of doubt, none of the Taylor Parent Directors shall serve as the Company's Lead Independent Director during the term of this Agreement.

(l) In the event any Law, rule or regulation comes into force or effect (including by amendment), including any applicable rules of NASDAQ or the SEC, which conflicts with the terms and conditions of this Agreement, the parties shall negotiate in good faith to revise the Agreement to achieve the parties' intention set forth herein.

(m) This Section 5 shall terminate upon written notice by the Company following a material breach of Taylor Parent's obligations under this Agreement which has not been cured within 20 Business Days following written notice to Taylor Parent of such breach (a "Company Termination Event").

Section 6. Company Restricted Actions.

During the term of this Agreement, for so long as Taylor Parent, together with its Permitted Transferees, Beneficially Owns Common Stock constituting not less than 50% of the Equity Consideration and Taylor Parent Designees serve as Directors on the Board, neither the Company nor any of its Subsidiaries shall, without the prior written consent of the Taylor Parent Designees, which consent shall not be unreasonably withheld, conditioned or delayed, take any of the following actions:

(a) enter into any agreement for a transaction that would result in a Change of Control of the Company;

(b) consummate any transaction for the sale of all or substantially all of the Company's assets;

(c) file for reorganization pursuant to Chapter 11, or for liquidation pursuant to Chapter 7, of the U.S. Bankruptcy Code;

(d) liquidate or dissolve the business and affairs of the Company;

(e) take any Board actions to seek an amendment to the Company Certificate of Incorporation or approve, or recommend that the Company's stockholders approve, an amendment to the Company Bylaws, except as required by DE Law as defined in the Merger Agreement or other applicable law and other than amendments that would not materially and disproportionately affect Taylor Parent;

(f) incur Funded Debt in excess of $100,000,000 in the aggregate, except for the Debt Financing or borrowings under financing arrangements of the Company or its Subsidiaries existing as of the date hereof (or refinancings thereof);

(g) acquire or dispose of assets or a business, in each case for consideration in excess of $100,000,000;

(h) terminate the employment of the Chief Executive Officer, other than for Cause (as defined in the employment agreement of the Chief Executive Officer), in which case the Company shall consult in good faith with Taylor Parent on a replacement for the Chief Executive Officer; or.

(i) adopt a stockholder rights plan that does not exempt as "grandfathered persons" the Stockholders and their Related Persons from being deemed "acquiring persons" due to their Beneficial Ownership of Common Stock upon the public announcement of the adoption of such stockholder rights plan (it being understood that no such plan shall restrict any Stockholder or their Related Persons from acquiring, in the aggregate, Common Stock up to the level of their aggregate percentage Beneficial Ownership as of the public announcement of the adoption of such stockholder rights plan).

(j) This Section 6 shall terminate upon a Company Termination Event.

Section 7. Representations and Warranties.

(a) The Company hereby represents and warrants to the other parties hereto as follows:

(i) The Company is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware and has the corporate power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted.

(ii) The Company has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement has been duly authorized, executed and delivered by the Company and, when duly executed by the other parties hereto and delivered by such parties, shall constitute the legal, valid and binding obligations of the Company, enforceable against the Company, in accordance with its terms, subject to Enforceability Exceptions.

(iii) The execution, delivery and performance of this Agreement by the Company will not (a) conflict with or result in any breach of any provision of the Organizational Documents of the Company, (b) require any filing with, or the obtaining of any permit, authorization, consent or approval of, any Governmental Authority, (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 the Company or any of its assets may be bound, (d) violate any Law applicable to the Company or (e), result in the creation or imposition of any Lien upon or with respect to any of the assets owned, leased or licensed by the Company, excluding from the foregoing clauses (b), (c), (d) and (e) such requirements, violations, conflicts, defaults or rights which would not, or would not be reasonably likely to, have a material and adverse effect on the Company.

(b) Taylor Parent and each other Stockholder who becomes a party to this Agreement after the date hereof, hereby represents and warrants to the Company as follows:

(i) Such party is a corporation duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation and has the corporate power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted.

(ii) Such party has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement has been duly authorized, executed and delivered by such party and, when duly executed by the other parties hereto and delivered by such parties, shall constitute the legal, valid and binding obligations of such party, enforceable against such party, in accordance with its terms, subject to Enforceability Exceptions.

(iii) The execution, delivery and performance of this Agreement by such party will not (a) conflict with or result in any breach of any provision of the Organizational Documents of such party, (b) require any filing with, or the obtaining of any permit, authorization, consent or approval of, any Governmental Authority, (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 such party or any of its assets may be bound, (d) violate any Law applicable to such party or (e), result in the creation or imposition of any Lien upon or with respect to any of the assets owned, leased or licensed by such party, excluding from the foregoing clauses (b), (c), (d) and (e) such requirements, violations, conflicts, defaults or rights which would not, or would not be reasonably likely to, have a material and adverse effect on such party.

(iv) Such party, when taken together with the other Stockholders and their Affiliates, has the ability to cause the Centre Partner Funds to take, or refrain from taking, the applicable actions as set forth herein.

Section 8. Miscellaneous.

(a) Term. This Agreement shall be effective upon the Closing and shall continue in effect until 11:59 p.m., New York City time, on the date that Taylor Parent and its Permitted Transferees cease to Beneficially Own any Restricted Shares.

(b) Confidentiality.

(i) Each of Taylor Parent and each Stockholder agrees, and will require each of its Representatives including each Taylor Parent Designee to agree, to hold in confidence and not use or disclose to any third party any non-public information provided by the Company or its Representatives to such Person in connection with its direct or indirect investment in the Company or the exercise of such Person's rights under this Agreement (the "Confidential Information"); provided, however, "Confidential Information" does not include information or data that: (i) is or was independently developed by such Person or its Representatives without breaching this Agreement; (ii) was or is publicly available prior to the Effective Date or is or subsequently becomes publicly available other than as a result of a disclosure by such Person in breach of this Agreement; (iii) is or becomes available to such Person or its Representatives from a source other than the Company, provided that the source of such information was not known by such Person to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, the Company or any other party with respect to such information; or (iv) was already in the possession of such Person or its Representatives at the time disclosed by the Company to such Person, provided that the source of such information was not known by such Person to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, the Company or any other party with respect to such information.

(ii) Notwithstanding the foregoing, in the event that any of Taylor Parent, Centre Partners (or any Centre Partners Fund) or any Stockholder or any of their respective Representatives are required by Law or legal or judicial process (including without limitation, by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose any of the Confidential Information, each such party may disclose such Confidential Information, and only the portion of such Confidential Information, that, based on an opinion of such party's counsel, is required by Law to be

disclosed, but only after providing the Company, to the extent practicable and not prohibited by Law, with prompt prior written notice to the Company so that the Company may seek to limit or eliminate such disclosure, including through the procurement of a protective order or other judicial remedy. Prior to disclosure of any Confidential Information in accordance with the preceding sentence, such party shall, at the Company's request and sole expense, use commercially reasonable efforts to provide such cooperation to the Company as the Company shall reasonably request in order to limit or eliminate disclosure of any Confidential Information and shall, at the Company's request and sole expense, use commercially reasonable efforts to obtain assurances from the Persons to whom such confidential information is disclosed that such Persons will afford such information confidential treatment.

(iii) Nothing in this Agreement, including Section 8(b)(i), shall limit or restrict any Taylor Parent Designee in acting in his or her capacity as a director of Buyer and exercising his or her fiduciary duties and responsibilities.

(c) Notices. All notices, requests, consents and other communications hereunder to any party hereto shall be deemed to be sufficient if contained in a written instrument and shall be deemed to have been duly given when delivered in person, by telecopy, by nationally-recognized overnight courier, or by first class registered or certified mail, postage prepaid, addressed to such party at the address set forth below or such other address as may hereafter be designated in writing by the addressee to the addressor:

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, NY 11530
Attention: Sara A. Shindel, General Counsel & Secretary
Facsimile: (516) 450-0009

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

Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178
Attention: David W. Pollak & Andrew Milano
Facsimile: (212) 309-6001

if to Taylor Parent to:

Taylor Parent, LLC
c/o Centre Partners Management LLC
825 Third Avenue, 40th Floor
New York, NY 10022
Attention: Bruce Pollack & Michael Schnabel
Facsimile: (212) 758-1830

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: Steven J. Williams, Esq.
Facsimile: (212) 757-3990

If to any other Stockholder, to the address on record with the Company.

All such notices, requests, consents and other communications shall be deemed to have been delivered (a) in the case of personal delivery or delivery by telecopy, on the date of such delivery, (b) in the case of nationally-recognized overnight courier, on the next Business Day and (c) in the case of mailing, on the third Business Day following such mailing if sent by certified mail, return receipt requested.

(d) Entire Agreement. This Agreement, the Escrow Agreement, the Voting Agreement, the Merger Agreement and the other documents delivered at the Closing pursuant hereto or thereto (including the Exhibits and Schedules attached hereto and thereto), contain the entire understanding of the Parties in respect of their subject matter and supersede all prior agreements and understandings (oral or written) between the Parties with respect to such subject matter, other than the Confidentiality Agreement, which shall survive in full force and effect.

(e) Expenses. Except as otherwise expressly provided in Section 2(j), the Parties shall pay their own fees and expenses, including their own counsel fees, incurred in connection with this Agreement.

(f) Amendment; Waiver. This Agreement may not be modified, amended, supplemented, canceled or discharged, except by written instrument executed by the Company and Taylor Parent (or its Permitted Transferees). No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege.

(g) Binding Effect; Assignment. The rights and obligations of this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Except as expressly provided herein, the rights and obligations of this Agreement may not be assigned by the parties hereto without the prior written consent of the other parties hereto.

(h) Counterparts. This Agreement may be executed in any number of counterparts (including by means of facsimile and electronically transmitted portable document format (pdf) signature pages), each of which shall be an original but all of which together shall constitute one and the same instrument.

(i) Interpretation; Schedules.

(i) 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” or “but not limited to”, (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) all references to “$” in this Agreement shall be deemed references to United States dollars.

(ii) 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, (B) includes all documents, instruments or agreements issued or executed in replacement thereof and (C) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified or supplemented from time to time in accordance with its terms and in effect at any given time, and (ii) a particular Law means such Law, as amended, modified, supplemented or succeeded from time to time. All Article, Section, Exhibit and Schedule references herein are to Articles, Sections, Exhibits and Schedules of this Agreement, unless otherwise specified.

(iii) The headings contained herein, and on the Schedules are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or the Schedules.

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

(j) Governing Law; Interpretation. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAW PROVISION (WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE.

(k) Forum Selection and Consent to Jurisdiction; Waiver of Jury Trial.

(i) EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF (A) COURT OF CHANCERY OF THE STATE OF DELAWARE AND (B) ANY UNITED STATES DISTRICT COURT FOR THE STATE OF DELAWARE (FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE NEGOTIATION, EXECUTION, PERFORMANCE OR ENFORCEMENT OF THIS AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ALL CLAIMS IN RESPECT OF THE SUIT, ACTION OR OTHER PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT. EACH PARTY HERETO AGREES TO COMMENCE ANY SUCH SUIT, ACTION OR OTHER PROCEEDING EITHER IN ANY UNITED STATES DISTRICT COURT FOR THE STATE OF DELAWARE OR IN THE COURT OF CHANCERY FOR THE STATE OF DELAWARE. EACH PARTY HERETO WAIVES ANY DEFENSE OF IMPROPER VENUE OR INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT AND WAIVES ANY BOND, SURETY, OR OTHER SECURITY THAT MIGHT BE REQUIRED OF ANY OTHER PARTY WITH RESPECT THERETO. ANY PARTY HERETO MAY MAKE SERVICE ON ANY OTHER PARTY BY SENDING OR DELIVERING A COPY OF THE PROCESS TO THE PARTY TO BE SERVED AT THE ADDRESS AND IN THE MANNER PROVIDED FOR THE GIVING OF NOTICES IN SECTION 8(c), HOWEVER, SHALL AFFECT THE RIGHT OF ANY PARTY TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR AT EQUITY. EACH PARTY AGREES THAT A FINAL JUDGMENT IN ANY ACTION OR PROCEEDING SO BROUGHT SHALL BE CONCLUSIVE AND MAY BE ENFORCED BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW OR AT EQUITY.

(ii) EACH OF THE PARTIES HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE HEREUNDER IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY HEREBY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS. EACH OF THE PARTIES HERETO (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY HERETO WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS AND (II) UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) MAKES THIS WAIVER VOLUNTARILY, AND (IV) ACKNOWLEDGES THAT SUCH OTHER PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS CONTAINED HEREIN.

(l) Specific Performance.

(i) The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, that any breach of this Agreement would not be adequately compensated by monetary damages and that, accordingly, the parties hereto shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at Law or in

equity. Each party hereto hereby agrees not to raise any objections to the availability of the equitable remedy of specific performance when available pursuant to the terms of this Agreement to prevent or restrain breaches of this Agreement by such party and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and agreements of such party under this Agreement in accordance with the terms of this Section 8(l). The parties hereto further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any specific performance or other equitable relief, this being in addition to any other remedy to which they are entitled at Law or in equity. The parties hereto have specifically bargained for the right to specific performance of the obligations hereunder, in accordance with the terms and conditions of this Section 8(l).

(ii) All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law or equity. Each party hereto further agrees that (A) by seeking the remedies provided for in this Section 8(l), a party shall not in any respect waive its right to seek any other form of relief that may be available to such party under this Agreement or in the event that the remedies provided for in this Section 8(l) are not available or otherwise are not granted, and (B) the commencement of any Proceeding pursuant to this Section 8(l) or anything set forth in this Section 8(l) restrict or limit any party's right to pursue any other remedies under this Agreement that may be available then or thereafter.

(iii) Each party hereto further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of this Agreement.

(m) Time. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

(n) Third Party Beneficiaries. Except as otherwise specifically set forth herein, no provision of this Agreement is intended to confer upon any Person other than the parties hereto any rights or remedies, legal or equitable, hereunder, and no other Person other than the parties hereto shall be entitled to rely thereon.

(o) 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 hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

(p) Assurances of Performance. Each of the Stockholders shall use its commercially reasonable efforts to cause its respective Related Persons to comply with the terms of this Agreement applicable thereto (it being understood that such Stockholder shall be responsible to the Company for any breach of such terms by any such Related Person).

[Signature Page Follows]

IN WITNESS WHEREOF, the duly authorized representative of the parties hereto has caused this Stockholders Agreement to be duly executed and delivered as of the day and year first above written.

LIFETIME BRANDS, INC.

By: _____
Name:
Title:

TAYLOR PARENT, LLC

By: _____
Name:
Title:

Schedule I

[To be updated from time to time.]

EXHIBIT A

Fully Diluted Basis

EXHIBIT B

Form of Irrevocable Resignation

Lifetime Brands, Inc.
Attention: Board of Directors
1000 Stewart Avenue
Garden City, NY 11530

Ladies and Gentlemen:

I refer to the Stockholders Agreement, dated as of [●], 2018, as it may be amended from time to time by and among Lifetime Brands, Inc., a Delaware corporation (the "Company"), Taylor Parent, LLC, a Delaware limited liability company, and the other parties thereto (the "Stockholders Rights Agreement"). Capitalized terms used but not defined in this letter have the meanings set forth in the Agreement.

This letter is to confirm that, in accordance with Section 5(b) of the Stockholders Rights Agreement, I hereby irrevocably tender my resignation as a member of the Board of Directors of the Company (the "Board") and each committee of the Board on which I serve, it being understood that (i) this advance letter of resignation shall be effective at such time, and subject to the conditions provided for in Section 5(b) of the Stockholders Rights Agreement, and (ii) this advance letter of resignation shall be effective only as, if and when accepted by the Board.

I understand and acknowledge that this advance letter of resignation from the Board is irrevocable and may not be withdrawn by me at any time.

Sincerely,

[NAME OF DIRECTOR]

Exhibit 99.1

EXECUTION VERSION

J.P.Morgan

GOLUB CAPITAL

December 22, 2017

Project Mermaid
Commitment Letter

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, New York 11530
Attention: Laurence Winoker, Chief Financial Officer

Ladies and Gentlemen:

You have advised JPMorgan Chase Bank, N.A. ("JPMorgan") and Golub Capital LLC ("Golub Capital") that Lifetime Brands, Inc., a Delaware corporation ("you" or the "Company"), intends to enter into the transactions described in the Transaction Summary attached hereto as Exhibit A (the "Transactions"). Capitalized terms used but not defined herein are used with the meanings assigned to them on the Exhibits attached hereto (such Exhibits, together with this letter, collectively, the "Commitment Letter").

1. Commitments

In connection with the Transactions, (i) JPMorgan is pleased to advise you of its commitment to provide 100% of the ABL Facility and $200.0 million of the Term Loan Facility and (ii) Golub Capital (in such capacity, together with JPMorgan, the "Commitment Lenders") is pleased to advise you of its commitment to provide $75.0 million of the Term Loan Facility, in each case, upon the terms and conditions set forth in this letter and Exhibits B, C and D hereto (the Summary of Terms and Conditions set forth on each of Exhibits B and C hereto are collectively referred to herein as the "Term Sheets").

2. Titles and Roles

It is agreed that (i) JPMorgan and Golub Capital will act as joint lead arrangers and joint bookrunners for the Term Loan Facility (collectively in such capacities, the "Term Loan Lead Arrangers"), (ii) JPMorgan will act as the sole lead arranger and sole bookrunner for the ABL Facility (in such capacity, the "ABL Lead Arranger" and, together with the Term Loan Lead Arrangers, the "Lead Arrangers"; the Lead Arrangers and the Commitment Lenders are collectively referred to herein as the "Commitment Parties" or "we" or "us"), (iii) Golub Capital will act as syndication agent for the Term Loan Facility and (iv) JPMorgan will act as sole administrative agent for the Credit Facilities. Notwithstanding the foregoing, the Company agrees that JPMorgan may perform its responsibilities hereunder through its affiliate, J.P. Morgan Securities LLC.

You agree that no other agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by the Term Sheets and Fee Letters referred to below) will be paid in connection with the Credit Facilities unless you and we shall so reasonably agree (it being understood and agreed that no other agent, co-agent, arranger, co-arranger, bookrunner, co-bookrunner, manager or co-manager shall be entitled to greater economics in respect of the Credit Facilities than the Commitment Parties on the date hereof). It is further agreed that JPMorgan will have "left" placement and Golub Capital shall appear to the immediate right of JPMorgan in any marketing materials or other documentation used in connection with the Term Loan Facility, and JPMorgan will have "left" placement in any marketing materials or other documentation used in connection with the ABL Facility. All other Commitment Parties will be listed in customary fashion (as mutually agreed to by you and the Commitment Parties as of the date hereof) in the marketing materials or other documentation used in connection with the Credit Facilities.

In consideration of JPMorgan's agreement to structure and arrange the Credit Facilities, you agree to offer JPMorgan the right to act as escrow agent in connection with any of the transactions contemplated hereby. If JPMorgan agrees to act in such capacity, the Company and JPMorgan will enter into the appropriate form of agreement relating to the escrow arrangement involved and containing customary terms and conditions acceptable to the Company and JPMorgan, including provisions relating to the scope of JPMorgan's services, JPMorgan's compensation or other appropriate financial arrangements and an indemnification of JPMorgan.

3. Syndication

The Lead Arrangers intend to syndicate the Credit Facilities to a group of banks, financial institutions and other institutional lenders identified by them in consultation with you (such banks, financial institutions and other institutional lenders, together with the Commitment Lenders, the "Lenders"); provided that (a) the Lead Arrangers will not syndicate or offer the opportunity to acquire a commitment or provide any portion of the Credit Facilities, to any Disqualified Lenders (as defined below), (b) solely with respect to the ABL Facility, the Lead Arrangers will not syndicate or offer the opportunity to acquire a commitment or provide any portion of such facility, to any bank, financial institution or other institutional lender unless such bank, financial institution or other institutional lender is reasonably approved by you (such approval not to be unreasonably withheld, delayed or conditioned) and (c) notwithstanding the Lead Arrangers' right to syndicate the Credit Facilities and receive commitments with respect thereto, (i) no Commitment Party shall be relieved, released or novated from its obligations hereunder (including its obligation to fund the Credit Facilities on the Closing Date) in connection with any syndication, assignment or participation of the Credit Facilities, including its commitments in respect thereof, until after the Closing Date has occurred, (ii) no assignment or novation by any Commitment Party shall become effective as between you and such Commitment Party with respect to all or any portion of such Commitment Party's commitments in respect of the Credit Facilities until after the initial funding of the Credit Facilities and (iii) unless you otherwise agree in writing, each Commitment Party shall retain exclusive control over all rights and obligations with respect to its commitment in respect of the Credit Facilities, including all rights with respect to consents, modifications, supplements, waivers and amendments, until the Closing Date has occurred. For purposes of this Commitment Letter, the term "Disqualified Lender" shall mean (x) any entity separately identified in writing (i) prior to the date hereof on the "Disqualified Lender" list provided by you to us or (ii) after the date hereof in a supplement to the "Disqualified Lender" list provided the addition of such entity to such list is reasonably acceptable to the Lead Arrangers, (y) any entity reasonably determined by the Company to be a competitor of the Company, the Target or any of their respective Subsidiaries (each, a "Competitor"), in each case that is identified by name in writing on the "Disqualified Lender" list or in a supplement to the "Disqualified Lender" list provided to the Lead Arrangers from time to time after the date hereof and (z) in the case of the foregoing clauses (x) and (y), any affiliate of such entity, which affiliate is either (i) clearly identifiable as such based solely on the similarity of its name (and is not an affiliate that is primarily engaged in, or that advises funds or other investment vehicles that are engaged

in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which such Disqualified Lender does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity (each such affiliate, a "Bona Fide Debt Fund")) or (ii) identified as an affiliate in writing after the date hereof in a written supplement to the "Disqualified Lender" list and is not a Bona Fide Debt Fund; provided that any supplement to the "Disqualified Lender" list shall become effective three (3) business days after delivery to the Lead Arrangers, but which supplement shall not apply retroactively to disqualify any entities that have previously acquired a commitment or a participation in the Credit Facilities in accordance with the terms of this Commitment Letter or the Credit Documentation; provided, further that, no supplements shall be made to the "Disqualified Lender" list from and including the date of the launch of primary syndication of the Credit Facilities through and including the Syndication Date.

The Lead Arrangers intend to commence syndication efforts promptly, and, until the earlier to occur of (x) the date that is 60 days following the Closing Date and (y) a Successful Syndication (as defined in the TL Arranger Fee Letter) (such earlier date, the "Syndication Date"), you agree to actively assist (and, to the extent not in contravention of the Merger Agreement, to use your commercially reasonable efforts to cause the Target and its subsidiaries to actively assist) the Lead Arrangers in completing a syndication reasonably satisfactory to the Lead Arrangers and you. Such assistance shall include (A) your using commercially reasonable efforts to ensure that the syndication efforts benefit from your and your affiliates' existing banking relationships, (B) direct contact between appropriate members of your senior management and advisors and the proposed Lenders (and, to the extent not in contravention of the Merger Agreement, using your commercially reasonable efforts to ensure such contact between senior management of the Target and the proposed Lenders), in all such cases at times and locations to be mutually agreed upon, (C) your preparing and providing to the Lead Arrangers (and, to the extent not in contravention of the Merger Agreement, using commercially reasonable efforts to cause the Target to prepare and provide) all customary information with respect to you and your subsidiaries and the Target and its subsidiaries and the Transactions, including all customary financial information and "Projections" (as defined below), as any Lead Arranger may reasonably request in connection with the arrangement and syndication of the Credit Facilities and your assistance (and, to the extent not in contravention of the Merger Agreement, using your commercially reasonable efforts to cause the Target to assist) in the preparation of one or more confidential information memoranda or lender slides (each, a "Confidential Information Memorandum") and other customary marketing materials to be used in connection with the syndication (all such information, memoranda and material, "Information Materials"), (D) prior to the launch of the syndication, using your commercially reasonable efforts to procure a public corporate credit rating and a public corporate family rating in respect of the Company from S&P Global Ratings ("S&P") and Moody's Investors Service, Inc. ("Moody's"), respectively, and ratings for each of the Credit Facilities from each of S&P and Moody's, (E) your hosting, with the Lead Arrangers, of one or more meetings of prospective Lenders at times and locations to be mutually agreed (and, to the extent not in contravention of the Merger Agreement, using your commercially reasonable efforts to cause the senior management of the Target to be available for such meetings) and (F) your ensuring that, prior to the Syndication Date, there is no competing offering, placement, arrangement or syndication of any debt securities (other than as contemplated in the Fee Letters) or bank financing or other credit facilities (other than the Credit Facilities or any "Permitted Surviving Debt" (as defined below)) or announcement thereof by or on behalf of you and your subsidiaries that could reasonably be expected to materially impair our syndication of the Credit Facilities and your using commercially reasonable efforts to ensure that there is no competing offering, placement, arrangement or syndication of any debt securities or bank financing or other credit facilities or announcement thereof by or on behalf of the Target and its subsidiaries (other than the Credit Facilities or any Permitted Surviving Debt), in all cases under this clause (F), if such offering, placement, arrangement or syndication could reasonably be expected to materially impair our syndication of the Credit Facilities. For purposes of this Commitment Letter and the Credit Documentation, the term "Permitted Surviving

Debt" shall mean (i) purchase money indebtedness, capital leases and equipment financings of you and your subsidiaries and of the Target and its Subsidiaries that will remain outstanding following the Closing Date, (ii) intercompany indebtedness among you and your subsidiaries and among the Target and its subsidiaries, (iii) other ordinary course working capital facilities of the Target and its subsidiaries that will be repaid in full and terminated on or prior to the Closing Date, (iv) any indebtedness specifically contemplated by the Merger Agreement to remain outstanding following the Closing Date, (v) your and your subsidiaries' existing indebtedness permitted under the Existing Credit Agreement (as defined in Exhibit A) other than that which will be subject to the Refinancing (as defined in Exhibit A) and (vi) other customary indebtedness that is permitted to be outstanding by the terms of the Credit Documentation or is otherwise reasonably agreed by you and the Commitment Parties to remain outstanding following the Closing Date.

Upon the reasonable request of the Lead Arrangers, you will furnish, and to the extent not in contravention of the Merger Agreement, use your commercially reasonable efforts to cause the Target to furnish, for no fee, to the Lead Arrangers an electronic version of your and your subsidiaries' and the Target's and its subsidiaries' trademarks, service marks and corporate logos for use in marketing materials for the purpose of facilitating the syndication of the Credit Facilities (the "License"); provided, however, that the License shall be used solely for the purpose described above and may not be assigned or transferred. You hereby authorize the Lead Arrangers to download copies of the Company's trademark logos from its website and post copies thereof on the IntraLinks site, SyndTrak site or similar workspace established by JPMorgan to syndicate the Credit Facilities and use the logos on any Confidential Information Memorandum, presentations and other marketing materials prepared in connection with the syndication of the Credit Facilities or in any advertisements (to which you consent, such consent not to be unreasonably withheld, delayed or conditioned) that the Lead Arrangers may place after the closing of any of the Credit Facilities in financial and other newspapers and journals, or otherwise, at its own expense describing its services to the Company hereunder. Without limiting your obligations to assist with syndication efforts as set forth in this paragraph, we agree that (except for purposes of determining whether a Successful Syndication has been achieved under the market flex provisions of the TL Arranger Fee Letter) we will not be released from our commitment hereunder in connection with any syndication or assignment to any Lender unless (A) (i) you have consented to such syndication or assignment in writing (such consent not to be unreasonably withheld, delayed or conditioned) and (ii) any such Lender has entered into customary amendment, restatement or joinder documentation (in form and substance reasonably satisfactory to JPMorgan and you) with respect to this Commitment Letter committing to provide a portion of the Credit Facilities (in which case our commitments hereunder shall be reduced at such time by an amount equal to the commitment assumed by such Lender) or (B) such Lender shall have entered into the applicable Credit Documentation and funded the portion of the Credit Facilities required to be funded by it on the Closing Date. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letters or any other letter agreement or undertaking concerning the financing of the Transactions to the contrary, your obligations to assist in syndication efforts as provided herein shall not constitute a condition to the commitments hereunder or the funding of the Credit Facilities on the Closing Date and it is understood that the Commitment Lenders' commitments hereunder are not conditioned upon the syndication of, or receipt of commitments in respect of, the Credit Facilities and in no event shall the commencement or successful completion of syndication of the Credit Facilities constitute a condition to the availability of the Credit Facilities on the Closing Date. Notwithstanding anything herein to the contrary, the only historical financial statements that shall be required to be provided to the Lead Arrangers as a condition precedent to the availability of the Credit Facilities on the Closing Date shall be those required to be delivered pursuant to paragraph 5 of Exhibit D.

The Lead Arrangers will manage, in consultation with you, all aspects of the syndication, including decisions as to the selection of institutions to be approached and when they will be approached, when commitments will be accepted, which institutions will participate, the allocation of the commitments among the Lenders and the amount and distribution of fees among the Lenders, in all cases, subject to the provisions hereof with respect to Disqualified Lenders. You hereby acknowledge and agree that the Lead Arrangers will have no responsibility other than to arrange the syndication as set forth herein and in no event shall any Commitment Party be subject to any fiduciary or other implied duties in connection with the transactions contemplated hereby.

At the request of the Lead Arrangers, you agree to assist in the preparation of a version of each Confidential Information Memorandum or other Information Material (a "Public Version") consisting exclusively of information with respect to you, your affiliates, the Target and its subsidiaries and the Acquisition that is either publicly available or not material with respect to you and your affiliates, the Target and its subsidiaries, any of your or their respective securities or the Acquisition for purposes of United States federal and state securities laws (such information, "Non-MNPI"). Such Public Versions, together with any other information prepared by you or the Target or your or its affiliates or representatives and conspicuously marked "Public" (collectively, the "Public Information"), which at a minimum means that the word "Public" will appear prominently on the first page of any such information, may be distributed by us to prospective Lenders who have advised us that they wish to receive only Non-MNPI ("Public Side Lenders"). You acknowledge and agree that, in addition to Public Information and unless you promptly notify us otherwise, (a) drafts and final definitive documentation with respect to the Credit Facilities, (b) marketing term sheets and administrative materials prepared by the Lead Arrangers for prospective Lenders (such as a lender meeting invitation, allocations and funding and closing memoranda), and (c) notifications of changes in the terms of the Credit Facilities may be distributed to Public Side Lenders. You acknowledge that any Commitment Party's public-side employees and representatives who are publishing debt analysts may participate in any meetings held pursuant to clause (E) of the third preceding paragraph; provided that, such analysts shall not publish any information obtained from such meetings (i) until the syndication of the Credit Facilities has been completed upon the making of allocations by the Lead Arrangers and the Lead Arrangers freeing the Credit Facilities to trade or (ii) in violation of any confidentiality agreement between you and the relevant Commitment Party.

In connection with our distribution to prospective Lenders of any Confidential Information Memorandum and, upon our request, any other Information Materials, you will execute and deliver to us a customary authorization letter authorizing such distribution and, in the case of any Public Version thereof or other Public Information, representing that it only contains Non-MNPI. Each Confidential Information Memorandum will be accompanied by a disclaimer exculpating you and us with respect to any use thereof and of any related Information Materials by the recipients thereof.

4. Information

You hereby represent and warrant that (with respect to any information relating to the Target and its subsidiaries, to your knowledge) (a) all written information (including all Information Materials), other than the Projections, other forward-looking information, budgets, forecasts, estimates and information of a general economic or industry specific nature (the "Information"), that has been or will be made available to us by you or, at your direction, by any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, after giving effect to all supplements and updates thereto provided through the date furnished, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (when taken as a whole and after giving effect to all supplements and updates thereto provided through the date furnished) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to us by you or, at your direction, by any of your representatives in connection with the transactions contemplated hereby have been or will

be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished to us (it being understood that (i) the Projections are as to future events and are not to be viewed as facts, and that actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material and (ii) the Projections are subject to significant uncertainties and contingencies and no assurance can be given that the projected results will be realized). You agree that if, at any time prior to the later of (x) Closing Date and (y) the Syndication Date, you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if the information and Projections were being furnished, and such representations were being made, at such time, then you will (or, with respect to the Information and Projections relating to the Target and its subsidiaries, to the extent not in contravention of the Merger Agreement, will use commercially reasonable efforts to) promptly supplement, or cause to be supplemented, the Information and the Projections so that (with respect to Information and Projections relating to the Target and its subsidiaries, to your knowledge) such representations will be correct in all material respects under those circumstances. You understand that in arranging and syndicating the Credit Facilities we may use and rely on the Information and Projections without independent verification thereof.

5. Fees

As consideration for the commitments and agreements of the Commitment Parties hereunder, you agree to pay or cause to be paid the nonrefundable fees described in the Term Loan Arranger Fee Letter (the "TL Arranger Fee Letter"), the ABL Arranger Fee Letter (the "ABL Arranger Fee Letter") and the Administrative Agent Fee Letter (the "Administrative Agent Fee Letter"), in each case dated the date hereof and delivered herewith (the "Fee Letters" and each a "Fee Letter") on the terms and subject to the conditions set forth therein.

6. Conditions

The Commitment Parties' commitments and agreements hereunder are subject solely to the satisfaction (or waiver by the Commitment Parties) of solely the conditions set forth in this Section 6, in Exhibit D, in Exhibit B under the heading "CERTAIN CONDITIONS – Initial Conditions" and in Exhibit C under the heading "CERTAIN CONDITIONS – Conditions Precedent".

Notwithstanding anything in this Commitment Letter, the Fee Letters or the definitive documentation for the Credit Facilities (the "Credit Documentation") to the contrary, (a) the only representations relating to you and your subsidiaries and the Target and its subsidiaries and their respective businesses the accuracy of which shall be a condition to availability of the Credit Facilities on the Closing Date shall be (i) such of the representations made regarding Target in the Merger Agreement as are material to the interests of the Lenders, but only to the extent that the accuracy of any such representation is a condition to your (or any of your affiliates') obligations to close the Acquisition under the Merger Agreement or you (or any of your affiliates) have the right to terminate your (or any of your affiliates') obligations under the Merger Agreement or decline to consummate the Acquisition as a result of a breach of such representations in the Merger Agreement (the "Merger Agreement Representations") and (ii) the Specified Representations (as defined below), and (b) the terms of the Credit Documentation shall be in a form such that they do not impair the availability of the Credit Facilities on the Closing Date if the conditions set forth in this Section 6, in Exhibit D, in Exhibit B under the heading "CERTAIN CONDITIONS – Initial Conditions" and in Exhibit C under the heading "CERTAIN CONDITIONS – Initial Conditions", in each case, limited on the Closing Date as indicated therein, are satisfied (or waived by the Commitment Parties) (it being understood that, to the extent any collateral (including the grant or perfection of any security interest) referred to in the Term Sheets is not or cannot be provided on the Closing Date (other than the grant and perfection of security interests (i) in assets with respect to which a

lien may be perfected solely by the filing of a financing statement under the Uniform Commercial Code ("UCC"), or (ii) in the equity interests, if any, of the Target or the wholly owned material domestic subsidiaries of the Target (to the extent required by the Term Sheets (provided that such equity securities will be required to be delivered on the Closing Date only to the extent received by the Company after your use of commercially reasonable efforts)) with respect to which a lien may be perfected by the delivery of an equity certificate) after your use of commercially reasonable efforts to do so and without undue burden or expense, then the provision and perfection of such collateral shall not constitute a condition precedent to the availability and initial funding of the Credit Facilities on the Closing Date, but may instead be provided after the Closing Date pursuant to arrangements to be mutually agreed by the Administrative Agent and the Company). For purposes hereof, "Specified Representations" means the representations and warranties referred to in the Term Sheets relating to corporate or other organizational existence, organizational power and authority of the Company and the Guarantors to enter into and perform the Credit Documentation, due authorization, execution and delivery by the Company and the Guarantors of, performance of, and enforceability against the Company and the Guarantors of, the Credit Documentation, effectiveness, validity and perfection of first priority (subject to permitted liens) liens under the security documents (subject to the limitations set forth in the preceding sentence), no conflicts of the Credit Documentation with the organizational documents of the Company and the Guarantors, use of proceeds not violating margin regulations, anti-corruption laws, sanctions and the PATRIOT Act, Investment Company Act, solvency as of the Closing Date (after giving effect to the Transactions) of the Company and its subsidiaries on a consolidated basis (solvency to be defined in a manner consistent with the manner in which solvency is determined in the solvency certificate to be delivered pursuant to paragraph 1(b) of Exhibit D), Federal Reserve margin regulations and anti-corruption laws and sanctions. Notwithstanding anything in this Commitment Letter or the Fee Letters to the contrary, the only conditions to availability and initial funding of the Credit Facilities on the Closing Date are set forth in this Section 6, in Exhibit D, in Exhibit B under the heading "CERTAIN CONDITIONS – Initial Conditions" and in Exhibit C under the heading "CERTAIN CONDITIONS – Initial Conditions", in each case, limited on the Closing Date as indicated therein. This paragraph, and the provisions herein, shall be referred to as the "Limited Conditionality Provision".

7. Indemnification and Expenses

You agree (a) to indemnify and hold harmless the Commitment Parties, their respective affiliates and their respective directors, officers, employees, advisors, affiliates, agents and other representatives (each, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject, to the extent arising out of or in connection with this Commitment Letter, the Fee Letters, the Credit Facilities, the use of the proceeds thereof or the Acquisition and the Transactions or any claim, litigation, investigation or proceeding relating to any of the foregoing (each a "Proceeding"), regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented out-of-pocket legal expenses of one firm of counsel for all such indemnified persons, taken as a whole and, if relevant, of a single local counsel in each applicable jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all such indemnified persons, taken as a whole (and, in the case of actual or reasonably perceived potential conflicts of interest or the availability of different claims or defenses, one additional counsel for each similarly affected group of indemnified persons) and other reasonable and documented out-of-pocket fees and expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent that they have arisen from (i) the willful misconduct, bad faith or gross negligence of such indemnified person or any of such indemnified person's affiliates or any of its or their respective Controlled Related Parties (as defined below) or their successors (as determined by a final, non-appealable judgment of a court of competent

jurisdiction), (ii) a material breach by such indemnified person or any of such indemnified person's affiliates or any of its or their respective Controlled Related Parties of any of its or their respective obligations under this Commitment Letter (as determined by a final, non-appealable judgment of a court of competent jurisdiction), including the Commitment Lenders' obligations to fund the Credit Facilities on the Closing Date if so required in accordance with the provisions of this Commitment Letter or (iii) disputes solely between and among indemnified persons not arising from any act or omission of the Company, the Target or any of their respective affiliates (other than claims against an indemnified person acting in its capacity as an agent or arranger or similar role under the Credit Facilities), and (b) regardless of whether the Closing Date occurs, to reimburse the Commitment Parties and their respective affiliates from time to time, upon presentation of a summary statement, with reasonable detail provided upon request, for all reasonable and documented out-of-pocket expenses (including but not limited to due diligence expenses, expenses of the Commitment Parties' consultants' fees (to the extent any such consultant has been retained with your prior written consent (such consent not to be unreasonably withheld or delayed)), syndication expenses, travel expenses and reasonable fees, disbursements and other charges of a single counsel to the Commitment Parties and of a single local counsel to the Commitment Parties in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions) and of such other counsel retained with your prior written consent), in each case incurred in connection with the Credit Facilities and any related documentation (including this Commitment Letter and the Credit Documentation) or the administration, amendment, modification, waiver or enforcement thereof. It is further agreed that the Commitment Parties shall only have liability to you (as opposed to any other person).

No indemnified person shall be liable for any damages directly or indirectly arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, including, without limitation, SyndTrak, Intralinks, the internet, email or similar electronic transmission systems, except to the extent any such damages are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the gross negligence, bad faith or willful misconduct of such indemnified person (or any of its Controlled Related Parties). None of the indemnified persons or you, the Target or any of your or their respective affiliates or the respective directors, officers, employees, advisors, agents or other representative of the foregoing or any successor or assign of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Fee Letters, the Credit Facilities or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 7. The foregoing provisions in this Section 7 shall be superseded in each case by the applicable provisions contained in the Credit Documentation upon execution thereof and thereafter shall have no further force and effect. As used above, a "Controlled Related Party" of any person or entity means (1) any controlling person or controlled affiliate of such indemnified person, (2) the respective directors, officers or employees of such indemnified person or any of its controlling persons or controlled affiliates and (3) the respective agents, advisors and representatives of such indemnified person or any of its controlling persons or controlled affiliates, in the case of this clause (3), acting on behalf of or at the instructions of such indemnified person, controlling person or such controlled affiliate; provided that each reference to a controlling person, controlled affiliate, director, officer or employee in this sentence pertains to a controlling person, controlled affiliate, director, officer or employee involved in the structuring, arrangement, negotiation or syndication of this Commitment Letter and the Credit Facilities.

8. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transactions described herein and otherwise. You

further acknowledge that each Commitment Party (or an affiliate) is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services and such person may from time to time provide investment banking and other financial services to, and effect transactions for, its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, the Target, your or the Target's respective affiliates, of other companies that may be the subject of the transactions contemplated by this Commitment Letter and of other companies with which you may have commercial or other relationships. You further acknowledge that no Commitment Party has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate (including the Credit Documentation). With respect to any securities and/or financial instruments so held by any Commitment Party (or an affiliate) or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. In addition, neither any Commitment Party nor any of its respective affiliates will use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Commitment Party and its affiliates of services for other companies or persons and neither any Commitment Party nor any of its respective affiliates will furnish any such information to any of its other customers. You also acknowledge that the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

The Commitment Parties may employ the services of their respective affiliates in providing certain services hereunder and, in connection with the provision of such services, may exchange with such affiliates information concerning you and the other companies that may be the subject of the transactions contemplated by this Commitment Letter, and, to the extent so employed, such affiliates shall be entitled to the benefits, and subject to the confidentiality obligations, of the Commitment Party hereunder.

Each Commitment Party is acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the Credit Facilities (including in connection with determining the terms of the Credit Facilities) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. The Company agrees that it will not assert any claim against any Commitment Party based on an alleged breach of fiduciary duty by such Commitment Party in connection with this Commitment Letter and the transactions contemplated hereby. The Company acknowledges and agrees that no Commitment Party is advising the Company as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and no Commitment Party shall have any responsibility or liability to the Company with respect thereto. Any review by any Commitment Party of the Company, the Target, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of such Commitment Party and its affiliates, and shall not be on behalf of the Company. It is understood that this paragraph shall not apply to or modify or otherwise affect any arrangement with any financial advisor separately retained by you or any of your affiliates in connection with the Acquisition, in its capacity as such.

9. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor the Fee Letters nor any of their terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members,

partners, stockholders, attorneys, accountants, agents and advisors and those of the Target and its subsidiaries and the Target itself, in each case on a confidential and need-to-know basis (provided that any disclosure of the Fee Letters or their terms or substance to the Target or its officers, directors, employees, attorneys, accountants, agents or advisors shall be redacted as to the amount of fees and other economic terms of the market flex provisions in a customary manner, unless the Commitment Parties party hereto shall otherwise agree), (b) in any legal, judicial or administrative proceeding or as otherwise required by applicable law or regulation or as requested by a governmental authority (in which case you agree, to the extent practicable and not prohibited by applicable law, to inform us promptly in advance thereof), (c) upon notice to the Commitment Parties, this Commitment Letter and the existence and contents hereof (but not the Fee Letters or the contents thereof, other than the aggregate fee amount contained in the Fee Letters as part of the Projections, pro forma information or a generic disclosure of aggregate sources and uses related to fee amounts related to the Transactions to the extent customary or required in offering and marketing materials for the Credit Facilities or in any public or regulatory filing requirement (including any filing requirement of the Securities and Exchange Commission) relating to the Transactions (and only to the extent aggregated with all other fees and expenses of the Transactions and not presented as an individual line item unless required by applicable law, rule or regulation)) may be disclosed in any syndication or other marketing material in connection with the Credit Facilities or in connection with any public filing requirement, (d) the Term Sheets may be disclosed to Lenders and potential Lenders and to any rating agency in connection with the Acquisition and the Credit Facilities and (e) with the Commitment Parties' prior written consent (which shall not be unreasonably withheld, conditioned or delayed); provided that the foregoing restrictions shall cease to apply in respect to the existence and contents of this Commitment Letter (but not in respect of the Fee Letters and their terms and substance) after this Commitment Letter has been accepted by you.

The Commitment Parties shall use all nonpublic information received by them in connection with the Acquisition and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) to any Lenders or participants or prospective Lenders or participants (and such actual or prospective Lenders or participants shall also be permitted to receive the "Disqualified Lender" list and supplements thereto), (c) in any legal, judicial or administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (d) upon the request or demand of any governmental or regulatory authority having jurisdiction over such Commitment Party or its affiliates (in which case such Commitment Party agrees, to the extent practicable and not prohibited by applicable law, to inform you promptly thereof prior to disclosure (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority or regulation)), (e) to the employees, officers, directors, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential on terms that are substantially identical to the terms set forth herein (provided that such Commitment Party shall be responsible for the compliance of its affiliates and Representatives with the provisions of this paragraph), (f) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential on terms that are substantially identical to the terms set forth herein, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter or breach by any other party of any confidentiality obligation known by such Commitment Party to exist in favor of you, the Target or your or its affiliates, (h) for purposes of establishing a "due diligence" defense, (i) to the extent that such information is

received by such Commitment Party from a third party that is not known by such Commitment Party to be subject to confidentiality obligations to you or your affiliates, (j) to enforce its respective rights hereunder or under the Fee Letters or (k) to the extent such information was independently developed by such Commitment Party without reliance on confidential information; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis on terms that are substantially identical to the terms set forth herein and in accordance with the standard syndication processes of such Commitment Party or customary market standards for dissemination of such type of information. Each Commitment Party's obligations under this paragraph shall remain in effect until the earlier of (x) the date that is two years from the date hereof and (y) the date the Credit Documentation becomes effective, at which time our obligations under this paragraph shall automatically terminate and be superseded by the confidentiality provisions in the Credit Documentation upon the execution and delivery thereof.

10. Miscellaneous

This Commitment Letter shall not be assignable by any party hereto without the prior written consent of each other party hereto (which consent shall not be unreasonably withheld, conditioned or delayed) (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion, but subject in all respects to the terms of this Commitment Letter. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the Fee Letters are the only agreements that have been entered into among us and you with respect to the Credit Facilities and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim, controversy or dispute (whether arising in contract, equity, tort or otherwise) arising under or related to this Commitment Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York; provided that the laws of the State of Delaware shall govern in determining (i) the interpretation of the definition of "Material Adverse Effect" (as defined in Exhibit D) and whether or not a Material Adverse Effect has occurred, (ii) the accuracy of any Specified Representation and whether as a result of any inaccuracy thereof, a condition to your obligations to close under the Merger Agreement has not been met or you have the right (without regard to any notice requirement but giving effect to any applicable cure provisions) to terminate your obligations under the Merger Agreement and (iii) whether the Acquisition has been consummated in accordance with the terms of the Merger Agreement (in each case without regard to its rules of conflicts of law).

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of any state or Federal court sitting in the Borough of Manhattan in the City of New York over any suit, action or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the Fee Letters or the performance of services hereunder or thereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court.

You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum or otherwise based on lack of personal jurisdiction or improper venue. YOU AND WE HEREBY IRREVOCABLY AGREE TO WAIVE TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THE TRANSACTIONS, THIS COMMITMENT LETTER OR THE FEE LETTERS OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it and each of the Lenders is required to obtain, verify and record information that identifies the Company and its subsidiaries, which information includes names, addresses, tax identification numbers and other information that will allow such Commitment Party and each of the Lenders to identify the Company and its subsidiaries in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Commitment Parties and each Lender.

The indemnification, fee, expense, jurisdiction, waiver of jury trial, service of process, venue, governing law, sharing of information, no agency or fiduciary duty, syndication and confidentiality provisions contained herein and in the Fee Letters shall remain in full force and effect regardless of whether the Credit Documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to (a) assistance to be provided in connection with the syndication thereof (including as to the provision of Information and representations with respect thereto) and (b) confidentiality of the Fee Letters and the contents thereof) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Credit Documentation upon the initial funding thereunder, and you shall automatically be released from all liability in connection therewith at such time, in each case to the extent the Credit Documentation has comparable provisions with comparable coverage. You may terminate this Commitment Letter and the Commitment Lenders' commitments hereunder in full (but not in part) at any time subject to the provisions of the preceding sentence.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and the Fee Letters by returning to us executed counterparts of this Commitment Letter and the Fee Letters not later than 5:00 p.m., New York City time, on the earlier of (x) December 22, 2017 and (y) the time of the public announcement of the Acquisition. The Commitment Parties' commitments and agreements hereunder will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that we receive your executed counterparts to this Commitment Letter and the Fee Letters in accordance with this paragraph and the initial funding under the Credit Facilities does not occur on or before the Expiration Date, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree in writing to an extension. "Expiration Date" means the earliest of (i) 5:00 p.m., New York City time, on June 20, 2018, (ii) the closing of the Acquisition with or without the use of the Credit Facilities, (iii) the public announcement of the abandonment of the Acquisition by you (or any of your affiliates) and (iv) the termination of the Merger Agreement prior to closing of the Acquisition or the termination of your (or any of your affiliates') obligations under the Merger Agreement to consummate the Acquisition in accordance with the terms thereof.

[Signature Page Follows]

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: /s/ Robert A. Kaulius
Name: Robert A. Kaulius
Title: Authorized Officer

GOLUB CAPITAL LLC

By: /s/ Marc C. Robinson
Name: Marc C. Robinson
Title: Managing Director

Accepted and agreed to as of
the date first written above by:

LIFETIME BRANDS, INC.

By: /s/ Laurence Winoker
Name: Laurence Winoker
Title: SVP- Finance, CFO & Treasurer

PROJECT MERMAID
TRANSACTION SUMMARY

Capitalized terms used but not defined in this Exhibit A shall have the meanings set forth in the Commitment Letter to which this Exhibit A is attached and in Exhibits B, C and D thereto.

Lifetime Brands, Inc. (the "Company") intends to acquire (the "Acquisition") all of the outstanding equity interests of Taylor Holdco, LLC, a Delaware limited liability company (the "Target"), pursuant to the Agreement and Plan of Merger (together with all exhibits, schedules and disclosure letters thereto, the "Merger Agreement"), dated as of December 22, 2017 among the Company, as buyer, the Target, Taylor Parent, LLC, as seller, TPP Acquisition II LLC, and certain other parties party thereto. In connection therewith, it is intended that:

(a) The Company will obtain a senior secured asset-based revolving credit facility (the "ABL Facility") in an aggregate principal amount of $150.0 million, as described in Exhibit B.

(b) The Company will obtain a senior secured term loan B facility (the "Term Loan Facility" and, together with the ABL Facility, the "Credit Facilities") in an aggregate principal amount of $275.0 million, as described in Exhibit C.

(c) All existing indebtedness for borrowed money under the Second Amended and Restated Credit Agreement, dated as of January 13, 2014 (as previously amended, the "Existing Credit Agreement"), among the Company, the foreign subsidiary borrowers from time to time party thereto, the other loan parties from time to time party thereto, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent, will be refinanced or repaid in full and arrangements for the concurrent release of all related liens shall be made (the "Refinancing").

(d) The proceeds of the Credit Facilities shall be applied (i) to refinance and repay in full the indebtedness of the Target and its subsidiaries under (A) the Amended and Restated Credit Agreement, dated as of November 6, 2013, by and among Taylor Precision Products, Inc., the other parties thereto designated as Credit Parties, several financial institutions from time to time party thereto, and General Electric Capital Corporation, as previously amended, and (B) the Amended and Restated Note Purchase and Guaranty Agreement, dated as of November 6, 2013, by and among Taylor Precision Products, Inc., the other Guarantors from time to time party thereto and the Purchasers from time to time party thereto, as previously amended, and any security interests and guarantees in connection therewith shall be terminated and/or released (or arrangements for such repayment, termination and release shall have been made), it being understood and agreed that letters of credit outstanding on the Closing Date no longer available to the Target or its subsidiaries may be backstopped or replaced by letters of credit issued under the ABL Facility on the Closing Date or may be cash collateralized, (ii) to pay the purchase price in connection with the Acquisition, (iii) to pay the fees, costs and expenses incurred in connection with the Transactions (as defined below), (iv) to consummate the Refinancing (the amounts set forth in clauses (i) through (iv) above, collectively, the "Transaction Costs") and (v) for general corporate purposes.

The transactions described above are collectively referred to herein as the "Transactions". For purposes of this Commitment Letter and the Fee Letters, "Closing Date" shall mean the date of the satisfaction (or waiver by the Commitment Parties) of the conditions set forth in Exhibit D and the initial funding of the relevant Credit Facilities.

Exhibit B

PROJECT MERMAID
ABL FACILITY
Summary of Terms and Conditions

Set forth below is a summary of the principal terms and conditions for the ABL Facility. Capitalized terms used but not defined shall have the meanings set forth in the Commitment Letter to which this Exhibit B is attached and in Exhibits A, C and D attached thereto.

I. Parties

Borrowers:	Lifetime Brands, Inc., a Delaware corporation (the "Company"), Creative Tops Limited, a company incorporated in England and Wales ("Creative Tops"), Lifetime Brands Europe Limited, a limited company organized under the laws of England and Wales ("Lifetime Brands Europe"; Creative Tops and Lifetime Brands Europe are collectively referred to herein as the "Foreign Borrowers"), TPP Acquisition II LLC, a Delaware limited liability company ("TPP Acquisition"), and Taylor Precision Products Inc., a Delaware corporation ("Taylor Precision"; the Company, TPP Acquisition and Taylor Precision are collectively referred to herein as the "Domestic Borrowers"; the Domestic Borrowers and the Foreign Borrowers are collectively referred to herein as the "Borrowers").
Sole Lead Arranger and Sole Bookrunner:	JPMorgan Chase Bank, N.A. ("JPMorgan") (in such capacity, the "Lead Arranger").
ABL Administrative Agent:	JPMorgan (in such capacity, the "ABL Administrative Agent").
Lenders:	A syndicate of banks, financial institutions and other entities, including JPMorgan, arranged by the Lead Arranger in accordance with the Commitment Letter (collectively, the "Lenders").

II. The Credit Facilities

A. Revolving Credit Facility

Type and Amount of Facility:	Five-year asset-based revolving credit facility (the "ABL Facility") in the amount of up to the U.S. Dollar equivalent of $150,000,000 (the "ABL Commitments" and the loans thereunder, the "ABL Loans"). Up to the U.S. Dollar equivalent of $40,000,000 of the ABL Facility (the "Foreign Currency Sublimit") shall be made available by Lenders holding multicurrency tranche commitments thereunder in U.S. Dollars, euro, Pounds Sterling and any other currency that is (x) a lawful currency that is readily available and freely transferable and convertible into U.S. Dollars, (y) available in the London interbank deposit market and (z) agreed to by the ABL Administrative Agent and the relevant Lenders under the ABL Facility (collectively, the "Agreed Currencies").

Availability:	The ABL Facility shall be available on a revolving basis during the period commencing on the Closing Date defined below and ending on the fifth anniversary thereof (the "ABL Maturity Date"). Borrowing availability under the ABL Facility will be subject to the Domestic Borrowing Base and the Foreign Borrowing Base (each as referred to below) as set forth in the Existing Credit Agreement (as defined below), as modified to reflect newly acquired subsidiaries in connection with the Transactions; provided that, for purposes of determining eligible inventory to be included in any Borrowing Base, inventory in transit with a common carrier from vendors and suppliers shall be permitted (subject to the satisfaction of other eligibility criteria for inventory), so long as the aggregate amount of such in-transit inventory does not exceed $30,000,000 (or, to the extent resulting in greater availability for the Borrowers, not more than 25% of the aggregate amount of the Borrowing Bases is attributable to such in-transit inventory). The Domestic Borrowers' borrowing availability under the ABL Facility will be based on availability solely under the Domestic Borrowing Base, and the Foreign Borrowers' borrowing availability under the ABL Facility will be based on availability under both the Domestic Borrowing Base and the Foreign Borrowing Base.
Letters of Credit:	A portion of the ABL Facility not in excess of the U.S. Dollar equivalent of $30,000,000 (with respect to Letters of Credit issued for the account of the Domestic Borrowers) and $10,000,000 (with respect to Letters of Credit issued for the account of the Foreign Borrowers) shall be available for the issuance of letters of credit (the "Letters of Credit") in Agreed Currencies (subject to the Foreign Currency Sublimit) by JPMorgan (in such capacity, the "Issuing Lender"), of which amount not more than $15,000,000 shall be available for standby letters of credit issued for the account of the Company. No Letter of Credit shall have an expiration date after the earlier of (a) one year after the date of issuance and (b) five business days prior to the Maturity Date, provided that any Letter of Credit with a one-year tenor may provide for the renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (b) above). Drawings under any Letter of Credit shall be reimbursed by the applicable Borrowers (whether with their own funds or with the proceeds of ABL Loans) on the same business day. To the extent that the Borrowers do not so reimburse the Issuing Lender, the Lenders under the ABL Facility shall be irrevocably and unconditionally obligated to reimburse the Issuing Lender on a pro rata basis.
Swing Line Loans:	A portion of the ABL Facility not in excess of the U.S. Dollar equivalent of $15,000,000 shall be available for swing line loans (the "Swing Line Loans") in Agreed Currencies (subject to the Foreign Currency Sublimit) from the ABL Administrative Agent (in such capacity, the "Swing Line Lender"). The Borrowers may request Swing Line Loans from the Swing Line Lender on same-day

notice. The Swing Line Lender, in its sole discretion, may create Swing Line Loans by advancing to the applicable Borrower, on behalf of the Lenders, floating rate ABL Loans requested by such Borrower. Settlement of such Swing Line Loans may occur weekly or more frequently in the discretion of the ABL Administrative Agent. Any such Swing Line Loans will reduce availability under the ABL Facility on a dollar-for-dollar basis. Each Lender under the ABL Facility shall acquire, under certain circumstances, an irrevocable and unconditional pro rata participation in each Swing Line Loan.

Borrowing Base:

The "Domestic Borrowing Base" will equal the sum of 85% of each domestic ABL Loan Party's eligible accounts receivable, plus the product of 85% multiplied by the net orderly liquidation value percentage identified in the most recent inventory appraisal ordered by the ABL Administrative Agent multiplied by each domestic ABL Loan Party's eligible inventory (valued at the lower of cost (FIFO) or market), less reserves established by the ABL Administrative Agent in its Permitted Discretion.

The "Foreign Borrowing Base" will equal the sum of 85% of each foreign ABL Loan Party's eligible accounts receivable, plus the product of 85% multiplied by the net orderly liquidation value percentage identified in the most recent inventory appraisal ordered by the ABL Administrative Agent multiplied by each foreign ABL Loan Party's eligible inventory (valued at the lower of cost (FIFO) or market), less reserves established by the ABL Administrative Agent in its Permitted Discretion.

The "Borrowing Bases" means, collectively, the Domestic Borrowing Base and the Foreign Borrowing Base.

Notwithstanding the foregoing, in order to reflect the inclusion of accounts receivable and inventory of any domestic subsidiaries newly acquired on the Closing Date, solely for the 90-day period immediately following the Closing Date (which 90-day period may be extended by up to an additional 30 days as reasonably determined by the ABL Administrative Agent), in lieu of the foregoing calculation of the Domestic Borrowing Base with respect to such newly-acquired assets, the Domestic Borrowing Base shall be increased by an amount equal to the lesser of (a) $30,000,000 and (b) an amount equal to (i) the sum of (x) 70% of the net book value of domestic accounts receivable of such newly acquired domestic subsidiaries plus (y) 40% of the net book value of the inventory of such newly acquired domestic subsidiaries that is located in the U.S. minus (ii) reserves established by the ABL Administrative Agent in its Permitted Discretion.

"ABL Loan Party" means the Borrowers, the Domestic Subsidiary Guarantors described below and the Foreign Guarantors described below.

		"Permitted Discretion" means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset based lender) business judgment.
	Eligibility:	The definitions of eligible accounts receivable and eligible inventory will be substantially consistent with those set forth in the Existing Credit Agreement. In addition, the ABL Administrative Agent would retain the right, from time to time, in its Permitted Discretion, to establish additional standards of eligibility and reserves against eligibility, adjust reserves and to reduce advance rates or reduce one or more of the sub-limits used in computing the Domestic Borrowing Base and the Foreign Borrowing Base.
	Maturity:	The ABL Maturity Date.
	B. Expansion Feature	
	Post-Closing Accordion:	Subsequent to the Closing Date, the Company may from time to time, at its option and subject to the consent of the ABL Administrative Agent and other conditions substantially consistent with the Existing Credit Agreement, request to increase the aggregate amount of the ABL Facility, in an aggregate amount up to $50,000,000 without the consent of any Lenders not participating in such increase. The requested increase(s) may be assumed by one or more existing lenders and/or by other financial institutions, as agreed by the Company and the ABL Administrative Agent.
III.	**Purpose; Certain Payment Provisions**	
	Purpose:	The proceeds of the ABL Loans shall be used to finance the Transaction Costs and to finance the Borrowers' working capital needs and for general corporate purposes of the Company and its subsidiaries.
	Fees and Interest Rates:	As set forth on Annex I.
	Mandatory Prepayments:	The "ABL Credit Documentation" (as defined below) will contain a mandatory prepayment provision that will require a prepayment of amounts outstanding under the ABL Facility (without a concurrent reduction of the ABL Commitments) (i) when there is an availability shortfall, (ii) subject to customary thresholds to be agreed, upon the sale or other disposition of assets included in any Borrowing Base, except for the sale of inventory in the ordinary course of business, (iii) subject to customary thresholds to be agreed, upon receipt of insurance proceeds or condemnation awards in connection with the loss, destruction or condemnation of assets included in any Borrowing Base or (iv) if the revolving credit exposure in Agreed Currencies under the ABL Facility exceeds the Foreign Currency Sublimit, provided that if such excess is caused solely by fluctuations in foreign currency exchange rates, no such prepayment will be required to the extent such exposure in Agreed Currencies other than U.S. Dollars is not more than 105% of the Foreign Currency Sublimit.

	Voluntary Prepayments:	Permitted in whole or in part, with prior written notice but without premium or penalty, subject to limitations as to minimum amounts of prepayments and customary indemnification for breakage costs in the case of prepayment of Eurocurrency Loans (as defined in Annex I) other than on the last day of an interest period.
IV.	**Collateral and Other Credit Support**	
	Collateral:	The ABL Facility will be secured by substantially all assets of the ABL Loan Parties, whether consisting of real, personal, tangible or intangible property, including all of the outstanding equity interests of the Company's subsidiaries, subject to customary exceptions and materiality standards to be mutually agreed (provided, that if a pledge of 100% of the voting shares of equity interests of any foreign subsidiary could reasonably be expected to give rise to a material adverse tax consequence, such pledge shall be limited to 65% of the voting equity interests of the Company's first-tier foreign subsidiary in the relevant ownership chain) (collectively, the "Collateral"). Notwithstanding anything to the contrary, the Collateral shall exclude the following: "Excluded Assets" means: (i) any fee-owned real property with a book value (as reflected in the Company's financial statements) of less than an amount to be mutually agreed upon and all leasehold interests in real property, (ii) any "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, (iii) assets in respect of which pledges and security interests are prohibited by applicable U.S. law, rule or regulation or agreements with any U.S. governmental authority (other than to the extent that such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such prohibitions, such assets shall automatically cease to constitute Excluded Assets, (iv) margin stock, (v) assets subject to certificates of title (including motor vehicles (other than motor vehicles subject to certificates of title, provided that perfection of security interests in such motor vehicles shall be limited to the filing of UCC financing statements), aircraft and aircraft engines), letter of credit rights with a value of less than an amount to be mutually agreed upon (other than to the extent the security interest in such letter of credit right may be perfected by the filing of UCC financing statements) and commercial tort claims with a value of less than an amount to be

mutually agreed upon, (vi) any lease, license, capital lease obligation or other agreement or any property subject to a purchase money security interest or similar agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license, capital lease obligation or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than an ABL Loan Party) (other than (x) proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition, (y) to the extent that any such term has been waived or (z) to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such term, such assets shall automatically cease to constitute Excluded Assets, (vii) assets to the extent a security interest in such assets would result in material adverse tax consequences to the Company or any of its subsidiaries as reasonably determined by the Company in consultation with the ABL Administrative Agent and (viii) those assets as to which the ABL Administrative Agent and the Company reasonably agree that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby. Notwithstanding the foregoing, Excluded Assets shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets).

The Collateral (other than assets of any Foreign Borrower or Foreign Guarantor) will also secure the Term Loan Facility. The liens securing the ABL Facility will be first priority in the case of "ABL Priority Collateral" (as defined below) and second priority in the case of "Term Priority Collateral" (as defined below).

"Term Priority Collateral" means all Collateral other than any ABL Priority Collateral.

"ABL Priority Collateral" means (i) all of the ABL Loan Parties' present and after acquired cash, accounts receivable, credit card receivables, inventory, deposit accounts (other than deposit accounts in which net cash proceeds from the sale of non-ABL Priority Collateral are deposited pending reinvestment), securities accounts, commodities accounts, instruments, documents, chattel paper, books and records, and all proceeds relating to the foregoing and (ii) all Collateral constituting assets of a Foreign Borrower or Foreign Guarantor.

For purposes of clarity, assets of any Foreign Borrower or Foreign Guarantor shall not secure the Term Loan Facility and shall not constitute Term Priority Collateral.

The Collateral will also secure bank products (including ACH transactions, credit card transactions and cash management services) and interest rate swaps, currency or other hedging obligations owing to any Lender or its affiliates.

		Notwithstanding the foregoing, assets of the Foreign Borrowers and the Foreign Guarantors constituting Collateral shall only secure the secured obligations of the foreign ABL Loan Parties under the ABL Credit Documentation and any proceeds from such Collateral shall be applied solely in respect of the such secured obligations.
	Intercreditor Agreement:	The lien priority, relative rights and other creditors' rights issues in respect of the ABL Facility and the Term Loan Facility will be set forth in a customary intercreditor agreement (the "Intercreditor Agreement"), which shall be reasonably satisfactory to the Company, the ABL Administrative Agent and the "Term Loan Administrative Agent" (as defined in Exhibit C to the Commitment Letter).
	Guarantors:	The Borrowers, any direct or indirect domestic subsidiary of the Company, subject to customary exceptions and materiality standards to be mutually agreed (the "Domestic Subsidiary Guarantors") and any direct or indirect foreign subsidiary of a Foreign Borrower (such foreign subsidiaries, collectively, the "Foreign Guarantors") shall unconditionally guarantee all of the indebtedness, obligations and liabilities of the Borrowers arising under or in connection with the ABL Credit Documentation; provided that no Foreign Borrower or Foreign Guarantor shall be a primary obligor or guarantor or pledgor of any assets or otherwise be responsible for, in each case, any obligations incurred by or on behalf of the Company or any Domestic Subsidiary Guarantor in any manner that could reasonably be expected to cause material adverse tax consequences.
V.	**Certain Conditions**	
	Initial Conditions:	The availability of the ABL Facility on the Closing Date shall be subject only to the conditions precedent set forth in Section 6 of the Commitment Letter and on Exhibit D to the Commitment Letter.
	On-Going Conditions:	After the Closing Date, substantially consistent with the Existing Credit Agreement.
VI.	**Certain Documentation Matters**	
	Representations, Warranties, Affirmative Covenants, Negative Covenants and Events of Default:	The definitive documentation for the ABL Facility (the "ABL Credit Documentation") shall contain representations, warranties, affirmative covenants, negative covenants and events of default customary for financings of this type and substantially consistent with those set forth in the Second Amended and Restated Credit Agreement, dated as of January 13, 2014 (as previously amended, the "Existing Credit Agreement"), by and among the Company, the foreign subsidiary borrowers from time to time party thereto, the loan parties from time to time party thereto, the lenders from time to

	time party thereto and JPMorgan, as Administrative Agent (with adjustments to baskets, thresholds and the like to be mutually agreed upon in light of the size and scope of the Company and its subsidiaries after giving effect to the Acquisition); provided that, (i) the basket set forth in the Existing Credit Agreement for the Company's payment of regularly scheduled cash dividends in accordance with the Company's historical dividend policy (so long as no default or event of default shall have occurred and be continuing or would arise after giving effect (including pro forma effect) thereto) shall be increased from $2,000,000 to $5,000,000 per fiscal year of the Company and (ii) the ABL Credit Documentation will contain the ABL Administrative Agent's current customary anti-corruption and sanctions provisions.
Financial Covenant:	Minimum fixed charge coverage ratio (as defined in the Existing Credit Agreement) of 1.10 to 1.00, to be triggered in the event that Availability is less than the greater of $15,000,000 and 10% of the ABL Commitments and to remain effective at all times thereafter until Availability equals or exceeds such threshold for forty-five (45) consecutive days. "Availability" means, at any time, an amount equal to (a) the lesser of (i) the ABL Commitment and (ii) the sum of (x) the Domestic Borrowing Base plus (y) the lesser of $40,000,000 and the Foreign Borrowing Base, minus (b) the sum of (i) the aggregate outstanding amount of borrowings under the ABL Facility plus (ii) the undrawn amount of outstanding Letters of Credit.
Cash Dominion:	All bank accounts of the ABL Loan Parties (other than UK collection accounts and certain other accounts to be mutually agreed upon) shall be subject to springing cash dominion, such that the ABL Administrative Agent may exercise full cash dominion over such accounts during any Cash Dominion Trigger Period. All UK collection accounts of the ABL Loan Parties shall be subject to full cash dominion at all times. A "Cash Dominion Trigger Period" shall mean, any period of time (a) when an event of default has occurred and is continuing or (b) commencing when Availability is less than the greater of $20,000,000 and 15% of the ABL Commitments and continuing until Availability equals or exceeds the greater of $20,000,000 and 15% of the ABL Commitments for forty five (45) consecutive days. A Cash Dominion Trigger Period may be discontinued no more than five (5) times during the life of the ABL Facility.
Voting:	Amendments, waivers and consents with respect to the ABL Credit Documentation shall require the approval of Lenders holding greater than 50% of the aggregate amount of Loans, participations in Letters of Credit and Swing Line Loans and unused commitments under the ABL Facility, except that (a) the consent of each Lender directly affected thereby shall be required with respect to (i) reductions in the amount or extensions of the scheduled date of amortization or final maturity of any Loan, (ii) reductions in the rate of interest or any fee or extensions of any due date thereof and (iii)

increases in the amount or extensions of the expiry date of any Lender's commitment, (b) the consent of each Lender shall be required to (i) modify the pro rata sharing requirements of the ABL Credit Documentation, (ii) permit any ABL Loan Party to assign its rights under the ABL Credit Documentation, (iii) modify any of the voting percentages, (iv) release any loan guarantor of any credit extension, except as otherwise permitted in the ABL Credit Documentation; or (v) release all or substantially all of the Collateral and (c) the consent of Lenders holding greater than 66 2/3% of the aggregate amount of Loans, participations in Letters of Credit and Swing Line Loans and unused commitments under the ABL Facility shall be required to (i) increase the advance rates set forth in the definition of any Borrowing Base or (ii) change the eligibility criteria applicable to any Borrowing Base to increase availability thereunder.

Assignments and Participations:

The Lenders shall be permitted to assign (which shall exclude in all cases assignments to any Disqualified Lender) all or a portion of their Loans and commitments with the consent, not to be unreasonably withheld, of (a) the Company (provided that the Company shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the ABL Administrative Agent within five (5) Business Days after having received notice thereof), unless (i) the assignee is a Lender, an affiliate of a Lender or an approved fund or (ii) a default has occurred and is continuing, (b) the ABL Administrative Agent, (c) the Issuing Lender and (d) the Swing Line Lender. In the case of partial assignments (other than to another Lender, to an affiliate of a Lender or an approved fund), the minimum assignment amount shall be $5,000,000, unless otherwise agreed by the Company and the ABL Administrative Agent.

The Lenders shall also be permitted to sell participations in their Loans (other than to any Disqualified Lender). Participants shall have customary benefits with respect to yield protection and increased cost provisions. Voting rights of participants shall be limited to those matters with respect to which the affirmative vote of the Lender from which it purchased its participation would be required. Pledges of Loans in accordance with applicable law shall be permitted without restriction. Each Lender may disclose information to prospective participants and assignees, subject to confidentiality restrictions consistent with the Existing Credit Agreement.

"Disqualified Lenders" means (a) entities that are specifically identified by the Company to the ABL Administrative Agent in writing prior to the date of the Commitment Letter, or after the date of the Commitment Letter and prior to the Closing Date with the reasonable consent of the Lead Arranger, (b) entities that are reasonably determined by the Company to be competitors of the Company or its subsidiaries (including the Target and its subsidiaries) and which are specifically identified by the Company to the ABL Administrative Agent in writing prior to the Closing Date ("Competitors") and (c) in the case of the foregoing clauses (a) and

	(b), any of such entities' affiliates to the extent such affiliates (x)(i) are clearly identifiable as affiliates based solely on the similarity of such affiliates' names and (ii) are not affiliates that are primarily engaged in, or that advise funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which such Disqualified Lender does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity (such affiliates, "Bona Fide Debt Funds") or (y)(i) upon reasonable notice to the ABL Administrative Agent after the Closing Date, are identified as affiliates in writing after the Closing Date in a written supplement to the list of "Disqualified Lenders", which supplement shall become effective three (3) business days after delivery to the ABL Administrative Agent and the Lenders, but which shall not apply retroactively to disqualify any parties that have previously acquired an assignment or participation interest in the Loans and (ii) are not Bona Fide Debt Funds; provided that no supplements shall be made to the "Disqualified Lender" list from and including the date of the launch of primary syndication of the Credit Facilities through and including the Syndication Date. The list of Disqualified Lenders (as updated from time to time) shall be made available to the Lenders and to potential Lenders.
Yield Protection:	Substantially consistent with the Existing Credit Agreement.
Field Examinations:	Field examinations will be conducted on an ongoing basis at regular intervals at the discretion of the ABL Administrative Agent to ensure the adequacy of Borrowing Base collateral and related reporting and control systems. No more than one field examination per year per jurisdiction or business will be conducted; provided that, one additional field examination per year per jurisdiction or business may be performed if Availability falls below the greater of $20,000,000 and 15% of the ABL Commitments at the time that such additional field examination is initiated; provided further that, there shall be no limitation on the number or frequency of field examinations if a default shall have occurred and be continuing (it being understood and agreed that the foregoing limitations on the number of field exams shall disregard the initial field examination of the Target).
Appraisals:	Inventory appraisals will be conducted on an annual basis per line of business at the discretion of the ABL Administrative Agent; provided that, one additional inventory appraisal per line of business may be performed if Availability falls below the greater of $20,000,000 and 15% of the ABL Commitments at the time such additional appraisal is initiated; provided further that, there shall be no limitation on the number or frequency of inventory appraisals if a default shall have occurred and be continuing (it being understood and agreed that the foregoing limitations on the number of appraisals shall disregard the initial appraisals of the Target).

Expenses and Indemnification:	The Company shall pay (a) all reasonable and documented out-of-pocket expenses of the ABL Administrative Agent and the Lead Arranger and their respective affiliates associated with the syndication of the ABL Facility and the preparation, execution, delivery and administration of the ABL Credit Documentation and any amendment or waiver with respect thereto (including the reasonable and documented fees, disbursements and other charges of one primary counsel and, in each applicable jurisdiction, one local counsel to the ABL Administrative Agent and the Lead Arranger and their respective affiliates, in each case for all such parties taken together), (b) all reasonable and documented out-of-pocket expenses of the ABL Administrative Agent and the Lenders (including the reasonable and documented fees, disbursements and other charges of one primary counsel and, in each applicable jurisdiction, one local counsel for the ABL Administrative Agent and the Lenders taken as a whole) in connection with the enforcement of the ABL Credit Documentation and (c) fees and expenses associated with collateral monitoring, collateral reviews and appraisals (including field examination fees currently equal to $125 per hour per examiner, plus out-of-pocket expenses), environmental reviews and fees and expenses of other advisors and professionals engaged by the ABL Administrative Agent or the Lead Arranger or their respective affiliates. The ABL Administrative Agent, the Lead Arranger and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any loss, liability, cost or expense (including reasonable and documented legal expenses of (x) one primary counsel and one local counsel in each applicable jurisdiction, in each case for the indemnified persons taken as a whole and (y) in the case of actual or reasonably perceived potential conflicts of interest or the availability of different claims or defenses, one additional counsel for each similarly affected group of indemnified persons) incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof (except to the extent determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of the indemnified party).
Defaulting Lenders:	The ABL Credit Documentation will contain the ABL Administrative Agent's customary provisions in respect of defaulting lenders.
EU Bail-In:	The ABL Credit Documentation will contain the ABL Administrative Agent's customary provisions in respect of EU "Bail-In" matters.
Governing Law:	State of New York.
Counsel to the Administrative Agent and the Lead Arranger:	Latham & Watkins LLP.

Interest and Certain Fees

Interest Rate Options:

The Borrowers may elect that the loans comprising each borrowing bear interest at a rate per annum equal to (a) solely in the case of loans denominated in U.S. Dollars, the Alternate Base Rate (such loans herein referred to as "ABR Loans") plus the Applicable Margin or (b) the Adjusted LIBO Rate (such loans herein referred to as "Eurocurrency Loans") plus the Applicable Margin;

provided, that all Swing Line Loans made on behalf of Lenders holding dollar tranche commitments under the ABL Facility shall bear interest at a rate per annum equal to the ABR (or, if such Swing Line Loan is denominated in a foreign currency, the Overnight Foreign Currency Rate) plus the Applicable Margin.

As used herein:

"Alternate Base Rate" or "ABR" means the highest of (a) the prime rate of interest announced from time to time by JPMorgan or its parent (which is not necessarily the lowest rate charged to any customer), changing when and as said prime rate changes (the "Prime Rate"), (b) the NYFRB Rate from time to time (but not less than zero) plus 0.5% and (c) the Adjusted LIBO Rate (subject to the interest rate floor set forth therein) for a one month interest period on such day plus 1%.

"Adjusted LIBO Rate" means the LIBO Rate, as adjusted for statutory reserve requirements for eurocurrency liabilities.

"Applicable Margin" means a margin equal to the following amounts as of the Closing Date:

ABL Loans (including swingline loans)
0.50% in the case of ABR Loans
1.50% in the case of Eurocurrency Loans

"LIBO Rate" means the rate (but not less than zero) at which eurocurrency deposits in the London interbank market for one, two, three or six months (as selected by the Borrowers) are quoted on the applicable Reuters screen.

"NYFRB Rate" means the greater of (i) the federal funds effective rate and (ii) the overnight bank funding rate.

"Overnight Foreign Currency Rate" means the rate of interest per annum at which overnight or weekend deposits in the applicable Agreed Currency for delivery in immediately available and freely transferable funds would be offered to major banks in the interbank market upon request of such major banks for such Agreed Currency and in an amount comparable to the unpaid principal amount of the related credit event.

Interest Payment Dates:	In the case of ABR Loans, interest shall be payable on the first day of each month, upon any prepayment due to acceleration and at final maturity. In the case of Eurocurrency Loans, interest shall be payable in arrears on the last day of each relevant interest period and, in the case of any interest period longer than three months, on each successive date three months after the first day of such interest period.
Commitment Fee:	The Company shall pay a commitment fee equal to (a) if the average daily unused portion of the ABL Facility is less than or equal to 50%, 0.25% per annum or (b) if the average daily unused portion of the ABL Facility is greater than 50%, 0.375% per annum, in either case, of the average daily unused portion of the ABL Commitments, payable quarterly in arrears to the ABL Administrative Agent for the ratable benefit of the Lenders (including the ABL Administrative Agent) from the Closing Date until termination of the ABL Commitments.
Pricing Adjustments:	On and after the ABL Administrative Agent's receipt of financials for first full fiscal quarter ending after the Closing Date, the Applicable Margin, as well as the letter of credit fee, will be subject to pricing adjustments as set forth in the pricing grid attached hereto as Annex I-B in accordance with the methodology set forth in the Existing Credit Agreement.
Letter of Credit Fees:	Letters of Credit: The Company shall pay a letter of credit fee, equal to (i) in the case of standby Letters of Credit, the Applicable Margin then in effect for Eurocurrency Loans made under the ABL Facility and (ii) in the case of commercial Letters of Credit, 50% of such Applicable Margin, in each case on the daily maximum amount to be drawn under such Letters of Credit, respectively, payable monthly in arrears to the Lenders under the ABL Facility (including the Administrative Agent in its capacity as a Lender) ratably. Fronting Fee: A fronting fee of 0.25% per annum of the face amount of each Letter of Credit issued shall be payable by the Company to the Issuing Lender of such Letter of Credit, together with any documentary and processing charges in accordance with the Issuing Lender's standard schedule for such charges with respect to the issuance, amendment, cancellation, negotiation or transfer of each letter of credit and each drawing made thereunder.
Default Rate:	After default, the applicable interest rate and Letter of Credit Fee will be increased by 2% per annum (and new Eurocurrency Loans may be suspended). Overdue interest, fees and other amounts shall bear interest at 2% above the rate applicable to ABR Loans.

Rate and Fee Basis:	All per annum rates shall be calculated on the basis of a year of 360 days (or (i) 365/366 days, in the case of ABR Loans and (ii) 365 days in the case of Eurocurrency Loans denominated in Pounds Sterling) for actual days elapsed.

Annex I-B

Pricing Grid

Total Leverage Ratio	Applicable Margin for Eurocurrency Loans	Applicable Margin for ABR Loans
> 4.50 to 1.00	1.75%	0.75%
≤ 4.50 to 1.00 but > 3.00 to 1.00	1.50%	0.50%
≤ 3.00 to 1.00	1.25%	0.25%

The applicable margins and fees shall be determined in accordance with the foregoing table based on the most recent annual or quarterly financial statements of the Company delivered pursuant to the ABL Credit Documentation (the "Financials"). Adjustments, if any, to the applicable margins and fees shall be effective on the date that the ABL Administrative Agent has received the Financials. If the Company fails to deliver the Financials to the ABL Administrative Agent at the time required pursuant to the ABL Credit Documentation, then the applicable margins and fees shall be the highest applicable margins and fees set forth in the foregoing table until the date that the Financials are so delivered.

For purposes of the foregoing, "Total Leverage Ratio" means, as of any date of determination, the ratio of (a) an amount equal to Consolidated Total Indebtedness, as of the last day of the most recent four consecutive fiscal quarter period ending on or prior to such date of determination, to (b) EBITDA of the Company and its Subsidiaries for such four consecutive fiscal quarter period.

PROJECT MERMAID
TERM LOAN FACILITY
Summary of Terms and Conditions

Set forth below is a summary of the principal terms and conditions for the Term Loan Facility. Capitalized terms used but not defined shall have the meanings set forth in the Commitment Letter to which this Exhibit C is attached and in Exhibits A, B and D attached thereto.

I. Parties

Borrower:	Lifetime Brands, Inc. (the "Borrower").
Joint Lead Arrangers and Joint Bookrunners:	JPMorgan Chase Bank, N.A. ("JPMorgan") and Golub Capital (in such capacities, the "Lead Arrangers").
Term Loan Administrative Agent:	JPMorgan (in such capacity, the "Term Loan Administrative Agent" and, together with the ABL Administrative Agent, the "Administrative Agents").
Lenders:	A syndicate of banks, financial institutions and other entities, including JPMorgan and Golub Capital, arranged by the Lead Arrangers in accordance with the Commitment Letter (collectively, the "Lenders").

II. Term Loan Facility

Type and Amount of Facility:	A seven-year term loan B facility (the "Term Loan Facility") in the amount of $275.0 million (the loans thereunder, the "Initial Term Loans"; together with term loans under the Incremental Term Facilities, the "Term Loans").
Availability:	The Initial Term Loans shall be made in a single drawing on the Closing Date. Repayments and prepayments of the Initial Term Loans may not be reborrowed.
Maturity and Amortization:	The Initial Term Loans will mature on the date that is seven years after the Closing Date (the "Term Loan Maturity Date"). The Initial Term Loans shall be repayable in equal quarterly installments in an aggregate annual amount equal to 1% of the original amount of the Term Loan Facility. The balance of the Initial Term Loans will be repayable on the Term Loan Maturity Date.

III. Purpose; Certain Payment Provisions

Purpose:	The proceeds of the Initial Term Loans shall be used to finance the Transaction Costs and to finance the Borrower's working capital needs and for general corporate purposes of the Borrower and its subsidiaries.
Fees and Interest Rates:	As set forth on Annex I.

Mandatory Prepayments:	The "Term Credit Documentation" (as defined below) will contain mandatory prepayment provisions that will require prepayments of amounts equal to: (a) 100% of the net cash proceeds of any incurrence of debt after the Closing Date by the Borrower or any of its domestic subsidiaries, other than certain indebtedness permitted under the Term Credit Documentation, which shall, in any event, permit indebtedness permitted by the Existing Credit Agreement. (b) 100% of the net cash proceeds of any sale or other disposition (including as a result of casualty or condemnation) by the Borrower or any of its subsidiaries of any assets, except for sales of inventory or obsolete or worn-out property in the ordinary course of business and subject to certain other customary exceptions (including customary reinvestment rights if reinvested within twelve (12) months of such sale or disposition (or committed to be reinvested within such twelve (12) month period and reinvested within six (6) months thereafter)) to be agreed upon. (c) 50% of Excess Cash Flow (to be defined, but which definition shall not be less favorable to the Company than the definition set forth in the Existing Credit Agreement) for each fiscal year of the Borrower (commencing with the fiscal year ending December 31, 2019), subject to step-downs to 25% and 0% based on Total Net Leverage Ratio levels of 3.00 to 1.00 and 2.25 to 1.00, respectively. Mandatory prepayments of the Term Loans shall be applied first, to scheduled installments thereof occurring within the next 8 quarters in direct order of maturity and second, ratably to the remaining respective installments thereof. Mandatory prepayments of the Term Loans may not be reborrowed. Any Lender under the Term Loan Facility may elect not to accept its pro rata portion of any mandatory prepayment of the Term Loans (each a "Declining Lender"). Any prepayment amount declined by a Declining Lender may be retained by the Borrower.
Voluntary Prepayments:	Permitted in whole or in part, with prior written notice but without premium or penalty (other than as set forth below), subject to limitations as to minimum amounts of prepayments and customary indemnification for breakage costs in the case of prepayment of "Eurodollar Loans" (as defined in Annex I) other than on the last day of a related interest period. Voluntary prepayments of the Term Loans shall be applied to installments thereof as directed by the Borrower. Voluntary prepayments of the Term Loans may not be reborrowed. Any (a) voluntary prepayment of the Term Loans using proceeds of indebtedness incurred by the Borrower or any of its subsidiaries from a substantially concurrent incurrence of indebtedness for which the all-in yield (calculated as described under "Incremental Facilities" below) on the date of such prepayment is lower than the all-in yield on the date of such prepayment with respect to the Initial Term Loans on the date of such prepayment and (b) repricing of the Initial Term Loans pursuant to an amendment to the Term Credit Documentation resulting in the all-in yield thereon on the date of such amendment being lower than the all-in yield on the date immediately prior to such amendment with

respect to the Term Loans on the date immediately prior to such amendment (including any "yank-a-bank" assignment in connection with any such amendment) shall be accompanied by a prepayment fee equal to 1.00% of the aggregate principal amount of such prepayment (or, in the case of clause (b) above, of the aggregate amount of Initial Term Loans outstanding immediately prior to such amendment) if made on or prior to the six-month anniversary of the Closing Date.

IV. Incremental Facilities

The Term Credit Documentation will permit the Borrower to add one or more incremental term loan facilities to the Term Loan Facility (each, an "Incremental Term Facility"); provided that (i) no Lender will be required to participate in any such Incremental Term Facility, (ii) the loans under any such Incremental Term Facility shall be secured by a pari passu lien on the "Collateral" (as defined below) securing the Term Loan Facility, (iii) no default or event of default exists or would exist after giving effect thereto, (iv) the aggregate principal amount of the Incremental Term Facilities shall not exceed (A) $50.0 million plus (B) an unlimited additional amount such that, in the case of this clause (B) only, after giving pro forma effect thereto (and any acquisition financed thereby), the Secured Net Leverage Ratio (as defined below) is no greater than 3.75 to 1.00 (the test described in this clause (B), the "Incremental Leverage Requirement Test"), (v) the representations and warranties in the Term Credit Documentation shall be true and correct in all material respects immediately prior to, and after giving effect to, the incurrence of such Incremental Term Facility (except that any representation and warranty that expressly relates to a given date shall be required only to be true and correct in all material respects as of such date), (vi) the maturity date and weighted average life to maturity of any such Incremental Term Facility shall be no earlier than the maturity date and weighted average life to maturity, respectively, of the existing Term Loan Facility, (vii) the interest rates and amortization schedule applicable to any Incremental Term Facility shall be determined by the Borrower and the lenders thereunder; provided that, during the period commencing on the Closing Date and ending twelve (12) months thereafter, the all-in yield (whether in the form of interest rate margins, original issue discount, upfront fees or LIBOR/ABR floors) applicable to any Incremental Term Facility will not be more than 0.50% higher than the corresponding all-in yield (giving effect to interest rate margins, original issue discount, upfront fees and LIBOR/ABR floors) for the existing Term Loan Facility, unless the interest rate margins with respect to the existing Term Loan Facility are increased by an amount equal to the difference between the all-in yield with respect to the Incremental Term Facility and the corresponding all-in yield on the existing Term Loan Facility minus 0.50% and (viii) any Incremental Term Facility shall be on terms and pursuant to documentation to be determined, provided, further that, to the extent such terms and documentation are not consistent with the Term Loan Facility (except to the extent permitted by clause (vi) or (vii) above), they shall be reasonably satisfactory to the Term Loan Administrative Agent. The proceeds of the Incremental Term Facility shall be used for general corporate purposes of the Borrower and its subsidiaries, including permitted acquisitions.

As used herein, the following terms shall be defined as follows:

"Secured Net Leverage Ratio" means, as of any date of determination, the ratio of (a) an amount equal to (i) Consolidated Total Secured Indebtedness, as of the last day of the most recent four consecutive fiscal quarter period ending on or prior to such date of determination minus (ii) the aggregate amount of unrestricted and unencumbered cash and cash equivalents included in the consolidated balance sheet of the Company and its subsidiaries as of such date, which aggregate amount shall be determined without giving pro forma effect to the proceeds of Indebtedness incurred on such date to (b) EBITDA of the Company and its Subsidiaries for such four consecutive fiscal quarter period.

"Total Net Leverage Ratio" means, as of any date of determination, the ratio of (a) an amount equal to (i) Consolidated Total Indebtedness, as of the last day of the most recent four consecutive fiscal quarter period ending on or prior to such date of determination minus (ii) the aggregate amount of unrestricted and unencumbered cash and cash equivalents included in the consolidated balance sheet of the Company and its subsidiaries as of such date, which aggregate amount shall be determined without giving pro forma effect to the proceeds of Indebtedness incurred on such date to (b) EBITDA of the Company and its Subsidiaries for such four consecutive fiscal quarter period.

"Consolidated Total Secured Indebtedness" means, as of any date of determination, the aggregate principal amount of all indebtedness of the Company or any of its subsidiaries that is secured by liens on any assets or property of the Company or any of its subsidiaries.

"Consolidated Total Indebtedness" means, as of any date of determination, the aggregate principal amount of all indebtedness of the Company or any of its subsidiaries.

"EBITDA" means, for any period, Net Income for such period plus (a) without duplication and to the extent deducted in determining Net Income for such period, the sum of:

(i) Interest Expense for such period,

(ii) income tax expense for such period (net of tax refunds),

(iii) all amounts attributable to depreciation and amortization expense for such period (including amortization of goodwill and other intangible assets and amortization or write off of assets comprised of debt discount or deferred financing costs),

(iv) any non-cash charges for such period (excluding any non-cash charge in respect of an item that was included in Net Income in a prior period) including purchase accounting adjustments and non-cash compensation expense, or other non-cash expenses or charges arising from the granting of restricted stock, stock options, stock appreciation rights or similar equity arrangements,

(v) any reasonable advisory and other professional services fees, transaction fees and related expenses paid in connection with the following transactions to the extent not prohibited hereunder: acquisitions (including [Project Mermaid]), investments, dispositions, equity issuances, or financings (including factoring activity), in each case whether or not consummated,

(vi) extraordinary, unusual or non-recurring charges incurred during such period, including restructuring charges and integration charges; provided that, the aggregate amount added to EBITDA for any period pursuant to this clause (a)(vi), when combined with the aggregate amount added to EBITDA in respect of such period pursuant to clause (a)(x), shall not exceed 10% of the Consolidated EBITDA for such period (calculated without giving effect to clauses (a)(x) and (a)(xi) and this clause (a)(vi)),

(vii) any extraordinary losses from sales, exchanges and other dispositions of property not in the ordinary course of business,

(viii) Earn Out Obligation expense,

(ix) expenses incurred in connection with extraordinary casualty events to the extent such expenses are covered by insurance and actually reimbursed in cash,

(x) severance costs, relocation costs, consolidation and closing costs, integration and facilities opening costs, transition costs, restructuring costs or costs, fees and expenses arising from discontinued operations (other than costs, fees and expenses to the extent constituting losses arising from such discontinued operations); provided that, the aggregate amount added to EBITDA for any period pursuant to this clause (a)(x), when combined with the aggregate amount added to EBITDA in respect of such period pursuant to clause (a)(vi), shall not exceed 10% of the Consolidated EBITDA for such period (calculated without giving effect to clauses (a)(vi) and (a)(xi) and this clause (a)(x)),

(xi) the amount of "run-rate" cost savings, operating expense reductions, restructuring charges and expenses and cost-saving synergies projected by the Borrower in good faith to be realized as a result of actions taken or expected to be taken during such period (calculated on a pro forma basis as though such cost savings, operating expense reductions, restructuring charges and expenses and cost-saving synergies had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided, that (1) such cost savings, operating expense reductions, restructuring charges and expenses and cost-saving synergies are reasonably identifiable and factually supportable, (2) such cost savings, operating expense reductions, restructuring charges and expenses and cost saving synergies are commenced within eighteen (18) months of such actions, (3) no cost savings, operating expense reductions, restructuring charges and expenses and cost-saving synergies may be added pursuant to this clause (xi) to the extent duplicative of any expenses or charges relating thereto that are either excluded in computing Net Income or included (i.e., added back) in computing EBITDA for such period, (4) such adjustments may be incremental to (but not duplicative of) other pro forma adjustments set forth in Section [ ] and (5) the aggregate amount of cost savings, operating expense reductions and cost saving synergies added pursuant to this clause (xi) shall not exceed 15% of EBITDA for such period (calculated without giving effect to clauses (a)(vi) and (a)(x) and this clause (a)(xi)) plus the amount of any such cost savings, operating expense reductions, restructuring charges and expenses and cost-savings synergies that would be permitted to be included in financial statements prepared in accordance with Regulation S-X under the Securities Act during such four-quarter period, and

minus (b) without duplication and to the extent included in Net Income,

(i) any cash payments made during such period in respect of non-cash charges described in clause (a)(iv) taken in a prior period,

(ii) extraordinary income or gains, and

(iii) Earn Out Obligation income.

Notwithstanding anything to the contrary in this definition, for purposes hereof, the term "EBITDA" shall be calculated, for any period, on a consistent basis, to reflect Acquisitions and Dispositions made by the Company or any Subsidiary during such period as if such Acquisitions or Dispositions occurred at the beginning of such period.

Notwithstanding the foregoing, but subject to any adjustment set forth above (and in Section [ ]) with respect to any transactions occurring after the Closing Date, for purposes of determining EBITDA for any period that includes the fiscal quarters of the Company ended March 31, 2017, June 30, 2017 and September 30, 2017, EBITDA for such fiscal quarters shall be deemed to be $13,600,000, $10,100,000 and $28,400,000, respectively.

Capitalized terms that are not defined herein, but are used in the foregoing definitions are used with the meanings assigned to them in the Existing Credit Agreement.

V. Collateral and Other Credit Support

Collateral:

The Term Loan Facility will be secured by substantially all assets of the "Term Loan Parties" (as defined below), whether consisting of real, personal, tangible or intangible property, including all of the outstanding equity interests of the Borrower's subsidiaries (including LTB de Mexico, S.A. de C.V.), subject to customary exceptions and materiality standards to be mutually agreed (provided, that if a pledge of 100% of the voting shares of equity interests of any foreign subsidiary could reasonably be expected to give rise to a material adverse tax consequence, such pledge shall be limited to 65% of the voting equity interests of the Borrower's first-tier foreign subsidiary in the relevant ownership chain) (collectively, the "Collateral").

Notwithstanding anything to the contrary, the Collateral shall exclude the following:

"Excluded Assets" means: (i) any fee-owned real property with a book value (as reflected in the Company's financial statements) of less than an amount to be mutually agreed upon and all leasehold interests in real property, (ii) any "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use"

pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, (iii) assets in respect of which pledges and security interests are prohibited by applicable U.S. law, rule or regulation or agreements with any U.S. governmental authority (other than to the extent that such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such prohibitions, such assets shall automatically cease to constitute Excluded Assets, (iv) margin stock, (v) assets subject to certificates of title (including motor vehicles (other than motor vehicles subject to certificates of title, provided that perfection of security interests in such motor vehicles shall be limited to the filing of UCC financing statements), aircraft and aircraft engines), letter of credit rights with a value of less than an amount to be mutually agreed upon (other than to the extent the security interest in such letter of credit right may be perfected by the filing of UCC financing statements) and commercial tort claims with a value of less than an amount to be mutually agreed upon, (vi) any lease, license, capital lease obligation or other agreement or any property subject to a purchase money security interest or similar agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license, capital lease obligation or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than a Term Loan Party) (other than (x) proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition, (y) to the extent that any such term has been waived or (z) to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such term, such assets shall automatically cease to constitute Excluded Assets, (vii) assets to the extent a security interest in such assets would result in material adverse tax consequences to the Company or any of its subsidiaries as reasonably determined by the Company in consultation with the Term Loan Administrative Agent and (viii) those assets as to which the Term Loan Administrative Agent and the Company reasonably agree that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby. Notwithstanding the foregoing, Excluded Assets shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets).

The Collateral will also secure the ABL Facility. The liens securing the Term Loan Facility will be first priority in the case of "Term Priority Collateral" (as defined below) and second priority in the case of "ABL Priority Collateral" (as defined below).

"Term Priority Collateral" means all Collateral other than ABL Priority Collateral.

	"ABL Priority Collateral" means all of the Term Loan Parties' present and after acquired cash, accounts receivable, credit card receivables, inventory, deposit accounts (other than deposit accounts in which net cash proceeds from the sale of non-ABL Priority Collateral are deposited pending reinvestment), securities accounts, commodities accounts, instruments, documents, chattel paper, books and records, and all proceeds relating to the foregoing. For purposes of clarity, assets of any foreign entity constituting collateral securing the ABL Facility shall not secure the Term Loan Facility and shall not constitute Term Priority Collateral.
Intercreditor Agreement:	The lien priority, relative rights and other creditors' rights issues in respect of the ABL Facility and the Term Loan Facility will be set forth in a customary intercreditor agreement (the "Intercreditor Agreement"), which shall be reasonably satisfactory to the Borrower, the Term Loan Administrative Agent and the ABL Administrative Agent.
Guaranties:	Each material direct and indirect domestic subsidiary of the Borrower (as materiality shall be agreed upon by the Borrower and the Term Loan Administrative Agent, the "Guarantors"; the Borrower and the Guarantors are collectively referred to herein as the "Term Loan Parties" and together with the ABL Loan Parties, collectively, the "Loan Parties") shall unconditionally guarantee all of the indebtedness, obligations and liabilities of the Borrower arising under or in connection with the Term Credit Documentation.

VI. Certain Conditions

Conditions Precedent:	The availability of the Term Loan Facility on the Closing Date shall be subject only to the conditions precedent set forth in Section 6 of the Commitment Letter and on Exhibit D to the Commitment Letter.

VII. Certain Documentation Matters

Representations, Warranties, Affirmative Covenants, Negative Covenants and Events of Default:	The definitive documentation for the Term Loan Facility (the "Term Credit Documentation" and, together with the ABL Credit Documentation, the "Credit Documentation") shall contain representations, warranties, affirmative covenants, negative covenants and events of default customary for loan agreements in the institutional term loan B market for similarly sized term loan facilities and except as described below in all events no more restrictive than those set forth in the Second Amended and Restated Credit Agreement, dated as of January 13, 2014 (as previously amended, the "Existing Credit Agreement"), by and among the Company, the foreign subsidiary borrowers from time to time party thereto, the loan parties from time to time party thereto, the lenders from time to time party thereto and JPMorgan, as Administrative Agent (or as may otherwise be mutually agreed upon); provided that, (i) the basket set forth in the Existing Credit Agreement for the Company's payment of regularly scheduled cash dividends in accordance with the Company's historical dividend policy (so long as no default or event of default shall have occurred and be continuing or would arise after giving effect (including pro forma effect) thereto) shall be

	increased from $2,000,000 to $5,000,000 per fiscal year of the Company, (ii) the Term Credit Documentation shall include a covenant requiring the Borrower to make commercially reasonable efforts (x) to obtain and maintain public corporate credit and public corporate family ratings and (y) to obtain and maintain public ratings of the Term Loan Facility (but, in each case, not to maintain a specific rating), (iii) the Term Credit Documentation will contain the Term Loan Administrative Agent's customary anti-corruption and sanctions provisions (it being understood and agreed, for the avoidance of doubt, that the Commitment Parties have completed and are satisfied with the due diligence investigation of the Borrower, the Target and their respective subsidiaries with respect to these matters), and (iv) the covenants and events of default shall be further modified (in a manner to be mutually agreed upon) to reflect other provisions and baskets customary for loan agreements in the institutional term loan B market, but shall in any event include the following baskets so long as no default or event of default has occurred and is continuing, (i) a basket for incurrence of unsecured, subordinated or junior lien debt so long as after giving pro forma effect to such incurrence the Total Net Leverage Ratio does not exceed 4.25 to 1.00, (ii) a basket for investments using the Available Amount (as defined below) so long as after giving pro forma effect to such investment the Total Net Leverage Ratio does not exceed 4.25 to 1.00, (iii) an additional unlimited basket for investments so long as after giving pro forma effect to such investment the Total Net Leverage Ratio does not exceed 3.25 to 1.00, (iv) a basket for restricted payments using the Available Amount so long as after giving pro forma effect to such restricted payment the Total Net Leverage Ratio does not exceed 4.00 to 1.00 and (v) a basket for unlimited restricted payments so long as after giving pro forma effect to such restricted payment the Total Net Leverage Ratio does not exceed 3.00 to 1.00. In addition, the Term Credit Documentation shall contain a customary "Available Amount" which shall include a "starter basket" of $15,000,000 and a "builder basket" based on retained excess cash flow and the Available Amount shall be available to create additional capacity under certain negative covenants to be agreed.
Financial Covenants:	None.
Voting:	Amendments, waivers and consents with respect to the Term Credit Documentation shall require the approval of Lenders holding not less than a majority of the loans under the Term Loan Facility, except that (a) the consent of each Lender directly affected thereby shall be required with respect to (i) reductions in the amount or extensions of the scheduled date of maturity or amortization of any loan or reductions in the amount or extensions of the payment date of any required mandatory payments, (ii) reductions in the rate of interest or any fee or extensions of any due date thereof and (iii) increases in the amount or extensions of the expiry date of any Lender's commitment and (b) the consent of each Lender shall be required to (i) modify the pro rata sharing requirements of the Term Credit Documentation, (ii) permit any Term Loan Party to assign its rights under the Term Credit Documentation, (iii) modify any of the voting percentages, (iv) release all or substantially all of the Guarantors or (v) release all or substantially all of the Collateral.

Assignments and Participations:	The Lenders shall be permitted to assign (which shall exclude in all cases assignments to any Disqualified Lender) all or a portion of their loans and commitments with the consent, not to be unreasonably withheld, of (a) the Borrower (provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Term Loan Administrative Agent within five (5) business days after having received notice thereof), unless (i) the assignee is a Lender, an affiliate of a Lender or an approved fund or (ii) an Event of Default has occurred and is continuing and (b) the Term Loan Administrative Agent, unless the assignee is a Lender, an affiliate of a Lender or an approved fund. In the case of partial assignments (other than to another Lender, to an affiliate of a Lender or an approved fund), the minimum assignment amount shall be $500,000, unless otherwise agreed by the Borrower and the Term Loan Administrative Agent. The Lenders shall also be permitted to sell participations in their loans (other than to any Disqualified Lender). Participants shall have customary benefits with respect to yield protection and increased cost provisions. Voting rights of participants shall be limited to customary matters. Pledges of loans in accordance with applicable law shall be permitted without restriction. Each Lender may disclose information to prospective participants and assignees, subject to confidentiality restrictions substantially consistent with the Existing Credit Agreement. "Disqualified Lenders" means (a) entities that are specifically identified by the Borrower to the Term Loan Administrative Agent in writing prior to the date of the Commitment Letter, or after the date of the Commitment Letter and prior to the Closing Date with the reasonable consent of the Lead Arranger, (b) entities that are reasonably determined by the Borrower to be competitors of the Borrower or its subsidiaries (including the Target and its subsidiaries) and which are specifically identified by the Borrower to the Term Loan Administrative Agent in writing prior to the Closing Date ("Competitors") and (c) in the case of the foregoing clauses (a) and (b), any of such entities' affiliates to the extent such affiliates (x)(i) are clearly identifiable as affiliates based solely on the similarity of such affiliates' names and (ii) are not affiliates that are primarily engaged in, or that advise funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which such Disqualified Lender does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity (such affiliates, "Bona Fide Debt Funds") or (y)(i) upon reasonable notice to the Term Loan Administrative Agent after the Closing Date, are identified as affiliates in writing after the Closing Date in a written supplement to the list of "Disqualified Lenders", which supplement shall become effective three (3) business days after delivery to the Term Loan Administrative Agent and the Lenders, but which shall not apply retroactively to disqualify any parties that have previously acquired an assignment or participation interest in the Loans and (ii) are not Bona Fide Debt Funds; provided that no supplements shall be made to the "Disqualified Lender" list from and including the date of the launch of primary syndication of the Credit Facilities through and including the Syndication Date. The list of Disqualified Lenders (as updated from time to time) shall be made available to the Lenders and to potential Lenders.

	The Term Credit Documentation shall provide that Term Loans may be purchased by and assigned to the Borrower or any subsidiary thereof through (a) Dutch auctions open to all Lenders on a pro rata basis in accordance with customary procedures to be mutually agreed and/or (b) open market purchases on a non-pro rata basis, in each case on terms and conditions to be agreed. Any loans assigned to or purchased by the Borrower or any subsidiary thereof shall be automatically and permanently cancelled immediately upon acquisition thereof by the Borrower or such subsidiary.
Yield Protection:	Customary increased cost and yield protection provisions substantially consistent with the Existing Credit Agreement.
Expenses and Indemnification:	The Borrower shall pay (a) all reasonable and documented out-of-pocket expenses of the Term Loan Administrative Agent and the Lead Arrangers and their affiliates associated with the syndication of the Credit Facilities and the preparation, execution, delivery and administration of the Term Credit Documentation and any amendment or waiver with respect thereto (including the reasonable and documented fees, disbursements and other charges of one primary counsel and, in each applicable jurisdiction, one local counsel to the Term Loan Administrative Agent and the Lead Arrangers and their affiliates, in each case for all such parties taken together) and (b) all reasonable and documented out-of-pocket expenses of the Term Loan Administrative Agent and the Lenders (including the reasonable and documented fees, disbursements and other charges of one primary counsel and, in each applicable jurisdiction, one local counsel for the Term Loan Administrative Agent and the Lenders taken as a whole in connection with the enforcement of the Term Credit Documentation. The Term Loan Administrative Agent, the Lead Arrangers and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any loss, liability, cost or expense (including reasonable and documented legal expenses of (x) one primary counsel and, in each applicable jurisdiction, one local counsel in each case for the indemnified persons taken as a whole and (y) in the case of actual or reasonably perceived potential conflicts of interest or the availability of different claims or defenses, one additional counsel for each similarly affected group of indemnified persons) incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof (except to the extent determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of the indemnified party).
Defaulting Lenders:	The Term Credit Documentation will contain the Term Loan Administrative Agent's customary provisions in respect of defaulting lenders.
EU Bail-In:	The Term Credit Documentation will contain the Term Loan Administrative Agent's customary provisions in respect of EU "Bail-In" matters.
Governing Law and Forum:	State of New York.
Counsel to the Term Loan Administrative Agent and the Lead Arrangers:	Latham & Watkins LLP.

Interest and Certain Fees

Interest Rate Options:

The Borrower may elect that the loans comprising each borrowing bear interest at a rate per annum equal to (a) the Alternate Base Rate (such loans herein referred to as "ABR Loans") plus the Applicable Margin or (b) the Adjusted LIBO Rate (such loans herein referred to as "Eurodollar Loans") plus the Applicable Margin.

As used herein:

"Alternate Base Rate" or "ABR" means the highest of (a) the prime rate of interest announced from time to time by JPMorgan or its parent (which is not necessarily the lowest rate charged to any customer), changing when and as said prime rate changes (the "Prime Rate"), (b) the NYFRB Rate from time to time (but not less than zero) plus 0.5%, (c) the Adjusted LIBO Rate (subject to the interest rate floors set forth therein) for a one month interest period on such day plus 1% and (d) 2.00% per annum.

"Adjusted LIBO Rate" means the London interbank offered rate administered by ICE Benchmark Administration or any other person that takes over the administration of such rate for U.S. dollars (adjusted for statutory reserve requirements for eurocurrency liabilities) for a period equal to one, two, three or six months (as selected by the Borrower) as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as shall be selected by the Term Loan Administrative Agent in its reasonable discretion (the "LIBO Screen Rate") at approximately 11:00 a.m., London time, two (2) business days prior to the commencement of such interest period; provided that, (x) if the LIBO Screen Rate shall be less than zero, such rate shall be deemed to be zero, (y) if the LIBO Screen Rate shall not be available at such time for a period equal in length to such interest period, then the Adjusted LIBO Rate shall be determined by the Term Loan Administrative Agent (which determination shall be conclusive and binding absent manifest error) in accordance with procedures to be outlined in the Term Credit Documentation and (z) the Adjusted LIBO Rate shall be deemed to be not less than 1.00% per annum.

"Applicable Margin" means (i) 3.00% in the case of ABR Loans and (ii) 4.00% in the case of Eurodollar Loans.

"NYFRB Rate" means the greater of (i) the federal funds effective rate and (ii) the overnight bank funding rate.

Interest Payment Dates:	In the case of ABR Loans, interest shall be payable on the first day of each quarter, upon any prepayment due to acceleration and at final maturity. In the case of Eurodollar Loans, interest shall be payable in arrears on the last day of each interest period and, in the case of an interest period longer than three months, quarterly, upon any prepayment and at final maturity.
Default Rate:	At any time when the Borrower is in default in the payment of any amount of principal due under the Term Loan Facility, such amount shall bear interest at 2% above the rate otherwise applicable thereto. Overdue interest, fees and other amounts shall bear interest at 2% above the rate applicable to ABR Loans.
Rate and Fee Basis:	All per annum rates shall be calculated on the basis of a year of 360 days (or 365/366 days, in the case of ABR Loans) for actual days elapsed.

PROJECT MERMAID
Conditions

The availability and initial funding of the Credit Facilities shall be subject to the satisfaction (or waiver by the Commitment Parties) of solely the following conditions (subject to the Limited Conditionality Provision). Capitalized terms used but not defined herein have the meanings set forth in the Commitment Letter to which this Exhibit D is attached and in Exhibits A, B and C thereto.

1. Each Loan Party party thereto shall have executed and delivered the Credit Documentation on terms consistent with the Commitment Letter, and the Administrative Agents shall have received:

a. customary closing certificates, corporate and organizational documents, good standing certificates and customary legal opinions; and

b. a certificate from the chief financial officer of the Company, in the form attached as Annex I to this Exhibit D, certifying that the Company and its subsidiaries, on a consolidated basis after giving effect to the Transactions and the other transactions contemplated hereby, are solvent.

2. On the Closing Date, after giving effect to the Transactions, neither the Company nor any of its subsidiaries (including, for the avoidance of doubt, the Target and its subsidiaries) shall have any indebtedness for borrowed money other than the Credit Facilities, Permitted Surviving Debt and certain other indebtedness to be mutually agreed upon. The Administrative Agents shall have received reasonably satisfactory evidence of repayment of all indebtedness to be repaid on the Closing Date and the release (or the making of arrangements for release) of all liens securing any assets or property of the Company and its subsidiaries (including the Target and its Subsidiaries) other than liens permitted to remain outstanding under the Credit Documentation.

3. The Acquisition shall, substantially concurrently with the initial funding of the Credit Facilities, be consummated pursuant to the Merger Agreement and no provision thereof shall have been amended or waived, and no consent or request shall have been given under the Merger Agreement, in any way that is materially adverse to the Lenders in their capacities as such (it being understood and agreed that (a) amendments, waivers and other changes to the definition of “Material Adverse Effect” (or other term of similar import), and consents and requests given or made pursuant to such definition shall in each case be deemed to be materially adverse to Lenders, and (b) any modification, amendment or express waiver or consents by you that results in (x) an increase to the purchase price shall be deemed to not be materially adverse to the Lenders so long as such increase is funded solely with an issuance of common equity of the Company, and (y) a decrease to the purchase price shall be deemed to not be materially adverse to the Lenders so long as (I) such reduction is allocated to reduce the commitments under the ABL Facility and (II) such reduction (other than pursuant to any purchase price or similar adjustment provision set forth in the Merger Agreement) does not decrease the purchase price by more than ten percent (10%) (cumulative for all such reductions)) without the prior written consent of the Commitment Parties (not to be unreasonably withheld, conditioned or delayed).

4. The closing and effectiveness of, and initial funding under, the Credit Facilities shall have occurred on or before the Expiration Date.

5. The Commitment Parties shall have received (a) audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Target and its subsidiaries, for the two most recently completed fiscal years ended March 31, 2017 and March 31, 2016, (b) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of Taylor Precision Products, Inc. and its subsidiaries, for each subsequent fiscal quarter ended at least 45 days before the Closing Date and (c) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Target and its subsidiaries for the six-month fiscal period ended September 30, 2017.

6. The Commitment Parties shall have received a pro forma consolidated balance sheet and related pro forma consolidated statement of income of the Company and its subsidiaries as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period ended at least 45 days prior to the Closing Date (or, in the case of the four fiscal quarter period ended on the last day of the fiscal year of the Company, ended at least 90 days prior to the Closing Date), prepared after giving effect to the Transactions (including the acquisition of the Target) as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such statement of income).

7. (a) Each of the Merger Agreement Representations shall be true and correct in all material respects (and in all respects if qualified by material adverse effect or other materiality qualifier); and (b) each of the Specified Representations shall be true and correct in all material respects (and in all respects if qualified by material adverse effect or other materiality qualifier).

8. The Administrative Agents shall have received, at least 3 business days prior to the Closing Date to the extent requested at least 10 days prior to the Closing Date, all documentation and other information required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

9. All fees and reasonable out-of-pocket expenses due and payable to the Commitment Parties and the Lenders and required to be paid on or prior to the Closing Date shall have been paid or shall have been authorized to be deducted from the proceeds of the initial fundings under the Credit Facilities so long as any such fees or expenses not expressly set forth in the Fee Letters have been invoiced not less than two (2) business days prior to the Closing Date (except as otherwise reasonably agreed by the Company).

10. Subject to the Limited Conditionality Provision, all actions necessary to establish that the applicable Administrative Agent will have a perfected security interest (subject to liens permitted under the Credit Documentation) in the Collateral shall have been taken.

11. The Lead Arrangers (a) shall have received the items described in paragraphs 5 and 6 of this Exhibit D (collectively, the "Required Information") and (b) shall have been afforded a period of 15 consecutive business days from the date of receipt of the Required Information to syndicate the Credit Facilities, which period shall not commence prior to January 3, 2018 and the dates January 15, 2018, February 19, 2018, March 30, 2018 and May 28, 2018 shall not constitute business days for purposes of determining if such period has been afforded to the Lead Arrangers. If the Company shall in good faith reasonably believe it has provided the Required Information, it may deliver to the Lead Arrangers a written notice to that effect (stating when it believes it completed such delivery), in which case the Company shall be deemed to have completed delivery of the Required Information on the date of such delivery as specified in the notice, unless the Lead Arrangers in good faith reasonably believe the Company has not completed the delivery of the Required Information and, not later than 5:00 p.m. (New York time) two business days after the delivery of such notice by the Company, deliver a written notice to the Company to that effect (stating with reasonable specificity the extent to which the Required Information has not been delivered).

12. Since the date of the Merger Agreement, there shall not have been, individually or in the aggregate, a Material Adverse Effect. "Material Adverse Effect" means any change, development or occurrence that individually or in the aggregate, (x) has or would reasonably be expected to have a material adverse effect on the business, assets, liabilities, financial condition or results of operations of the Group Companies, taken as a whole or (y) that, individually or together with any other effects, materially and adversely affects the ability of the Target to perform its obligations under the Merger Agreement or to consummate the transactions contemplated by the Merger Agreement; provided that the term "Material Adverse Effect" shall not include any change, development or occurrence arising from (a) changes or proposed changes in GAAP, (b) general economic conditions, including changes in the credit, debt, financial, capital, commodity 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 in which the Group Companies operate, (c) events or conditions generally affecting the industries in which the Group Companies operate, (d) 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, (e) pandemics, earthquakes, hurricanes, tornados or other natural disasters, (f) the announcement of the Merger Agreement or the transactions contemplated by the Merger Agreement or the identity of the Company in connection with the transactions contemplated by the Merger Agreement, or (g) 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 (i) the matters described in clauses (a), (b), (c), (d) and (e) shall be included in the term "Material Adverse Effect" to the extent any such matter has a materially disproportionate adverse impact on the business, assets, financial condition or results of operations of the Group Companies, taken as a whole, relative to other participants in the same business as the Group Companies and (ii) clause (i) 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, if such change or effect is not otherwise excluded from this definition of Material Adverse Effect).

Capitalized terms used in this paragraph 12 but otherwise not defined herein shall have the meaning set forth in the Merger Agreement.

13. Solely with respect to the ABL Facility, the ABL Administrative Agent shall have received a Borrowing Base certificate (in form consistent with that agreed upon in the ABL Credit Documentation) prepared as of the last day of the most recent month ending at least twenty (20) calendar days prior to the Closing Date.

Annex I to Exhibit D

FORM OF SOLVENCY CERTIFICATE

[ ], 20[ ]

This Solvency Certificate is being executed and delivered pursuant to Section [ ] of the Credit Agreement (the "Credit Agreement"), dated as of [ ], 20[ ], among Lifetime Brands, Inc. (the "Company"), the other Loan Parties party thereto from time to time, the lenders party thereto from time to time and JPMorgan Chase Bank, N.A., as the administrative agent; the terms defined therein being used herein as therein defined.

I, [ ], the chief financial officer of the Company, solely in such capacity and not in an individual capacity, hereby certify that I am the chief financial officer of the Company and that I am generally familiar with the businesses and assets of the Company and its Subsidiaries (taken as a whole), I have made such other investigations and inquiries as I have deemed appropriate and I am duly authorized to execute this Solvency Certificate on behalf of the Company pursuant to the Credit Agreement.

I further certify, solely in my capacity as chief financial officer of the Company, and not in my individual capacity, as of the date hereof and after giving effect to the Transactions and the incurrence of the indebtedness and obligations being incurred in connection with the Credit Agreement and the Transactions on the date hereof, that, with respect to the Company and its Subsidiaries on a consolidated basis, (a) the sum of the liabilities of the Company and its Subsidiaries, taken as a whole, does not exceed the present fair saleable value of the assets of the Company and its Subsidiaries, taken as a whole; (b) the capital of the Company and its Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of the Company and its Subsidiaries, taken as a whole, on the date hereof, and (c) the Company and its Subsidiaries, taken as a whole, do not intend to incur, or believe that they will incur, debts including current obligations beyond their ability to pay such debt as they mature in the ordinary course of business. For the purposes hereof, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, I have executed this Solvency Certificate on the date first written above.

By: _____

Name:
Title: Chief Financial Officer

FOR IMMEDIATE RELEASE

Lifetime Brands to Acquire Filament Brands

Acquisition Creates a Premier Housewares Company Expected to Have $770 Million in Net Sales,
Adjusted Pro Forma EBITDA of More Than $85 Million and
Unparalleled Portfolio of Powerful Brands and Iconic Licenses

Highly Experienced and Complementary New Management Team to be Led
By Rob Kay as CEO and Jeffrey Siegel as Executive Chairman

Significant Annual Cost Synergies of Approximately $8 Million Expected
to Be Realized in First Year After Close

Transaction Expected to be Meaningfully Accretive to Normalized EPS in the First Full Year After Close

Shareholders of Filament, led by Centre Partners, to Own 27% of Lifetime

Lifetime and Filament to Host Conference Call at 9:00 am ET Today

GARDEN CITY, N.Y. and SEATTLE – December 22, 2017 – Lifetime Brands, Inc. (NasdaqGS:LCUT) ("Lifetime" or "the Company"), a leading global provider of branded kitchenware, tableware and other products used in the home, and Filament Brands ("Filament"), an established, category leader and innovator in the housewares industry, today announced that they have entered into a definitive agreement under which Lifetime will acquire Filament, a portfolio company of Centre Partners, a leading middle market private equity firm, in a cash and stock transaction. Based upon the closing price of Lifetime common stock on December 21, 2017, the transaction values Filament at an enterprise value of approximately $313 million, which represents a pro forma adjusted EBITDA multiple of approximately 6.3x, inclusive of synergies and the effect of the net present value of inherited tax attributes.

After the closing, Lifetime will have an enhanced portfolio of products with #1 positions in key product areas, a diversified customer base with marquee partnerships and a robust product development team and pipeline. With approximately $178 million in revenue in the latest twelve month period ended September 2017, Filament offers top brands that combine longstanding heritage with best-in-class product development and design, including Rabbit, Chef'n, Taylor, Salter and Springfield. By adding Filament's marketing and consumer engagement capabilities to Lifetime's expertise in sales, ecommerce, sourcing and IT infrastructure, Lifetime will be strongly positioned to deliver and develop more products for more customers around the world.

"We are pleased to welcome the Filament business, brands and people to Lifetime," said Jeffrey Siegel, Lifetime's Chairman and Chief Executive Officer. "This transaction brings together two highly complementary companies and positions Lifetime with the scale, brands and capabilities to compete and win in today's dynamic global environment. Filament has firmly established itself as a leader of high-end design and innovation in the branded consumer products sector. With its attractive positions in non-traditional, high-growth channels, Filament will help extend Lifetime's reach into important new segments and create new opportunities for our business. This transaction represents a significant milestone for our company, our shareholders and our customers, and we are confident that joining forces gives us the opportunity to accelerate our growth plans and create value for all our stakeholders."

Mr. Siegel continued, “Rob Kay is a seasoned executive with more than 20 years of experience building and running companies. I look forward to working closely with Rob, and I am confident that he is the right person to lead Lifetime upon closing to capitalize on the significant opportunities ahead.”

“Over the past five years, we structured our best-in-class design, engineering, operations and marketing to drive innovation and offer products that are stylish and functionally relevant,” said Rob Kay, Chief Executive Officer of Filament Brands. “Today’s announcement is a testament to our relentless customer focus and to the hard work of our talented creative and professional teams. Together with Lifetime, with its robust sales, ecommerce, sourcing and IT infrastructure, we’ll be able to bring even more great ideas to market and drive significant value creation over the long-term. Lifetime is a company I have known and admired, and I look forward to continuing to grow the business, investing in its world-class brands and creating opportunities for the tremendously talented people of both companies.”

Bruce Pollack, Managing Partner of Centre Partners, said, “This transaction represents a significant opportunity to transform our investment into a new company that is even stronger – financially, operationally and strategically. We are proud of what Filament has achieved the last five years in building a true leader in the branded consumer products sector, and we believe that Lifetime is an ideal partner for Filament as it enters its next phase of growth. We are confident in the strategic and financial merits of this transaction, both today and over the long-term, and look forward to maintaining a significant ownership stake in Lifetime and to contributing to its success going forward through our Board service.”

Compelling Strategic and Financial Benefits of Transaction

- **Increased Scale and Infrastructure to Expand Revenue and Margins:** The transaction will create a company with a significantly expanded and more efficient global footprint, including leadership positions and strengthened operations, sales, sourcing, IT, ecommerce and R&D platforms. The result is a transformed company that is uniquely positioned to bring high-margin products to new markets, and drive new and deeper customer relationships and enhanced profitability. Lifetime’s robust, industry-leading sales infrastructure will further enable deep retailer and consumer relationships across an expanded global footprint.

  Lifetime is committed to continuing to invest in R&D and product innovation, which it expects will grow stronger with the addition of Filament’s expertise and development capabilities. Furthermore, the Company’s significantly enhanced financial position and resources will enable it to further invest in its best-in-class brands, including product development and marketing opportunities, generating short- and longer-term growth, including internationally.

- **Enhanced Product Portfolio and Best-in-Class Innovation Engine:** The acquisition will extend Lifetime’s reach into important new home products segments and bolster the Company’s industry-leading design capabilities with the addition of Filament’s best-in-class product development and design expertise. With the addition of Filament, Lifetime will have over 1,000 patents worldwide across over 20 brands and 27 categories, including #1 positions in kitchenware, tableware, kitchen and bath measurement, portable beverage and barware. With an enhanced product development engine, Lifetime expects to accelerate the creation of new products that anticipate consumer demands across various price points and geographies. The Company’s expanded ecommerce capabilities and strengthened retailer relationships will ensure that Lifetime’s expanded product portfolio reaches even more customers in attractive markets around the world.

- **Highly Diversified Customer Base:** Lifetime and Filament have highly complementary customer bases, serving overlapping accounts with distinct product offerings. By bringing together two diversified customer bases and channel mixes, Lifetime will have stronger key partnerships with blue-chip retailers, including Amazon, Walmart, Costco and Starbucks. No customer will represent more than 15 percent of sales. Furthermore, with the addition of Filament, Lifetime will be able to offer unique trend forecasting abilities that retailers increasingly rely on to provide consumer preference insights and points of differentiation.

- **Strong Financial Profile to Drive Future Growth:** With the acquisition of Filament, Lifetime will have an enhanced financial profile, with expected pro forma net sales of approximately $770 million and pro forma EBITDA of more than $85 million. At the close, Lifetime is expected to have a net debt / EBITDA ratio of less than 4.0x, with the Company expected to reach its target net debt / EBITDA ratio of below 3.0x within two years of close as a result of the significant free cash flow generation.

  Lifetime expects the transaction to be meaningfully accretive in the first full year after close. In addition, Lifetime expects the transaction to be accretive to EBITDA margins by approximately 400 basis points.

- **Substantial Cost-Savings:** The integration of Lifetime and Filament is expected to generate $8 million of annual run-rate cost synergies in the first year after the close of the transaction. Actions to capture these savings include supply chain consolidation, sales and marketing efficiencies and elimination of overlapping back office functions.

Headquarters, Management and Board of Directors

Lifetime will continue to be headquartered in Garden City, New York, with a significant presence in Seattle, Washington, and will maintain its regional facilities around the world. Upon completion of the transaction, Rob Kay, CEO of Filament, will become CEO of Lifetime. Jeffrey Siegel, currently Chairman and CEO of Lifetime Brands, will become Executive Chairman of the Company. Daniel Siegel will remain President of the Company and Ronald Shiftan will remain Vice Chairman of the Board.

In conjunction with the closing of the transaction, Mr. Kay and two representatives of Centre Partners, Bruce Pollack and Michael Schnabel, will join the Company’s Board, which will expand to 13 directors.

Transaction Terms and Financing

Based upon the closing price of Lifetime common stock on December 21, 2017, the transaction is valued at $313 million, a multiple of 6.3x, including estimated synergies and the present value of inherited tax attributes, and consists of a combination of cash and common stock. Lifetime will issue to Filament’s equity holders at closing newly-issued shares representing 27 percent of Lifetime Brands common stock on a fully diluted basis after accounting for the issuance of additional shares. Lifetime will also pay an agreed amount of cash, which is expected to be used to (x) repay preferred equity holders, (y) fund other transaction-related obligations and (z) repay certain outstanding debt.

Lifetime intends to fund the cash portion with proceeds obtained from a newly committed $275 million senior secured term loan and a $150 million new asset based loan.

At the completion of the transaction, Filament's equity holder will enter into a customary lock-up and standstill agreement for the Lifetime shares it receives.

Approvals

The transaction, which is expected to close in the first half of 2018, is subject to, among other things, the expiration or termination of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, Lifetime shareholder approval, and other customary closing conditions.

Jeffrey Siegel, Daniel Siegel, Clifford Siegel and Ronald Shiftan, who collectively own approximately 11 percent of the outstanding stock of Lifetime, have entered into voting agreements in support of the transaction.

Advisors

Sawaya Partners is serving as financial advisor to Lifetime and Morgan, Lewis & Bockius LLP is serving as its legal advisor. Houlihan Lokey also acted as a financial advisor to Lifetime. Harris Williams & Co is serving as financial advisor to Filament and Paul Weiss Rifkind, Wharton & Garrison LLP is serving as its legal advisor.

Conference Call, Webcast and Presentation

Lifetime and Filament will host a conference call today, Friday, December 22, 2017, at 9:00 am ET. The live audio webcast and accompanying presentation can be accessed via Lifetime Brands' Investor Relations website at http://lifetimebrands.gcs-web.com/investor-relations. The audio webcast will be archived for replay for 60 days following the conference.

Individuals who wish to dial into the conference call may do so at (866) 610-1072. International callers should dial (973) 935-2840 and enter the conference ID 2169598. A digital recording will be available. To access the recording, US/Canada callers should dial (800) 585-8367 or (404) 537-3406, and enter the conference ID 2169598.

About Rob Kay

Rob Kay, 55, is a seasoned operating executive with more than 20 years of experience building and running companies. In addition to his role as CEO of Filament Brands, Rob is an Operating Partner with Centre Partners, a leading middle market private equity firm. Prior to joining Filament Brands, Rob held senior roles at several companies in the manufacturing and consumer products space, including serving as the Principal Executive Officer of Kaz, Inc. until its acquisition by Helen of Troy in 2010; as Principal Executive Officer of OneCare, a portfolio company of Norwest Partners; President and CEO of Key Components, Inc.; and as SVP and CFO of Oxford Resources, Corp., at that time a NASDAQ-listed company. Rob began his career at Deloitte & Touche where he spent several years as a management consultant.

About Filament Brands

Filament is a category leader and innovator in the housewares industry. Brands under the Filament banner include: Rabbit, RBT, Houdini, Chef'n, VIBE, Taylor Kitchen, Taylor Bath, Taylor Weather, EatSmart, Springfield and Salter. Filament brands have wide distribution and are sold all over the world. Retailers and consumers look to Filament brands to deliver innovative solutions in, and around the home. Filament evokes a vibrant, smart, aligned team steeped in history and pushing the boundaries of ingenuity. An inspired group of people and products produced by a unified spark to do better. For additional information, please visit www.filamentbrands.com

About Centre Partners

Founded in 1986, Centre Partners is a leading middle-market private equity firm focusing on the consumer and healthcare sectors, with offices in New York and Los Angeles. Centre has invested over $2 billion of equity capital in more than 80 transactions since its inception. Centre seeks to partner with founders and management teams to build exceptional businesses. Centre Partners provides management teams access to its unique resources, which includes an extended network of experienced and proven operating executives. Additional information is available at www.centrepartners.com.

About Lifetime Brands, Inc.

Lifetime Brands, Inc. Lifetime Brands is a leading global provider of kitchenware, tableware and other products used in the home. The Company markets its products under well-known kitchenware brands, including Farberware®, KitchenAid®, Sabatier®, Amco Houseworks®, Chicago™ Metallic, Copco®, Fred® & Friends, Kitchen Craft®, Kamenstein®, Kizmos™, MasterClass®, Misto®, Mossy Oak®, Swing-A-Way® and Vasconia®; respected tableware and giftware brands, including Mikasa®, Pfaltzgraff®, Fitz and Floyd®, Creative Tops®, Empire Silver™, Gorham®, International® Silver, Kirk Stieff®, Towle® Silversmiths, Tuttle®, Wallace®, Wilton Armetale®, V&A® and Royal Botanic Gardens Kew®; and valued home solutions brands, including Bombay®, BUILT NY® and Debbie Meyer®. The Company also provides exclusive private label products to leading retailers worldwide. The Company's corporate website is www.lifetimebrands.com.

Forward-Looking Statements

The Company's statements related to the proposed acquisition of Taylor contain forward-looking statements, including statements regarding expected benefits of the acquisition and the timing and financing thereof. Actual results could differ materially from those projected or forecast in the forward-looking statements. Factors that could cause actual results to differ materially include the following: the Company's stockholders may not approve the transaction; the conditions to the completion of the transaction may not be satisfied; debt financing may not be available on favorable terms, or at all; closing of the transaction may not occur or may be delayed, either as a result of litigation related to the transaction or otherwise; the parties may be unable to achieve the anticipated benefits of the transaction; revenues following the transaction may be lower than expected; operating costs, customer loss, and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, and suppliers) may be greater than expected; the Company may assume unexpected risks and liabilities; completing the acquisition may distract the Company's management from other important matters; and the other factors discussed in "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and subsequent filings with the SEC, which are available at http://www.sec.gov. The Company assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

Additional Information and Where to Find It

Certain aspects of the proposed acquisition will be submitted to the Company's stockholders for their consideration. In connection with the proposed acquisition, the Company will prepare a proxy statement for the Company's stockholders to be filed with the SEC, and will mail the proxy statement to its stockholders and file other documents regarding the proposed acquisition with the SEC. The Company urges investors and stockholders to read the proxy statement when it becomes available, as well as other documents filed with the SEC, because they will contain important information. Investors and security holders will be able to receive the proxy statement and other documents free of charge at the SEC's web site, http://www.sec.gov. These documents can also be obtained (when they are available) free of charge from the Company upon written request to the Corporate Secretary, Lifetime Brands, Inc., 1000 Stewart Avenue, Garden City, NY 11530.

Participants in Solicitation

The Company and its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the Company's stockholders in favor of the approval of the issuance of the shares of the Company's common stock in connection with the acquisition. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the Company's stockholders in connection with the proposed acquisition will be set forth in the proxy statement when it is filed with the SEC. You can find information about the Company's executive officers and directors in its definitive proxy statement for its 2017 Annual Meeting of Stockholders, which was filed with the SEC on May 1, 2017. You can obtain free copies of such definitive proxy statement using the contact information above.

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