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): **September 7, 2018**

INDUSTREA ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware	**001-38166**	**82-1114958**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

28 West 44th Street, Suite 501
New York, NY 10036
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(212) 871-1107**

Not Applicable
(Former name or former address, if changed since last report)

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:

☑ 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.

Agreement and Plan of Merger

On September 7, 2018, Industrea Acquisition Corp. (the "Company") entered into an Agreement and Plan of Merger (the "Merger Agreement") with Concrete Pumping Holdings Acquisition Corp., a Delaware corporation and wholly owned subsidiary of the Company ("Newco"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Newco ("Concrete Parent"), Concrete Pumping Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Concrete Parent ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Newco ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc., a Delaware corporation ("CPH"), and PGP Investors, LLC, solely in its capacity as the initial Holder Representative thereunder (the "Holder Representative"), pursuant to which (a) Concrete Merger Sub will be merged with and into CPH, with CPH surviving the merger as a wholly owned indirect subsidiary of Newco (the "CPH Merger"), and (b) Industrea Merger Sub will be merged with and into the Company, with the Company surviving the merger as a wholly owned subsidiary of Newco (the "Industrea Merger"). The CPH Merger, the Industrea Merger and the other transactions contemplated in the Merger Agreement are referred to herein as the "Business Combination."

Merger Consideration

Under the Merger Agreement and pursuant to the CPH Merger, Newco will acquire CPH for aggregate consideration of $610.0 million (subject to certain customary adjustments), payable in cash after taking into account (x) any shares of CPH capital stock that are contributed to Newco in exchange for shares of Newco's common stock ("Newco common stock") (valued at $10.20 per share) prior to the consummation of the CPH Merger and (y) any vested options to purchase shares of CPH common stock that are converted into vested options to purchase shares of Newco common stock immediately prior to the closing of the Business Combination. The cash portion of the consideration payable in the CPH Merger is expected to be between $446.9 million and $550.0 million, depending on the number of the Company's public shares that are redeemed ("Redemptions") in connection with the closing of the Business Combination (the "Closing").

Under the Merger Agreement and pursuant to the Industrea Merger, all of the issued and outstanding shares of the Company's common stock ("Industrea common stock") will be exchanged on a one-for-one basis for shares of Newco common stock and all of the outstanding warrants to purchase Industrea common stock will be assumed by Newco and be exercisable for an equal number of shares of Newco common stock on the existing terms and conditions of such warrants.

Representations, Warranties and Covenants

The parties to the Merger Agreement have made customary representations, warranties and covenants in the Merger Agreement, including, among others, covenants with respect to the conduct of the Company and CPH during the period between execution of the Merger Agreement and the Closing.

Conditions to Closing

The Closing is subject to certain conditions, including, among others, (i) approval by the Company's stockholders of the Merger Agreement and the Business Combination; (ii) delivery by CPH to the Company of a written consent of the stockholders of CPH approving and adopting the Merger Agreement and the CPH Merger within two (2) business days after the date of the Merger Agreement; and (iii) the expiration or termination of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

Termination

The Merger Agreement may be terminated under certain circumstances, including, among others: (i) by written consent of the Company and the Holder Representative; (ii) by the Company or CPH if the Closing has not occurred on or prior to the date that is 180 days after the execution of the Merger Agreement, unless the willful breach of such party seeking such termination is the primary reason for the Closing not occurring on or before such date; (iii) by CPH any time prior to the receipt of the approval of the Company's stockholders of the Merger Agreement and the Business Combination, if the Company's board of directors (x) failed to recommend to the Company's stockholders that they approve the Merger Agreement and the Business Combination or failed to include such recommendation in the proxy statement/prospectus relating to the special meeting of the Company's stockholders to be held to approve the Merger Agreement and the Business Combination (the "Special Meeting"), or (y) effected a change in such recommendation; or (iv) by CPH if the Company's stockholders have not approved the Merger Agreement and the Business Combination at the Special Meeting or at any adjournment or postponement thereof, in each case at which a vote on such approval was taken.

Indemnification

Subject to the limitations set forth in the Merger Agreement, from and after the Closing Date, (i) the Company and its related parties will be indemnified from the amount and any interest accrued thereon held in escrow for purposes of indemnification, from and against any and all losses arising from certain matters, including, among others, (x) breaches of certain specified representations, warranties and covenants of CPH, (y) unpaid transaction expenses and funded debt of CPH, in each case, to the extent not actually included in the calculation of final merger consideration and (z) certain claims by pre-Closing holders of CPH securities, and (ii) the Company and its related parties will, jointly and severally, indemnify the CPH equityholders from and against all losses arising from breaches of certain specified representations, warranties and covenants of Industrea parties.

The foregoing description of the Merger Agreement and the Business Combination does not purport to be complete and is qualified in its entirety by the terms and conditions of the Merger Agreement, a copy of which is attached hereto as Exhibit 2.1 and is incorporated herein by reference. The Merger Agreement contains representations, warranties and covenants that the respective parties made to each other as of the date of such agreement or other specific dates. The assertions embodied in those representations, warranties and covenants were made for purposes of the contract among the respective parties and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating such agreement. The Merger Agreement has been attached to provide investors with information regarding its terms. It is not intended to provide any other factual information about the Company, CPH or any other party to the Merger Agreement. In particular, the representations, warranties, covenants and agreements contained in the Merger Agreement, which were made only for purposes of such 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 and reports and documents filed with the U.S. Securities and Exchange Commission (the "SEC"). Investors should not rely on the representations, warranties, covenants and agreements, or any descriptions thereof, as characterizations of the actual state of facts or condition of any party to the Merger Agreement. In addition, the representations, warranties, covenants and agreements and other terms of the Merger Agreement may be subject to subsequent waiver or modification. Moreover, information concerning the subject matter of the representations and warranties and other terms may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures.

Rollovers

U.S. Rollover Agreements

Immediately prior to the closing of the Business Combination, pursuant to agreements (the "Rollover Agreements") entered into by certain existing holders of CPH's capital stock and vested options to purchase shares of CPH commons stock (such holders, the "Rollover Holders"), (i) certain Rollover Holders will contribute a portion of their shares of CPH's capital stock to Newco in exchange for shares of Newco common stock, and (ii) certain such Rollover Holders will convert a portion of their vested options to purchase shares of CPH common stock for vested options to purchase shares of Newco common stock (the "Rollover"). In addition, pursuant to its Rollover Agreement, BBCP Investors, LLC, a Rollover Holder ("Peninsula") will be entitled to appoint: (i) one additional director to the Newco board of directors if it owns more than 5% of the issued and outstanding shares of Newco common stock post-Closing; (ii) two additional directors to the Newco board of directors if it owns more than 15% of the issued and outstanding shares of Newco common stock post-Closing; and (ii) three additional directors to the Newco board of directors if it owns more than 25% of the issued and outstanding shares of Newco common stock post-Closing. These additional directors, if any, have not yet been identified by Peninsula. In addition, pursuant to the Rollover Agreements, the Company and Newco also agreed to enter into a Stockholders Agreement to, among other things, provide certain registration rights with respect to the shares of Newco common stock issued to the Rollover Holders. The foregoing description of the Rollover does not purport to be complete and is qualified in its entirety by the terms and conditions of the Rollover Agreements, copies of which are filed as Exhibits 10.1 and 10.2 hereto and incorporated by reference herein.

U.K. Share Purchase Agreement

In connection with the Business Combination, pursuant to a Share Purchase Agreement (the "U.K. Share Purchase Agreement") by and among Newco, certain debt and equity holders (the "U.K. Rollover Investors") of Camfaud Group Limited (f/k/a Oxford Pumping Holdings Ltd.), a private limited company incorporated under the Laws of England and Wales and an indirect subsidiary of CPH ("Camfaud"), and Lux Concrete Holdings II S.á r.l., a company incorporated in Luxembourg and an indirect subsidiary of CPH ("Lux II"), Lux II has agreed to acquire from the U.K. Rollover Investors all of the outstanding indebtedness owed by Camfaud to the U.K. Rollover Investors as well as all outstanding B ordinary shares of £0.02 each in Camfaud held by the U.K. Rollover Investors, in each case for consideration consisting of cash and/or unsecured loan notes issued to the U.K. Rollover Investors by Lux II, which unsecured loan notes will be exchanged pursuant to the terms of certain put and call options in the form attached to the U.K. Share Purchase Agreement by certain subsidiaries of CPH and Newco and purchased in full at the Closing by Newco in exchange for shares of Newco common stock at a deemed price per share of $10.20. The foregoing description of the U.K. Share Purchase Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the U.K. Share Purchase Agreement, a copy of which is filed as Exhibit 10.3 hereto and incorporated by reference herein.

PIPE Financing

Argand Subscription Agreement

In connection with the Merger Agreement, the Company and Newco entered into a subscription agreement (the "Argand Subscription Agreement") with Argand Partners Fund, LP (the "Argand Investor"), an affiliate of the Company's sponsor Industrea Alexandria LLC (the "Sponsor"), for the purpose of funding the Business Combination consideration and paying the costs and expenses incurred in connection therewith and offsetting potential redemptions of the Company's public shares in connection with the Business Combination ("Redemptions").

Pursuant to the Argand Subscription Agreement, immediately prior to the Closing, the Company will issue to the Argand Investor (i) an aggregate of 5,333,333 shares of Industrea common stock for $10.20 per share, or an aggregate cash purchase price of $54.4 million and (ii) up to an additional 2,450,980 shares of Industrea common stock at $10.20 per share for an aggregate cash purchase price of up to $25.0 million if, and only to the extent that, Redemptions exceed $106.5 million. Such shares of Industrea common stock will become shares of Newco common stock upon the Closing. The Company also agreed to provide certain registration rights with respect to the shares of Industrea common stock issued pursuant to the Argand Subscription Agreement (and corresponding shares of Newco common stock).

The foregoing description of the Argand Subscription Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Argand Subscription Agreement, a copy of which is filed as Exhibit 10.4 hereto and incorporated by reference herein.

PIPE Subscription Agreements

In connection with the Merger Agreement, the Company, Newco and the Sponsor entered into subscription agreements (the " PIPE Subscription Agreements") with two institutional accredited investors for the purpose of funding the Business Combination consideration and paying the costs and expenses incurred in connection therewith.

Pursuant to the first PIPE Subscription Agreement (the "Common Stock Subscription Agreement"), Industrea has agreed to issue and sell to an accredited investor, immediately prior to the Closing, an aggregate of 1,715,686 shares of Industrea common stock at a price of $10.20 per share, or an aggregate cash purchase price of $17.5 million, plus an aggregate of 190,632 additional shares of Industrea common stock the "Utilization Fee Shares") (in each case, which shares will become shares of Newco common stock upon the Closing) as consideration for such investor's agreement to purchase Industrea common stock. In connection therewith, the Sponsor has also agreed that upon the Closing it will surrender to the Company for cancellation for no consideration a number of shares of Industrea common stock equal to the number of Utilization Fee Shares.

Pursuant to the second PIPE Subscription Agreement (the "Preferred Stock Subscription Agreement"), Newco has agreed to issue and sell to an accredited investor an aggregate of 2,450,980 shares of Newco's Series A Zero-Dividend Convertible Perpetual Preferred Stock (the "Series A Preferred Stock") at a price of $10.20 per share, or an aggregate cash purchase price of $25.0 million (collectively, the "PIPE Financing"). The Series A Preferred Stock will not pay dividends and will be convertible into shares of Industrea common stock at a 1:1 ratio (subject to customary adjustments) at any time following six months after the Closing. Newco will have the right to elect to redeem all or a portion of the Series A Preferred Stock at its election after four years for cash at a redemption price equal to the amount of the principal investment plus an additional cumulative amount that will accrue at an annual rate of 7.0% thereon. In addition, if the volume weighted average price of shares of Newco common stock equals or exceeds $13.00 for 30 consecutive days, then Newco shall have the right to require the holder of the Series A Preferred Stock to convert its Series A Preferred Stock into Newco common stock, at a ratio of 1:1 (subject to customary adjustments).

The Company and Newco have also agreed to provide certain registration rights with respect to the shares of Industrea common stock issued pursuant to the PIPE Subscription Agreements (and the corresponding shares of Newco common stock) and the shares of Newco common stock underlying the Series A Preferred Stock.

The foregoing description of the Common Stock Subscription Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Common Stock Subscription Agreement, a form of which is filed as Exhibit 10.5 hereto and incorporated by reference herein. The foregoing description of the Preferred Stock Subscription Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Preferred Stock Subscription Agreement, a copy of which is filed as Exhibit 10.6 hereto and incorporated by reference.

Debt Financing

In order to finance a portion of the cash consideration payable in the Business Combination and the costs and expenses incurred in connection therewith, on September 7, 2018, Concrete Merger Sub entered into (i) a debt commitment letter (the "Term Facility Commitment Letter") with Credit Suisse Loan Funding LLC and Credit Suisse AG ("CS AG"), pursuant to which CS AG agreed to make available to the combined company at the Closing a seven-year term loan facility with an aggregate principal amount of $350.0 million (the "Term Facility") and (ii) a debt commitment letter (the "ABL Facility Commitment Letter") with Wells Fargo, National Association ("Wells Fargo"), pursuant to which Wells Fargo agreed to make available to the combined company at the Closing a five-year asset based revolving credit facility in the aggregate committed amount of $60.0 million (together with the Term Facility, the "Debt Financing").

The foregoing description of the Debt Financing does not purport to be complete and is qualified in its entirety by the terms and conditions of the Term Facility Commitment Letter and the ABL Facility Commitment Letter, copies of which are filed as Exhibits 10.7 and 10.8 hereto and incorporated by reference herein.

Backstop

Under the Merger Agreement and related agreements (including certain of the Rollover Agreements), Redemptions, if any, will be offset in the following manner: (i) the first $106.5 million of Redemptions will be offset using proceeds from the Debt and the PIPE Financing; (ii) the next $25.0 million of Redemptions will be offset by the sale to the Argand Investor of Industrea common stock at $10.20 per share under the Argand Subscription Agreement; and (iii) any remaining Redemptions will be offset by the contribution by Peninsula of additional shares of CPH's capital stock to Newco in exchange for additional shares of Newco common stock, with the Sponsor forfeiting to Industrea for cancellation a number of shares of Class B common stock, par value $0.0001, of the Company ("Founder Shares") equal to 10% of the number of shares issued to Peninsula under this clause (iii) (such that the net dilutive effect of such sale is equivalent to a sale price of $10.20).

Expense Reimbursement Letter

As a condition to each of CPH's and Peninsula's execution and delivery of the Merger Agreement and a Rollover Agreement, respectively, the Argand Investor has agreed, pursuant to an expense reimbursement letter (the "Expense Reimbursement Letter"), to reimburse CPH for up to $3,000,000 of documented out-of-pocket fees and expenses that are payable to third party service providers engaged by CPH or its subsidiaries in connection with the transactions contemplated by the Merger Agreement and Peninsula's Rollover Agreement and the preparation and negotiation of the Merger Agreement if the Merger Agreement is terminated by CPH pursuant to the termination provisions of the Merger Agreement relating to (i) uncured breaches of any representation, warranty, covenants or agreements or failure to consummate the Business Combination by the Industrea parties, (ii) failure of the Company's board of directors to recommend to its stockholders that Industrea Stockholder Approval (as defined in the Merger Agreement) be given, failing to include such recommendation in the registration statement on Form S-4 that will include the proxy statement/prospectus to be sent to the stockholders of the Company for the special meeting of the Company's stockholders to be held to approve the Business Combination (the "Special Meeting"), or effecting a change in such recommendation, or (iii) failure to obtain the Industrea Stockholder Approval at the Special Meeting.

Pursuant to the Expense Reimbursement Letter, at the Rollover Closing (as defined in Peninsula's Rollover Agreement), the Sponsor has agreed to surrender and the Company will cancel for no consideration, a number of Founder Shares (or at the Sponsor's option, shares of the Company's Class A common stock, par value $0.0001 per share (" Class A common stock") equal to ten percent (10%) of the aggregate number of shares of Newco common stock issued to Peninsula, if any, pursuant to Peninsula's agreement to offset Redemptions pursuant to its Rollover Agreement.

In addition, in the event Peninsula is required to fund any amount to offset Redemptions in accordance with its Rollover Agreement, the Sponsor has agreed to waive the conversion adjustment set forth in the Company's amended and restated certificate of incorporation (the "Charter") with respect to the Founder Shares such that all Founder Shares will be convertible into shares of Class A common stock on a one-for-one basis. In the event Peninsula is not required to fund any amount to offset Redemptions in accordance with its Rollover Agreement, the conversion adjustment set forth in the Charter will be limited such that the maximum total number of additional shares of Class A common stock that the holders of the Founder Shares receive as a result of any conversion of the Founder Shares into shares of Class A common stock in excess of the total number of shares of Class A common stock that the holders of Founder Shares would receive as a result of a conversion of the Founder Shares on a one-for-one basis will be the sum of (i) 1,523,965 plus (ii) 25% of the total number of shares of Class A common stock purchased by the Argand Investor pursuant to its obligation to offset up to $25.0 million of Redemptions under the Argand Subscription Agreement.

The foregoing description of the Expense Reimbursement Letter does not purport to be complete and is qualified in its entirety by the terms and conditions of the Expense Reimbursement Letter, a copy of which is filed as Exhibit 10.9 hereto and incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K with respect to the issuance of Industrea common stock is incorporated by reference herein. The common stock issuable in connection with the transactions contemplated by the Business Combination will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder.

Item 7.01. Regulation FD Disclosure.

On September 7, 2018, the Company issued a press release announcing the execution of the Merger Agreement. A copy of the press release is furnished as Exhibit 99.1 hereto.

Furnished as Exhibit 99.2 is a copy of an investor presentation to be used by the Company in connection with the Business Combination.

The Company and CPH also held a conference call at 4:30 p.m. Eastern time on September 7, 2018 to discuss the Business Combination. A copy of the script for the call is furnished as Exhibit 99.3 hereto.

The information in this Item 7.01 and Exhibits 99.1, 99.2 and 99.3 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Important Information About the Business Combination and Where to Find It

In connection with the proposed Business Combination, Newco intends to file a Registration Statement on Form S-4, which will include a preliminary proxy statement/prospectus of the Company. The Company will mail a definitive proxy statement/prospectus and other relevant documents to its stockholders. The Company's stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein filed in connection with the Business Combination, as these materials will contain important information about CPH, the Company and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the Business Combination will be mailed to stockholders of the Company as of a record date to be established for voting on the Business Combination. Stockholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's web site at www.sec.gov, or by directing a request to: Industrea Acquisition Corp., 28 West 44th Street, Suite 501, New York, NY 10036, Attention: Secretary, (212) 871-1107.

Participants in the Solicitation

The Company and its directors and executive officers may be deemed participants in the solicitation of proxies from the Company's stockholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in the Company is contained in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2017, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Industrea Acquisition Corp., 28 West 44th Street, Suite 501, New York, NY 10036, Attention: Secretary, (212) 871-1107. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the Business Combination when available.

CPH and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of the Company in connection with the Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the Business Combination will be included in the proxy statement/prospectus for the Business Combination when available.

Forward-Looking Statements

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The Company's and CPH's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's and CPH's expectations with respect to future performance and anticipated financial impacts of the Business Combination, the satisfaction of the closing conditions to the Business Combination and the timing of the completion of the Business Combination. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company's and CPH's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement or could otherwise cause the Business Combination to fail to close; (2) the outcome of any legal proceedings that may be instituted against the Company and CPH following the announcement of the Merger Agreement and the Business Combination; (3) the inability to complete the Business Combination, including due to failure to obtain approval of the stockholders of the Company or other conditions to closing in the Merger Agreement; (4) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the Business Combination; (5) the inability to obtain or maintain the listing of the shares of common stock of the post-acquisition company on The Nasdaq Stock Market following the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably and retain its key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that CPH or the combined company may be adversely affected by other economic, business, and/or competitive factors; and (11) other risks and uncertainties indicated from time to time in the proxy statement relating to the Business Combination, including those under "Risk Factors" therein, and in the Company's other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act, or an exemption therefrom.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1*	Agreement and Plan of Merger, dated as of September 7, 2018, by and between Industrea Acquisition Corp., Concrete Pumping Holdings Acquisition Corp., Concrete Pumping Intermediate Acquisition Corp., Concrete Pumping Merger Sub Inc., Industrea Acquisition Merger Sub Inc., Concrete Pumping Holdings, Inc. and PGP Investors, LLC, as the Holder Representative,
10.1	Non-Management Rollover Agreement, dated September 7, 2018, by and among Concrete Pumping Holdings Acquisition Corp., Industrea Acquisition Corp. and the Rollover Holders party thereto.
10.2	Management Rollover Agreement, dated September 7, 2018, by and among Concrete Pumping Holdings Acquisition Corp., Industrea Acquisition Corp. and the Rollover Holders party thereto.
10.3	U.K. Share Purchase Agreement, dated September 7, 2018, by and among Lux Concrete Holdings II S.á r.l., Concrete Pumping Holdings Acquisition Corp. and the Vendors party thereto.
10.4	Argand Subscription Agreement, dated September 7, 2018, by and among Industrea Acquisition Corp., Concrete Pumping Holdings Acquisition Corp. and Argand Partners Fund, LP.
10.5	Form of Common Stock Subscription Agreement.
10.6	Preferred Stock Subscription Agreement, dated September 7, 2018, by and among Concrete Pumping Holdings Acquisition Corp., Industrea Acquisition Corp. and Nuveen Alternatives Advisors, LLC.
10.7	Commitment Letter, dated September 7, 2018, by and among Concrete Pumping Merger Sub Inc., Credit Suisse Loan Funding LLC and Credit Suisse AG.
10.8	Commitment Letter, dated 7, 2018, by and among Concrete Pumping Merger Sub Inc., and Wells Fargo Bank, National Association.
10.9	Expense Reimbursement Letter, dated September 7, 2018, by and among Argand Partners Fund, LP, Industrea Alexandria LLC, Industrea Acquisition Corp., Concrete Pumping Holdings, Inc. and BBCP Investors, LLC.
99.1	Press Release, dated September 7, 2018.
99.2	Investor Presentation, dated September 2018.
99.3	Conference Call Script

* Certain exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(b)(2). The Company agrees to furnish supplementally a copy of any omitted exhibit or schedule to the SEC upon its request.

SIGNATURE

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.

INDUSTREA ACQUISITION CORP.

By: /s/ Howard D. Morgan
Name: Howard D. Morgan
Title: Chief Executive Officer

Dated: September 7, 2018

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER,

dated as of

September 7, 2018

by and among

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.,

INDUSTREA ACQUISITION CORP.,

CONCRETE PUMPING INTERMEDIATE ACQUISITION CORP.,

CONCRETE PUMPING MERGER SUB INC.,

INDUSTREA ACQUISITION MERGER SUB INC.,

CONCRETE PUMPING HOLDINGS, INC.

and

PGP INVESTORS, LLC, as the Holder Representative

TABLE OF CONTENTS

Annexes

Annex A	–	Illustrative Net Working Capital Calculation
Annex B-1	–	Form of Certificate of Concrete Merger
Annex B-2	–	Form of Certificate of Industrea Merger
Annex C-1	–	Form of Certificate of Incorporation of Concrete Surviving Corporation
Annex C-2	–	Form of Bylaws of Concrete Surviving Corporation
Annex D-1	–	Form of Certificate of Incorporation of Industrea Surviving Corporation
Annex D-2	–	Form of Bylaws of Industrea Surviving Corporation
Annex E	–	Form of Concrete Merger Letter of Transmittal
Annex F	–	Form of Escrow Agreement
Annex G	–	Accounting Principles
Annex H	–	Form of FIRPTA Certificate
Annex I-1	–	Form of Non-Management Rollover Agreement
Annex I-2	–	Form of Management Rollover Agreement
Annex I-3	–	Form of UK Share Purchase Agreement
Annex J	–	R&W Insurance Policy
Annex K-1	–	Newco A&R Charter
Annex K-2	–	Newco A&R Bylaws
Annex L	–	Debt Commitment Letters

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of September 7, 2018, is entered into by and among Concrete Pumping Holdings Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Industrea ("Newco"), Industrea Acquisition Corp., a Delaware corporation ("Industrea"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Newco ("Concrete Parent"), Concrete Pumping Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Concrete Parent ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Newco ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc., a Delaware corporation (the "Company"), and PGP Investors, LLC, a Delaware limited liability company, solely in its capacity as the initial Holder Representative hereunder.

RECITALS

WHEREAS, the board of directors of the Company (the "Company Board"), subject to the terms and conditions set forth herein, has (i) declared the advisability of this Agreement and approved this Agreement, and (ii) resolved to recommend approval and adoption of this Agreement by all of the stockholders of the Company entitled to approve and adopt this Agreement;

WHEREAS, the board of directors of Concrete Parent has (i) declared the advisability of this Agreement and approved this Agreement and (ii) resolved to recommend approval and adoption of this Agreement, the Concrete Merger (as defined herein) and the other transactions contemplated hereby by Newco as the sole stockholder of Concrete Parent;

WHEREAS, the board of directors of Concrete Merger Sub has (i) declared the advisability of this Agreement and approved this Agreement and (ii) resolved to recommend approval and adoption of this Agreement, the Concrete Merger (as defined herein) and the other transactions contemplated hereby by Concrete Parent as the sole stockholder of Concrete Merger Sub;

WHEREAS, Concrete Parent has approved and adopted this Agreement in its capacity as the sole stockholder of Concrete Merger Sub;

WHEREAS, the board of directors of Industrea Merger Sub has (i) declared the advisability of this Agreement and approved this Agreement and (ii) resolved to recommend approval and adoption of this Agreement, the Industrea Merger (as defined herein) and the other transactions contemplated hereby by Newco as the sole stockholder of Industrea Merger Sub;

WHEREAS, in connection with the consummation of the Mergers, it is contemplated that Newco will amend and restate its certificate of incorporation in the form attached hereto as Annex K-1 and amend and restate its bylaws in the form attached hereto as Annex K-2 (such amendment and restatement of the certificate of incorporation and bylaws, the "Newco Charter& Bylaws Amendment");

WHEREAS, the board of directors of Newco, subject to the terms and conditions set forth herein, has (i) declared the advisability of this Agreement and approved this Agreement, the Newco Charter & Bylaws Amendment and the other transactions contemplated hereby, and (ii) resolved to recommend approval and adoption of this Agreement, the Newco Charter & Bylaws Amendment and the other transactions contemplated hereby by all of the stockholders of Newco entitled to approve and adopt this Agreement;

WHEREAS, Newco has approved and adopted this Agreement in its capacity as the sole stockholder of Concrete Parent and Industrea Merger Sub;

WHEREAS, the board of directors of Industrea has (i) declared the advisability of this Agreement and approved this Agreement and (ii) resolved to recommend approval and adoption of this Agreement, the Industrea Merger (as defined herein) and the other transactions contemplated hereby of this Agreement by all of the stockholders of Industrea;

WHEREAS, concurrent with the execution of this Agreement, the Company shall obtain, in accordance with Section 228 of the Delaware General Corporation Law (the "DGCL"), a written consent of the stockholders of the Company approving and adopting this Agreement, the Mergers and the other transactions contemplated hereby in accordance with Section 251 of the DGCL (the "Written Consent");

WHEREAS, as a condition and material inducement to Industrea's execution and delivery of this Agreement, contemporaneously with the execution and delivery of this Agreement, certain Pre-Closing Holders have executed and delivered to Industrea a restrictive covenant agreement (the "Restrictive Covenant Agreements");

WHEREAS, as a condition and material inducement to Newco's execution and delivery of this Agreement, contemporaneously with the execution and delivery of this Agreement, certain Pre-Closing Holders (the "Rollover Holders") have executed and delivered to Newco (i) a rollover agreement substantially in the form of Annex I-1 (the "Non-Management Rollover Agreement") pursuant to which such Rollover Holder has agreed to contribute his, her or its Rollover Shares to Newco in exchange for shares of Newco Common Stock ("Newco Common Shares") as set forth in such Rollover Holder's Non-Management Rollover Agreement or (ii) if such Rollover Holder holds Rollover ISOs, a stock option acknowledgement and rollover agreement substantially in the form of Annex I-2 (the "Management Rollover Agreements", and together with the Non-Management Rollover Agreement, the "Rollover Agreements") pursuant to which such Rollover Holder has agreed to contribute his, her or its Rollover ISOs and, if applicable, Rollover Shares to Newco in exchange for, respectively, (x) fully-vested tax-qualified incentive stock options covering Newco Common Shares (with such exchange conducted in accordance with the requirements of Section 424(a) of the Code), and (y) if applicable, Newco Common Shares, in each case, as set forth in such Rollover Holder's Management Rollover Agreement;

WHEREAS, contemporaneously with the execution and delivery of this Agreement, certain debt and equity holders (the "UK Rollover Investors") of Camfaud Group Limited (f/k/a Oxford Pumping Holdings Ltd.), a private limited company incorporated under the Laws of England and Wales and an indirect Subsidiary of the Company ("Camfaud") (i) have entered into that certain Share Purchase Agreement dated as of the date hereof in the form of Annex I-3 (the "UK Share Purchase Agreement"), by and among Lux Concrete Holdings II S.á r.l., a company incorporated in Luxembourg and an indirect Subsidiary of the Company ("Lux II"), and the UK Rollover Investors, and (ii) in connection with the Closing, will enter into those certain Put and Call Options in the form attached to the UK Share Purchase Agreement (the "UK Put/Call Agreement") by and among the UK Rollover Investors, Lux II, the Company, Concrete Parent, Newco and the other Subsidiaries of the Company named therein, pursuant to which, on the terms set forth therein, in connection with the consummation of the transactions contemplated by this Agreement, Lux II has agreed to acquire from the UK Rollover Investors all of the outstanding indebtedness owed by Camfaud to the UK Rollover Investors as well as all outstanding B ordinary shares of £0.02 each in Camfaud held by the UK Rollover Investors, in each case for consideration consisting of cash and/or unsecured loan notes issued to the UK Rollover Investors by Lux II;

WHEREAS, prior to the Closing, Argand Partners LP or one or more of its Affiliates (the "Argand Investor"), shall, pursuant to a subscription agreement entered into contemporaneously with the execution and delivery of this Agreement, a copy of which has been provided to the Holder Representative (the "Argand Subscription Agreement"), subscribe for and purchase shares of Industrea Common Stock for an aggregate purchase price of no less than $54,400,000 as set forth therein (the "Argand Equity Investment"), and immediately thereafter Industrea shall cause the transfer of the proceeds of the Argand Equity Investment to Concrete Parent;

WHEREAS, prior to the Closing, (i) an institutional investor (the "Lead Common Investor"), shall, pursuant to a subscription agreement entered into contemporaneously with the execution and delivery of this Agreement, a copy of which has been provided to the Holder Representative (the "Lead Common Subscription Agreement"), subscribe for and purchase shares of Industrea Common Stock for an aggregate purchase price of $17,500,000 as set forth therein (the "Lead Common Equity Investment") and (ii) Nuveen Alternatives Advisors, LLC, on behalf of one or more funds and accounts (the "Nuveen Investor" and together with the Lead Common Investor, the "Third Party PIPE Investors"), shall, pursuant to a subscription agreement entered into contemporaneously with the execution and delivery of this Agreement, a copy of which has been provided to the Holder Representative (the "Nuveen Subscription Agreement" and together with the Lead Common Subscription Agreement, the "Third Party PIPE Subscription Agreements"), subscribe for and purchase shares of Newco preferred stock for an aggregate purchase price of $25,000,000 as set forth therein (the "Nuveen Equity Investment" and together with the Lead Common Investment, the "Third Party PIPE Investment");

WHEREAS, for U.S. federal and applicable state income Tax purposes, the Rollover, taken together with the Industrea Merger, the Argand Equity Investment, the Third Party PIPE Investment, the UK Rollover Investment and any other relevant contributions to Newco, is intended to be a contribution of property qualifying under Section 351 of the Code;

WHEREAS, as a condition and material inducement to the Company's execution and delivery of this Agreement, contemporaneously with the execution and delivery of this Agreement, the Argand Investor has executed and delivered to the Company an expense reimbursement letter in favor of the Company (the "Expense Reimbursement Letter"); and

WHEREAS, for certain limited purposes, and subject to the terms set forth herein, the Holder Representative shall serve as a representative of the Pre-Closing Holders (defined below).

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, Newco, Industrea, Concrete Parent, Concrete Merger Sub, Industrea Merger Sub and the Company agree as follows:

ARTICLE I.
CERTAIN DEFINITIONS

1.1 Definitions. As used herein, the following terms shall have the following meanings:

"2021 Notes Indenture" means that certain Indenture for the 10.375% Senior Secured Notes Due 2021, dated as of August 18, 2014, among Brundage-Bone Concrete Pumping, Inc., a Colorado corporation (successor to BB Merger Sub, Inc.), the guarantors party thereto, Wilmington Trust, National Association, as trustee and collateral agent, along with all related supplemental indentures.

"2023 Notes Indenture" means that certain Indenture for 10.375% Senior Secured Notes Due 2023, dated September 8, 2017, among Brundage-Bone Concrete Pumping, Inc., the guarantors party thereto, Wilmington Trust, National Association, as trustee and collateral agent, along with all related supplemental indentures.

"Accounting Principles" means the accounting practices, policies, judgments and methodologies set forth on Annex G.

"Accounting Referee" has the meaning specified in Section 3.4(b).

"Accounts Receivable" has the meaning specified in Section 4.28.

"Acquisition Proposal" has the meaning specified in Section 6.6.

"Action" means any claim, action, suit, audit, assessment, arbitration, inquiry, proceeding or investigation, in each case, by or before any Governmental Authority.

"Adjustment Amount" has the meaning specified in Section 3.4(c).

"Adjustment Escrow Amount" means $2,000,000.

"Affiliate" means, with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise. For the avoidance of doubt, following the Closing, Affiliates of Industrea shall include the Company and its Subsidiaries. For purposes of this definition, the term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Affiliate Agreement" means any Contract, other than this Agreement, between or among (i) any Pre-Closing Holder or any Affiliate of any Pre-Closing Holder or any Affiliate of the Company (in each case, other than the Company and its Subsidiaries), on the one hand, and (ii) the Company or a Subsidiary of the Company, on the other hand.

"Affiliated Group" means a group of Persons that elects, is required to, or otherwise files a Tax Return or pays a Tax as an affiliated group, consolidated group, combined group, unitary group, or other group recognized by applicable Tax Law.

"Aggregate Fully-Diluted Shares" means the sum of (i) the aggregate number of Preferred Shares held by all Pre-Closing Holders immediately prior to the Effective Time, plus (ii) the aggregate number of Common Shares held by all Pre-Closing Holders immediately prior to the Effective Time, plus (iii) the aggregate number of shares of Common Stock issuable upon the exercise in full of all Vested Options held by all holders immediately prior to the Effective Time, plus (iv) the aggregate number of Dissenting Shares immediately prior to the Effective Time.

"Aggregate Option Escrow Percentage" means a percentage equal to the sum of the Escrow Percentages of all Pre-Closing Holders solely in respect of such holders' Vested Options that are outstanding as of immediately prior to the Effective Time.

"Aggregate Preferred Amount" means the sum of the Preferred Amount Per Share of all Preferred Shares issued and outstanding immediately prior to the Effective Time.

"Aggregate Rollover Amount" means the amount in U.S. dollars equal to the portion of the Merger Consideration that would have been paid in respect of all Rollover Shares and Rollover ISOs at the Closing pursuant to this Agreement if such Rollover Shares and Rollover ISOs were instead treated as shares of Company Stock that are not Rollover Shares or Vested Options that are not Rollover ISOs, respectively, as determined in accordance with the Rollover Agreements.

"Aggregate Stock Escrow Percentage" means a percentage equal to the sum of the Escrow Percentages of all Pre-Closing Holders solely in respect of such holders' shares of Company Stock issued and outstanding as of immediately prior to the Effective Time.

"Aggregate Vested Option Exercise Price" means the sum of the cash exercise prices that would be payable upon exercise in full of all Vested Options that are outstanding as of immediately prior to the Effective Time.

"Agreement" has the meaning specified in the preamble hereto.

"Anti-Corruption Laws" means the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any rules or regulations thereunder, the United Kingdom Bribery Act of 2010 (the "U.K. Bribery Act"), or any similar laws and regulations regarding corruption, bribery, ethical business conduct, or gifts, hospitalities, or expense reimbursements to public officials and private persons which are applicable in countries where the Company and its Subsidiaries engages in business.

"Antitrust Authority" means the Antitrust Division of the United States Department of Justice, the United States Federal Trade Commission and any other applicable foreign competition authority.

"Antitrust Information or Document Request" means any request or demand for the production, delivery or disclosure of documents or other evidence, or any request or demand for the production of witnesses for interviews or depositions or other oral or written testimony, by any Antitrust Authority relating to the transactions contemplated hereby or by any third party challenging the transactions contemplated hereby, including any so called "second request" for additional information or documentary material or any civil investigative demand made or issued by the Antitrust Division of the United States Department of Justice or the United States Federal Trade Commission or any subpoena, interrogatory or deposition by any Antitrust Authority.

"Argand Equity Investment" has the meaning specified in the Recitals.

"Argand Investor" has the meaning specified in the Recitals.

"Argand Parties" has the meaning specified in Section 7.11.

"Argand Subscription Agreement" has the meaning specified in the Recitals.

"Audited Financial Statements" has the meaning specified in Section 4.8.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which the Federal Reserve Bank of New York is closed.

"Business Equipment" means any concrete boom pumps, vehicles, and related specialty equipment with an individual net book value in excess of $50,000 or, in the case of any such assets that are held in the United Kingdom, £50,000.

"Camfaud" has the meaning specified in the Recitals.

"Camfaud Articles of Association" means the Articles of Association of Camfaud, adopted by special resolution passed on November 17, 2016.

"Cancelled Shares" has the meaning specified in Section 3.1(a).

"Cap" has the meaning specified in Section 12.4(a).

"Cash" of any Person as of any date means the book value of all cash and cash equivalents (including marketable securities and short term investments), and (i) includes checks, wire transfers and drafts deposited or available for deposit for such Person's account, as well as petty cash and (ii) excludes issued but uncleared checks, wire transfers in transit and drafts issued by such Person.

"Cash Per Fully-Diluted Common Share" has the meaning specified in Section 3.1(g)(ii).

"Cash Per Fully-Diluted Preferred Share" has the meaning specified in Section 3.1(g)(i).

"Certificate" has the meaning specified in Section 3.2(b).

"Certificate of Concrete Merger" has the meaning specified in Section 2.1(a).

"Certificate of Industrea Merger" has the meaning specified in Section 2.1(c).

"Certificates of Merger" has the meaning specified in Section 2.1(c).

"Change in Recommendation" has the meaning specified in Section 7.9(e).

"Claims Notice" has the meaning specified in Section 12.5(b).

"Closing" has the meaning specified in Section 2.3.

"Closing Consideration Schedule" has the meaning specified in Section 3.3(b).

"Closing Date" has the meaning specified in Section 2.3.

"Closing Date Balance Sheet" has the meaning specified in Section 3.3(a)(iv).

"Closing Date Cash" has the meaning specified in Section 3.4(a).

"Closing Date Funded Debt" has the meaning specified in Section 3.4(a).

"Closing Date Net Working Capital" has the meaning specified in Section 3.4(a).

"Closing Date Payments" means (a) the payment in full, in cash, of the Merger Consideration, (b) the repayment in full of all Funded Debt of the Company as of the Closing Date required to be repaid or refinanced pursuant to its terms, (c) the payment of all Transaction Expenses payable as of the Closing Date, and (d) the payment of all costs, fees and expenses in connection with the foregoing on the Closing Date.

"Closing Statement" has the meaning specified in Section 3.4(a).

"Closing Transaction Expenses" has the meaning specified in Section 3.4(a).

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

"Common Share" has the meaning specified in Section 3.1(c).

"Common Stock" means the common stock, par value $0.001 per share, of the Company.

"Company" has the meaning specified in the preamble hereto.

"Company Benefit Plan" has the meaning specified in Section 4.13(a).

"Company Cure Period" has the meaning specified in Section 10.1(b)(i).

"Company Fundamental Representations" has the meaning specified in Section 9.2(a).

"Company Leases" has the meaning specified in Section 4.20(a).

"Company Prepared Returns" has the meaning specified in Section 8.6(b)(i).

"Company Stock" means the Common Stock and the Preferred Stock.

"Concrete Merger" has the meaning specified in Section 2.1(a).

"Concrete Merger Constituent Corporations" has the meaning specified in Section 2.1(a).

"Concrete Merger Letter of Transmittal" has the meaning specified in Section 3.2(b).

"Concrete Merger Sub" has the meaning specified in the preamble hereto.

"Concrete Parent" has the meaning specified in the preamble hereto.

"Concrete Surviving Corporation" has the meaning specified in Section 2.1(b).

"Confidentiality Agreement" has the meaning specified in Section 8.7.

"Continuing Employees" has the meaning specified in Section 7.3(a).

"Contracts" means any written legally binding contracts, agreements, subcontracts, leases, licenses and purchase orders.

"Converted Option" has the meaning specified in Section 3.1(i)(iii).

"Current Assets" means as of any date, the consolidated current assets of the Company and its Subsidiaries, which current assets shall include only the line items set forth on Annex A attached hereto under the heading "Current Assets" and no other assets (including Cash); provided, that (i) if the Closing occurs on or before October 31, 2018, then current Tax assets (but for the avoidance of doubt, no deferred Tax assets) will be included in Current Assets, but (ii) if Closing occurs after October 31, 2018, then no Tax assets will be included in Current Assets.

"Current Liabilities" means as of any date, the consolidated current liabilities of the Company and its Subsidiaries, which current liabilities shall include only the line items set forth on Annex A attached hereto under the heading "Current Liabilities" and no other liabilities (including Funded Debt, Funded Debt Exclusions, Transaction Expenses and the Holder Representative Expense Amount); provided, that (i) if the Closing occurs on or before October 31, 2018, then current Tax liabilities (but for the avoidance of doubt, no deferred Tax liabilities) will be included in Current Liabilities, but (ii) if Closing occurs after October 31, 2018, then no Tax liabilities will be included in Current Liabilities.

"Cut-Off Date" has the meaning specified in Section 12.1(a).

"D&O Tail Premium" has the meaning specified in Section 7.2(b).

"Debt Commitment Letters" means the debt commitment letters with respect to senior secured term loan and asset based loan financing substantially in the forms attached hereto as Annex L, each as amended, supplemented or replaced in compliance with this Agreement or as required by Section 7.4, pursuant to which the financial institutions party thereto have agreed, subject only to the Financing Conditions set forth therein, to provide or cause to be provided the debt financing set forth therein for the purposes of financing the transactions contemplated hereby, including the Closing Date Payments.

"Debt Financing" means the debt financing incurred or intended to be incurred pursuant to the Debt Commitment Letters.

"Debt Financing Period" means the first period of fifteen (15) consecutive Business Days, commencing on the first (1st) Business Day after the date of delivery of the Required Financial Information, throughout which Industrea shall have the Required Financial Information; provided, that (a) the Debt Financing Period shall end on any day that is the date on which the Debt Financing is consummated, (b) the Debt Financing Period shall not be deemed to have commenced if, prior to the completion of such fifteen (15) consecutive Business Day period, (i) the Company's independent accountants shall have withdrawn their audit opinion with respect to any of the Required Financial Information, in which case, the Debt Financing Period shall not be eligible to commence (and, for the avoidance of doubt, shall be deemed not to have commenced) unless and until a new audit opinion (without material qualifications), prepared in accordance with the PCAOB, is issued with respect thereto by the Company's independent accountants, or (ii) the Company shall have announced any intention to restate any financial statements or financial information included in the Required Financial Information, in which case the Debt Financing Period shall not be eligible to commence unless and until such restatement has been completed and the relevant Required Financial Information has been amended or the Company has reasonably determined that no restatement shall be required, (c) if the Debt Financing Period shall not have been completed on or prior to December 21, 2018, then such Debt Financing Period shall be deemed not to have commenced until January 7, 2019, (d) the Debt Financing Period shall not include November 21, 2018 or November 23, 2018, and (e) if the Holder Representative shall in good faith reasonably believe that it has delivered the Required Financial Information, the Holder Representative may deliver to Industrea written notice to that effect (stating when the Holder Representative believes it completed any such delivery), in which case the Holder Representative shall be deemed to have delivered such Required Financial Information on the date specified in such notice and the Debt Financing Period shall be deemed to have commenced on the date specified in such notice, unless Industrea in good faith reasonably believes that the Holder Representative has not completed delivery of such Required Financial Information and, within two (2) Business Days after their receipt of such notice from the Holder Representative, Industrea delivers a written notice to the Holder Representative to that effect (stating with specificity what Required Financial Information the Holder Representative has not delivered).

"Deductible" has the meaning specified in Section 12.4(b).

"Deficit Amount" has the meaning specified in Section 3.4(e).

"Designated Person" has the meaning specified in Section 13.16(a).

"Determination Date" has the meaning specified in Section 3.4(b)3.4(b).

"DGCL" has the meaning specified in the Recitals.

"Disagreement Notice" has the meaning specified in Section 3.4(b).

"Dissenting Shares" has the meaning specified in Section 3.7.

"Dissenting Stockholders" has the meaning specified in Section 3.7.

"Effective Time" shall mean the Industrea Effective Time or the Concrete Effective Time, as applicable.

"Environmental Laws" means any and all applicable foreign, federal, state or local Laws relating to Hazardous Materials or the protection of the environment, natural resources or worker health as in effect prior to or on the date hereof.

"Environmental Permits" has the meaning specified in Section 4.22.

"Equity Financing" means the equity financing contemplated to be consummated pursuant to the Subscription Agreements.

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

"ERISA Affiliate" means, with respect to any entity, any corporation or trade or business (whether or not incorporated) which is or was, at the relevant time, treated with such entity as a single employer within the meaning of Section 414(b), (c), (m) or (o) of the Code.

"Escrow Agent" has the meaning specified in Section 3.2(d)(i).

"Escrow Agreement" has the meaning specified in Section 8.2.

"Escrow Amount" means the sum of the Adjustment Escrow Amount and the Indemnity Escrow Amount.

"Escrow Funds" means, at any given time after Closing, the funds remaining in the account in which the Escrow Agent has deposited the Escrow Amount in accordance with the Escrow Agreement, including any amount of interest actually earned.

"Escrow Percentage" means, with respect to any Pre-Closing Holder, a ratio (expressed as a percentage) equal to (i) the sum of (A) the number of Preferred Shares held by such holder immediately prior to the Effective Time, (B) the number of Common Shares held by such holder immediately prior to the Effective Time, and (C) the number of shares of Common Stock issuable upon the exercise of all Vested Options (if any) held by such holder immediately prior to the Effective Time, divided by (ii) the sum of (A) the aggregate number of Preferred Shares held by all Pre-Closing Holders immediately prior to the Effective Time, (B) the aggregate number of Common Shares held by all Pre-Closing Holders immediately prior to the Effective Time and (C) the aggregate number of shares of Common Stock issuable upon the exercise in full of all Vested Options held by all holders immediately prior to the Effective Time, excluding, in each case, any Dissenting Shares.

"Estimated Closing Date Cash" has the meaning specified in Section 3.3(a).

"Estimated Closing Date Funded Debt" has the meaning specified in Section 3.3(a).

"Estimated Closing Date Net Working Capital" has the meaning specified in Section 3.3(a).

"Estimated Net Working Capital Adjustment Amount" means the amount, which may be positive or negative, equal to (i) Estimated Closing Date Net Working Capital, minus (ii) $20,067,000.

"Estimated Transaction Expenses" has the meaning specified in Section 3.3(a).

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

"Exchange Agent" has the meaning specified in Section 3.2(a).

"Exchange Ratio" means a fraction, the numerator of which equals the Cash Per Fully-Diluted Common Share (assuming all Vested Options and Rollover ISOs have been fully exercised in exchange for Common Shares as of such time) and the denominator of which equals the fair market value of a Newco Common Share immediately prior to the Effective Time, as determined in good faith by Newco.

"Existing Notes" means (i) Brundage-Bone Concrete Pumping, Inc.'s 10.375% Senior Secured Notes due 2023 and (ii) Brundage-Bone Concrete Pumping, Inc.'s 10.375% Senior Secured Notes due 2021.

"Existing Notes Indentures" means (i) the 2021 Notes Indenture and (ii) the 2023 Notes Indenture.

"Existing Notes Redemptions" has the meaning specified in Section 6.4(b).

"Existing Representation" has the meaning specified in Section 13.16(a).

"Expense Reimbursement Letter" has the meaning specified in the Recitals.

"Filing Requirements" means: (x) on or prior to September 10, 2018, the Company shall have provided to Industrea all of the information described in Section 7.9(d) hereof that is required to be included in the Registration Statement, including (1) all audited financial statements (and notes thereto) of the Company and its Subsidiaries, prepared in compliance with Regulation S-X and accompanied by an unqualified audit report of BDO USA LLP ("BDO") with respect thereto (including all required audited financial statements of businesses acquired by the Company accompanied by an unqualified audit report from RSM LLP ("RSM") with respect thereto) and (2) all unaudited interim financial statements (and notes thereto) of the Company and its Subsidiaries and pro forma historical financial information (and notes thereto) of the Company and its Subsidiaries, in each case prepared in compliance with Regulation S-X and having been reviewed by BDO and RSM which shall have advised the Company in writing (e-mail being sufficient) that it has no further comments thereon, (3) written consents from each of BDO and RSM providing such firm's consent to the inclusion of such firm's audit report within the Registration Statement, and (y) on or prior to September 10, 2018, the Company shall have provided written authorization (e-mail being sufficient), on behalf of itself and its applicable advisors, to Industrea to proceed with the filing of the Registration Statement.

"Final Closing Balance Sheet" has the meaning specified in Section 3.4(a).

"Financial Statements" has the meaning specified in Section 4.8.

"Financing Conditions" means with respect to the Debt Financing, the conditions precedent set forth in Exhibit C to each Debt Commitment Letter.

"Financing Failure Event" has the meaning specified in Section 7.4(a).

"Financing Sources" means the entities that have committed to provide or arrange or otherwise entered into agreements in connection with all or any part of the Debt Financing (including, for the avoidance of doubt, the financial institutions party to the Debt Commitment Letters) or other financings in connection with the transactions contemplated hereby, including the parties to any joinder agreements, indentures or credit agreements entered pursuant thereto or relating thereto, together with their respective affiliates, and their and their respective affiliates' officers, directors, employees, counsel, agents and representatives and their respective successors and assigns.

"Flow-Thru Entity" means (a) any entity, plan or arrangement that is treated for U.S. federal Income Tax purposes as a partnership, (b) a "controlled foreign corporation" within the meaning of Code Section 957, or (c) a "passive foreign investment corporation" within the meaning of Code Section 1297.

"Foreign Benefit Plan" has the meaning specified in Section 4.13(a).

"Fully-Diluted Percentage" means, with respect to any Pre-Closing Holder, a ratio (expressed as a percentage) equal to (x) the sum of (A) the number of Preferred Shares held by such holder immediately prior to the Effective Time, (B) the number of Common Shares held by such holder immediately prior to the Effective Time and (C) the number of shares of Common Stock issuable upon the exercise of all Vested Options (if any) held by such holder immediately prior to the Effective Time, divided by (y) the Aggregate Fully-Diluted Shares.

"Funded Debt" means, without duplication, (a) all indebtedness of the Company and its consolidated Subsidiaries for borrowed money (including (x) letters of credit to the extent drawn, (y) the Existing Notes and (z) the UK Facility and the UK Acquisition Loans), (b) all obligations of the Company and its consolidated Subsidiaries as of such date under leases that have been recorded as capital leases in accordance with the Accounting Principles, (c) indebtedness evidenced by any note, bond, debenture, mortgage, or other debt instrument or debt security, (d) obligations under any interest rate, currency or other hedging agreement (including any swaps, forward contracts, caps, floors, collars and similar Contracts), (e) obligations under any performance bond, but only to the extent drawn or called prior to the Closing Date, (f) guarantees with respect to any indebtedness of any other Person of a type described in clauses "(a)" through "(e)" above, and (g) for clauses "(a)" through "(e)" above, all accrued and unpaid interest thereon, if any, and any premiums, make-whole amounts, penalties (including in respect of prepayment) and fees owing in respect thereof; provided, however, that Funded Debt shall not include (i) trade payables, accounts payable and other current liabilities, (ii) undrawn letters of credit and reimbursement obligations in respect of undrawn letters of credit, (iii) any liabilities related to inter-company debt between the Company and one or more of its Subsidiaries, (iv) the Aggregate Preferred Amount, (v) the Oxford B Share Amount, (vi) any Tax liabilities, and (vii) any redemption premium, prepayment penalty or similar payment with respect to capitalized leases included in the Funded Debt to the extent such leases are not required by their terms to be repaid in full at the Effective Time and not otherwise due as a result of the consummation of the Closing (clauses (i) through (vii) collectively, the "Funded Debt Exclusions").

"Funded Debt Exclusions" has the meaning specified in the definition of "Funded Debt".

"Funding Amount" has the meaning specified in Section 3.2(a).

"GAAP" means United States generally accepted accounting principles, consistently applied.

"Governmental Authority" means any (a) nation, region, state, county, city, town, village, district or other jurisdiction, (b) federal, state, provincial, municipal, local or foreign government, (c) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department or other entity), (d) regulatory or administrative agency, (e) multinational organization, (f) governmental commission, department, board, bureau, agency, instrumentality, court or tribunal or (g) other body exercising, or entitled to exercise, any executive, judicial, legislative, police or taxing authority or power of any nature.

"Governmental Order" means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

"Hazardous Material" means any substance, material or waste that is listed, classified or regulated by a Governmental Authority as a "toxic substance", "hazardous substance" or "hazardous material" or words of similar meaning and regulatory effect, including petroleum and any byproducts or derivatives thereof and any material identified or regulated as carcinogenic.

"Holder Representative" has the meaning specified in Section 11.1.

"Holder Representative Expense Amount" means the amount to be paid to the Holder Representative and used for payment of expenses incurred in its capacity as the Holder Representative, which amount shall be set forth in the Pre-Closing Statement.

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

"Income Tax" (and, with the correlative meaning, "Income Taxes") means any Tax that is based on, or computed with respect to, net income or earnings or gross income or earnings (and any franchise Tax or other Tax in connection with doing business imposed in lieu thereof) and any related penalties or interest.

"Indemnified Covenants" has the meaning specified in Section 12.1(b).

"Indemnified Person" has the meaning specified in Section 7.2(c).

"Indemnified Taxes" (and the correlative meaning "Indemnified Tax") means, without duplication, any of the following Taxes: (a) all Taxes of the Company or any Subsidiary of the Company (other than Transfer Taxes (which are governed by (c))) for any Pre-Closing Tax Period (or portion of any Straddle Period ending on the Closing Date) as determined in accordance with Section 8.6(c), (b) any Taxes of an Affiliated Group for which the Company or a Subsidiary of the Company is responsible by reason of having been a member of such Affiliated Group before the Closing, (c) the Pre-Closing Holders' allocable share of all Transfer Taxes as determined under Section 8.6(f) and (d) all Taxes resulting from a breach of a representation or warranty contained in Section 4.15 and those representations and warranties with respect to Taxes in Section 4.13 (in each case, construed as if they were not qualified by "material" or similar language); provided, however, that notwithstanding the foregoing, Indemnified Taxes shall not include any Taxes (w) that were included in the calculation of Net Working Capital or otherwise were already reflected in the Merger Consideration, (x) resulting from any breach of any covenant by Industrea, by Newco, by Concrete Parent, by Concrete Merger Sub or (after the Closing) by the Company, (y) resulting from any action taken by Newco or its Affiliates (including the Company and the Subsidiaries of the Company) after the Closing outside the ordinary course of business or (z) with respect to a Post-Closing Tax Period or the portion of any Straddle Period beginning after the Closing Date, other than as a result of a breach of the representations and warranties contained in Section 4.15(e).

"Indemnitee" has the meaning specified in Section 12.3.

"Indemnitor" means the party required to provide indemnification pursuant to Article XII.

"Indemnity Escrow Amount" means $6,100,000.

"Indemnity Escrow Fund" has the meaning specified in Section 12.7(b).

"Industrea" has the meaning specified in the preamble hereto.

"Industrea Alexandria" means Industrea Alexandria LLC, a Delaware limited liability company.

"Industrea Acquisition Proposal" has the meaning specified in Section 7.11.

"Industrea Benefit Plans" has the meaning specified in Section 7.3(b).

"Industrea Board Recommendation" has the meaning specified in Section 7.9(e).

"Industrea Cancelled Shares" has the meaning specified in Section 3.9.

"Industrea Certificates" has the meaning specified in Section 3.9(e)(ii).

"Industrea Class A Common Stock" has the meaning specified in Section 5.5(a).

"Industrea Class B Common Stock" has the meaning specified in Section 5.5(a).

"Industrea Common Stock" means the common stock of Industrea, par value $0.0001 per share.

"Industrea Cure Period" has the meaning specified in Section 10.1(c).

"Industrea Exchange Schedule" has the meaning specified in Section 3.9(b).

"Industrea Financial Statements" has the meaning specified in Section 5.20(b).

"Industrea Fundamental Representations" has the meaning specified in Section 9.3(a).

"Industrea Insiders" shall have the meaning assigned to such term in the Industrea Letter Agreement.

"Industrea Letter Agreement" means that certain letter agreement by and among Industrea, its officers, directors and Industrea Alexandria, dated of July 26, 2017 included as Exhibit 10.1 to Industrea's Form 10-K filing for the fiscal year ended December 31, 2017.

"Industrea Material Contract" has the meaning specified in Section 5.9.

"Industrea Merger" has the meaning specified in Section 2.1(c).

"Industrea Merger Constituent Corporations" has the meaning specified in Section 2.1(c).

"Industrea Merger Letter of Transmittal" has the meaning specified in Section 3.9(e)(ii).

"Industrea Merger Sub" has the meaning specified in the preamble hereto.

"Industrea Party" means each of Newco, Concrete Parent, Concrete Merger Sub, Industrea Merger Sub and Industrea.

"Industrea Preferred Stock" has the meaning specified in Section 5.5(a).

"Industrea Record Date" has the meaning specified in Section 7.9(a).

"Industrea SEC Reports" has the meaning specified in Section 5.19.

"Industrea Share" has the meaning specified in Section 3.9(b).

"Industrea Stock" means Industrea Common Stock and Industrea Preferred Stock.

"Industrea Stockholder" has the meaning set forth in Section 3.9(e)(ii).

"Industrea Stockholder Approval" has the meaning specified in Section 5.22.

"Industrea Stockholders Meeting" has the meaning specified in Section 5.22.

"Industrea Surviving Corporation" has the meaning specified in Section 2.1(d).

"Intellectual Property" means any of the following worldwide: (i) patents and patent applications (including utility and design patents); (ii) registered and unregistered trademarks, service marks trade dress and trade names, pending trademark and service mark registration applications, and intent-to-use registrations or similar reservations of marks; (iii) registered and unregistered copyrights, and applications for registration of copyright, and all applicable moral rights associated with any of the foregoing; (iv) internet domain names; (v) trade secrets (including business and technical documents), know-how, inventions (patentable or not), and other proprietary rights; and (vi) rights in computer software.

"Interim Balance Sheet" means the balance sheet included in the Interim Financial Statements.

"Interim Financial Statements" has the meaning specified in Section 4.8.

"IT Assets" means software, systems, servers, computers, hardware, firmware, middleware, networks, data communications lines, routers, hubs, switches and all other information technology equipment, and all associated documentation, in each case, used or held for use in the operation of the Company of any of its Subsidiaries.

"JOBS Act" has the meaning specified in Section 5.24(a).

"Law" means any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

"Leased Real Property" means all real property leased or licensed by the Company or any of its Subsidiaries.

"Leases" has the meaning specified in Section 4.20(b).

"Lien" means any mortgage, servitude, easement, right of way, equitable interest, license, leasehold or other possessory interest, option, preference, priority, right of first refusal, deed of trust, pledge, hypothecation, encumbrance, security interest, condition, limitation or other lien of any kind or nature whatsoever (whether absolute or contingent).

"Loss" means, collectively, all losses, costs, damages, claims, judgments, awards, fines, penalties, settlement payments, Taxes, expenses (including reasonable fees and expenses of outside attorneys, outside accountants and other outside professionals), and the reasonable out of pocket costs of enforcing any rights hereunder.

"Lux II" has the meaning specified in the Recitals.

"Majority Holders" has the meaning specified in Section 11.1.

"Material Adverse Effect" means, any event, change, development, effect, occurrence that has, or would reasonably be expected to (a) with respect to the Company, have a material adverse effect on the business, results of operations, assets, liabilities or condition (financial or otherwise) of the Company and its Subsidiaries, taken as a whole; provided, however, that in no event will any of the following (or the effect of any of the following), alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been or will be, a "Material Adverse Effect" on or in respect of the Company: (i) any change in Law, regulatory policies, accounting standards or principles (including GAAP) or any guidance relating thereto or interpretation thereof, (ii) any change in interest rates or economic, political, business or financial market conditions generally (including any changes in credit, financial, commodities, securities or banking markets), (iii) any change generally affecting any of the industries in which the Company or any of its Subsidiaries operates or the economy as a whole, including any change in commodity prices, (iv) the announcement or the execution of this Agreement, the pendency or consummation of the Merger or the performance of this Agreement, including losses or threatened losses of employees, customers, vendors, distributors or others having relationships with the Company or any of its Subsidiaries, (v) the compliance with the terms of this Agreement or any action taken or not taken at the request of any Industrea Parties or as required by this Agreement, (vi) any natural disaster, (vii) any acts of terrorism, sabotage, war, the outbreak or escalation of hostilities, weather conditions, change in geopolitical conditions or other force majeure events or (viii) any failure of the Company or its Subsidiaries to meet any projections or forecasts, provided, that this clause (viii) shall not prevent a determination that any change or effect underlying such failure to meet projections or forecasts has resulted in a Material Adverse Effect (to the extent such change or effect is not otherwise excluded from this definition of Material Adverse Effect) or the fact that the prospective owner of the Company or any of its Subsidiaries is Industrea or any Affiliate of Industrea; except, in the case of clauses (i), (ii), (iii) and (vii) above, to the extent that any such change, condition, event or effect has a materially disproportionate and adverse effect on the business of the Company and its Subsidiaries relative to other businesses in the industries in which the Company and its Subsidiaries operate, taken as a whole, (b) with respect to the Company or its Subsidiaries, have a material adverse effect on the ability of the Company or any of its Subsidiaries, to enter into, to perform its obligations under, or to consummate the transactions contemplated by, this Agreement and (c) with respect to the Industrea Parties, have a material adverse effect on the ability of the Industrea Parties to enter into, to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement.

"Mergers" has the meaning set forth in Section 2.1(c).

"Merger Consideration" has the meaning specified in Section 3.1(f).

"MSA" means the Management Services Agreement, dated as of August 18, 2014, by and among Brundage-Bone Concrete Pumping, Inc., Eco-Pan, Inc. and PGP Advisors, LLC, as amended by the First Amendment to Management Services Agreement, dated as of September 8, 2017.

"Multiemployer Plan" means a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA, with respect to which the Company, any or its Subsidiaries or any of their respective ERISA Affiliates has any liability, contingent or actual.

"NASDAQ" means the NASDAQ Capital Market.

"Net Working Capital" as of any date means (i) all Current Assets, minus (ii) all Current Liabilities. An illustrative calculation of Net Working Capital, as of April 30, 2018, is set forth on Annex A attached hereto.

"Newco" has the meaning specified in the preamble hereto.

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

"Newco Prepared Returns" has the meaning specified in Section 8.6(b)(ii).

"Newco Common Shares" has the meaning specified in the Recitals.

"Option" means each outstanding and unexercised option to purchase shares of Common Stock.

"Option Pro-Rata Share" means, with respect to any holder of Vested Options, a ratio (expressed as a percentage) equal to (x) the number of shares of Common Stock issuable upon the exercise of all Vested Options held by such holder immediately prior to the Effective Time, divided by (y) the Aggregate Fully-Diluted Shares.

"Other Indemnitors" has the meaning specified in Section 7.2.

"Outstanding Claims" has the meaning specified in Section 12.7(b).

"Owned Intellectual Property" means all Intellectual Property owned or purported to be owned by the Company or any of its Subsidiaries.

"Owned Real Property" means all real property owned by the Company or any of its Subsidiaries.

"Oxford B Share Amount" has the meaning assigned to such term in the UK Share Purchase Agreement.

"PCAOB" means the Public Company Accounting Oversight Board auditing standards.

"Permits" has the meaning specified in Section 4.18.

"Permitted Liens" means (i) mechanics, materialmen's and similar Liens (A) with respect to any amounts not yet due and payable or (B) which are being contested in good faith through (if then appropriate) appropriate proceedings, (ii) Liens for Taxes not yet delinquent or which are being contested in good faith, (iii) Liens securing rental payments under capital lease agreements, (iv) Liens on real property (including easements, covenants, rights of way and similar restrictions of record) that (A) are matters of record or (B) do not materially interfere with the present uses of such real property, (v) to the extent terminated in connection with the payment of Funded Debt at the Closing pursuant to Section 3.2(c), Liens securing payment, or any other obligations, of the Company or its Subsidiaries with respect to such Funded Debt, (vi) Liens constituting a lease, sublease or occupancy agreement that gives any third party any right to occupy any real property, (vii) other Liens arising in the ordinary course of business and not incurred in connection with the borrowing of money to the extent the same would not be material to the Company and its Subsidiaries, taken as a whole, (viii) Liens referred to in the Financial Statements and (ix) Liens described on Schedule 1.1.

"Person" means any individual, firm, corporation (including any not-for-profit corporation), general or limited partnership, limited liability partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, governmental agency, trust, firm, organization, instrumentality or other entity of any kind.

"Plan" means each "employee benefit plan" as defined in Section 3(3) of ERISA, and each stock purchase, stock option, stock appreciation right, restricted stock, profits interest, phantom equity or other equity-based compensation, severance, employment, salary continuation, change in control, termination, fringe benefit, bonus, incentive, deferred compensation, profit sharing, pension, retirement, health, life, disability, accident, group insurance, welfare, vacation, and holiday plan, policy or program and any other plan, policy or program providing compensation and/or benefits.

"Post-Closing Matter" has the meaning specified in Section 13.16(a).

"Post-Closing Representation" has the meaning specified in Section 13.16(a).

"Post-Closing Tax Period" means any taxable period that begins on or after the day immediately following the Closing Date.

"Pre-Closing Designated Person" has the meaning specified in Section 13.16(b).

"Pre-Closing Holders" means all Persons who hold one or more shares of Company Stock or Vested Options immediately prior to the Effective Time.

"Pre-Closing Privileges" has the meaning specified in Section 13.16(b).

"Pre-Closing Statement" has the meaning specified in Section 3.3(a).

"Pre-Closing Tax Period" means any taxable period that ends on or before the Closing Date.

"Preferred Amount Per Share" has the meaning specified in Section 3.1(g)(i).

"Preferred COD" means the Certificate of Designations of the Powers, Preferences and Relative Participating and Other Special Rights of 13.5% Participating Preferred Stock and Qualifications, Limitations and Restrictions Thereof, filed by the Company with the Secretary of State of the State of Delaware on August 18, 2014.

"Preferred Share" has the meaning specified in Section 3.1(b).

"Preferred Stock" means the 13.5% participating preferred stock, par value $0.001 per share, of the Company.

"Prior Company Counsel" has the meaning specified in Section 13.16(a).

"Privileged Materials" has the meaning specified in Section 13.16(c).

"Registered Intellectual Property" has the meaning specified in Section 4.21(a).

"Registration Statement" has the meaning specified in Section 7.9(a).

"Remedies Exception" has the meaning specified in Section 4.3.

"Required Financial Information" means (i) an audited consolidated balance sheet and audited consolidated statements of income, stockholders' equity and cash flows of the Company as of the end of and for the fiscal years ended on or about October 31, 2015, October 31, 2016 and October 31, 2017 and each subsequent fiscal year ended at least 90 days prior to the Closing Date, (ii) unaudited consolidated balance sheets and related statements of income and cash flows of the Company for the fiscal quarters ended on or about April 30, 2018 and each subsequent fiscal quarter ended at least 45 days prior to the Closing Date (or, if such fiscal quarter is the last fiscal quarter of a fiscal year, 90 days prior to the Closing Date), (iii) a pro forma consolidated balance sheet and related pro forma statement of income of the Company as of the last day of and for the four fiscal quarters ended on the last date/or for which financial statements pursuant to the prior clause (ii) were most recently required, prepared after giving effect to the Transactions (as defined in the Debt Commitment Letters) 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 the statement of income), and (iv) all other financial and business information regarding the Company and its Subsidiaries required by the Financing Sources pursuant to the terms of the Debt Commitment Letters and customarily delivered by a borrower and necessary for the preparation of a customary confidential information memorandum for senior secured term loan financings of the nature of those contemplated by the Debt Commitment Letters (it being understood and agreed that such information shall not include any information customarily provided by an investment bank in the preparation of such a confidential information memorandum).

"Restricted Persons" has the meaning specified in Section 8.7.

"Restrictive Covenant Agreement" has the meaning specified in the Recitals.

"Retained Indemnity Escrow Amount" has the meaning specified in Section 12.7(b).

"Rollover UK Loan Amount" means the amount of UK Acquisition Loans that are purchased by Lux II in exchange for unsecured loan notes issued to the UK Rollover Investors by Lux II pursuant to the terms of the UK Share Purchase Agreement.

"Rollover" means the contribution by the Rollover Holders of (i) Rollover Shares to Newco in exchange for Newco Common Shares or (ii) Rollover ISOs to Newco in exchange for Converted Options, in each case, pursuant to the terms of the Rollover Agreements.

"Rollover Agreements" has the meaning specified in the Recitals.

"Rollover Holders" has the meaning specified in the Recitals.

"Rollover ISO" means each Option held by a Rollover Holder as of immediately prior to the Effective Time, that qualifies, as of the Effective Time, as a tax-qualified incentive stock option under Section 421 of the Code and that is subject to the Rollover in accordance with the Rollover Agreements.

"Rollover Shares" means those shares of Company Stock held by the Rollover Holders and subject to the Rollover in accordance with the Rollover Agreements.

"Schedules" has the meaning specified in the first sentence of Article IV.

"SEC" means the United States Securities and Exchange Commission.

"Section 280G Waived Payments" has the meaning specified in Section 8.5.

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

"Stockholders Agreement" means that certain Stockholders Agreement, in the form attached to the Rollover Agreements, to be entered into by each of Newco, the Rollover Holders, the UK Rollover Investors, Industrea and the other parties thereto on the Closing Date.

"Straddle Period" means any taxable period that includes, but does not end on, the Closing Date.

"Subscription Agreements" means the Argand Subscription Agreement and the Third Party PIPE Subscription Agreements.

"Subsidiary" means, with respect to a Person, a corporation or other entity of which more than fifty percent (50%) of the voting power of the equity securities or equity interests is owned, directly or indirectly, by such Person.

"Tax Contest" has the meaning specified in Section 8.6(d).

"Tax Refund" has the meaning specified in Section 8.6(g).

"Tax Returns" means any return, declaration, report, statement, information statement or other document filed or required to be filed with a Governmental Authority with respect to Taxes, including any claims for refunds of Taxes and any amendments of any of the foregoing.

"Taxes" means all federal, state, local, foreign or other tax, including income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, customs duties, capital stock, ad valorem, value added, inventory, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, alternative, add-on minimum or estimated tax, and including any interest, penalty or addition thereto.

"Terminating Company Breach" has the meaning specified in Section 10.1(b)(i).

"Terminating Industrea Breach" has the meaning specified in Section 10.1(c)(i).

"Termination Date" has the meaning specified in Section 10.1(b)(ii).

"Third Party Claim" has the meaning specified in Section 12.5(c).

"Transaction Documents" has the meaning specified in Section 4.3.

"Transaction Expenses" means the following fees, expenses and amounts payable solely to the extent such fees, expenses and amounts payable are incurred and unpaid as of the Closing: (a) the fees and expenses payable to the Company's advisors and other professional service firms incurred by the Company or its Subsidiaries in connection with the preparation, negotiation and execution of this Agreement and the consummation of the transactions contemplated hereby (including any such payments required to be made pursuant to the terms of the MSA and any other management or similar fees payable by the Company to PGP Investors, LLC or any of its Affiliates), (b) any severance, change of control, transaction, retention, termination or similar amounts payable to any employees of the Company and its Subsidiaries solely as a result of the consummation of the transactions contemplated hereby together with the employer portion of all payroll Taxes thereon, (c) the employer portion of all payroll Taxes imposed on the Company or any of its Subsidiaries with respect to the payment of the Option Consideration, (d) the Oxford B Share Amount, (e) the D&O Tail Premium and (f) fifty percent (50%) of the amounts payable in connection with the R&W Insurance Policy (including any premiums, commissions, taxes and other charges, fees or expenses of the underwriter(s) of any such policy). For the avoidance of doubt, no amounts payable in connection with (i) the repayment of any Funded Debt, (ii) any Funded Debt Exclusions or (iii) the Holder Representative Expense Amount shall be included in the Transaction Expenses.

"Transaction Proposals" has the meaning specified in Section 7.9(a).

"Transfer Taxes" has the meaning specified in Section 8.6(f).

"Trust Account" has the meaning specified in Section 5.21(a).

"Trust Agreement" has the meaning specified in Section 5.21(a).

"Trustee" has the meaning specified in Section 5.21(a).

"UK Acquisition Loans" means, collectively, (i) the UK Camfaud Acquisition Loan, (ii) the UK Oxford Acquisition Loan and (iii) the UK Reilly Notes.

"UK Adjustment Escrow Contribution" means an amount in U.S. dollars equal to 0.328% of the product of (i) 0.12 *multiplied by* (ii) the Enterprise Value (as defined in the UK Share Purchase Agreement).

"UK Benefit Plan" has the meaning specified in Section 4.13(a).

"UK Camfaud Acquisition Agreement" means that certain Share Sale Agreement relating to the entire issued share capital of Camfaud Concrete Pumps Limited, dated November 17, 2016, by and among Camfaud, the Company, the Sellers named in Schedule 1 thereto and the Trustees named in Schedule 1 thereto.

"UK Camfaud Acquisition Loan" means the Debt plus any accrued and unpaid interest owing to the Sellers and the Trustee pursuant to the UK Camfaud Acquisition Agreement (for purposes of this definition, Debt, Sellers and Trustee shall each have the meanings assigned to such terms in the UK Camfaud Acquisition Agreement).

"UK Escrow Contribution Amount" means an amount equal to the sum of the UK Indemnity Escrow Contribution and the UK Adjustment Escrow Contribution.

"UK Escrow Percentage" means the quotient (expressed as a percentage) of the UK Escrow Contribution Amount divided by the Escrow Amount.

"UK Facility" means the £25,000,000 revolving multicurrency facility dated November 17, 2017 between (amongst others) Camfaud and Wells Fargo Capital Finance (UK) Limited.

"UK Indemnity Escrow Contribution" means an amount in U.S. dollars equal to 1.00% of the product of (i) 0.12 *multiplied by* (ii) the Enterprise Value (as defined in the UK Share Purchase Agreement).

"UK Oxford Acquisition Agreement" means that certain Share Sale Agreement relating to the entire issued share capital of Project Oxford 2 Limited, dated November 17, 2016, by and among Camfaud, the Company, the Sellers named in Schedule 1 thereto and Oxford Pumping Holdings Ltd.

"UK Oxford Acquisition Loan" means the Debt plus any accrued and unpaid interest owing to the Sellers pursuant to the UK Oxford Acquisition Agreement (for purposes of this definition, Debt and Sellers shall each have the meanings assigned to such terms in the UK Oxford Acquisition Agreement).

"UK Reilly Note Instrument" means the Loan Note Instrument, dated July 3, 2017, constituting the UK Reilly Notes executed as a Deed by Camfaud.

"UK Reilly Notes" means the £1,500,000 Principal Amount 5% Fixed Rate Unsecured Loan Notes due 2020 issued July 3, 2017 issued by Camfaud to the Noteholders (as such term is defined in the UK Reilly Note Instrument) pursuant to the UK Reilly Note Instrument.

"UK Put/Call Agreement" has the meaning specified in the Recitals.

"UK Rollover Investors" has the meaning specified in the Recitals.

"UK Share Purchase Agreement" has the meaning specified in the recitals.

"US Escrow Contribution Amount" means the difference of the Escrow Amount less the UK Escrow Contribution Amount.

"US Escrow Percentage" means the quotient (expressed as a percentage) of the US Escrow Contribution Amount, divided by the Escrow Amount.

"Vested Option" means any Option (or portion thereof) that is outstanding and vested as of immediately prior to the Effective Time (after taking into account any accelerated vesting that may apply in connection with the transactions contemplated hereby, if any).

"WARN Act" has the meaning specified in Section 4.14(d).

"Warrant" means each warrant issued and outstanding pursuant to the Warrant Agreement.

"Warrant Agreement" means that certain Warrant Agreement, dated as of July 26, 2017, by and between Industrea and Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent.

"Written Consent" has the meaning specified in the Recitals.

1.2 Construction.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby," "hereto" and derivative or similar words refer to this entire Agreement, (iv) the terms "Article", "Section", "Schedule" or "Annex" refer to the specified Article or Section of, or Schedule or Annex to, this Agreement, (v) the word "including" shall mean "including, without limitation," and (vi) the word "or" shall be disjunctive but not exclusive.

(b) Unless the context of this Agreement otherwise requires, references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto.

(c) Unless the context of this Agreement otherwise requires, references to statutes shall include all rules and regulations promulgated thereunder.

(d) The language used in this Agreement shall be deemed to be the language chosen jointly by the parties to express their mutual intent and no rule of strict construction shall be applied against any party.

(e) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified.

(f) The phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if".

(g) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP.

(h) All amounts payable pursuant to this Agreement shall be paid in U.S. dollars, and all references to "$" or "dollars" shall mean the lawful currency of the United States of America.

(i) Any U.S. legal term for any action, remedy, legal document, legal status, court, authority, statute or any other legal concept or thing shall, in respect of any jurisdiction other than the U.S., be deemed to include which most nearly approximates in that jurisdiction the U.S. legal term.

1.3 Knowledge. As used herein, the phrase "to the knowledge" of any party shall mean the knowledge, following reasonable inquiry of direct reports, of, in the case of the Company, Bruce Young, Iain Humphries, Stephen De Bever and Tony Faud, and in the case of all other parties, such party's executive officers.

ARTICLE II.
THE MERGERS; CLOSING

2.1 The Mergers.

(a) Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the applicable provisions of the DGCL, the Industrea Parties and the Company (Concrete Merger Sub and the Company sometimes being referred to herein as the "Concrete Merger Constituent Corporations") shall cause Concrete Merger Sub to be merged with and into the Company effective as of the Concrete Effective Time (as defined below), with the Company being the surviving corporation (the "Concrete Merger"). The Concrete Merger shall be consummated at the Concrete Effective Time in accordance with this Agreement and evidenced by a certificate of merger relating to the Concrete Merger in substantially the form of Annex B-1 attached hereto (the "Certificate of Concrete Merger").

(b) Upon consummation of the Concrete Merger, the separate corporate existence of Concrete Merger Sub shall cease and the Company, as the surviving corporation of the Concrete Merger (hereinafter referred to for the periods at and after the Concrete Effective Time as the "Concrete Surviving Corporation"), shall continue its corporate existence under the DGCL as a wholly owned subsidiary of Concrete Parent.

(c) Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the applicable provisions of the DGCL, the Industrea Parties (other than Industrea) and Industrea (Industrea Merger Sub and Industrea sometimes being referred to herein as the "Industrea Merger Constituent Corporations") shall cause Industrea Merger Sub to be merged with and into Industrea effective as of the Industrea Effective Time (as defined below), with Industrea being the surviving corporation (the "Industrea Merger", and together with the Concrete Merger, the "Mergers"). The Industrea Merger shall be consummated at the Industrea Effective Time in accordance with this Agreement and evidenced by a certificate of merger relating to the Industrea Merger in substantially the form of Annex B-2 attached hereto (the "Certificate of Industrea Merger" and, together with the Certificate of Concrete Merger, the "Certificates of Merger").

(d) Upon consummation of the Industrea Merger, the separate corporate existence of Industrea Merger Sub shall cease and Industrea, as the surviving corporation of the Industrea Merger (hereinafter referred to for the periods at and after the Industrea Effective Time as the "Industrea Surviving Corporation"), shall continue its corporate existence under the DGCL as a wholly owned subsidiary of Newco.

2.2 Effects of the Mergers. At and after each of the Concrete Effective Time and Industrea Effective Time, respectively, the effect of each of the Concrete Merger and Industrea Merger shall be as provided in this Agreement and the applicable provisions of the DGCL. Without limiting the foregoing, (i) the Concrete Surviving Corporation shall thereupon and thereafter possess all of the rights, property, privileges, powers and franchises, of a public as well as a private nature, of the Concrete Merger Constituent Corporations, and shall become subject to all the restrictions, disabilities and duties of each of the Concrete Merger Constituent Corporations and (ii) the Industrea Surviving Corporation shall thereupon and thereafter possess all of the rights, property, privileges, powers and franchises, of a public as well as a private nature, of the Industrea Merger Constituent Corporations, and shall become subject to all the restrictions, disabilities and duties of each of the Industrea Merger Constituent Corporations.

2.3 Closing; Concrete Effective Time; Industrea Effective Time. Subject to the terms and conditions of this Agreement, the closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Winston & Strawn LLP, 200 Park Avenue, New York, New York 10166, at 10:00 a.m. (Eastern time) on the date which is two (2) Business Days after the date on which all conditions set forth in Article IX shall have been satisfied or waived in writing (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions) or such other time and place as Industrea and the Company may mutually agree; provided, however, that in no event shall the Industrea Parties be obligated to effect the Closing prior to the third (3rd) Business Day following the final day of the Debt Financing Period, unless Industrea shall request an earlier date on three (3) Business Days' prior written notice (but, subject in such case, to the satisfaction or waiver in writing of all conditions set forth in Article IX, other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions). The date on which the Closing actually occurs is referred to in this Agreement as the "Closing Date". Subject to the satisfaction or waiver of all of the conditions set forth in Article IX, and provided this Agreement has not theretofore been terminated pursuant to its terms, (i) the Industrea Parties and the Company shall cause the Certificate of Concrete Merger to be executed, acknowledged and filed with the Secretary of State of the State of Delaware as provided in Section 251 of the DGCL and (ii) the Industrea Parties (other than Industrea) and Industrea shall cause the Certificate of Concrete Merger to be executed, acknowledged and filed with the Secretary of State of the State of Delaware as provided in Section 251 of the DGCL. The Concrete Merger shall become effective at the time when the Certificate of Concrete Merger has been duly filed with the Secretary of State of the State of Delaware or at such later time as may be agreed by Concrete Parent and the Company in writing and specified in the Certificate of Concrete Merger (the "Concrete Effective Time"). The Industrea Merger shall become effective at the time when the Certificate of Industrea Merger has been duly filed with the Secretary of State of the State of Delaware or at such later time as may be agreed by Newco, Industrea and the Company in writing and specified in the Certificate of Concrete Merger (the "Industrea Effective Time").

2.4 Certificate of Incorporation and Bylaws of the Concrete Surviving Corporation, Industrea Surviving Corporation and Newco.

(a) At the Concrete Effective Time, the certificate of incorporation of the Company shall be amended as of the Concrete Effective Time to read in its entirety in the form of the certificate of incorporation attached hereto as Annex C-1, and, as so amended, shall become the certificate of incorporation of the Concrete Surviving Corporation until thereafter amended in accordance with the applicable provisions of the DGCL and such certificate of incorporation; provided, that any such amendment shall be subject to the provisions of Section 7.2.

(b) The parties hereto shall take all actions necessary so that the bylaws of the Company in effect immediately prior to the Concrete Effective Time shall, from and after the Concrete Effective Time, be amended in their entirety in the form of the bylaws attached hereto as Annex C-2, until thereafter amended in accordance with the applicable provisions of the DGCL, the certificate of incorporation of the Concrete Surviving Corporation and such bylaws; provided, that any such amendment shall be subject to the provisions of Section 7.2.

(c) At the Industrea Effective Time, the certificate of incorporation of Industrea shall be amended as of the Industrea Effective Time to read in its entirety in the form of the certificate of incorporation attached hereto as Annex D-1, and, as so amended, shall become the certificate of incorporation of the Industrea Surviving Corporation until thereafter amended in accordance with the applicable provisions of the DGCL and such certificate of incorporation.

(d) The parties hereto shall take all actions necessary so that the bylaws of Industrea in effect immediately prior to the Industrea Effective Time shall, from and after the Industrea Effective Time, be amended in their entirety in the form of the bylaws attached hereto as Annex D-2, until thereafter amended in accordance with the applicable provisions of the DGCL and the certificate of incorporation of the Industrea Surviving Corporation and such bylaws.

(e) At the latest occurring Effective Time, the certificate of incorporation of Newco shall be amended as of the such Effective Time to read in its entirety in the form of the certificate of incorporation attached hereto as Annex K-1, and, as so amended, shall become the certificate of incorporation of Newco until thereafter amended in accordance with the applicable provisions of the DGCL and such certificate of incorporation. Upon the Effective Time, the Industrea Parties may, at their option, cause Newco to be renamed "Concrete Pumping Holdings, Inc.".

(f) The parties hereto shall take all actions necessary so that the bylaws of Newco in effect immediately prior to the later to occur of the latest occurring Effective Time shall, from and after the such Effective Time, be amended in their entirety in the form of the bylaws attached hereto as Annex K-2, until thereafter amended in accordance with the applicable provisions of the DGCL and the certificate of incorporation of Newco and such bylaws.

2.5 Directors and Officers of the Concrete Surviving Corporation, the Industrea Surviving Corporation and Newco.

(a) The directors of Concrete Merger Sub immediately prior to the Concrete Effective Time shall be the directors of the Concrete Surviving Corporation immediately after the Concrete Effective Time, each to hold office in accordance with the certificate of incorporation and bylaws of the Concrete Surviving Corporation until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Concrete Surviving Corporation.

(b) The officers of the Company immediately prior to the Concrete Effective Time shall be the officers of the Concrete Surviving Corporation immediately after the Concrete Effective Time, each to hold office in accordance with the certificate of incorporation and bylaws of the Concrete Surviving Corporation until their respective successors are duly appointed or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Concrete Surviving Corporation.

(c) The directors of Industrea immediately prior to the Industrea Effective Time shall be the directors of the Industrea Surviving Corporation immediately after the Industrea Effective Time, each to hold office in accordance with the certificate of incorporation and bylaws of the Industrea Surviving Corporation until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Industrea Surviving Corporation.

(d) The officers of Industrea immediately prior to the Industrea Effective Time shall be the officers of the Industrea Surviving Corporation immediately after the Industrea Effective Time, each to hold office in accordance with the certificate of incorporation and bylaws of the Industrea Surviving Corporation until their respective successors are duly appointed or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Industrea Surviving Corporation.

(e) The Industrea Parties shall take all actions necessary so that each of (i) David Brown, Tariq Osman, David Hall, John Piecuch, Howard Morgan, Heather Faust, Bruce Young, Iain Humphries and Brian Hodges shall be the directors of Newco, (ii) David Brown, John Piecuch and Heather Faust shall be the members of the Audit Committee, (iii) Tariq Osman, Howard Morgan and Brian Hodges shall be the members of the Remuneration Committee, (iv) David Brown, Tariq Osman and David Hall shall be the members of the Nominating and Governance Committee and (v) Tariq Osman, David Brown and John Piecuch shall be the members of the Indemnification Committee, in each case, immediately after the latest occurring Effective Time, each to hold office in accordance with the certificate of incorporation and bylaws of Newco until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of Newco.

(f) In the event that BBCP Investors, LLC is entitled to appoint (and provides notice to Newco of its election to so appoint) any directors of Newco pursuant to the terms of the Non-Management Rollover Agreement, the Industrea Parties shall take all actions necessary so that each of such appointees shall be directors of Newco immediately after the latest occurring Effective Time, each to hold office in accordance with the certificate of incorporation and bylaws of Newco and the Non-Management Rollover Agreement until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of Newco and the Non-Management Rollover Agreement.

ARTICLE III.
EFFECTS OF THE CONCRETE MERGER ON THE CAPITAL STOCK AND EQUITY AWARDS; INDUSTREA MERGER

3.1 Conversion of Shares of Company Stock and Options.

(a) At the Concrete Effective Time, by virtue of the Concrete Merger and without any further action on the part of any stockholder of the Company or Industrea Parties, each share of Company Stock held by Industrea Parties or the Company in treasury or otherwise (other than the Rollover Shares which shall survive the Concrete Merger and remain outstanding), shall be canceled and retired and shall cease to exist, and no consideration shall be delivered or receivable in exchange therefor (such shares, "Cancelled Shares").

(b) At the Concrete Effective Time, by virtue of the Concrete Merger and without any action on the part of any holder of Preferred Stock (other than compliance with Section 3.2(b) by the applicable holder), each share of Preferred Stock (a "Preferred Share") that is issued and outstanding immediately prior to the Concrete Effective Time (other than Rollover Shares, Cancelled Shares and Dissenting Shares, which Cancelled Shares and Dissenting Shares shall not constitute "Preferred Shares" hereunder) shall thereupon be canceled and converted into and become the right to receive the applicable portion of the Merger Consideration, as determined pursuant to Section 3.1(g) and any applicable Tax Refunds, in accordance with Section 8.6(g).

(c) At the Concrete Effective Time, by virtue of the Concrete Merger and without any action on the part of any holder of Common Stock (other than compliance with Section 3.2(b) by the applicable holder), each share of Common Stock (a "Common Share") that is issued and outstanding immediately prior to the Concrete Effective Time (other than Rollover Shares, Cancelled Shares and Dissenting Shares, which Cancelled Shares and Dissenting Shares shall not constitute "Common Shares" hereunder) shall thereupon be canceled and converted into and become the right to receive the applicable portion of the Merger Consideration, as determined pursuant to Section 3.1(g) and any applicable Tax Refunds, in accordance with Section 8.6(g).

(d) At the Concrete Effective Time, (i) each Vested Option (other than any Rollover ISO) shall be canceled and converted into the right to receive the Option Consideration, as determined pursuant to Section 3.1(g), plus such holder's Option Pro-Rata Share of each of the US Escrow Percentage of the Adjustment Amount in accordance with Section 3.4 and any applicable Tax Refunds in accordance with Section 8.6(g), and (ii) each Option that is outstanding as of immediately prior to the Concrete Effective Time that has an exercise price per share that is equal to or greater than the Cash Per Fully-Diluted Common Share shall be cancelled and terminated for no consideration.

(e) At the Concrete Effective Time, by virtue of the Concrete Merger and without any action on the part of Industrea Parties, each share of common stock, par value $0.01 per share, of Concrete Merger Sub shall be converted into one share of common stock, par value $0.001 per share, of the Concrete Surviving Corporation.

(f) Subject to the adjustments set forth in Section 3.4, the "Merger Consideration" shall consist of $610,000,000 in cash, plus (i) the Estimated Net Working Capital Adjustment Amount (if a positive number), less (ii) the absolute value of the Estimated Net Working Capital Adjustment Amount (if a negative number), less (iii) the Estimated Closing Date Funded Debt, plus (iv) the Estimated Closing Date Cash not to exceed $3,000,000, less (v) the Transaction Expenses, and less (vi) the amount of Holder Representative Expense Amount paid by Industrea to the Holder Representative at Closing in accordance with Section 3.5, less (vii) the Aggregate Rollover Amount.

(g) The Merger Consideration shall be allocated among the Pre-Closing Holders as set forth below in this Section 3.1(g), and shall be payable in accordance with this Agreement, including Sections 3.2 and 3.4.

(i) Each Pre-Closing Holder of Preferred Shares shall be entitled to receive in respect of each Preferred Share held by such holder immediately prior to the Concrete Effective Time (other than any Rollover Share) a portion of the Merger Consideration equal to the Cash Per Fully-Diluted Preferred Share. For purposes of this Agreement, the "Cash Per Fully-Diluted Preferred Share" shall mean, with respect to each Preferred Share, the sum of (A) the sum of (1) the Liquidation Preference (as defined in the Preferred COD), plus (2) the aggregate amount of all accumulated, accrued and unpaid Preferred Dividends (as defined in the Preferred COD) payable in respect of such Preferred Share pursuant to Section 2(a) of the Preferred COD as of immediately prior to the Concrete Effective Time (such sum, the "Preferred Amount Per Share"), plus (B) the Cash Per Fully-Diluted Common Share (as defined below).

(ii) Each Pre-Closing Holder of Common Shares shall be entitled to receive in respect of each Common Share (other than any Rollover Share) held by such holder immediately prior to the Concrete Effective Time a portion of the Merger Consideration equal to the Cash Per Fully-Diluted Common Share. For purposes of this Agreement, the "Cash Per Fully-Diluted Common Share" shall mean the quotient of (x) the sum of (A) the Merger Consideration, plus (B) the Aggregate Vested Option Exercise Price, minus (C) the Aggregate Preferred Amount, plus (D) the Aggregate Rollover Amount divided by (y) the Aggregate Fully-Diluted Shares.

(iii) Each Pre-Closing Holder of any Vested Option (other than any Rollover ISO) shall be entitled to receive in respect of each Vested Option held by such holder immediately prior to the Concrete Effective Time a portion of the Merger Consideration, subject to Section 3.8, equal to (x) the product of (A) the aggregate number of shares of Common Stock subject to such Vested Option as of immediately prior to the Concrete Effective Time, multiplied by (y) (A) the Cash Per Fully-Diluted Common Share minus (B) the exercise price per share of such Vested Option as of immediately prior to the Concrete Effective Time (the "Option Consideration").

(h) From and after the Concrete Effective Time, (i) the Pre-Closing Holders shall cease to have any rights as stockholders or Option holders of the Company and (ii) the consideration paid pursuant to this Article III upon the delivery of Letters of Transmittal (and surrender of Certificates, if any) in accordance with the terms hereof shall be deemed to have been paid in full satisfaction of all rights pertaining to the shares of Company Stock and Options, subject to the continuing rights of the Pre-Closing Holders under this Agreement, the Escrow Agreement and the Rollover Agreement (if applicable). At the Concrete Effective Time, the transfer books of the Company shall be closed and no transfer of shares of Company Stock shall be made thereafter.

(i) Rollover Shares and Rollover ISOs.

(i) Pursuant to the terms of the Rollover Agreements, at the Closing but prior to the Concrete Effective Time, each Rollover Share shall be contributed to Newco in consideration of the receipt of the applicable amount of Newco Common Shares as set forth in the Rollover Agreements, and each Rollover Holder shall cease to have any rights with respect to such Rollover Holder's Rollover Shares, except the right to receive (i) from Newco, the applicable amount of Newco Common Shares as set forth in the Rollover Agreements, and (ii) from the Escrow Agent or the Holder Representative, as applicable, such Rollover Holder's portion of its Escrow Percentage attributable to such Rollover Shares of the US Escrow Percentage of any Indemnity Escrow Amount or Adjustment Escrow Amount, due hereunder after the Closing.

(ii) At the Closing but prior to the Concrete Effective Time, Newco shall contribute the Rollover Shares to Concrete Parent and the Concrete Parent shall assume all obligations to make payments with respect to such Rollover Shares (other than the obligation to issue the Newco Common Shares to the applicable Rollover Holder).

(iii) Pursuant to the terms of the Rollover Agreements, each Rollover ISO that is held by a Rollover Holder shall, in accordance with its terms and the applicable Rollover Agreement automatically convert at the Closing but prior to the Concrete Effective Time into a fully-vested tax-qualified incentive stock option to acquire Newco Common Shares (each, a "Converted Option"), which shall (A) cover a number of Newco Common Shares determined by multiplying the number of shares of Common Stock subject to such Rollover ISO immediately prior to the Effective Time by the Exchange Ratio and rounding such number down to the nearest whole share and (B) have a per Newco Common Share exercise price equal to the quotient obtained by dividing the per share exercise price of the Rollover ISO as of immediately prior to the Effective Time by the Exchange Ratio and rounding up to the nearest whole cent. For the avoidance of doubt, the adjustments contemplated by this Section 3.1(i)(iii) shall comply with, and shall be performed in a manner consistent in all respects with, the applicable requirements of Section 424(a) of the Code.

(j) UK Rollover Investment. At the Closing, the Company shall, and shall cause its applicable Subsidiaries to, consummate each of the transactions contemplated by, and in accordance with the terms of the UK Share Purchase Agreement and the Company and Newco shall, and shall cause each of their applicable Subsidiaries to, enter into and consummate each of the transactions contemplated by and in accordance with the terms of, the UK Put/Call Agreement, respectively, including, with respect to Newco, the issuance and delivery of Newco Common Shares to the UK Rollover Investors in such amounts as specified in the UK Put/Call Agreement in satisfaction of the unsecured loan notes issued to the UK Rollover Investors by Concrete Parent thereunder (the "UK Rollover Investment"), in each case, subject to the compliance by the UK Rollover Investors and the other parties to the UK Share Purchase Agreement and the UK Put/Call Agreement with their respective obligations thereunder.

3.2 Closing Payments.

(a) At the Closing, Industrea Parties shall pay to Continental Stock Transfer & Trust Company, by wire transfer of immediately available funds, an amount (the "Funding Amount") equal to the difference of (i) the portion of the Merger Consideration (determined in accordance with Section 3.1(f) before giving effect to the adjustments provided for in Section 3.4) necessary to pay to each Pre-Closing Holder the applicable aggregate amount to which such Pre-Closing Holder is entitled to receive in respect of such Pre-Closing Holder's shares of Company Stock pursuant to Section 3.1(g)(i) and Section 3.1(g)(ii) above, which shall not include any amounts otherwise payable in respect of any Dissenting Shares, minus (ii) the product of (x) the US Escrow Contribution Amount, multiplied by (y) the Aggregate Stock Escrow Percentage; provided, that Industrea Parties will promptly thereafter pay to the Exchange Agent any amounts by which the Funding Amount increases due to any Dissenting Shares becoming Preferred Shares or Common Shares (as applicable) in accordance with Section 3.7.

(b) As soon as reasonably practicable following the date hereof, the Company shall mail or otherwise deliver to each Pre-Closing Holder of shares of Company Stock (i) a letter of transmittal in the form attached hereto as Annex E ("Concrete Merger Letter of Transmittal"), and (ii) instructions for use in surrendering the Certificates and receiving the applicable portion of the Merger Consideration payable in respect of the shares of Company Stock represented thereby or otherwise held by such Pre-Closing Holder. After the Concrete Effective Time, each Pre-Closing Holder of shares of Company Stock, upon surrender of a Concrete Merger Letter of Transmittal, shall be entitled to receive from the Exchange Agent in exchange therefor (subject to the provisions of Section 3.4) such portion of the Merger Consideration into which such holder's Common Shares and Preferred Shares (as applicable) shall have been converted as a result of the Merger as set forth on the Closing Consideration Schedule; provided, however, that a portion of the Merger Consideration otherwise payable to each Pre-Closing Holder equal to the product of (i) the US Escrow Contribution Amount multiplied by (ii) such holder's Escrow Percentage in respect of its shares of Company Stock shall be held in escrow in accordance with Section 3.4(d) and the Escrow Agreement. Notwithstanding the foregoing, in the event that, prior to the Closing Date, a Pre-Closing Holder delivers a Concrete Merger Letter of Transmittal, duly completed and validly executed in accordance with the instructions thereto, such Pre-Closing Holder shall be entitled to receive from the Exchange Agent in exchange therefor at the Closing such portion of the Merger Consideration as described in the immediately preceding sentence. In the event that any Pre-Closing Holder's shares of Company Stock are certificated, such Pre-Closing Holder shall be required to surrender and deliver to the Exchange Agent all certificates (each, a "Certificate") for such shares of Company Stock, or a duly completed affidavit of loss (in form and substance reasonably acceptable to Industrea) with respect to any lost, stolen, or destroyed Certificate, together with such Pre-Closing Holder's Concrete Merger Letter of Transmittal, before such Pre-Closing Holder shall be entitled to receive payment of its applicable portion of the Merger Consideration pursuant to this Section 3.2(b). Pending such surrender of a Pre-Closing Holder's Certificate(s), such Certificate(s) shall be deemed for all purposes to evidence such Pre-Closing Holder's right to receive the portion of the Merger Consideration into which such shares of Company Stock shall have been converted as a result of the Merger.

(c) At the Closing, Industrea Parties shall pay to the Concrete Surviving Corporation, by wire transfer of immediately available funds, an amount equal to (i) the portion of the Merger Consideration (determined in accordance with Section 3.1(f) before giving effect to the adjustments provided for in Sections 3.4 and 3.5) necessary to pay to each Pre-Closing Holder the applicable Option Consideration to which such Pre-Closing Holder is entitled to receive in respect of such Pre-Closing Holder's Vested Options pursuant to Section 3.1(g)(iii) above, minus (ii) the product of (x) the US Escrow Contribution Amount, multiplied by (y) the Aggregate Option Escrow Percentage. Each Pre-Closing Holder of Vested Options shall be entitled to receive from the Surviving Corporation upon or within three (3) Business Days following the Closing, in respect of such holder's Vested Options, payment of such holder's Option Consideration (less any amounts attributable to the adjustments provided for in Sections 3.4 and 3.5), subject to any applicable withholding.

(d) At the Closing:

(i) The Industrea Parties shall pay an amount equal to the Escrow Amount, comprised of the UK Escrow Contribution Amount with the remainder being paid from a portion of the Merger Consideration equal to the US Escrow Contribution Amount, to Citibank, N.A., as escrow agent of the parties hereto (the "Escrow Agent"), to be held in escrow in accordance with the terms of the Escrow Agreement;

(ii) The Industrea Parties shall pay to the intended beneficiaries thereof (as set forth in the Closing Consideration Schedule and in accordance with, where applicable, invoices delivered to Industrea by the Company in connection therewith prior to the Closing) the Transaction Expenses (excluding the Oxford B Share Amount) that have not been paid in full prior to the Closing;

(iii) The Industrea Parties shall pay or cause to be paid to the intended beneficiaries thereof (as set forth in the Closing Consideration Schedule and in accordance with, where applicable, customary payoff letters delivered to Industrea by the Company prior to the Closing) the Funded Debt (excluding the UK Escrow Contribution Amount and the Rollover UK Loan Amount) set forth on Schedule 3.2(d)(iii);

(iv) Industrea shall deliver to the Company the certificate contemplated by Section 9.3(f);

(v) Industrea shall deliver to the Holder Representative and the Escrow Agent an executed copy of the Escrow Agreement;

(vi) The Company shall deliver to Industrea the certificate contemplated by Section 9.2(c);

(vii) The Company shall deliver to Industrea and the Escrow Agent a copy of the Escrow Agreement executed by the Holder Representative;

(viii) The Company shall deliver (or cause to be delivered) to Industrea a certificate, dated as of the Closing Date, signed by the Secretary of the Company, certifying as to (i) the incumbency of its officers executing this Agreement and the Transaction Documents, (ii) the organizational documents of the Company and any amendments thereto, as certified by the Secretary of State of Delaware, and that such organizational documents have not been amended or rescinded since the date of such certification and remain in full force and effect immediately prior to the Concrete Effective Time and (iii) the resolutions of the Company Board authorizing the execution, delivery and performance by the Company of this Agreement and the Transaction Documents;

(ix) The Company shall deliver (or cause to be delivered) to Industrea a certificate of the Secretary of State (or other applicable office) in which the Company and each Subsidiary of the Company that is organized in the United States is organized dated as of a date not more than five (5) Business Days prior to the Closing Date, certifying as to the good standing of the Company or such applicable Subsidiary;

(x) The Company shall deliver (or cause to be delivered) to Industrea evidence reasonably satisfactory to Industrea that all amounts due and payable under the Company's engagement letter with Robert W. Baird & Co. have been paid as of the Closing Date, together with a release of any liabilities of the Company in respect thereof (except for any liabilities attributable to the Company's obligation to indemnify Robert W. Baird & Co. as set forth therein);

(xi) The Company shall deliver (or cause to be delivered) to Industrea evidence, reasonably satisfactory to Industrea, of the termination of the MSA (other than the indemnification and other provisions thereof that expressly survive any such termination) and the other Affiliate Agreements pursuant to Section 6.5;

(xii) The Company shall deliver (or cause to be delivered) to Industrea executed resignations of the directors of the Company and its Subsidiaries (solely from the positions as directors and not in their capacities as employees or officers, if applicable) which have been requested in writing by Industrea at least five (5) Business Days prior to the Closing, such resignations to be effective concurrent with the Closing;

(xiii) The Company shall deliver to Industrea evidence, reasonably satisfactory to Industrea, that all Liens associated with the Funded Debt to be paid pursuant to Section 3.2(d)(iii), have been released in full;

(xiv) The Company shall deliver to Industrea evidence, reasonably satisfactory to Industrea, that the transactions contemplated by the UK Share Purchase Agreement and the UK Put/Call Agreement have been consummated, other than such transactions contemplated by the UK Put/Call Agreement that are to be consummated by Newco or its Subsidiaries in connection with the Closing.

3.3 Pre-Closing Statement; Closing Consideration Schedule.

(a) Not less than three (3) Business Days prior to the Closing Date, the Company shall deliver to Industrea a written statement (the "Pre-Closing Statement") setting forth:

(i) the Company's good faith estimate of (w) Closing Date Net Working Capital (" Estimated Closing Date Net Working Capital"), (x) Closing Date Funded Debt ("Estimated Closing Date Funded Debt"), (y) Closing Date Cash ("Estimated Closing Date Cash"), and (z) Closing Transaction Expenses ("Estimated Transaction Expenses");

(ii) the Company's calculation of the Estimated Net Working Capital Adjustment Amount;

(iii) the Company's calculation of the Merger Consideration; and

(iv) a copy of the Company's good faith estimated unaudited consolidated balance sheet of the Company as of immediately prior to the Closing (the "Closing Date Balance Sheet") upon which such calculations are based.

The calculations set forth in clauses (i) through (iii) above and the Closing Date Balance Sheet shall be prepared in accordance with the Accounting Principles.

(b) Concurrent with the Company's delivery of the Pre-Closing Statement, the Company shall deliver to Industrea a schedule (the "Closing Consideration Schedule") setting forth as of the Closing:

(i) (t) the Preferred Amount Per Share and the Aggregate Preferred Amount, (s) the Cash Per Fully-Diluted Preferred Share, (t) the Cash Per Fully-Diluted Common Share, (u) the Aggregate Vested Option Exercise Price, (v) the Aggregate Fully-Diluted Shares (including any Dissenting Shares), (w) the Aggregate Stock Escrow Percentage, (x) the Aggregate Option Escrow Percentage, (y) the US Escrow Contribution Amount and (z) the UK Escrow Contribution Amount;

(ii) for each Pre-Closing Holder: (w) the number and type of shares of Company Stock held by such Pre-Closing Holder (including the respective Certificate number of any certificated shares held by such Pre-Closing Holder), (x) the number of Common Shares underlying each Vested Option held by such Pre-Closing Holder and the exercise price per Common Share thereof, (y) the Company's calculation of the portion of the Merger Consideration to be paid to such Pre-Closing Holder pursuant to Section 3.1(g) in respect of such Pre-Closing Holder's Preferred Shares, Common Shares and Vested Options (as applicable), and (z) such Pre-Closing Holder's Fully-Diluted Percentage and Escrow Percentage; and

(iii) wire transfer or other applicable delivery instructions for payment of each item of Funded Debt and Transaction Expenses to be paid at Closing pursuant to Section 3.2(d) above.

3.4 Adjustment Amount.

(a) As soon as reasonably practicable following the Closing Date, and in any event (i) within sixty (60) days thereof if the Closing Date is on the last day of a month or (ii) within ninety (90) days thereof otherwise, Newco shall prepare and deliver to the Holder Representative (A) an unaudited consolidated balance sheet of the Company and its Subsidiaries (the "Final Closing Balance Sheet"), and (B) a reasonably detailed statement (the "Closing Statement") setting forth Newco's calculations of: (w) Net Working Capital as of 11:59 p.m. (Eastern time) on the day immediately prior to the Closing Date ("Closing Date Net Working Capital"), (x) the aggregate amount of all Funded Debt of the Company as of immediately prior to the Closing on the Closing Date ("Closing Date Funded Debt"), (y) the aggregate Cash of the Company as of immediately prior to the Closing on the Closing Date not to exceed $3,000,000 ("Closing Date Cash"), and (z) the aggregate amount of Transaction Expenses as of immediately prior to the Closing on the Closing Date (the "Closing Transaction Expenses"), in each case, calculated consistent (except as provided in this Section 3.4(a)) with the Accounting Principles. The Final Closing Balance Sheet shall be prepared using the Accounting Principles; provided, however that (I) the Final Closing Balance Sheet shall not give effect to the consummation of the Mergers, including any payments of cash in respect of the Merger Consideration or any Financing transactions in connection therewith or, after the Concrete Effective Time, any other action or omission by Newco, the Surviving Corporation or any of its Subsidiaries that is not in the ordinary course of business consistent with past practice, (II) the treatment of leases as capital leases or operating leases shall be identical to their treatment in the Interim Balance Sheet, and (III) the Final Closing Balance Sheet shall not reflect any expense or liability for which Newco is responsible under this Agreement. From the Closing Date through the final determination and payment of the Merger Consideration pursuant to Section 3.4, Newco shall provide the Holder Representative and its representatives reasonable access (during normal business hours and upon reasonable advance notice and at the sole cost and expense of the Holder Representative) to the records, properties, personnel and (subject to the execution of customary work paper access letters if requested) auditors of the Company and its Subsidiaries relating to the preparation of the Closing Balance Sheet and shall cause the personnel of the Company and its Subsidiaries to cooperate as promptly as practicable with the Holder Representative in connection with its review of the Closing Balance Sheet; provided, however, that Newco shall not be required to provide any information the disclosure of which would violate applicable Law (including competition or antitrust Law) (provided, that Newco shall use commercially reasonable efforts to make alternative arrangements to permit such disclosure in a manner consistent with applicable Law) or which would, based on the advice of counsel, result in the waiver of attorney client privilege (provided, that Newco and the Holder Representative shall cooperate to permit such disclosure in a manner consistent with the preservation of such privilege).

(b) If the Holder Representative shall disagree with the calculations of Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash or Closing Transaction Expenses set forth in the Closing Statement, it shall notify Newco of such disagreement in writing (a "Disagreement Notice"), setting forth in reasonable detail the particulars of such disagreement, within thirty (30) days after its receipt of the Closing Balance Sheet and the Closing Statement. In the event that the Holder Representative does not provide a notice of disagreement within such thirty (30)-day period, the Holder Representative and Newco shall be deemed to have agreed to the Closing Balance Sheet and the calculations of Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash and Closing Transaction Expenses set forth in the Closing Statement, which shall be final, binding and conclusive for all purposes hereunder. In the event any Disagreement Notice is timely provided, Newco and the Holder Representative shall use reasonable best efforts for a period of thirty (30) days (or such longer period as they may mutually agree) to resolve any disagreements with respect to the calculations of Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash or Closing Transaction Expenses. If, at the end of such period, they are unable to resolve such disagreements, then any such remaining disagreements shall be resolved by Ernst & Young LLP or such other independent accounting or financial consulting firm of recognized national standing as may be mutually selected by Newco and the Holder Representative (such firm, subject to the following proviso, the "Accounting Referee"). Each of Newco and the Holder Representative shall promptly provide their respective assertions regarding Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash and Closing Transaction Expenses and, to the extent relevant thereto, the Final Closing Balance Sheet in writing to the Accounting Referee and to each other; provided, that no party shall disclose to the Accounting Referee any settlement discussions (or the contents thereof) between the parties without the prior consent of the other party. The Accounting Referee shall be instructed to render its determination with respect to such disagreements as soon as reasonably possible (which the parties hereto agree should not be later than thirty (30) days following the day on which the disagreement is referred to the Accounting Referee). The Accounting Referee shall base its determination solely on (i) the written submissions of the parties and shall not conduct an independent investigation and (ii) the extent (if any) to which Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash or Closing Transaction Expenses require adjustment (only with respect to the remaining disagreements submitted to the Accounting Referee) in order to be determined in accordance with Section 3.4(a) (including the definitions of the defined terms used in Section 3.4(a)), and the parties shall instruct the Accounting Referee to make all determinations in accordance with the Accounting Principles, notwithstanding the availability of other accounting methods, policies, practices and/or procedures under GAAP or otherwise. The Accounting Referee may not assign a value greater than the greatest value for a disputed item claimed by either party or smaller than the smallest value for such item claimed by either party. The determination of the Accounting Referee shall be final, conclusive and binding on the parties. The date on which Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash and Closing Transaction Expenses are finally determined in accordance with this Section 3.4(b) is hereinafter referred to as the "Determination Date." All fees and expenses of the Accounting Referee relating to the work, if any, to be performed by the Accounting Referee hereunder shall be borne pro rata as between Newco, on the one hand, and the Holder Representative from the Holder Representative Expense Amount, on the other hand, in proportion to the allocation of the dollar value of the amounts in dispute as between Newco and the Holder Representative (as set forth in the written submissions to the Accounting Referee) made by the Accounting Referee such that the party prevailing on the greater dollar value of such disputes pays the lesser proportion of the fees and expenses. For example, if the Holder Representative challenges items underlying the calculations of Closing Date Net Working Capital, Closing Date Funded Debt, Closing Date Cash and Closing Transaction Expenses in the net amount of $1,000,000, and the Accounting Referee determines that Newco has a valid claim for $400,000 of the $1,000,000, Newco shall bear sixty percent (60%) of the fees and expenses of the Accounting Referee and the Holder Representative shall bear the remaining forty percent (40%) of the fees and expenses of the Accounting Referee from the Holder Representative Expense Amount.

(c) The "Adjustment Amount," which may be positive or negative, shall mean (i) Closing Date Net Working Capital (as finally determined in accordance with Section 3.4(b)), minus Estimated Closing Date Net Working Capital, plus (ii) Estimated Closing Date Funded Debt, minus Closing Date Funded Debt (as finally determined in accordance with Section 3.4(b)), plus (iii) Closing Date Cash (as finally determined in accordance with Section 3.4(b)), minus Estimated Closing Date Cash, plus (iv) Estimated Transaction Expenses, minus Closing Transaction Expenses (as finally determined in accordance with Section 3.4(b)). If the Adjustment Amount is a positive number, then the Merger Consideration shall be increased by the Adjustment Amount, and if the Adjustment Amount is a negative number, then the Merger Consideration shall be decreased by the absolute value of the Adjustment Amount. The Adjustment Amount shall be paid in accordance with Section 3.4(d) or Section 3.4(e), as applicable.

(d) If the Adjustment Amount is a positive number, then, promptly following the Determination Date, and in any event within three (3) Business Days of the Determination Date, (i) Newco shall pay by wire transfer of immediately available funds (x) to the Exchange Agent (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Fully-Diluted Percentage in respect of its shares of Company Stock) an amount in cash equal to (A) the US Escrow Percentage of the Adjustment Amount, multiplied by (B) the sum of all Pre-Closing Holders' Fully-Diluted Percentages in respect of the shares of Company Stock held by all Pre-Closing Holders, (y) to the Surviving Corporation (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Option Pro-Rata Share) an amount in cash equal to (A) the US Escrow Percentage of the Adjustment Amount, multiplied by (B) the sum of all Pre-Closing Holders' Option Pro-Rata Shares multiplied by (C) the US Escrow Percentage, and (z) to the UK Rollover Investors an amount in cash equal to the UK Escrow Percentage of the Adjustment Amount (to be allocated among the UK Rollover Investors in accordance with the UK Share Purchase Agreement); and (ii) the parties shall jointly instruct the Escrow Agent in writing to pay (x) to the Exchange Agent (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Escrow Percentage in respect of the shares of Company Stock held by such Pre-Closing Holder immediately prior to the Concrete Effective Time) an amount in cash equal to (A) the US Escrow Percentage of the Adjustment Escrow Amount, multiplied by (B) the Aggregate Stock Escrow Percentage, (y) to the Surviving Corporation (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Escrow Percentage in respect of the Vested Options held by such Pre-Closing Holder immediately prior to the Concrete Effective Time) an amount in cash equal to (A) the US Escrow Percentage of the Adjustment Escrow Amount, multiplied by (B) the Aggregate Option Escrow Percentage and (z) to the UK Rollover Investors an amount in cash equal to the UK Escrow Percentage of the Adjustment Escrow Amount (to be allocated among the UK Rollover Investors in accordance with the UK Share Purchase Agreement).

(e) If the Adjustment Amount is a negative number (the absolute value of such amount, the "Deficit Amount"), then, promptly following the Determination Date, and in any event within three (3) Business Days of the Determination Date, (i) the parties shall jointly instruct the Escrow Agent in writing to pay, from the Adjustment Escrow Amount to Newco an amount equal to the Deficit Amount, and (y) if any of the Escrow Funds remain after such payment to Newco, (I) to the Exchange Agent (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Escrow Percentage in respect of the shares of Company Stock held by such Pre-Closing Holder immediately prior to the Concrete Effective Time) an amount in cash equal to (A) the US Escrow Percentage of the remaining Adjustment Escrow Amount, multiplied by (B) the Aggregate Stock Escrow Percentage, and (II) to the Surviving Corporation (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Escrow Percentage in respect of the Vested Options held by such Pre-Closing Holder immediately prior to the Concrete Effective Time) an amount in cash equal to (A) the US Escrow Percentage of the remaining Adjustment Escrow Amount, multiplied by (B) the Aggregate Option Escrow Percentage and (III) to the UK Rollover Investors an amount in cash equal to the UK Escrow Percentage of the remaining Adjustment Escrow Amount (to be allocated among the UK Rollover Investors in accordance with the UK Share Purchase Agreement).

(f) Notwithstanding the foregoing, any distributions by the Company or any of its Subsidiaries in respect of any Vested Options pursuant to this Agreement, including pursuant to Section 3.4(d) or this Section 3.4(f) to Pre-Closing Holders who are current or former employees of the Company or its Subsidiaries shall be subject to Section 3.8 below. In no event shall the Holder Representative or any Pre-Closing Holder have any liability under this Section 3.4 in excess of such holder's allocable share of the Escrow Funds. In no event shall Newco be entitled to payment pursuant to this Section 3.4(f) of any amount in excess of the Escrow Funds.

3.5 Holder Representative Expense Amount. On the Closing Date, Newco shall pay to the Holder Representative the Holder Representative Expense Amount or to such other persons (and in such amounts) as may be designated by the Holder Representative, by wire transfer to an account or accounts designated by the Holder Representative in writing at least two (2) Business Days prior to the Closing Date, in immediately available funds. Whether or not paid on or prior to the Closing Date, no amount shall be included on the Closing Balance Sheet with respect to liabilities for the Holder Representative Expense Amount. The Holder Representative shall retain the Holder Representative Expenses Amount for the purpose of paying any fees, costs, expenses and Taxes incurred, or that may in the future be incurred, by the Holder Representative in connection with the performance of its obligations under this Agreement and each of the documents to be executed in connection with the transactions contemplated hereby.

3.6 Exchange Agent. Following the date which is one year after the Concrete Effective Time, Newco may instruct the Exchange Agent to deliver to Newco all cash, Certificate(s) and other documents in its possession relating to the transactions contemplated hereby, and if so elected by Newco the Exchange Agent's duties shall terminate. Thereafter, each Pre-Closing Holder may deliver a Concrete Merger Letter of Transmittal (and surrender any Certificate(s), if applicable) to Newco and (subject to applicable abandoned property, escheat and similar Laws) receive in consideration therefor, and Newco shall promptly pay, the portion of the Merger Consideration deliverable in respect thereof as determined in accordance with this Article III without any interest thereon.

3.7 Dissenting Shares. Notwithstanding the foregoing provisions of this Article III, any shares of Company Stock held by Persons who object to the Concrete Merger and comply with the provisions of the DGCL concerning the rights of holders of Company Stock to dissent from the Concrete Merger and require appraisal of their shares of Company Stock ("Dissenting Shares" and such Persons, "Dissenting Stockholders") shall not be converted into a right to receive any portion of the Merger Consideration and the holders thereof shall be entitled to such rights as are granted by Section 262 of the DGCL. Each holder of Dissenting Shares who becomes entitled to payment for such shares pursuant to Section 262 of the DGCL shall receive payment therefor from the Surviving Corporation in accordance with the DGCL; provided, however, that (i) if any such holder of Dissenting Shares shall have failed to establish such holder's entitlement to appraisal rights as provided in Section 262 of the DGCL, or (ii) if any such holder of Dissenting Shares shall have effectively withdrawn such holder's demand for appraisal of such shares or lost such holder's right to appraisal and payment for such holder's shares under Section 262 of the DGCL, such holder shall forfeit the right to appraisal of such shares and each such share shall not constitute a Dissenting Share and shall be treated as if it had been a Common Share or Preferred Share (as applicable) immediately prior to the Concrete Effective Time and converted, as of the Concrete Effective Time, into a right to receive from the Surviving Corporation the portion of the Merger Consideration deliverable in respect thereof as determined in accordance with this Article III, without any interest thereon (and such holder shall be treated as a Pre-Closing Holder). The Company shall provide Newco prompt written notice of any demands received by the Company for appraisal of shares of Company Stock, any withdrawal of any such demand and any other demand, notice or instrument delivered to the Company prior to the Concrete Effective Time pursuant the DGCL that relates to such demand and Newco shall have the opportunity to participate in, but not control any, negotiations and proceedings with respect to such demands. Without the prior written consent of Newco (which shall not be unreasonably withheld, conditioned or delayed), the Company shall not voluntarily make any payment with respect to, or settle or offer to settle, any such demand for payment. From and after the Concrete Effective Time, no stockholder of the Company who has properly exercised and perfected appraisal rights pursuant to Section 262 of the DGCL shall be entitled to vote his or her shares of Company Stock for any purpose or receive payment of dividends or other distributions with respect to his or her shares of Company Stock (except dividends and distributions payable to stockholders of record at a date which is prior to the Concrete Effective Time).

3.8 Withholding. Newco, the Company, the Holder Representative, the Exchange Agent and the Escrow Agent shall be entitled to deduct and withhold from the consideration otherwise payable or deliverable in connection with the transactions contemplated by this Agreement to any Person such amounts (if any) that Newco, the Company, the Holder Representative, the Exchange Agent and the Escrow Agent are required to deduct and withhold with respect to any such deliveries and payments under applicable Law; provided, however, that no amounts will be withheld (other than payroll withholding in respect of the Vested Options) from any payments in respect of Preferred Shares, Common Shares or Dissenting Shares so long as the Company delivers the certificate referred to in Section 8.6(h). To the extent that amounts are so withheld, and duly and timely deposited with the appropriate Governmental Authority, by Newco, the Company, the Holder Representative, the Exchange Agent or the Escrow Agent, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

3.9 Industrea Merger.

(a) At the Industrea Effective Time, by virtue of the Industrea Merger and without any further action on the part of any stockholder of Newco, Industrea or Industrea Merger Sub, each share of Industrea Stock held by Newco, Concrete Parent, Concrete Merger Sub or the Company in treasury or otherwise, shall be canceled and retired and shall cease to exist, and no consideration shall be delivered or receivable in exchange therefor (such shares, "Industrea Cancelled Shares").

(b) Without in any way limiting the effect of the provisions in the Expense Reimbursement Letter, at the Industrea Effective Time, by virtue of the Industrea Merger and without any action on the part of any holder of Industrea Stock, (i) each share of Industrea Stock (a "Industrea Share") that is issued and outstanding immediately prior to the Industrea Effective Time (other than Industrea Cancelled Shares and shares of Industrea Stock redeemed for cash under the terms of Industrea's certificate of incorporation) shall thereupon be canceled and converted into and become the right to receive one Newco Common Share as follows: each share of Industrea Class A Common Stock will be exchanged into one share of Newco Common Stock and each share of Industrea Class B Common Stock will also be exchanged into one share of Newco Common Stock and (ii) all shares of Newco capital stock held by Industrea as of immediately prior to the Industrea Effective Time shall be automatically cancelled and retired for no consideration.

(c) At the Industrea Effective Time, by virtue of the Industrea Merger and without any action on the part of Industrea or Industrea Merger Sub, each share of common stock, par value $0.01 per share, of Industrea Merger Sub shall be converted into one share of common stock, par value $0.0001 per share, of the Industrea Surviving Corporation.

(d) At and as of the Industrea Effective Time, in accordance with the terms of the Warrant Agreement, each issued and outstanding Warrant will become exercisable for one share of Newco Common Stock at the same exercise price per share and on the same terms in effect immediately prior to the Industrea Effective Time, and the rights and obligations of Industrea under the Warrant Agreement will be assigned and assumed by Newco, pursuant to the terms of a customary assumption agreement in form and substance reasonably acceptable to the Company.

(e) Exchange Procedure.

(i) Prior to Closing, Newco, Industrea and the Exchange Agent shall enter into an exchange agent agreement, in a form reasonable acceptable to Newco and Industrea.

(ii) As soon as reasonably practicable following the date hereof, Industrea shall (x) deposit with the Exchange Agent in trust for the benefit of the holders of shares of Industrea Stock prior to the Closing, certificates representing the Newco Common Shares issuable pursuant to Section 2.3(b) hereof (or appropriate alternative arrangements shall be made if such securities will be issued in book-entry form) and (y) cause the Exchange Agent to mail or otherwise deliver to each holder of shares of Industrea Stock (each, a "Industrea Stockholder") (1) a letter of transmittal in customary form provided by the Exchange Agent and (2) instructions for use in surrendering the certificates representing shares of Industrea Stock (the "Industrea Certificates") and receiving the Newco Common Shares issuable in respect of the shares of Industrea Stock represented thereby or otherwise held by such Industrea Stockholder. After the Industrea Effective Time, each Industrea Stockholder, upon surrender of an Industrea Merger Letter of Transmittal, shall be entitled to receive from the Exchange Agent in exchange therefor such number and type of Newco Common Shares as described in the Industrea Closing Exchange Schedule. Notwithstanding the foregoing, in the event that, prior to the Closing Date, an Industrea Stockholder delivers an Industrea Merger Letter of Transmittal, duly completed and validly executed in accordance with the instructions thereto, such Industrea Stockholder shall be entitled to receive from the Exchange Agent in exchange therefor at the Closing such Newco Common Shares as described in the immediately preceding sentence. In the event that any Industrea Stockholder's shares of Industrea Stock are certificated, such Industrea Stockholder shall be required to surrender and deliver to the Exchange Agent all Industrea Certificates, or a duly completed affidavit of loss (in form and substance reasonably acceptable to Newco) with respect to any lost, stolen, or destroyed Industrea Certificate, together with such Industrea Stockholder's Industrea Merger Letter of Transmittal, before such Industrea Stockholder shall be entitled to receive payment of its applicable portion of the Newco Common Shares pursuant to this Section 3.9(e)(ii). Pending such surrender of an Industrea Stockholder's Industrea Certificate(s), such Industrea Certificate(s) shall be deemed for all purposes to evidence such Industrea Stockholder's right to receive the Newco Common Shares into which such shares of Industrea Stock shall have been converted as a result of the Industrea Merger.

(f) From and after the Industrea Effective Time, (i) Industrea Stockholders shall cease to have any rights as stockholders of Industrea and (ii) the consideration paid pursuant to this Section 3.9 upon the delivery of the Industrea Merger Letters of Transmittal (and surrender of Industrea Certificates, if any) in accordance with the terms hereof shall be deemed to have been paid in full satisfaction of all rights pertaining to the shares of Industrea Stock, subject to the continuing rights of Industrea Stockholders under this Agreement. At the Industrea Effective Time, the transfer books of Industrea shall be closed and no transfer of shares of Industrea Stock shall be made thereafter.

(g) Newco may cause the Exchange Agent to return any Newco Common Shares remaining unclaimed 180 days after the Industrea Effective Time, and thereafter each remaining record holder of outstanding shares of Industrea Stock shall be entitled to look to Newco (subject to abandoned property, escheat, and other similar laws) as a general creditor thereof with respect to such shares and warrants and dividends and distributions thereon to which he, she, or it is entitled upon surrender of his, her, or its certificates.

(h) The Industrea Parties shall, at or prior to the Industrea Effective Time, cause any lockup agreements to which Industrea is a party to be assigned to and assumed by Newco and such lockup agreement shall, from and after the Industrea Effective Time, govern the Newco Common Shares issued in exchange for the applicable Industrea Shares.

ARTICLE IV.
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Industrea Parties as of the date of this Agreement and as of the Closing Date as follows:

4 . 1 Corporate Organization. The Company has been duly incorporated and is validly existing as a corporation in good standing under the Laws of the State of Delaware and has the corporate power and authority to own or lease its properties and assets and to conduct its business as it is now being conducted. The copies of the certificate of incorporation and bylaws of the Company, as currently in effect, previously made available in the electronic data room by the Company to Industrea or its representatives are true and complete, and the Company is not in default under or in violation of any provision thereof. The Company is duly licensed or qualified to do business and (where applicable) is in good standing as a foreign corporation in each jurisdiction in which the ownership, operation or lease of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, as applicable, except where the failure to be so licensed or qualified or in good standing would not reasonably be expected to have a Material Adverse Effect on the Company.

4.2 Subsidiaries.

(a) The Subsidiaries of the Company and their jurisdiction of incorporation or organization are set forth on Schedule 4.2. The Subsidiaries have been duly formed or organized and are validly existing under the laws of their respective jurisdictions of incorporation or organization and have the power and authority to own or lease their respective properties and assets and to conduct their respective businesses as now being conducted.

(b) The Company has previously provided to Industrea or its representatives true and complete copies of the organizational documents of its Subsidiaries, as currently in effect, and no Subsidiary is in default under or in violation of any provision thereof. Each Subsidiary of the Company is duly licensed or qualified to do business and (where applicable) in good standing (or equivalent thereof) as a foreign corporation (or other entity, if applicable) in each jurisdiction in which the ownership, operation or lease of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, as applicable, except where the failure to be so licensed or qualified or in good standing would not reasonably be expected to have a Material Adverse Effect on the Company.

4.3 Due Authorization. The Company has all requisite corporate power and authority to execute and deliver this Agreement and each other agreement, document, instrument and/or certificate expressly contemplated hereby (the "Transaction Documents") to which it is a party (subject to the consents, approvals, authorizations and other requirements described in Section 4.5) to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Transaction Documents to which it is a party by the Company and the consummation by the Company of the transactions contemplated hereby and thereby have been duly and validly authorized and approved by the Company Board, and no other corporate proceeding on the part of the Company is necessary to authorize this Agreement or the Transaction Documents (other than the Written Consent). This Agreement has been, and each of the Transaction Documents to which the Company is a party has been or will be at or prior to Closing, duly and validly executed and delivered by the Company and (assuming this Agreement constitutes a legal, valid and binding obligation of Industrea and Concrete Merger Sub) constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (collectively, the "Remedies Exception").

4.4 No Conflict. Except as set forth on Schedule 4.4 and except as may result from any facts or circumstances relating solely to Industrea or any of its Affiliates, subject to the receipt of the consents, approvals, authorizations and other requirements set forth in Section 4.5 or on Schedule 4.5, the execution and delivery of this Agreement and the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby do not and will not, as of the Closing, indirectly or directly, (a) violate any provision of, or result in the breach of, any applicable Law to which the Company or any of its Subsidiaries is subject or by which any property or asset of the Company or any of its Subsidiaries is bound, (b) conflict with, result in a breach or violation of or constitute a default under any of the provisions of the certificate of incorporation, bylaws or other organizational documents of the Company or any of its Subsidiaries, (c) violate any provision of, result in a breach of, require a consent under, terminate or result in the termination of, or give rise to any right of revocation, withdrawal, suspension, acceleration, cancellation, modification, imposition of additional obligations or loss of rights or payment becoming due under any Contract listed on Schedule 4.12 or result in the creation of any Lien under any such Contract upon any of the properties or assets of the Company or any of its Subsidiaries, or constitute an event which, with or without notice or lapse of time or both, would result in any such violation, breach, termination, right or creation of a Lien or (d) result in a violation or revocation of any required license, permit or approval from any Governmental Authority.

4 . 5 Governmental Consents. Except as may result from any facts or circumstances relating solely to Industrea or any of its Affiliates, no consent, approval or authorization of, or designation, declaration or filing with, any Governmental Authority is required on the part of the Company with respect to the Company's execution or delivery of this Agreement or the consummation by the Company of the transactions contemplated hereby, except for (a) applicable requirements of the HSR Act or any applicable foreign competition Law, (b) compliance with any applicable requirements of the securities Laws, (c) as otherwise disclosed on Schedule 4.5 and (d) the filing of the Certificate of Merger in accordance with the DGCL.

4.6 Capitalization of the Company.

(a) The authorized capital stock of the Company consists of (i) 15,000,000 shares of common stock, par value of $0.001 per share, of the Company, of which 7,686,789 shares are issued and outstanding as of the date of this Agreement and (ii) 2,423,711 shares of preferred stock, par value $.001 per share, of the Company, of which 2,342,265 shares of Preferred Stock are issued and outstanding. All of the issued and outstanding shares of Company Stock have been duly authorized and validly issued and are fully paid and nonassessable. Upon the consummation of the Closing, Concrete Parent will be the beneficial owner of the entire equity interest of the Company, free and clear of all Liens other than any restrictions on sales of securities under applicable securities Laws.

(b) Schedule 4.6(b) sets forth, as of the date hereof, a true, correct and complete list of each outstanding Option, including the name of the holder of each such Option, the number of shares of Common Stock subject to each such Option, and the exercise price per share of each such Option.

(c) Other than the outstanding Options and except as set forth on Schedule 4.6(c), the Company has no (i) outstanding options, warrants, rights or other securities convertible into or exchangeable or exercisable for shares of Company Stock, (ii) other commitments or agreements providing for the issuance of additional shares, the sale of treasury shares, or for the repurchase or redemption of shares of Company Stock, and (iii) agreements of any kind which may obligate the Company to issue, purchase, register for sale, redeem or otherwise acquire any of its capital stock. Except for this Agreement and as set forth on Schedule 4.6(c), there is no voting trust, proxy or other agreement or understanding with respect to the voting of the shares of Company Stock. Other than the outstanding Options, there are no outstanding or authorized stock appreciation, phantom stock, profit participation or similar equity awards with respect to the Company. No holder of indebtedness of the Company has any right to convert or exchange such indebtedness for any equity securities of the Company or any of its Subsidiaries.

4.7 Capitalization of Subsidiaries.

(a) The outstanding shares of capital stock of (or other equity interests in) each of the Subsidiaries set forth on Schedule 4.2 have been duly authorized and validly issued and (if applicable) are fully paid and nonassessable. Except as set forth on Schedule 4.7(a), the Company or one or more of its Subsidiaries own of record and beneficially all the issued and outstanding shares of capital stock of (or other equity interests in) such Subsidiaries free and clear of any Liens other than (i) as may be set forth in the certificate of formation, limited liability company agreement, limited partnership agreement, certificate of incorporation or bylaws, or similar organizational documents of such Subsidiary, (ii) for any restrictions on sales of securities under applicable securities Laws and (iii) Permitted Liens.

(b) Except as set forth on Schedule 4.7(b), there are no (i) outstanding options, warrants, calls, rights or other securities convertible into or exercisable or exchangeable for any shares of capital stock of (or other equity interests in) such Subsidiaries, (ii) any other commitments or agreements providing for the issuance of additional shares (or other equity interests), the sale of treasury shares, or for the repurchase or redemption of such Subsidiaries' shares of capital stock (or other equity interests), or (iii) any agreements of any kind which may obligate any Subsidiary of the Company to issue, purchase, register for sale, redeem or otherwise acquire any of its shares of capital stock (or other equity interests). There are no outstanding or authorized stock appreciation, phantom stock, profit participation or similar equity awards with respect to any of the Subsidiaries. No holder of indebtedness of any Subsidiary has any right to convert or exchange such indebtedness for any equity securities of the Company or any Subsidiary.

(c) Except for the equity interests of the Subsidiaries set forth on Schedule 4.2 and as set forth on Schedule 4.7(c), neither the Company nor any of its Subsidiaries owns, controls or has any rights to acquire, directly or indirectly, any capital stock or other equity interest in any other Person.

4.8 Financial Statements. Attached as Schedule 4.8 are (a) the audited consolidated balance sheets and statements of income, cash flow and stockholders' equity of the Company and its Subsidiaries, as of and for the twelve-month periods ended October 31, 2017 and October 31, 2016, respectively, together with the auditor's report thereon, including, in each case, any notes thereto, (the "Audited Financial Statements") and (b) an unaudited consolidated balance sheet and statements of income and cash flow of the Company and its Subsidiaries as of and for the six (6)-month period ended April 30, 2018 (the "Interim Financial Statements" and, together with the Audited Financial Statements, the "Financial Statements"). Except as set forth on Schedule 4.8, the Financial Statements (including the notes thereto) are true, correct and complete, are consistent with the books and records of the Company and its Subsidiaries and present fairly, in all material respects, the consolidated financial position and results of operations of the Company and its Subsidiaries as of the dates and for the periods indicated in such Financial Statements in conformity with GAAP (except in the case of the Interim Financial Statements for the absence of footnotes and other presentation items and for normal year-end adjustments).

4.9 Undisclosed Liabilities; Indebtedness.

(a) Except as set forth on Schedule 4.9(a), there is no material liability, debt or obligation of the Company or any of its Subsidiaries, except for liabilities and obligations (a) reflected or reserved for on the Financial Statements or disclosed in the notes thereto, (b) that have arisen since the date of the most recent balance sheet included in the Financial Statements in the ordinary course of the operation of business of the Company and its Subsidiaries (none of which relate to a breach of Contract, breach of warranty, tort, infringement, violation of Law, Governmental Order, Permit or any Action), or (c) incurred in connection with the transactions contemplated by this Agreement.

(b) Schedule 4.9(b) sets forth, as of July 31, 2018, a true, correct and complete accounting of the Funded Debt of the Company and its Subsidiaries. The Company and each of its Subsidiaries have performed in all material respects all of its obligations required to be performed by it under each document evidencing its Funded Debt.

(c) Except as set forth on Schedule 4.9(c), neither the Company nor any Subsidiary has any outstanding liability, including, without limitation, amounts owing as deferred purchase price, including all seller notes and "earn-out" payments, in respect of the acquisition of any business or division, equity interests or all or a material portion of the assets of any Person.

4.10 Litigation and Actions. Except (a) as set forth on Schedule 4.10 and (b) Actions under Environmental Law (as to which certain representations and warranties are made pursuant to Section 4.22), there are no pending or, to the knowledge of the Company, threatened, material Actions at law or in equity or, to the knowledge of the Company, investigations, against the Company or any of its Subsidiaries or any officer, director, employee, or manager of the Company or any of its Subsidiaries with respect to such Person's capacity as such. To the knowledge of the Company, all liabilities or Losses suffered or incurred in connection with matters set forth on Schedule 4.10 are fully covered by insurance policies maintained by the Company or its Subsidiaries, subject to applicable deductibles, retentions and other policy limitations, and no claims in respect thereof have been denied or disputed by any applicable insurer. There is no material unsatisfied judgment or any open injunction binding upon the Company or any of its Subsidiaries.

4.11 Compliance with Laws. Except with respect to (a) matters set forth on Schedule 4.11, (b) compliance with Environmental Laws (as to which certain representations and warranties are made pursuant to Section 4.22) and (c) compliance with Laws related to employment of labor (as to which certain representations and warranties are made pursuant to Section 4.14), the Company and its Subsidiaries are in compliance, in all material respects, with and, during the three (3) year period prior to the date hereof, have complied in all material respects with, all applicable Laws or judgments applicable to it or the conduct of its business or the ownership or use of any of its properties or assets.

4.12 Contracts; No Defaults.

(a) Schedule 4.12(a) sets forth a true, correct and complete list of all Contracts described in clauses (i) through (xxii) below to which the Company or any of its Subsidiaries is a party or by which or any of their respective properties or assets is bound or affected or pursuant to which the Company or any of its Subsidiaries is an obligor or beneficiary (other than Company Benefit Plans and Contracts relating to insurance policies set forth on Schedule 4.17). True, correct and complete copies of the Contracts listed on Schedule 4.12(a), including all written amendments, modifications and supplements to or waivers thereunder, have been made available in the electronic data room to Industrea or its representatives.

(i) Each Contract (other than (x) purchase orders with suppliers or customers entered into in the ordinary course of business and (y) Contracts of the type (without giving effect to dollar thresholds) described in other clauses of this Section 4.12(a)) that the Company reasonably anticipates will involve annual payments or consideration furnished by or to the Company or any of its Subsidiaries of more than $1,000,000 annually;

(ii) Each mortgage, note, debenture, other evidence of indebtedness, guarantee, loan, credit or financing agreement or instrument or other contract for money borrowed by the Company or any of its Subsidiaries or security agreement or other Contract or instrument that grant any Lien on any material asset of the Company or any of its Subsidiaries;

(iii) Each Contract (A) for the acquisition of any Person or any business division thereof or the disposition of any material assets of the Company or any of its Subsidiaries (other than in the ordinary course of business), in each case, involving payments in excess of $1,000,000, other than Contracts in which the applicable acquisition or disposition has been consummated and there are no material obligations ongoing and (B) for the acquisition of any property or Person or any business division thereof with amounts owing as deferred purchase price, including all seller notes and “earn-out” payments;

(iv) Each lease, rental or occupancy agreement, real property license, installment or conditional sale agreement or other Contract that, in each case, provides for the ownership, leasing or occupancy of any Leased Real Property or Owned Real Property with annual required payments in excess of $100,000;

(v) Each lease or sublease of any personal property, or that otherwise affects the ownership of, leasing of, title to, or use of, any personal property (other than leases or subleases for personal property and conditional sales agreements with annual required payments of less than $100,000);

(vi) Each joint venture Contract, partnership Contract, limited liability company Contract, strategic alliance Contract or other Contract with a third party involving any joint conduct or sharing of any business, venture or enterprise or sharing of profits, losses, costs or liabilities pursuant to which the Company or any of its Subsidiaries has any ownership interest in any other Person (in each case, other than with respect to wholly owned Subsidiaries of the Company);

(vii) Each Contract requiring capital expenditures after the date of this Agreement in an annual amount in excess of $200,000;

(viii) Each Contract containing covenants expressly limiting in any material respect the freedom of the Company or any of its Subsidiaries to compete with any Person in a product line or line of business or to operate in any geographic area;

(ix) Each Contract pursuant to which the Company or any of its Subsidiaries licenses or otherwise grants a right to any Person to (A) manufacture or reproduce any products, services or technology of the Company or its Subsidiaries or (B) sell or distribute any products, services or technology of the Company or its Subsidiaries;

(x) Each Contract granting to any person (other than the Company) an option or a first-refusal, first-offer or similar preferential right to purchase or acquire any material assets of the Company or any of its Subsidiaries;

(xi) Each Contract granting any "most favored nations" or similar rights;

(xii) Each Contract relating to the development, registration, ownership or enforcement of any Intellectual Property that is material to the business of the Company or any of its Subsidiaries;

(xiii) Each Contract pursuant to which the Company or any of its Subsidiaries licenses material Intellectual Property from or to a third party, other than (A) click-wrap, shrink-wrap and off-the-shelf software licenses, and any other software licenses that are available on standard terms to the public generally with license, maintenance and support fees less than $10,000 per year and (B) nonexclusive licenses granted by the Company or any of its Subsidiaries to its customers in the ordinary course of business consistent with past practice;

(xiv) Each Contract for financial management services, financial advisory services or other similar financial consulting services;

(xv) Each Contract which provides for a loan or advance of any amount to any director or officer of the Company or any of its Subsidiaries, other than advances for travel and other appropriate business expenses in the ordinary course of business;

(xvi) Each power of attorney granted by or on behalf of the Company or any of its Subsidiaries;

(xvii) Each warranty, indemnification, guaranty or other similar undertaking with respect to contractual performance extended by the Company or any of its Subsidiaries other than in the ordinary course of business; provided, that the "ordinary course of business" shall include such warranties, guaranties or other similar undertakings as may be extended in connection with concrete pumping and concrete waste disposal, containment and recycling services performed by the Company and its Subsidiaries as well as sales of spare parts and inventory;

(xviii) Each Contract which involves payments based, in whole or in part, on profits, revenues, fee income or other financial performance measures of the Company or any of its Subsidiaries;

(xix) Each employment, severance, retention, or independent contractor Contract with any employee or independent contractor pursuant to which such employee or independent contractor is eligible to receive annual cash compensation in excess of $100,000;

(xx) Each collective bargaining agreement, works council, agreement, or other similar Contract with any labor union or employee representatives;

(xxi) Each settlement agreement with respect to any pending or threatened Action entered into within twelve (12) months prior to the date of this Agreement, other than (A) releases entered into with former employees or independent contractors of the Company or any of its Subsidiaries in the ordinary course of business in connection with routine cessation of such employee's or independent contractor's employment with or retention by the Company or any of its Subsidiaries or (B) settlement agreements for cash only (which has been paid) and does not exceed $250,000 as to such settlement;

(xxii) Each Contract for a charitable or political contribution; and

(xxiii) Each Contract for the purchase or supply of gasoline or fuel requiring annual payments in excess of $200,000.

(b) Except as set forth on Schedule 4.12(b) all of the Contracts set forth on Schedule 4.12(a) are (i) in full force and effect, subject to the Remedies Exception, and (ii) represent the valid and binding obligations of the Company or its applicable Subsidiaries party thereto and, to the knowledge of the Company, represent the valid and binding obligations of the other parties thereto. Except as set forth on Schedule 4.12(b), and except, in each case, where the occurrence of such breach or default would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, (x) neither the Company nor any of its Subsidiaries nor, to the knowledge of the Company, any other party thereto is in material breach of or material default under any such Contract, (y), neither the Company nor any of its Subsidiaries has received any claim or notice of material breach of or material default under any such Contract, and (z) to the knowledge of the Company, no event has occurred which, individually or together with other events, would reasonably be expected to result in a material breach of or a material default under any such Contract (in each case, with or without notice or lapse of time or both).

4.13 Company Benefit Plans.

(a) Schedule 4.13(a) sets forth a true, correct and complete list of each Company Benefit Plan. "Company Benefit Plan" means each Plan providing compensation or benefits to any director, officer, employee, independent contractor or consultant of the Company or its Subsidiaries, which is maintained, sponsored or contributed to by the Company or any of its Subsidiaries or under which the Company or any of its Subsidiaries has any actual or contingent obligation or liability. Any Company Benefit Plan in which any current or former director, officer, employee, independent contractor or consultant of the Company or its Subsidiaries who resides outside of the United States participates is a "Foreign Benefit Plan," and each Foreign Benefit Plan in which any current or former director, officer, employee, independent contractor or consultant of the Company or its Subsidiaries who resides in the United Kingdom participates is a "UK Benefit Plan."

(b) With respect to each Company Benefit Plan, the Company has made available, in the electronic data room or otherwise, to Industrea copies of (i) such Company Benefit Plan document and any amendments thereto and, with respect to any unwritten Company Benefit Plan, a written description of the material terms of such plan, (ii) the most recent summary plan description (if any), (iii) the most recent annual report on Form 5500s and all attachments thereto filed with the Internal Revenue Service with respect to such Company Benefit Plan (if applicable), (iv) the most recent nondiscrimination testing results, if applicable, (v) the most recent audited financial statements, if applicable, (vi) the most recent determination, advisory, or opinion letter, if any, issued by the Internal Revenue Service with respect to such Company Benefit Plan, if applicable, and (vii) any material correspondence with the Internal Revenue Services, the U.S. Department of Labor, or any other Governmental Authority within the past twelve (12) months. With respect to each Multiemployer Plan, the Company and its Subsidiaries have made available, in the electronic data room or otherwise, to Industrea true, correct and complete copies of (A) contribution reports for the last five (5) plan years; (B) all currently-effective participation agreements for the Company and its Subsidiaries; (C) funding notices for the last three (3) years; (D) any notices of endangered or critical status; (E) any notices of funding improvement or rehabilitation plans; (F) any notices of a complete or partial withdrawal, including any estimates of withdrawal liability; and (G) all material correspondence between the Multiemployer Plan and the Company or any of its Subsidiaries relating to funding deficiencies, reorganization, insolvency or termination, in each case, of such Multiemployer Plan.

(c) With respect to each Company Benefit Plan, including any Foreign Benefit Plan: (i) such Company Benefit Plan has been maintained, funded, operated, and administered in all material respects in accordance with its terms and all applicable Laws, including ERISA and the Code, (ii) all contributions and premiums required to be made with respect to such Company Benefit Plan have been made or, to the extent not yet due, accrued on the Company's financial statements, and (iii) if such Company Benefit Plan is intended to be qualified within the meaning of Section 401(a) of the Code, such Company Benefit Plan has received a favorable determination, advisory or opinion letter as to the form of such plan and, to the knowledge of the Company, nothing has occurred that would reasonably be expected to adversely affect the qualified status of such Company Benefit Plan.

(d) Except as set forth on Schedule 4.13(d), (i) if intended to qualify for special Tax treatment under applicable non-U.S. Laws, each Foreign Benefit Plan meets all requirements for such treatment, (ii) if required to be registered under applicable non-U.S. Laws, each Foreign Benefit Plan has been registered and has been maintained in good standing with the applicable Governmental Authorities, and (iii) each Foreign Benefit Plan does not have any unfunded or underfunded liabilities not accurately accrued in accordance with applicable Laws and accounting standards.

(e) Except for the Multiemployer Plans set forth on Schedule 4.13(e), no Company Benefit Plan is, and neither the Company nor any of its Subsidiaries, nor its or their respective ERISA Affiliates sponsors or contributes to, or has, within the past six (6) years, sponsored, contributed to or been required to contribute to, (i) a multiemployer plan (within the meaning of Section 4001(a)(3) of ERISA), (ii) any other pension plan subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code, (iii) a "multiple employer plan" within the meaning of Section 210(a) of ERISA or Section 413(c) of the Code, or (iv) a "multiple employer welfare arrangement" within the meaning of Section 3(40) of ERISA.

(f) Except as set forth on Schedule 4.13(f), with respect to each Multiemployer Plan: (i) none of the Company, its Subsidiaries or any of their respective ERISA Affiliates has incurred any "withdrawal liability" (pursuant to Part I of Subtitle E of Title IV of ERISA) under any such plan which has not been satisfied in full; (ii) none of the Company, its Subsidiaries or any of their respective ERISA Affiliates has received any notification that any such plan is in reorganization pursuant to Section 4241 of ERISA, has been terminated pursuant to Section 4041A of ERISA or is insolvent pursuant to Section 4245 of ERISA; and (iii) neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement will result in the Company, its Subsidiaries or any of their respective ERISA Affiliates incurring any "withdrawal liability" (pursuant to Part I of Subtitle E of Title IV of ERISA) under any such plan (including any contingent liability incurred on account of Seller or any of its ERISA Affiliates). To the knowledge of the Company, each Multiemployer Plan primarily covers employees in the building and construction industry and satisfies the requirements as a "building and construction industry" plan, in each case, within the meaning of Section 4203(b) of ERISA.

(g) No Company Benefit Plan provides health, life, death or disability benefits to any officer, director or employee of the Company or its Subsidiaries following retirement or other termination of employment, other than as required by Section 4980B of the Code, or similar applicable law, or for continued coverage through the end of the month in which such retirement or termination occurs.

(h) With respect to the Company Benefit Plans, no Actions (other than routine claims for benefits in the ordinary course) are pending or, to the knowledge of the Company, threatened against the Company or its Subsidiaries. The Company and its Subsidiaries have, for purposes of each Company Benefit Plan and for purposes of Tax withholding, correctly classified all individuals performing services for any such entity as employees and independent contractors, as applicable.

(i) Neither the Company nor any Subsidiary of the Company has any obligation or commitment to "gross up" any Person with respect to Taxes under Section 409A or 4999 of the Code.

(j) Except as set forth in Schedule 4.13(j), neither the Company's execution of, nor the performance of the transactions contemplated by, this Agreement will, either alone or in connection with any other event, (i) result in any payment, severance or benefit becoming due to any current or former employee, director, officer or independent contractor of the Company or any of its Subsidiaries, (ii) increase the amount of any compensation, severance, or benefits payable under any Company Benefit Plan, (iii) result in the acceleration of the time of payment, funding, or vesting of any compensation, severance, or benefit due to any current or former employee, director, officer or independent contractor of the Company or any of its Subsidiaries, or (iv) result in any payment that, individually or in combination with any other payment, would, as of the Closing, constitute an "excess parachute payment," as defined in Section 280G(b)(1) of the Code.

(k) Each Company Benefit Plan that is a nonqualified deferred compensation plan (as defined in Section 409A(d)(1) of the Code) has been maintained in all material respects in documentary and operational compliance with Section 409A of the Code or an available exemption therefrom, and no participant has incurred or would reasonably be expected to incur income acceleration or Taxes under Section 409A of the Code with respect to any payment to be made under any such Company Benefit Plan.

(l) With respect to each UK Benefit Plan, (i) no contribution notice or financial support direction under the United Kingdom Pensions Act 2004 has been issued to the Company or any Subsidiary of the Company in respect of any UK Benefit Plan and there is no fact or circumstance reasonably likely to give rise to any such notice or direction; (ii) the Company and each of its Subsidiaries, to the extent applicable, has complied with its automatic enrollment obligations as required by the United Kingdom Pensions Act 2008 and associated legislation; and (iii) no UK Benefit Plan is a defined benefit pension plan or scheme.

4.14 Labor Relations.

(a) Except as set forth on Schedule 4.14(a) neither the Company nor any of its Subsidiaries is a party to any collective bargaining agreement, work council agreement, trade union agreement, or other similar agreement for the representation of employees. With respect to the Company and its Subsidiaries, there is no labor strike, slowdown, work stoppage, picketing or other labor disruption pending or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries. No union or labor representative organizing activities are taking place or have taken place in the past two (2) years at any of the locations operated by the Company or its Subsidiaries.

(b) To the extent permitted by applicable Law, Schedule 4.14(b) sets forth a true, correct and complete list of all employees of the Company and its Subsidiaries including each employee's title, location, employing entity, current annual rate of compensation or hourly wage, current target bonus opportunity, status (full-time or part-time, exempt or non-exempt, and active or on leave), and date of hire. All United States employees of the Company and its Subsidiaries classified as exempt under the Fair Labor Standards Act and state and local wage and hour Laws are properly classified.

(c) To the extent permitted by applicable Law, Schedule 4.14(c) sets forth a true, correct and complete list of each independent contractor, temporary employee, and consultant providing services to the Company or its Subsidiaries, including the present rate of compensation payable by the Company or its Subsidiaries to each such independent contractor, temporary employee, and consultant.

(d) The Company and its Subsidiaries are and, in the past three (3) years, have been in compliance in all material respects with all applicable Laws relating to employment, wages and hours, immigration, plant closings and layoffs under the Worker Adjustment and Retraining Notification Act of 1988 (the "WARN Act") and other similar applicable Laws, unemployment insurance, workers' compensation, pay equity, discrimination in employment, wrongful discharge, collective bargaining, fair labor standards wages and hours, affirmative action, civil rights, background checks, hiring practices, and occupational health and safety. There are no Actions pending, or to the knowledge of the Company, threatened against the Company or its Subsidiaries by or on behalf of any current or former employee of the Company or its Subsidiaries related to any labor or employment matter.

(e) The Company and its Subsidiaries have not, within the last three years, (i) taken any action that constitutes a "mass layoff," "mass termination," or "plant closing" within the meaning of the WARN Act or similar state, local, or foreign Laws, or (ii) incurred any liability under the WARN Act or similar state, local, or foreign Laws that remains unsatisfied.

(f) The Company and its Subsidiaries have paid in full (i) to their respective employees and former employees, any wages, salaries, bonuses, commissions, overtime, cash-outs of accrued and unused vacation or paid time off, leave or severance amounts, and any other compensation due and payable to such Persons, and (ii) to their respective independent contractors, consultants, and temporary employees, any fees for services due and payable to such Persons.

(g) The Company and its Subsidiaries have provided or made available, in the electronic data room or otherwise, to Industrea current and complete copies of forms of the non-competition and non-solicitation Contracts entered into between the Company or any Subsidiary and the employees, consultants, independent contractors and temporary employees thereof. The Company and its Subsidiaries have not sought to enforce any noncompetition or non-solicitation Contract covering a former employee of the Company or any Subsidiary of the Company in the past three (3) years.

(h) In the three (3) years prior to the date of this Agreement, neither the Company nor any of its Subsidiaries (nor any predecessor or owner of any part of their respective businesses) has been a party to a relevant transfer for the purposes of the Transfer of Undertakings (Protection of Employment) Regulations 1981 or the Transfer of Undertakings (Protection of Employment) Regulations 2006 affecting any of the employees or any other persons engaged in the business of the Company or any of its Subsidiaries. No such persons have had their terms or employment varied for any reason as a result of or connected with such a transfer.

4.15 Taxes. Except as set forth on Schedule 4.15:

(a) All income and other material Tax Returns required to be filed by the Company or any of its Subsidiaries have been timely filed (taking into account any extension of time within which to file) in accordance with all applicable Laws, and all such Tax Returns are true and complete in all material respects.

(b) The Company and its Subsidiaries have timely paid all material Taxes which are due and payable by the Company and its Subsidiaries.

(c) All material Taxes required to be withheld by the Company and its Subsidiaries have been timely and properly withheld and paid over to the appropriate Governmental Authority.

(d) No audit or other proceeding by any Governmental Authority is in progress, pending, or to the knowledge of the Company, threatened in writing, against the Company or any of its Subsidiaries with respect to any Taxes due from the Company or any of its Subsidiaries. Neither the Company nor any Subsidiary of the Company has received written notice from any Governmental Authority that the Company or any of its Subsidiaries is required to pay Taxes or file Tax Returns in a jurisdiction in which the Company or such Subsidiary does not file Tax Returns or pay Taxes. Neither the Company nor any Subsidiary of the Company has commenced a voluntary disclosure proceeding in any state or local or non-U.S. jurisdiction relating to any material Taxes that has not been fully resolved or settled.

(e) There are no Tax indemnification or Tax sharing agreements under which the Company or any of its Subsidiaries would reasonably be expected to be liable after the Closing Date for a material Tax liability of any Person that is neither the Company nor one of its Subsidiaries, other than commercial agreements or arrangements that do not relate primarily to Taxes. Neither the Company nor any Subsidiary of the Company is liable for Taxes of any other Person (other than the Company or any Subsidiary of the Company) as a result of successor liability, transferee liability, or joint or several liability under Law (including pursuant to Treasury Regulation Section 1.1502-6 or any similar provision of state, local, or non-U.S. Laws).

(f) Neither the Company nor any of its Subsidiaries has constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code in the two (2) years prior to the date of this Agreement.

(g) Neither the Company nor any of its Subsidiaries has entered into a "listed transaction" (or a substantially similar transaction) that has given rise to a disclosure obligation under Section 6011 of the Code and the Treasury Regulations promulgated thereunder.

(h) The aggregate unpaid Taxes of the Company and each Subsidiary of the Company do not materially exceed the reserves for current Taxes (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax items) set forth on the most recent balance sheet. Since the date of the most recent balance sheet, neither the Company nor any Subsidiary of the Company has (i) incurred any material Taxes outside the ordinary course of business, (ii) changed a material method of accounting for Tax purposes, (iii) entered into any agreement with any Governmental Authority (including a "closing agreement" under Code Section 7121) with respect to any material Tax matter, (iv) surrendered any right to a material Tax refund, (v) changed an accounting period with respect to Taxes, (vi) filed an amended material Tax Return, or (vii) changed or revoked any material Tax election.

(i) There are no material Liens for Taxes on any assets of the Company or any Subsidiary of the Company, other than Permitted Liens.

(j) Neither the Company nor any Subsidiary of the Company has ever been a member of any Affiliated Group (other than an Affiliated Group the common parent of which is the Company or another Affiliated Group the only members of which were the Company and/or one or more of its Subsidiaries).

(k) Neither the Company nor any Subsidiary of the Company has a request for a private letter ruling, a request for technical advice, or another similar request pending with any Governmental Authority that relates to the Taxes or Tax Returns of the Company or any of its Subsidiaries. Neither the Company nor any Subsidiary of the Company has executed or filed with any Governmental Authority any agreement or other document extending or having the effect of extending the statute of limitations for assessment, collection or other imposition of any material Tax that is still in effect.

(l) Neither the Company nor any Subsidiary of the Company is required to include any material item of income in, or exclude any material item of deduction from, its taxable income for any period (or portion thereof) beginning after the Closing Date as a result of (i) an installment sale transaction occurring on or before the Closing governed by Code Section 453 (or any similar provision of state, local or non-U.S. Laws), (ii) a transaction occurring on or before the Closing reported as an open transaction for U.S. federal Income Tax purposes (or any similar doctrine under state, local, or non-U.S. Laws), (iii) any prepaid amounts received or paid on or prior to the Closing or deferred revenue realized on or prior to the Closing, (iv) a change in method of accounting made before the Closing Date with respect to a Pre-Closing Tax Period, or (v) a Tax agreement entered into with any Governmental Authority (including a "closing agreement" under Code Section 7121 or any "gain recognition agreements" entered into under Code Section 367) on or prior to the Closing Date. Neither the Company nor any Subsidiary of the Company has made an election (including a protective election) pursuant to Code Section 108(i). Neither the Company nor any Subsidiary of the Company currently uses the cash method of accounting for Income Tax purposes. Neither the Company nor any Subsidiary of the Company has made an election under Section 965(h) or Section 965(n) of the Code.

(m) Other than the Subsidiaries listed on Schedule 4.2 that are organized in a non-U.S. jurisdiction or the Subsidiaries set forth on Schedule 4.15(m), neither the Company nor any Subsidiary of the Company owns an interest in any Flow-Thru Entity.

(n) Notwithstanding anything to the contrary in this Agreement, the representations and warranties in Section 4.13 and in this Section 4.15 shall be the only representations or warranties of the Company in this Agreement with respect to Tax matters. Nothing in this Section 4.15 or otherwise in this Agreement shall be construed as a representation or warranty with respect to (i) the amount or availability in a taxable period (or portion thereof) beginning after the Closing Date of any net operating loss, capital loss, Tax credit carryover or other Tax asset generated or arising in or in respect of a taxable period (or portion thereof) ending on or before the Closing Date or (ii) any Tax positions that Industrea or any of its Affiliates (including the Company and its Subsidiaries) may take in or in respect of a Tax period (or portion thereof) beginning after the Closing Date.

4.16 Brokers' Fees. Except for Robert W. Baird & Co. or its Affiliate (the fees and expenses of which incurred by the Company pursuant to its engagement in connection with the transactions contemplated hereby shall constitute Transaction Expenses hereunder), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other similar commission, for which Industrea, the Company or any of its Subsidiaries would be liable in connection with the transactions contemplated by this Agreement based upon arrangements made by the Company, any of its Subsidiaries or any of their Affiliates.

4.17 Insurance.

(a) Schedule 4.17(a)(i) contains a true, correct and complete list of all certificates, binders and policies of property, fire and casualty, product liability, workers' compensation, and other forms of insurance held by, or for the benefit of, the Company or any of its Subsidiaries as of the date of this Agreement. For each such certificate of insurance, binder and policy so listed, Schedule 4.17(a)(i) also sets forth: (A) all applicable binder or policy numbers, (B) the name and address of the insurance carrier, (C) the identity of the names insured, (D) the annual premium and the policy or binder period, and (E) the coverable liability limits (including any deductible or retention, if any). True and complete copies of such insurance policies have been made available in the electronic data room to Industrea or its representatives. The historical insurance programs of the Company and its Subsidiaries are commercially reasonable and there are no historical gaps in coverage. Except as set forth in Schedule 4.17(a)(ii), (A) neither the Company nor any of its Subsidiaries has received any written notice from any insurer under any such insurance policies, canceling or materially adversely amending any such policy or denying renewal of coverage thereunder and (B) all premiums on such insurance policies due and payable have been paid in full.

(b) There are no outstanding claims which have been denied or disputed by the insurer. The Company and its Subsidiaries maintain, and at all times during the past three (3) years have maintained, in full force and effect, certificates of insurance, binders and policies of such types and in such amounts and for such risks, casualties and contingencies as is reasonably adequate to insure the Company and its Subsidiaries against insurable losses, damages, claims and risks to or in connection with or relating to their respective businesses, properties, assets and operations. Except as set forth on Schedule 4.17(b), none of the Company nor any of its Subsidiaries has ever maintained, established, sponsored, participated in or contributed to any self-insurance program, retrospective premium program or captive insurance program.

4.18 Licenses, Permits and Authorizations. Except as set forth on Schedule 4.18, and except with respect to licenses, approvals, consents, registrations and permits required under applicable Environmental Laws (as to which certain representations and warranties are made pursuant to Section 4.22), the Company and its Subsidiaries have obtained and are in material compliance with, all of the material licenses, approvals, consents, registrations, waivers, exemptions and permits (collectively, "Permits") necessary under applicable Laws to permit the Company and its Subsidiaries to own, operate, use and maintain their assets in the manner in which they are now operated, used and maintained and to conduct the business of the Company and its Subsidiaries as currently conducted. All applications required to have been filed for the renewal of such Permits have been duly filed on a timely basis with the appropriate Governmental Authority, and all other filings required to have been made with respect to such Permits have been duly made on a timely basis with the appropriate Governmental Authority. All such Permits are renewable by their terms or in the ordinary course of business. Since January 1, 2015, (i) there has not occurred any default under any material Permit by the Company or any of its Subsidiaries, (ii) neither the Company nor any of its Subsidiaries has received any written notice from any Governmental Authority relating to the revocation or modification of any material Permit or with respect to any failure by the Company or any of its Subsidiaries to have any material Permit required in connection with the operation of their businesses and no material violations have been recorded in respect of any material Permits, and (iii) to the knowledge of the Company, there have been no threatened claims, actions, suits or other proceedings or investigations before or by any Governmental Authority that would reasonably be expected to result in the revocation or termination of any such Permit that is material to the conduct of the business of the Company and its Subsidiaries as currently conducted.

4.19 Business Equipment and Other Tangible Personal Property.

(a) Schedule 4.19(a) contains a true, correct and complete list of the Business Equipment owned by the Company or its Subsidiaries as of July 31, 2018.

(b) Except as set forth on Schedule 4.19(b), the Company or one of its Subsidiaries owns and has good title to all Business Equipment and all other material machinery, equipment and other tangible personal property reflected on the books of the Company and its Subsidiaries as owned by the Company or one of its Subsidiaries, free and clear of all Liens other than Permitted Liens. All such Business Equipment and other material machinery, equipment and other tangible personal property, taken as a whole, is in all material respects in good working order and condition, ordinary wear and tear excepted, is free from latent and patent defects, is suitable for the purposes for which it is being used by the Company and has been maintained substantially in accordance with normal industry practice.

4.20 Real Property.

(a) Schedule 4.20(a)(i) sets forth a true, correct, and complete list of all Owned Real Property and identifies the record owner thereof. Except as set forth on Schedule 4.20(a)(ii), the Company or one of its Subsidiaries has good and marketable fee simple title to all Owned Real Property, subject only to any Permitted Liens. For each parcel of Owned Real Property, the Company has delivered to Industrea copies of all current vesting deeds, title insurance policies, surveys for the Owned Real Property, in each case, to the extent in the Company's possession. There are no outstanding options, rights of first refusal, rights of first offer or other agreements for the purchase of all or any portion of any of the Owned Real Property. For each parcel of Owned Real Property, the Company has delivered to Industrea copies of all current leases, licenses, and other occupancy agreements entered into by the Company or any of its Subsidiaries as landlord, licensor or owner of the Owned Real Property collectively, the "Company Leases"). All Company Leases including all amendments, modifications, supplements thereto have been made available in the electronic data room to Industrea. The Company and its Subsidiaries have performed and observed in all material respects all covenants, conditions and agreements required to be performed or observed by the applicable Company or its Subsidiaries in connection with the Company Leases. Neither the Company nor its Subsidiaries are in default under any of the Company Leases and, to the knowledge of the Company, no event or circumstance exists that, with the notice or lapse of time, or both, would constitute a default on the part of the Company or any of its Subsidiaries. To the knowledge of the Company, no tenant, licensee or other occupant is in default under any of the Company Leases and no event or circumstance exists that, with the notice or lapse of time, or both, would constitute a default by the tenant, licensee or occupant. The Company has made available in electronic data room to Industrea a true, correct and complete copy of all Company Leases.

(b) Schedule 4.20(b)(i) sets forth a true, correct and complete list of (a) each Leased Real Property and (b) all leases, subleases, licenses and other agreements allowing for the lease, use or occupancy of such Leased Real Property by the Company or its Subsidiaries (along with all amendments, modifications and supplements thereto) (collectively, the "Leases") and the parties to each such Lease that, with respect to subsection (b), require aggregate annual rental payments in excess of $100,000. Except as set forth on Schedule 4.20(b)(ii), (i) the Company or one of its Subsidiaries has a valid and enforceable leasehold estate in, and enjoys peaceful and undisturbed possession of, all Leased Real Property, subject to the Remedies Exceptions and any Permitted Liens and (ii) neither the Company nor any of its Subsidiaries has received any written notice from any lessor, licensor or other counterparty of such Leased Real Property of, nor does the Company or any of its Subsidiaries have knowledge of the existence of, any default, event or circumstance that, with notice or lapse of time, or both, would constitute a default by any party to the Leases. The Company has made available in electronic data room to Industrea a true, correct and complete copy of all Leases.

(c) The buildings, material building components, structural elements of the improvements, roofs, foundations, parking and loading areas, mechanical systems (including all heating, ventilating, air conditioning, plumbing, electrical, elevator, security, utility and fire/life safety systems) within any improvements of the Owned Real Property or Leased Real Property are in good working condition and repair and sufficient for the operation of the business by Company and its Subsidiaries. Neither the Company nor any of its Subsidiaries has received notice of (i) any condemnation, eminent domain or similar proceedings affecting any parcel of Owned Real Property or Leased Real Property, (ii) any special assessment or pending improvement liens to be made by any Governmental Authority, or (iii) violations of any building codes, zoning ordinances, governmental regulations or covenants or restrictions affecting any Owned Real Property or Leased Real Property. There are no recorded or unrecorded agreements, easements, or encumbrances that materially interfere with the continued operation of the business as currently conducted on all Owned Real Property and Leased Real Property.

(d) All water, gas, electrical, stream, compressed air, telecommunication, sanitary and storm sewage lines and other utilities and systems servicing each parcel of Owned Real Property and, to the Company's knowledge, Leased Real Property are sufficient for the continued operation of the business of the Company and its Subsidiaries as currently conducted in all material respects.

(e) No portion of the Owned Real Property or the Leased Real Property has suffered damage by fire or other casualty loss which has not been repaired and restored to its original condition in all material respects.

(f) Neither the Company nor any of its Subsidiaries has received any written notice from any insurance company of defects or inadequacies in the Owned Real Property or Leased Real Property that would affect the insurability of any parcel or may cause or result in any material amendment (including material increase of premiums).

(g) The Owned Real Property and the Leased Real Property constitutes all of the real property used in the operation of the Company's business.

4.21 Intellectual Property.

(a) Schedule 4.21(a)(i) sets forth a true, correct and complete list of all of the Owned Intellectual Property that is the subject of an application, certificate, filing, registration or other document issued by, filed with or recorded by any Governmental Authority, quasi-governmental authority or registrar (the "Registered Intellectual Property"), including (i) the jurisdictions in which each such item of Registered Intellectual Property has been issued or registered or in which any such application for issuance or registration has been filed; (ii) the registration or application date, as applicable, for each such item of Registered Intellectual Property; and (iii) the record owner of each such item of Registered Intellectual Property. All Registered Intellectual Property has been maintained effective by the filing of all necessary filings, maintenance and renewals and timely payment of requisite fees. The Company or one of its Subsidiaries is the sole and exclusive owner of all Registered Intellectual Property, free and clear of all Liens (other than Permitted Liens). To the knowledge of the Company, all Registered Intellectual Property, excluding applications for registrations, is valid and enforceable. Except as set forth on Schedule 4.21 (a)(ii), to the knowledge of the Company, the Company or one of its Subsidiaries owns or has the right to use pursuant to license, sublicense, agreement or permission all other Intellectual Property used in the operation of the business of the Company and its Subsidiaries, as presently conducted. No loss or expiration of any material Owned Intellectual Property is threatened or pending, except for patents expiring at the end of their statutory terms (and not as a result of any act or omission by the Company or any of its Subsidiaries, including failure by the Company or any of its Subsidiaries to pay any required maintenance fees).

(b) Except as set forth on Schedule 4.21, the Company, the conduct of the business and all products and services of the Company and each of the its Subsidiaries and the use thereof have not infringed or otherwise violated, and do not infringe or otherwise violate, any Intellectual Property rights of any Person in any material respect. Neither the Company nor any of its Subsidiaries is the subject of any pending Action that (i) alleges a claim of infringement, misappropriation, dilution or violation of any Intellectual Property rights of any Person, and no such claim has been asserted or threatened against the Company or any of its Subsidiaries at any time during the past three (3) years or (ii) challenges the ownership, use, patentability, registration, validity or enforceability of any Owned Intellectual Property. During the past three (3) years, no Person has notified the Company or any of its Subsidiaries that any of such Person's Intellectual Property rights are infringed, misappropriated or otherwise violated by the Company or any of its Subsidiaries in any material respect or that the Company or any of its Subsidiaries requires a license to any of such Person's Intellectual Property rights in order for the Company or any of its Subsidiaries to continue activities that are material to the business as currently conducted or as proposed to be conducted.

(c) To the knowledge of the Company, the material IT Assets are operational, fulfill the purposes for which they were acquired or developed, have security, back-ups and disaster recovery arrangements in place and hardware and software support, maintenance and trained personnel which are at a commercially reasonable level for the current and anticipated future needs of business. The Company and its Subsidiaries have taken commercially reasonable measures to implement disaster recovery and security plans, procedures and facilities and have taken reasonable steps consistent with or exceeding industry standards for the field of business to safeguard the availability, security and integrity of the material IT Assets and all data and information stored thereon, including from unauthorized access and code such as from material bugs, errors, disabling codes, spyware, Trojan horses, worms or other malicious code intended to cause any unauthorized disrupting or disabling of the operation of, or provision of unauthorized access to, a computer system or network or other device on which such code is stored or installed. The Company or one of its Subsidiaries has maintained in the ordinary course of business all required licenses and service contracts, including the purchase of a sufficient number of license seats for all software, with respect to the material IT Assets. To the Company's knowledge, the IT Assets have not suffered any security breach or material failure within the past three (3) years.

(d) To the knowledge of the Company, no third party is infringing upon, misappropriating or otherwise violating any Intellectual Property owned by the Company or any of its Subsidiaries. Within the past three (3) years, neither the Company nor any of its Subsidiaries has sent any written notice, charge, complaint, claim or other written assertion asserting or threatening to assert any Action against any Person involving or relating to any Intellectual Property of the Company.

(e) The Company and its Subsidiaries have taken commercially reasonable measures to protect the confidentiality of all trade secrets and any other material confidential information of the Company and its Subsidiaries (and any confidential information owned by any Person to whom the Company or any of its Subsidiaries has a confidentiality obligation). No trade secrets or any other material confidential information of the Company or any of its Subsidiaries or of any Person to whom the Company or any of its Subsidiaries owes a duty of confidentiality has been disclosed by the Company or any of its Subsidiaries to any Person other than pursuant to a written agreement restricting the disclosure and use of such trade secrets or any other material confidential information by such Person. No current or former founder, officer, director, shareholder, member, employee, contractor, or consultant of the Company or any of its Subsidiaries has any right, title or interest, directly or indirectly, in whole or in part, in any Owned Intellectual Property. The Company and its Subsidiaries have obtained from all Persons (including all current and former founders, officers, directors, shareholders, members, employees, contractors, consultants and agents) involved in the development of any Intellectual Property for Company or any of its Subsidiaries valid and enforceable written assignments of any such Intellectual Property to the Company or a Subsidiary of the Company or such Intellectual Property has been assigned to the Company by operation of law, except in each case where the failure to do so would not adversely affect the Company and its Subsidiaries in any material respect. To the knowledge of the Company, no such Person has contested the ownership of any material Intellectual Property by the Company.

4.22 Environmental Matters. Except as set forth on Schedule 4.22, the Company and its Subsidiaries are in compliance in all material respects with all Environmental Laws and no unresolved material liability has arisen under such Environmental Laws. Except as set forth on Schedule 4.22, the Company and its Subsidiaries have timely obtained, maintain in full force and effect, hold, and are in material compliance with all Permits required under applicable Environmental Laws to permit the Company and its Subsidiaries to operate their assets, Owned Real Property and Leased Real Property (collectively, the "Environmental Permits") in a manner in which they are now operated and maintained and to conduct the business of the Company and its Subsidiaries as currently conducted. Except as set forth on Schedule 4.22, there are no written claims, notices of violation or Actions pending or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries alleging violations of or liability under any Environmental Law or Environmental Permit. No Governmental Order arising under or issued pursuant to any Environmental Law or Environmental Permit is presently pending or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries has disposed of, arranged for the disposal of, transported, or released, owned or operated any property or facility contaminated by, exposed any Person to, or manufactured, distributed or sold any Hazardous Material (including at, on, under or from any Owned Real Property, Leased Real Property or any real property formerly owned or leased by the Company or any of its Subsidiaries during the time that the Company and its Subsidiaries owned or leased such real property), in each case in a manner that has not been in compliance in all material respects with applicable Environmental Laws or that has given or would reasonably be expected to give rise to liabilities for the Company or any of its Subsidiaries pursuant to applicable Environmental Laws. The Company has made available to Industrea all material environmental audits, assessments, and reports, including Phase I environmental site assessment reports and Phase II reports, in the Company's or any of its Subsidiary's possession or control. This Section 4.22 provides the sole and exclusive representations and warranties of the Company in respect of environmental matters, including any and all matters arising under Environmental Laws.

4.23 Absence of Changes.

(a) Except as set forth on Schedule 4.23(a), from the date of the most recent balance sheet included in the Financial Statements to the date of this Agreement, there has not been any Material Adverse Effect on the Company.

(b) Except as set forth on Schedule 4.23(b) or as expressly contemplated by this Agreement, from the date of the most recent balance sheet included in the Financial Statements through the date of this Agreement, the Company and its Subsidiaries have (i) conducted their respective businesses and operated their properties in the ordinary course of business consistent with past practice in all material respects and (ii) not taken any action which, if taken after the date hereof, would require the consent of Industrea under Section 6.1.

4.24 Affiliate Matters. Except (a) as set forth on Schedule 4.24, (b) the Company Benefit Plans, (c) Contracts relating to labor and employment matters set forth on Schedule 4.14(a), and (d) contracts between or among the Company and any of its Subsidiaries, neither the Company nor any of its Subsidiaries is party to any Contract with any (i) present or former officer or director of the Company or any of its Subsidiaries or (ii) Affiliate of the Company.

4.25 Anti-Corruption Laws.

(a) Neither the Company nor any of its Subsidiaries, nor of its or their respective directors, managers, officers, employees, or agents, in each case, acting for or on behalf of the Company or any of its Subsidiaries, has offered, paid, promised to pay or authorized the payment of anything of value, including cash, checks, wire transfers, tangible and intangible gifts, favors, services and entertainment and travel expenses that go beyond what is reasonable and customary, to (i) an executive, official, employee or agent of a Governmental Authority, (ii) a director, officer, employee, or agent of a wholly or partially government-owned or -controlled company or business, (iii) a political party or official thereof, or candidate for political office, or (iv) an executive, official, employee or agent of a public international organization (e.g., the United Nations, World Bank or International Monetary Fund), in order to obtain or retain business or direct business to the Company or its Subsidiaries or to secure any improper advantage for the Company of its Subsidiaries in each case in violation of applicable Anti-Corruption Laws.

(b) The Company, its Subsidiaries, and their respective directors, managers, officers, employees, and agents are in compliance with Anti-Corruption Laws applicable to the Company and its Subsidiaries. No part of the consideration to be paid in connection with the transactions contemplated by this Agreement shall be used for any purpose that would constitute a violation of any Anti-Corruption Law.

(c) Neither the Company nor any of its Subsidiaries has made any contribution or expenditure, whether in the form of money, products, services, facilities or discounts, for any election for political office or to any public official, except to the extent permitted by applicable Law.

4.26 Suppliers.

(a) Schedule 4.26(a) sets forth a true, correct and complete list of the ten (10) largest suppliers of raw materials, supplies, merchandise and other goods and services (collectively, the "Goods") to the Company and its Subsidiaries during the fiscal years ending October 31, 2016 and October 31, 2017 (measured in each case by dollar volume of purchases during the applicable fiscal year of the Company) (the "Key Suppliers") and the dollar amount for which each such Key Supplier invoiced the Company or its Subsidiaries during such period.

(b) The Company and its Subsidiaries have not experienced, and to the knowledge of the Company there do not exist, any material quality control deficiencies with the products currently being supplied or on order from any of the Key Suppliers.

(c) Since January 1, 2018, no Key Supplier has (A) canceled, terminated, or materially modified (in a manner adverse to the Company), or threatened to cancel, terminate or materially modify (in a manner adverse to the Company), its Contract, if any, with the Company or any of its Subsidiaries, (B) refused, or threatened in writing to refuse, to supply Goods to the Company or any of its Subsidiaries, (C) breached its obligations to the Company or any of its Subsidiaries in any material respect, or (D) failed to comply with the quality, quantity or delivery standards of the Company or any of its Subsidiaries in any material respects.

4.27 Bank Accounts. Schedule 4.27 sets forth an accurate and complete list of the names of all banks and financial institutions in which the Company or any of its Subsidiaries has an account, deposit, safe deposit box, line of credit or other loan facility or relationship, or lock box or other arrangement for the collection of accounts receivable.

4.28 Accounts and Notes Receivable. The accounts and notes receivable shown in the most recent balance sheet included in the Financial Statements (the "Accounts Receivable") represent valid obligations and bona fide transactions arising from or relating to sales actually made or services actually performed in the ordinary course of business. All such Accounts Receivable relate solely to the sale of goods or services to bona fide customers of the Company or its Subsidiaries, none of whom are Affiliates of the Company or its Subsidiaries.

4.29 Information Supplied. None of the information supplied by the Company for inclusion in the Registration Statement will, in the case of the definitive proxy statement/prospectus included therein (and any amendment or supplement thereto), at the date of mailing of such definitive proxy statement/prospectus (and any amendment or supplement thereto) and at the time of Industrea Stockholder Meeting, and, in the case of the Registration Statement, at the time the Registration Statement is declared effective by the SEC, at the time of Industrea Stockholder Meeting and at the Concrete Effective Time, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. None of the information supplied by the Company expressly for inclusion in any of the filings made by Industrea with the SEC will, at the time filed with the SEC, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Notwithstanding the foregoing, the Company makes no representation, warranty or covenant whatsoever with respect to any information supplied by the Industrea Parties which is contained in the Registration Statement, the proxy statement/prospectus included therein, or any filings made by Industrea with the SEC.

4.30 No Additional Representations or Warranties . Except as provided in this Article IV, neither the Company nor any of its Affiliates, nor any of its or their respective directors, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to Industrea or Concrete Merger Sub or their respective Affiliates, respective directors, officers, employees, stockholders, partners, members or representatives.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES OF THE INDUSTREA PARTIES

Except as set forth in the Schedules, Industrea Parties represent and warrant to the Company as of the date of this Agreement and as of the Closing Date as follows:

5.1 Organization. Each of Industrea Parties has been duly organized and is validly existing in good standing under the laws of its jurisdiction of incorporation and has all requisite power and authority to own or lease its properties and to conduct its business as it is now being conducted. Each of Industrea Parties is duly licensed or qualified and (where applicable) in good standing as a foreign corporation in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, as applicable, except where failure to be so licensed or qualified or in good standing would not reasonably be expected to have a Material Adverse Effect on such Industrea Party. Newco owns, beneficially and of record, all of the outstanding shares of capital stock of Concrete Parent and Industrea Merger Sub, free and clear of all Liens. Concrete Parent owns, beneficially and of record, all of the outstanding shares of capital stock of Concrete Merger Sub, free and clear of all Liens.

5.2 Due Authorization. Each of Industrea Parties has all requisite power and authority to execute and deliver this Agreement and (subject to the consents, approvals, authorizations and other requirements described in Section 5.13) to perform all obligations to be performed by it hereunder. The execution and delivery of this Agreement by Industrea Parties and the consummation by them of the transactions contemplated hereby have been duly and validly authorized and approved by the Board of Directors (or equivalent governing body) of Industrea Parties, and no other organizational proceeding on the part of Industrea Parties is necessary to authorize this Agreement (other than (A) the adoption of this Agreement by Concrete Parent in its capacity as the sole stockholder of Concrete Merger Sub and (B) the adoption of this Agreement by Newco in its capacity as the sole stockholder of Industrea Merger Sub, each of which adoption has occurred concurrently with the execution of this Agreement by each of Concrete Merger Sub and Industrea Merger Sub). This Agreement has been duly and validly executed and delivered by each of Industrea Parties and (assuming this Agreement constitutes a legal, valid and binding obligation of the Company and Holder Representative) constitutes a legal, valid and binding obligation of each of Industrea Parties, enforceable against Industrea Parties in accordance with its terms, subject to the Remedies Exception.

5.3 No Conflict. The execution and delivery of this Agreement by Industrea Parties and the consummation by them of the transactions contemplated hereby do not and will not, as of the Closing, (a) violate any provision of, or result in the breach of any applicable Law to which such Industrea Party is subject or by which any property or asset of such Industrea Party is bound, (b) conflict with the certificate of incorporation, bylaws or other organizational documents of Newco, Industrea or Concrete Parent or any Subsidiary of such Industrea Party, or (c) violate any provision of or result in a breach of, or require a consent under, any agreement, indenture or other instrument to which such Industrea Party is a party or by which such Industrea Party may be bound, or terminate or result in the termination of any such agreement, indenture or instrument, or result in the creation of any Lien under any such agreement, indenture or instrument upon any of the properties or assets of such Industrea Party or constitute an event which, after notice or lapse of time or both, would result in any such violation, breach, termination or creation of a Lien.

5.4 Litigation and Actions. There are no lawsuits, actions, suits, claims or other proceedings at law or in equity, or, to the knowledge of Industrea, investigations, pending before or by any Governmental Authority or, to the knowledge of Industrea, threatened, against Industrea Parties which, if determined adversely, would reasonably be expected to have a Material Adverse Effect on Industrea Parties. There is no unsatisfied judgment or any open injunction binding upon Industrea Parties which would reasonably be expected to have a Material Adverse Effect on Industrea Parties.

5.5 Capitalization.

(a) Capitalization of Newco.

(i) As of the date hereof, the authorized capital stock of Newco consists of 1,000 shares of Newco Common Stock.

(ii) All outstanding shares of the Newco Common Stock have been duly authorized and validly issued, are fully paid and non-assessable and were issued in compliance with all applicable Laws and are not subject to and were not 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 the DGCL, the certificate of incorporation or by-laws of Newco or any Contract to which Newco is a party or otherwise bound. All outstanding warrants of Newco have been duly authorized and validly issued, are fully paid and were issued in compliance with all applicable Laws and are not subject to and were not 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 the DGCL, the certificate of incorporation or by-laws of Newco or any Contract to which Newco is a party or otherwise bound.

(iii) Other than (A) the warrants of Newco set forth in Schedule 5.5, and (B) the UK Put/Call Agreement, the Rollover Agreements and the Subscription Agreements, each dated as of the date hereof, there are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which Newco is a party or is bound obligating Newco to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock of or other equity (or phantom equity) interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, Newco.

(b) Capitalization of Industrea.

(i) The authorized capital stock of Industrea consists of (A) 220,000,000 shares of Industrea Common Stock including (1) 200,000,000 shares of Class A Common Stock, par value $0.0001 per share ("Industrea Class A Common Stock") and (2) 20,000,000 shares of Class B Common Stock, par value $0.0001 per share ("Industrea Class B Common Stock") and (B) 1,000,000 shares of preferred stock, par value $0.0001 per share ("Industrea Preferred Stock"). The issued and outstanding shares of Industrea's capital stock consist of (x) 23,000,000 shares of Industrea Class A Common Stock, (y) 5,750,000 shares of Industrea Class B Common Stock and (z) no shares of Industrea Preferred Stock. Industrea owns all of the issued and outstanding capital stock of Newco and Concrete Merger Sub. To the knowledge of Industrea, except for the Argand Subscription Agreement, and those certain letter agreements among the Company and its officers and directors dated July 19, 2017, there are no voting trusts, proxies or other agreements or understandings with respect to the voting of the shares of the capital stock of Industrea.

(ii) All outstanding shares of Industrea Common Stock have been duly authorized and validly issued, are fully paid and non-assessable and were issued in compliance with all applicable Laws and are not subject to and were not 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 the DGCL, the certificate of incorporation or by-laws of Industrea or any Contract to which Industrea is a party or otherwise bound. All outstanding warrants of Industrea have been duly authorized and validly issued, are fully paid and were issued in compliance with all applicable Laws and are not subject to and were not 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 the DGCL, the certificate of incorporation or by-laws of Industrea or any Contract to which Industrea is a party or otherwise bound.

(iii) Other than (A) Industrea Class B Common Stock, (B) the warrants of Industrea set forth in Schedule 5.5, and (C) the Subscription Agreements, each dated as of the date hereof, there are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which Industrea or Concrete Merger Sub is a party or by which any of them is bound obligating Industrea or Concrete Merger Sub to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock of or other equity (or phantom equity) interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, Industrea or Concrete Merger Sub.

(iv) Each holder of any of the shares of Industrea Common Stock initially issued to the Argand Investor or its Affiliate prior to Industrea's initial public offering (A) is obligated to vote all of such shares of Industrea Common Stock in favor of adopting this Agreement and approving the Mergers and (B) is not entitled to elect to redeem any of such shares of Industrea Common Stock pursuant to Industrea's certificate of incorporation, as amended.

5.6 Subsidiaries.

(a) Except for Newco, Concrete Parent, Concrete Merger Sub, and Industrea Merger Sub, Industrea does not own directly or indirectly any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business or other Person.

(b) Except for (i) Concrete Parent, Concrete Merger Sub, and Industrea Merger Sub, Newco does not own directly or indirectly any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other Person and (ii) Concrete Merger Sub, Concrete Parent does not own directly or indirectly any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other Person.

5.7 No Undisclosed Liabilities. Except as set forth in Schedule 5.7:

(a) The accountants of Industrea and its Subsidiaries have not notified Industrea or any of its Subsidiaries of any deficiencies in the design or operation of the internal controls of Industrea or any of its Subsidiaries in connection with the audits of the financial statements of Industrea and its Subsidiaries.

(b) None of Industrea's Subsidiaries have ever been subject to the reporting requirements of Sections 13(a) and 15(d) of the Exchange Act.

(c) Industrea and its Subsidiaries do not now conduct and have never conducted any business or operations and have not engaged in any other material transaction other than valuation and pursuit of transactions such as the Mergers and any related transactions.

(d) Neither Industrea nor any of its Subsidiaries has any liabilities of any nature, other than (i) liabilities incurred in connection with the transactions contemplated hereby and (ii) liabilities described in the Industrea Financial Statements and (iii) liabilities that would not, individually or in the aggregate, reasonably be expected to have a material impact on Industrea.

5.8 Absence of Certain Developments. Since the date of Industrea's incorporation, (i) there has not been any event, condition or change that, individually or in the aggregate, has had (or would reasonably be expected to have) a material impact on Industrea and (ii) there has not been any circumstance, action or activity which, if taken after the date hereof, would be a violation of Section 7.7.

5.9 Material Contracts. Except as set forth on Schedule 5.9, none of Industrea or any of its Subsidiaries is party to any Contract that would be required to be included or incorporated by reference as an exhibit to Industrea's Annual Report on Form 10-K for the year ended December 31, 2018 (each, an "Industrea Material Contract").

5.10 Benefit Plans. None of the Industrea Parties nor any of their respective Subsidiaries maintains, sponsors or contributes to, or have any actual or contingent obligation or liability under, any Plan (including, without limitation, any multiemployer plan (within the meaning of Section 3(37) of ERISA) or any pension plan subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code), nor does any Industrea Party nor any Subsidiary have any obligation or commitment to create or adopt any Plan. The Industrea Parties and their respective Subsidiaries do not have any liability arising under Title IV of ERISA by reason of any Industrea Party's or any such Subsidiary's affiliation with any of its ERISA Affiliates.

5.11 Compliance with Laws. Each of the Industrea Parties has at all times since its incorporation or organization, as applicable, been and is in compliance in all material respects with all Laws and orders applicable to its businesses or operations. Industrea has not received any written notice or, to the knowledge of Industrea, oral notice to the effect that a Governmental Authority has claimed or alleged that an Industrea Party was not in compliance in all material respects with all Laws and orders applicable to its business or properties.

5.12 Affiliate Transactions. Except as set forth on Schedule 5.12, no Contract between Industrea, on the one hand, and any of the present or former directors, officers, employees, stockholders or warrant holders or Affiliates of Industrea (or an immediate family member of any of the foregoing), on the other hand, will continue in effect following the Closing.

5.13 Governmental Consents. No consent, approval or authorization of, or designation, declaration or filing with, any Governmental Authority is required on the part of Industrea or Concrete Merger Sub with respect to Industrea's or Concrete Merger Sub's execution or delivery of this Agreement or the consummation by Industrea or Concrete Merger Sub of the transactions contemplated hereby, except for (a) applicable requirements of the HSR Act or any similar foreign Law and (b) compliance with any applicable securities Laws.

5.14 Financial Ability. On the Closing Date, Industrea and Concrete Merger Sub will have sufficient cash, available lines of credit or other sources of immediately available funds to make the Closing Date Payments. Industrea has delivered to the Company true and complete copies of the executed Debt Commitment Letters (provided, that provisions in any fee letter stating the amounts of the fees and the "market flex" terms (none of which affect the amount, availability or conditionality of the Debt Financing) may be redacted). Neither Debt Commitment Letter has been amended or modified in any manner prior to the date hereof. Neither Industrea nor any of its Affiliates has entered into any agreement, side letter or other arrangement relating to the financing of the Closing Date Payments or transactions contemplated by this Agreement, other than as set forth in the Debt Commitment Letters and the fee letters related thereto. Subject only to the satisfaction or waiver of the Financing Conditions, the proceeds of the Debt Financing (both before and after giving effect to the exercise of any or all "market flex" provisions related thereto) will be sufficient together with the Rollover, the UK Rollover Investment, the funds in the Trust Account, the amounts to be funded pursuant to the Third Party PIPE Investment and the Argand Equity Investment, to consummate the transactions contemplated hereby, including the making of all Closing Date Payments on the Closing Date. The commitments contained in the Debt Commitment Letters have not been withdrawn or rescinded in any respect. Each Debt Commitment Letter is in full force and effect and represents a valid, binding and enforceable obligation of Industrea, Concrete Merger Sub and, to the knowledge of Industrea, each other party thereto, to provide the financing contemplated thereby subject only to the satisfaction or waiver of the Financing Conditions and, subject to the Remedies Exception. Industrea has fully paid (or caused to be paid) any and all commitment fees and other amounts that are due and payable on or prior to the date hereof in connection with the Financing. No event has occurred which, with or without notice, lapse of time or both, would constitute a breach or default on the part of Industrea or, to the knowledge of Industrea, any other party thereto under the Debt Commitment Letters. Industrea has no reason to believe that it or any other party thereto will be unable to satisfy on a timely basis any term of the Debt Commitment Letters. The only conditions precedent related to the funding of the Debt Financing on the Closing Date shall be the Financing Conditions contained in the Debt Commitment Letters. Industrea has no reason to believe that (i) any of the Financing Conditions will not be satisfied or (ii) the Financing will not be made available to Industrea on the Closing Date. Industrea understands and acknowledges that under the terms of this Agreement, Industrea's obligation to consummate the Closing is not in any way contingent upon or otherwise subject to Industrea's consummation of any financing arrangements, Industrea's obtaining of any financing or the availability, grant, provision or extension of any financing to Industrea.

5.15 Brokers' Fees. Except for fees described on Schedule 5.15 (which fees shall be the sole responsibility of Industrea), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other similar commission in connection with the transactions contemplated by this Agreement based upon arrangements made by Industrea or any of its Affiliates.

5.16 Solvency; Concrete Surviving Corporation After the Concrete Merger. Neither Industrea nor Concrete Merger Sub is entering into this Agreement or the transactions contemplated hereby with the actual intent to hinder, delay or defraud either present or future creditors. Assuming that the representations and warranties of the Company contained in this Agreement are true and correct in all material respects (disregarding all qualifications contained therein relating to materiality or Material Adverse Effect) and after giving effect to the Concrete Merger, at and immediately after the Concrete Effective Time, each of Industrea and the Concrete Surviving Corporation and its Subsidiaries (a) will be solvent (in that both the fair value of its assets will not be less than the sum of its debts and that the present fair saleable value of its assets will not be less than the amount required to pay its probable liability on its recourse debts as they mature or become due), (b) will not have incurred and does not presently plan to incur debts beyond its ability to pay as they mature or become due.

5.17 No Outside Reliance. Notwithstanding anything contained in this Article V or any other provision hereof, each of Industrea and Concrete Merger Sub acknowledges and agrees that neither the Company nor any of its Affiliates, nor any of its or their respective directors, officers, employees, stockholders, partners, members, agents or representatives, has made, or is making, any representation or warranty whatsoever, express or implied (and neither Industrea nor Concrete Merger Sub has relied on any representation, warranty or statement of any kind by the Company or any of its Affiliates or any of their respective directors, officers, employees, stockholders, partners, members, agents or representatives), beyond those expressly given in Article IV, including any implied warranty or representation as to condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of the Company or any of its Subsidiaries. Without limiting the generality of the foregoing, it is understood that any cost estimates, financial or other projections or other predictions that may be contained or referred to in the Schedules or elsewhere, as well as any information, documents or other materials (including any such materials contained in any "data room" or reviewed by Industrea or any of its Affiliates, agents or representatives pursuant to the Confidentiality Agreement) or management presentations that have been or shall hereafter be provided to Industrea or any of its Affiliates, agents or representatives are not and will not be deemed to be representations or warranties of the Company, and no representation or warranty is made as to the accuracy or completeness of any of the foregoing, except as may be expressly set forth in Article V.

5.18 Acquisition of Interests for Investment. Each of Newco, Industrea and Concrete Merger Sub has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its participation in the Mergers. Each of Newco, Industrea, and Concrete Merger Sub confirms that the Company has made available to Newco, Industrea and Concrete Merger Sub and Newco's, Industrea's and Concrete Merger Sub's agents and representatives the opportunity to ask questions of the officers and management employees of the Company and its Subsidiaries as well as access to the documents, information and records of the Company and its Subsidiaries and to acquire additional information about the business and financial condition of the Company and its Subsidiaries, and each of Newco, Industrea and Concrete Merger Sub confirms that it has made an independent investigation, analysis and evaluation of the Company and its Subsidiaries and their respective properties, assets, business, financial condition, documents, information and records. Newco is acquiring the stock of the Concrete Surviving Corporation for investment and not with a view toward or for sale in connection with any distribution thereof, or with any present intention of distributing or selling common stock of the Concrete Surviving Corporation. Newco understands and agrees that stock of the Concrete Surviving Corporation may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act except pursuant to an exemption from such registration available under the Securities Act, and without compliance with state, local and foreign securities Laws, in each case, to the extent applicable.

5.19 SEC Filings. The Industrea has since June 29, 2017 timely filed or furnished all statements, prospectuses, registration statements, forms, reports and documents required to be filed by it with the SEC, pursuant to the Exchange Act or the Securities Act (collectively, and together with any exhibits and schedules thereto and other information incorporated therein, and as they have been supplemented, modified or amended since the time of filing, the "Industrea SEC Reports"). Each of Industrea SEC Reports, as of the respective date of its filing or, if amended, as of the date of the most recent amendment, complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act and any rules and regulations promulgated thereunder applicable to Industrea SEC Reports. As of the respective date of its filing or most recent amendment, no Industrea SEC Report contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date hereof, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to Industrea SEC Reports. Except for information supplied by the Company (as to which Industrea makes no representation), none of the information supplied by the Industrea Parties for inclusion in the Registration Statement will, in the case of the definitive proxy statement/prospectus included therein (and any amendment or supplement thereto), at the date of mailing of such definitive proxy statement/prospectus (and any amendment or supplement thereto) and at the time of Industrea Stockholder Meeting, and, in the case of the Registration Statement, at the time the Registration Statement is declared effective by the SEC, at the time of Industrea Stockholder Meeting and at the Concrete Effective Time, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

5.20 Listing; Financial Statements.

(a) The Industrea has complied in all material respects with the applicable listing and corporate governance rules and regulations of NASDAQ. The issued and outstanding shares of Industrea Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on NASDAQ. There is no legal proceeding pending or, to the knowledge of Industrea threatened by NASDAQ or the SEC with respect to any intention by such entity to deregister Industrea Common Stock or prohibit or terminate the listing of Industrea Common Stock on NASDAQ. The Industrea has not taken any action that is designed to terminate the registration of Industrea Common Stock under the Exchange Act.

(b) The Industrea SEC Reports contain true and complete copies of the (i) audited balance sheet as of December 31, 2017, and the related statements of operations, cash flows and changes in shareholders' equity of Industrea for the year ended December 31, 2017, together with the auditor's reports thereon, and (ii) unaudited balance sheet as of June 30, 2018, and the related statements of operations, cash flows and changes in shareholders' equity of Industrea for the six (6) month period ended June 30, 2018 ((i) and (ii) together, the "Industrea Financial Statements"). Except as disclosed in Industrea SEC Reports, Industrea Financial Statements (i) fairly present in all material respects the consolidated financial position of Industrea, as at the respective dates thereof, and its results of operations and cash flows for the respective periods then ended; (ii) were prepared in conformity with GAAP applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto); and (iii) comply in all material respects with the applicable accounting requirements and with the rules and regulations of the SEC, the Exchange Act and the Securities Act in effect as of the respective dates thereof.

5.21 Trust Account.

(a) As of the date hereof, Industrea has no less than $237,000,000 in the account established by Industrea for the benefit of its stockholders (the "Trust Account") at Continental Stock Transfer & Trust Company (the "Trustee"), such monies being invested in United States Government securities or money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act of 1940, as amended, and held in trust pursuant to that certain Investment Management Trust Agreement, dated as of July 26, 2017, between Industrea and Continental Stock Transfer & Trust Company (the "Trust Agreement"). The Trust Agreement is valid and in full force and effect and enforceable in accordance with its terms and has not been amended or modified.

(b) The Trust Agreement has not been amended or modified, is valid and in full force and effect and is enforceable in accordance with its terms, except as limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar Laws relating to creditors' rights generally and (ii) general principles of equity, whether such enforceability is considered in a proceeding in equity or at Law. The description of the Trust Agreement in Industrea SEC Reports is accurate in all material respects, and prior to the Closing, no Person (other than stockholders of Industrea holding Industrea Class A Common Stock sold in Industrea's initial public offering who shall have elected to redeem their shares of Industrea Class A Common Stock pursuant to Industrea's certificate of incorporation) is entitled to any portion of the proceeds in the Trust Account except that funds held in the Trust Account may be released (A) to pay income and franchise taxes from any interest income earned in the Trust Account and (B) to redeem Industrea Class A Common Stock in accordance with the provisions of Industrea's certificate of incorporation. There are no Actions pending or, to the knowledge of Industrea, threatened with respect to the Trust Account.

5.22 Industrea Vote Required. At the meeting of Industrea's stockholders held to approve this Agreement (the "Industrea Stockholders Meeting"), the affirmative vote of a majority of the holders of the (a) issued and outstanding shares of Industrea Common Stock is required to approve this Agreement and the transactions contemplated hereby and (b) votes cast is required to approve the issuance of Industrea Common Stock pursuant to the Subscription Agreements for purposes of applicable NASDAQ rules (collectively, the "Industrea Stockholder Approval"). Other than Industrea Stockholder Approval, there are no other votes of the holders of Industrea Common Stock or of any other class or series of the capital stock of Industrea necessary with respect to the transactions contemplated hereby or any related matters.

5.23 Equity Investment. Industrea has delivered to the Company a true and correct copy of each Subscription Agreement. Each Subscription Agreement is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and no withdrawal, termination, amendment or modification is contemplated by Industrea Parties. Each Subscription Agreement is a legal, valid and binding obligation of the applicable Industrea Parties, and, to the knowledge of Industrea, the other parties thereto, except as limited by the Remedies Exception. There are no other agreements, side letters, or arrangements between any Industrea Party and Argand Investor relating to the Argand Subscription Agreement, that could adversely affect the obligation of the Argand Investor to contribute to Newco the Argand Equity Investment set forth in the Argand Subscription Agreement, and no Industrea Party knows of any facts or circumstances that would reasonably be expected to result in any of the conditions set forth in the Argand Subscription Agreement not being satisfied, or the Argand Equity Investment not being available to the Industrea Parties, on the Closing Date. There are no other agreements, side letters, or arrangements between any Industrea Party and the Third Party PIPE Investors relating to the Third Party PIPE Subscription Agreements, that could adversely affect the obligation of the Third Party PIPE Investors to contribute to Newco or Industrea, as applicable, the Third Party PIPE Investment set forth in the Third Party PIPE Subscription Agreements, and no Industrea Party knows of any facts or circumstances that would reasonably be expected to result in any of the conditions set forth in the Third Party PIPE Subscription Agreements not being satisfied, or the Third Party PIPE Investment not being available to the Industrea Parties, on the Closing Date. To the Industrea Parties' knowledge, no event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of any Industrea Party under any material term or condition of any Subscription Agreement and, as of the date hereof, no Industrea Party has reason to believe that it will be unable to satisfy in all material respects on a timely basis any term or condition of closing to be satisfied by it contained in any Subscription Agreement. Except as set forth in the Argand Subscription Agreement, the Argand Subscription Agreement contains all of the conditions precedent (other than the conditions contained in the other Transaction Documents) to the obligations of the Argand Investor to contribute to Newco the Argand Equity Investment set forth in the Argand Subscription Agreement on the terms therein. Except as set forth in the Third Party PIPE Subscription Agreements, the Third Party PIPE Subscription Agreements contains all of the conditions precedent (other than the conditions contained in the other Transaction Documents) to the obligations of the Third Party PIPE Investors to contribute to Newco or Industrea, as applicable, the Third Party PIPE Investment set forth in the Third Party PIPE Subscription Agreements on the terms therein.

5.24 Internal Controls; Listing; Financial Statements.

(a) Except as not required in reliance on exemptions from various reporting requirements by virtue of Industrea's status as an "emerging growth company" within the meaning of the Securities Act, as modified by the Jumpstart our Business Startups Act of 2012 ("JOBS Act"), (i) Industrea has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the Exchange Act). Such disclosure controls and procedures are designed to ensure that material information relating to Industrea, including its consolidated Subsidiaries, is made known to Industrea's principal executive officer and its principal financial officer by others within those entities and (ii) since January 1, 2017, Industrea and its Subsidiaries have established and maintained a system of internal controls over financial reporting (as defined in Rule 13a-15 under the Exchange Act) sufficient to provide reasonable assurance regarding the reliability of Industrea's financial reporting and the preparation of Industrea's financial statements for external purposes in accordance with GAAP.

(b) To Industrea's knowledge, each director and executive officer of Industrea has filed with the SEC on a timely basis all statements required by Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder. The Industrea has not taken any action prohibited by Section 402 of the Sarbanes-Oxley Act.

5.25 Investment Company Act; JOBS Act. Industrea is not an "investment company" or a Person directly or indirectly "controlled" by or acting on behalf of an "investment company", in each case within the meaning of the Investment Company Act. Industrea constitutes an "emerging growth company" within the meaning of the JOBS Act.

ARTICLE VI.
COVENANTS OF THE COMPANY

6.1 Conduct of Business.

(a) From the date of this Agreement through the Closing, the Company shall, and shall cause its Subsidiaries to, except as set forth on Schedule 6.1, as contemplated by this Agreement or as consented to by Industrea in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), use its commercially reasonable efforts to (i) operate its businesses in the ordinary course and substantially in accordance with past practice, (ii) preserve and protect its business organization, employment relationships, and relationships with customers, strategic partners, suppliers, distributors, landlords and others having dealings with it in the ordinary course of business consistent with past practice, (iii) maintain its assets, properties, books of account and records in the ordinary course of business consistent with its past practice, (iv) maintain its books and records in the ordinary course of business consistent with its past custom and practice and (v) otherwise preserve the goodwill and ongoing operations of its business. Without limiting the generality of the foregoing, except as set forth on Schedule 6.1 or as consented to by Industrea in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), the Company shall not, and the Company shall cause its Subsidiaries not to, except as otherwise contemplated by this Agreement:

(i) (A) change or amend the certificate of incorporation or bylaws or equivalent organizational documents of the Company or any of its Subsidiaries, or (B) authorize for issuance, issue, grant, sell, redeem, deliver, dispose of, pledge or otherwise encumber any equity securities of the Company or any of its Subsidiaries, except for issuances of Common Shares upon the exercise of existing Options;

(ii) (A) effect any recapitalization or split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock or any of its other securities (excluding issuances of Common Shares upon the exercise of existing Options) or (B) make, set-aside, declare or pay any dividend or other distribution (whether in securities or other property) to the stockholders of the Company, other than cash dividends prior to the Closing Date;

(iii) materially amend, materially modify, terminate (excluding any expiration in accordance with its terms) or, except in the ordinary course of business, enter into any Contract of a type required to be listed on Schedule 4.12(a) or any material insurance policy required to be listed on Schedule 4.17;

(iv) become legally committed to make any capital expenditures in excess of $1,000,000 in the aggregate, except for any capital expenditures contemplated in the capital expenditure budget provided to Industrea prior to the date hereof;

(v) voluntarily grant any Lien on any material asset (whether tangible or intangible) of the Company or any of its Subsidiaries, except for Permitted Liens;

(vi) sell, assign, transfer, convey, lease or otherwise dispose of any material assets or properties, except in the ordinary course of business;

(vii) except as required by Law, existing Company Benefit Plans or existing Contracts, (A) materially increase or accelerate the compensation or fees payable to any current or former director, officer, employee, or individual independent contractor who individually receive annual base compensation or fees that is at least $100,000 annually, or whose compensation or fees result in annual payments by the Company of at least $500,000 in the aggregate for such individuals, (B) hire or terminate the employment or engagement of any director, officer, employee, or individual independent contractor (other than terminations for cause) with annual base compensation of at least $100,000, or hire or terminate the employment or engagement of any group of such individuals whose annual base compensation is at least $500,000 in the aggregate for all such hired or terminated individuals, (C) adopt, enter into, terminate or materially amend any Company Benefit Plan (or plan or arrangement that would be a Company Benefit Plan if in effect on the date hereof), (D) enter into, terminate or amend any collective bargaining agreement, works council agreement, or other agreement for the labor representation of employees, (E) take any action that would reasonably be expected to result in the Company or its Subsidiaries incurring any "withdrawal liability" under any Multiemployer Plan (pursuant to Part I of Subtitle E of Title IV of ERISA) or (F) pay or agree to pay to any director, officer, employee or individual independent contractor any change of control or similar transaction bonuses in connection with the transactions contemplated herein in excess of $3,000,000 in the aggregate and not more than $1,000,000 with respect to any individual, provided, that, for the avoidance of doubt, any payments contemplated by this clause (F) shall constitute Transaction Expenses hereunder;

(viii) acquire by merger or consolidation with, or merge or consolidate with, or purchase all or substantially all of the assets of, any corporation, partnership, association, joint venture or other business organization or division thereof in a single transaction or a series of related transactions;

(ix) incur any indebtedness for borrowed money, except (A) ordinary course borrowings under existing credit facilities and (B) intercompany debt in the ordinary course of business consistent with past practice;

(x) make any loans or advances of money to any Person (other than the Company and its Subsidiaries), except for advances to employees or officers of the Company or any of its Subsidiaries for expenses incurred in the ordinary course of business consistent with past practice;

(xi) (A) enter into any agreement with any Governmental Authority (including a "closing agreement" under Code Section 7121) with respect to any material Tax or material Tax Returns of the Company or any of its Subsidiaries, (B) surrender a right of the Company or any Subsidiary of the Company to a material Tax refund, (C) change an accounting period of the Company or any Subsidiary of the Company with respect to any material Tax, (D) file an amended material Tax Return, (E) make or rescind any material Tax election or, except as required or permitted by GAAP, make any material change to any Tax accounting principles, methods or practices, or (F) enter into any agreement to extend or waive the applicable statute of limitations with respect to any material Taxes;

(xii) sell, license, transfer or otherwise dispose of, any material Intellectual Property of the Company or any of its Subsidiaries, except in the ordinary course of business consistent with past practice;

(xiii) change or modify in any material respect the Company's or any of its Subsidiaries' ordinary course credit, collection or payment policies, procedures or practices, including acceleration of collections of receivables (whether or not past due), fail to pay or delay payment of payables or other liabilities in any material respect, or otherwise materially change the manner in which the Company or any of its Subsidiaries deals with customers, suppliers or vendors in the ordinary course of business;

(xiv) settle any Action against the Company or any of its Subsidiaries for amounts not covered by then existing insurance policies in excess of $250,000; or

(xv) enter into any agreement, or otherwise become obligated, to do any action prohibited under this Section 6.1(a).

(b) Nothing contained in this Agreement shall give Industrea, directly or indirectly, any right to control or direct the operations of the Company and its Subsidiaries prior to the Closing. Prior to the Closing, each of the Company and Industrea shall exercise, consistent with the other terms and conditions of this Agreement, complete control and supervision over their respective businesses.

6.2 Inspection. Subject to confidentiality obligations and similar restrictions that may be applicable to information furnished to the Company or any of its Subsidiaries by third parties that may be in the Company's or any of its Subsidiaries' possession from time to time, and except for any information that is subject to attorney-client privilege or other privilege from disclosure, the Company shall, and shall cause its Subsidiaries to, afford to Industrea and its accountants, counsel and other representatives reasonable access, during normal business hours, in such manner as to not unreasonably interfere with the normal operation of the Company and its Subsidiaries, to their respective properties, books, contracts, records and appropriate officers and employees of the Company and its Subsidiaries, in each case, as such representatives may reasonably request for the sole purpose of preparing consummating the transactions contemplated hereby or for the operation of the business of the Company and its Subsidiaries following the Closing; provided, that (i) such investigation shall be conducted in accordance with all applicable competition Laws, shall only be upon reasonable notice and shall be at Industrea's sole cost and expense; and (ii) Industrea and its representatives shall not be permitted to perform any environmental sampling at any real property owned or leased by the Company or any of its Subsidiaries, including sampling of soil, groundwater, surface water, building materials, or air or wastewater emissions. All information obtained by Industrea, Concrete Merger Sub and their respective representatives shall be subject to the Confidentiality Agreement.

6.3 HSR Act.

(a) In connection with the transactions contemplated by this Agreement, the Company shall (and, to the extent required, shall cause its Affiliates to) (i) comply promptly, but in no event later than five (5) Business Days after the date hereof, with the notification and reporting requirements of the HSR Act and make all further filings pursuant thereto that may be necessary (including resubmit filings that are rejected for any reason whatsoever by the relevant Governmental Authority) and (ii) use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act and to obtain such other approvals, consents and clearances as may be required under any foreign antitrust or competition laws. The Company shall use its reasonable best efforts to comply with any Antitrust Information or Document Requests made of the Company or any of its Affiliates and to participate in or defend against any Action or litigation as set forth in Section 7.1 herein.

(b) The Company shall exercise its reasonable best efforts to (i) furnish to Industrea all information reasonably required for any application or other filing to be made pursuant to any Law in connection with the transactions contemplated by this Agreement (including, to the extent permitted by Law, responding to any reasonable requests for copies of documents filed with Industrea's prior filings) and (ii) otherwise reasonably cooperate with Industrea in connection with any filing and in connection with resolving any investigation or other inquiry of any Governmental Authority.

(c) The Company and the Holder Representative shall promptly furnish to Industrea copies of any notices or written communications received or given by them or any of their Affiliates from or to any third party or any Governmental Authority with respect to the transactions contemplated by this Agreement, and the Company and the Holder Representative shall permit counsel to Industrea an opportunity to review in advance, and the Company and the Holder Representative shall consider in good faith the views of such counsel in connection with, any proposed written communications by the Company and/or the Holder Representative or their respective Affiliates to any third party or any Governmental Authority concerning the transactions contemplated by this Agreement. The Company and the Holder Representative agree to provide Industrea and its counsel the opportunity, on reasonable advance notice, to participate in any substantive meetings or discussions, either in person or by telephone, between the Company and/or the Holder Representative and any of their respective Affiliates, agents or advisors, on the one hand, and any third party or any Governmental Authority, on the other hand, concerning or in connection with the transactions contemplated hereby.

6.4 Financing Cooperation.

(a) The Company agrees to use reasonable best efforts to provide such assistance (and to cause its Subsidiaries and its and their respective personnel, representatives and advisors to provide such assistance) with the Debt Financing and marketing efforts to current and prospective equity investors as is reasonably requested by Industrea that is customary and in connection with the arrangement and consummation of the Debt Financing and the reduction or minimization of redemptions of Industrea Common Stock, as applicable. Such assistance shall include, without limitation, the following: (i) as promptly as reasonably practicable, furnishing Industrea, its Affiliates and its Financing Sources with financial and other pertinent information regarding the Company and its Subsidiaries as may be reasonably requested by Industrea and specifically identified in the Debt Commitment Letters, (ii) reasonably assisting with the preparation of lender and investor presentations, rating agency presentations, and similar documents and materials, in connection with the Debt Financing and otherwise reasonably cooperating with the marketing efforts of Industrea and Financing Sources for any portion of the Debt Financing, as applicable, including providing the business description to be contained therein and providing and executing customary authorization letters with respect thereto (it being understood and agreed that such documents shall contain customary language exculpating the Company and the Industrea Parties with respect to any liability related to the use of the contents thereof or any related marketing material by the recipients thereof), (iii) participating in a reasonable number of meetings, drafting sessions, due diligence meetings and presentations with prospective lenders and/or equity investors, and sessions with ratings agencies, in each case upon reasonable notice and at mutually agreeable dates and times (including a reasonable number of customary one-on-one meetings), (iv) delivering to Industrea the payoff letters contemplated by Section 3.2(d)(iii) and the Lien releases contemplated by Section 3.2(d)(xiii), (v) preparing and furnishing to Industrea and the lenders as promptly as practicable all Required Financial Information, (vi) delivering to Industrea, within the time periods specified in the Debt Commitment Letters all documentation and other information relating to the Company and its Affiliates required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, to the extent such documentation and other information is requested by the lenders within the time periods specified in the Debt Commitment Letters, (vii) cooperating with the Financing Sources' reasonable due diligence investigation and evaluation of the assets and properties of the Company and its Subsidiaries for the purpose of establishing collateral arrangements and otherwise reasonably facilitating the pledging of collateral (it being understood that no such pledging of collateral will be effective until at or after the Closing) (including obtaining for delivery at or immediately following the Closing the certificates representing equity interests constituting collateral) and (viii) executing and delivering as of (but not before) the Closing definitive financing documents (which will not be effective before the Closing), including credit agreements, intercreditor agreements, guarantee agreements, pledge and security documents (including intellectual property filings with respect to intellectual property constituting collateral) or documents (including a solvency certificate executed by the chief financial officer of the Company in the form attached to the Debt Commitment Letters and any customary backup officer's certificate required for a legal opinion), to the extent reasonably requested by the Industrea Parties and otherwise using commercially reasonable efforts to facilitate the granting or perfection of collateral to secure any portion of the financings contemplated by the Debt Commitment Letters (or any permitted replacement thereof), including obtaining for delivery at or immediately following the Closing any certificates representing equity interests constituting collateral. Such assistance shall not require the Company or any of its Affiliates to agree to any contractual obligation relating to the Debt Financing that is not conditioned upon the Closing and that does not terminate without liability to the Company or any of its Affiliates upon the termination of this Agreement. The Company will, upon reasonable written request of Industrea, use its reasonable best efforts to update any Required Financial Information (to the extent it is available) to be included in any offering document to be used in connection with the Debt Financing to assist Industrea in ensuring that such Required Financial Information, when taken as a whole, does not contain as of the time provided, giving effect to any supplements, any untrue statement of material fact or omit to state any material fact necessary in order to make the statements contained therein not materially misleading.

(b) The Company shall take all commercially reasonable actions necessary to issue, upon a timely request by Industrea, in accordance with the terms and conditions of the Existing Notes and the Existing Notes Indentures, a notice of redemption to redeem the aggregate principal amount of each series of Existing Notes outstanding as of the Closing Date pursuant to Section 3.07 of each Existing Notes Indenture (the "Existing Notes Redemptions"), and the Company shall take all commercially reasonable actions necessary to cause the Existing Notes Redemptions to occur substantially simultaneously with the Closing.

(c) In each case of this Section 6.4, the Company's cooperation shall be at Industrea's written request with reasonable prior notice and at Industrea's sole cost and expense. The Company shall not be required to deliver or cause the delivery of any legal opinions or accountants' comfort letters or reliance letters in connection with the Debt Financing. The Company will consent 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 Company or its Subsidiaries or the reputation or goodwill of the Company or any of its Subsidiaries. Without limiting the Company's representations and warranties set forth in Section 4.8, none of the Company nor any of its Subsidiaries nor any of their respective Affiliates and their respective representatives shall have any liability to any Industrea Parties or their respective Affiliates in respect of any financial statements, other financial documents or data or other information provided pursuant to this Section 6.4 actual (not constructive) fraud by the Company or its Subsidiary. All information provided by the Company, its Subsidiaries, the Holder Representative or any of their respective Affiliates or any of their respective representatives pursuant to this Section 6.4 shall be kept confidential in accordance with the Confidentiality Agreement except that Industrea shall be permitted to disclose on a confidential basis such information to the Financing Sources, rating agencies and prospective lenders in connection with the Debt Financing. Each of the Industrea Parties agrees and acknowledges that the Company shall not be considered to have breached this Section 6.4 unless the Company shall have knowingly, intentionally and materially breached this Section 6.4 and which breach shall have caused the Closing not to occur. Industrea shall indemnify and hold harmless the Company and its Subsidiaries and their respective directors, officers, employees and agents from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgments and penalties suffered or incurred in connection with the Debt Financing and the Equity Financing or any assistance or activities provided in connection therewith, except to the extent suffered or incurred as a result of the knowing, intentional and material breach of this Section 6.4 or the actual (not constructive) fraud of, any of them.

6.5 Termination of Affiliate Agreements. On or prior to the Closing Date, the Company shall take all actions necessary to terminate, and shall cause to be terminated, all Affiliate Agreements (including the MSA (other than the indemnification and other provisions thereof that expressly survive any such termination)) set forth on Schedule 6.5.

6.6 Exclusivity. Until the first to occur of the Closing or the earlier termination of this Agreement pursuant to Article X, the Company will not, and will cause its respective Affiliates, directors, officers, stockholders, employees, agents, consultants and other advisors and representatives not to, directly or indirectly: (a) solicit, initiate, encourage, knowingly facilitate any inquiry or the making of any proposal or offer, (b) enter into, continue or otherwise participate in any discussions or negotiations, (c) furnish to any person any non-public information or grant any person access to its properties, assets, books, contracts, personnel or records, (d) approve or recommend, or propose to approve or recommend, or execute or enter into, any letter of intent, agreement in principal, merger agreement, acquisition agreement, option agreement or other contract, or (e) propose, whether publicly or to any director or stockholder, or agree to do any of the foregoing for the purpose of encouraging or facilitating any proposal, offer, discussions or negotiations; in each case relating to an Acquisition Proposal. "Acquisition Proposal" means any offer or proposal regarding a business combination transaction involving the Company or any of its Subsidiaries or any other transaction to acquire all or any material part of the business, properties or assets of the Company or any of its Subsidiaries or any amount of the capital stock of the Company or any of its Subsidiaries (whether or not outstanding), whether by merger, acquisition of assets, purchase of equity, tender offer or other similar transactions, other than with Industrea. The Company will immediately cease and cause to be terminated any such negotiations, discussion or other communication, or contracts (to the extent unilaterally terminable by the Company without the counterparty's consent and without penalty) (other than with Industrea) with respect to the foregoing and will immediately (but in any event within five (5) business days after the date of this Agreement) terminate any access of the type referenced in clause (c) above.

ARTICLE VII.
COVENANTS OF THE INDUSTREA PARTIES

7.1 HSR Act.

(a) In connection with the transactions contemplated by this Agreement, Industrea shall (and, to the extent required, shall cause its Affiliates to) (i) comply promptly, but in no event later than five (5) Business Days after the date hereof, with the notification and reporting requirements of the HSR Act and use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act and (ii) as soon as practicable, make such other filings or start pre-notification proceedings with any foreign Governmental Authorities as may be required under any applicable similar foreign Law. Industrea shall use its reasonable best efforts to substantially comply with any Antitrust Information or Document Requests made of Industrea or any of its Affiliates.

(b) Industrea shall exercise its reasonable best efforts to (i) obtain termination or expiration of the waiting period under the HSR Act and such other approvals, consents and clearances as may be necessary, proper or advisable under any foreign antitrust or competition laws, in each case, as soon as practicable (but in any event prior to the Termination Date), (ii) furnish to the Company all information reasonably required for any application or other filing to be made pursuant to any Law in connection with the transactions contemplated by this Agreement (including, to the extent permitted by Law, responding to any reasonable requests for copies of documents filed with Industrea's prior filings), and (iii) otherwise reasonably cooperate with the Company in connection with any filing and in connection with resolving any investigation or other inquiry of any Governmental Authority. In connection therewith, if any Action is instituted (or threatened to be instituted) challenging any transaction contemplated by this Agreement as in violation of the HSR Act, any antitrust or applicable foreign competition Law, Industrea shall use its reasonable best efforts to contest and resist any such Action, including to prevent the entry in any Action brought by an Antitrust Authority or any other Person of any Governmental Order which would prohibit, make unlawful or delay the consummation of the transactions contemplated by this Agreement, and initiate and exhaust all appeals, and post bonds in connection therewith) necessary to have vacated, lifted, reversed or overturned as soon as practicable (but in any event prior to the Termination Date) any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents, limits or restricts consummation of the transactions contemplated by this Agreement, unless, by mutual agreement, Industrea and the Company decide that litigation is not in their respective best interests. Industrea shall not, without the written consent of the Company, "pull-and-refile" pursuant to 16 C.F.R. 803.12 any filing made under the HSR Act, or take any similar action without prior written approval from the Company with respect to any filing made with any Antitrust Authority.

(c) Industrea shall promptly furnish to the Company and the Holder Representative copies of any notices or written communications received or given by Industrea or any of its Affiliates from or to any third party or any Governmental Authority with respect to the transactions contemplated by this Agreement, and Industrea shall permit counsel to the Company an opportunity to review in advance, and Industrea shall consider in good faith the views of such counsel in connection with, any proposed written communications by Industrea and its Affiliates to any third party or any Governmental Authority concerning the transactions contemplated by this Agreement. Industrea agrees to provide the Company, the Holder Representative and its counsel the opportunity, on reasonable advance notice, to participate in any substantive meetings or discussions, either in person or by telephone, between Industrea and any of its Affiliates, agents or advisors, on the one hand, and any third party or any Governmental Authority, on the other hand, concerning or in connection with the transactions contemplated hereby.

(d) Industrea shall be solely responsible for and pay all fees payable to the Antitrust Authorities in connection with the transactions contemplated by this Agreement. Each party shall bear its own legal or advisor fees in connection with any filings, Actions or litigation under this Section 7.1.

7.2 Indemnification and Insurance.

(a) From and after the Concrete Effective Time, Newco agrees that it shall indemnify and hold harmless each present and former director, officer and employee of the Company or any of its Subsidiaries against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any Action, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Concrete Effective Time, whether asserted or claimed prior to, at or after the Concrete Effective Time, to the fullest extent that the Company or any of its Subsidiaries, as the case may be, would have been permitted under applicable Law and its respective certificate of incorporation, bylaws or other organizational documents in effect on the date of this Agreement to indemnify such person (including promptly advancing expenses as incurred to the fullest extent permitted under applicable Law). Without limiting the foregoing, Newco shall cause the Company and each of its Subsidiaries for a period of not less than six (6) years from the Concrete Effective Time (i) to maintain provisions in its certificate of incorporation, bylaws or other organizational documents concerning the indemnification and exoneration (including provisions relating to expense advancement) of the Company's and its Subsidiaries' former and current officers, directors and employees that are no less favorable to those Persons than the provisions of the certificate of incorporation, bylaws or other organizational documents of the Company or such Subsidiary, as applicable, in each case, as of the date of this Agreement, and (ii) not to amend, repeal or otherwise modify such provisions in any respect that would adversely affect the rights of those Persons thereunder, in each case, except as required by Law.

(b) The Company, at its sole cost and expense (which, to the extent unpaid as of the Closing, shall be deemed a Transaction Expense), shall cause coverage to be extended under the current directors' and officers' liability insurance policies by obtaining at or prior to the Closing a prepaid, non-cancelable six-year "tail" policy containing terms not less favorable than the terms of such current insurance coverage with respect to matters existing or occurring at or prior to the Concrete Effective Time. The aggregate amount actually paid to purchase such "tail" coverage shall be referred to as the "D&O Tail Premium".

(c) The rights of indemnification and to receive advancement of expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which any Person entitled to indemnification under this Section 7.2 (an "Indemnified Person") may at any time be entitled. No right or remedy herein conferred by this Agreement is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at Law or in equity or otherwise. The assertion of any right or remedy hereunder, or otherwise, shall not prevent the concurrent or subsequent assertion of any other right or remedy. Newco hereby acknowledges that the Indemnified Persons have or may, in the future, have certain rights to indemnification, advancement of expenses or insurance provided by other Persons (collectively, "Other Indemnitors"). Newco hereby agrees that, with respect to any advancement or indemnification obligation owed, at any time from and after the Closing, to an Indemnified Person by Newco, the Concrete Surviving Corporation or any of its Subsidiaries or any Other Indemnitor, whether pursuant to any certificate of incorporation, bylaws, partnership agreement, operating agreement, indemnification agreement or other document or agreement or pursuant to this Section 7.2, and Newco, the Concrete Surviving Corporation and its Subsidiaries shall be at all times the indemnitors of first resort (i.e., Newco's, the Concrete Surviving Corporation's and its Subsidiaries' obligations to an Indemnified Person shall be primary and any obligation of the Other Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by an Indemnified Person shall be secondary).

(d) Notwithstanding anything contained in this Agreement to the contrary, this Section 7.2 shall survive the consummation of the Concrete Merger indefinitely and shall be binding, jointly and severally, on all successors and assigns of Newco and the Concrete Surviving Corporation. In the event that Newco or the Concrete Surviving Corporation or any of their respective successors or assigns consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger, or transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Newco or the Concrete Surviving Corporation, as the case may be, shall succeed to the obligations set forth in this Section 7.2.

(e) Newco shall assume, and be jointly and severally liable with the Company and its Subsidiaries for, and shall cause the Company and its Subsidiaries to honor, each of the covenants in this Section 7.2.

7.3 Employment Matters.

(a) For a period of no less than one (1) year following the Closing Date, Newco shall, or shall cause the Concrete Surviving Corporation and its Subsidiaries to, provide to each employee of the Company and its Subsidiaries who continues in employment with the Concrete Surviving Corporation or any of their Subsidiaries following the Closing Date (the "Continuing Employees") with (i) at least the same base salary or wage rate, as applicable, and annual cash incentive opportunity (excluding, for the avoidance of doubt, equity compensation, phantom equity compensation, and retention or transaction bonuses), if any, as those provided to such Continuing Employee immediately prior to the Closing and (ii) provide other employee benefits (including tax-qualified retirement, health, welfare and severance, but excluding equity compensation, phantom equity compensation, and retention or transaction bonuses) which are no less favorable, in the aggregate, than those provided to the Continuing Employees immediately prior to the Closing.

(b) For purposes of determining eligibility, vesting, participation and benefit accrual (other than for purposes of benefit accrual under any defined benefit pension, retiree health or welfare, deferred compensation or supplemental retirement plan) under Newco's and its Subsidiaries' plans and programs providing employee benefits to Continuing Employees after the Closing Date (the "Industrea Benefit Plans"). Newco shall (or shall cause one of its Subsidiaries to) credit each Continuing Employee with his or her years of service with the Company and its Subsidiaries (and their predecessors) prior to the Closing Date to the same extent as such Continuing Employee was (or would have been) entitled, before the Closing Date, to credit for such service under Company Benefit Plans, except to the extent providing such credit would result in any duplication of benefits. In addition, Newco shall (or shall cause one of its Subsidiaries to) use commercially reasonable efforts to cause (i) each Continuing Employee to be immediately eligible to participate, without any waiting time, in any and all Industrea Benefit Plans, (ii) each Industrea Benefit Plan providing medical, dental, hospital, pharmaceutical or vision benefits, all pre-existing condition exclusions and actively-at-work requirements of such Industrea Benefit Plan to be waived for such Continuing Employee and his or her covered dependents (except to the extent that such exclusions or requirements applied to the Continuing Employee under comparable Company Benefit Plans), and (iii) any co-payments, deductibles and other eligible expenses incurred by such Continuing Employee and/or his or her covered dependents during the plan year ending on the Closing Date to be credited for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Continuing Employee and his or her covered dependents for the applicable plan year of each comparable Industrea Benefit Plan (to the extent such credit would have been given under comparable Company Benefit Plans prior to the Closing).

(c) This Section 7.3 is for the sole benefit of the parties hereto and shall not, and shall not be construed so as to, (i) create any third-party right in any Person, including any Continuing Employee, (ii) confer upon any Person the right to employment or continued employment for any period of time, or any right to any particular term or condition of employment, (iii) constitute an amendment or modification of any employee benefit plan, or (iv) obligate Newco, the Company or any of their respective Subsidiaries to adopt or maintain any compensatory or benefits plan, agreement arrangement or prevent Newco, the Company or any of their respective Subsidiaries from modifying or terminating any such plan, program or other arrangement.

7.4 Financing Efforts.

(a) The Industrea Parties shall use reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary or advisable to arrange the Debt Financing as promptly as practicable following the date hereof and to consummate the Debt Financing on the Closing Date. Such actions shall include, but not be limited to, the following: (i) maintaining in effect the Debt Commitment Letters; (ii) causing the Argand Equity Investment to be consummated upon satisfaction of the Financing Conditions contained in the Argand Subscription Agreement; (iii) satisfying on a timely basis all Financing Conditions; (iv) negotiating, executing and delivering definitive agreements and other documentation ("Debt Financing Documents") that reflect the terms contained in the Debt Commitment Letters (including any "market flex" provisions related thereto); (v) enforcing its rights under the Debt Commitment Letters in the event of a Financing Failure Event and (vi) in the event that the conditions set forth in Sections 9.1 and 9.2 and the Financing Conditions have been satisfied or, upon funding would be satisfied, cause the financing providers to fund the full amount of the Financing. Industrea shall give the Company prompt notice of any breach, repudiation, or threatened or anticipated breach or repudiation, by any party to a Debt Commitment Letter of which Industrea or its Affiliates becomes aware. Without limiting the Industrea Parties' other obligations under this Section 7.4, if a Financing Failure Event occurs the Industrea Parties shall (x) promptly notify the Company of such Financing Failure Event and the reasons therefor, (y) in consultation with the Company, obtain alternative financing from alternative financing sources, in an amount sufficient to make the Closing Date Payments and consummate the transactions contemplated by this Agreement, as promptly as practicable following the occurrence of such event, and (z) obtain, and when obtained, provide the Company with a copy of, a new financing commitment, subject only to the Financing Conditions, that provides for such alternative financing. Neither Industrea nor any of its Affiliates shall amend, modify, supplement, restate, assign, substitute or replace a Debt Commitment Letter or any Debt Financing Document except for (a) substitutions and replacements pursuant to the immediately preceding sentence; or (b) if such amendment, modification, supplement, restatement, assignment, substitution or replacement (i) does not contain additional conditions, modified conditions or other contingencies, in each case to the funding of the debt financing relative to those contained in Debt Commitment Letters for the debt financing as in effect on the date of this Agreement, (ii) or is otherwise not reasonably likely to (x) impair or materially delay the funding of the Debt Financing or (y) impair or materially delay the Closing and (iii) does not reduce the aggregate amount of the Debt Financing as of the date of this Agreement; provided, that, notwithstanding the foregoing, it is hereby understood and agreed that the Industrea Parties may amend either Debt Commitment Letter to (A) add lenders, lead arrangers, bookrunners, syndication agents or similar entities who had not executed such Debt Commitment Letter as of the date hereof and provide such lenders, lead arrangers, bookrunners, syndication agents or similar entities with consent rights with respect to existing conditions to the consummation of the financings contemplated by such Debt Commitment Letter to the extent that the commitments in the aggregate of the lenders to provide the financings contemplated by such Debt Commitment Letter are not reduced as a result of any such amendment and (B) implement any "market flex" provisions contained in a Debt Commitment Letter. Upon any such amendment, supplement, modification or replacement of a Debt Commitment Letter or Debt Financing Document in accordance with this Section 7.4(a), the term "Debt Commitment Letter" shall include such "Debt Commitment Letter" as so amended, supplemented, modified or replaced. Upon the request of the Company, Industrea will confirm (a) with its Financing Sources their intent and ability to perform, and the availability of the Debt Financing, under the Debt Commitment Letters, subject only to satisfaction or waiver of the Financing Conditions, and (b) that neither it nor its Financing Sources are aware of any event or condition that could reasonably be expected to result in the failure of a Financing Condition. "Financing Failure Event" shall mean any of the following (A) the commitments with respect to all or any portion of the Financing expiring or being terminated, (B) for any reason, all or any portion of the Financing becoming unavailable, (C) a breach or repudiation, or threatened or anticipated breach or repudiation, by any party to a Debt Commitment Letter, or (D) it becoming reasonably foreseeable that any of the events set forth in clauses (A) through (C) shall occur, or (E) any party to a Debt Commitment Letter or any Affiliate or agent of such Person shall allege that any of the events set forth in clauses (A) through (C) has occurred.

(b) The Industrea Parties shall take all reasonable actions necessary to cause the Existing Notes Redemptions to occur substantially simultaneously with the Closing. The Industrea Parties shall provide all funds necessary to consummate the Existing Notes Redemptions at the Closing.

(c) The Industrea Parties shall not permit any amendment or modification to be made to, or any waiver of any provision or remedy under, or any replacement of, any Subscription Agreement or Rollover Agreement without the consent of the Company if such amendment, modification or waiver (i) reduces the aggregate amount of the Equity Financing or the Rollover, (ii) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the receipt of the Equity Financing in a manner that would reasonably be expected to (x) delay or prevent the Closing, (y) materially impair or delay the funding of the Equity Financing (or satisfaction of the conditions to obtaining the Equity Financing) or (z) adversely affect the ability of Newco to enforce its rights against the other parties to the Subscription Agreements, the Rollover Agreements or any of the definitive agreements with respect thereto or (iii) adds or changes in any material respect any economic or governance rights or benefits granted to any investor participating in the Equity Financing (including the Argand Investor). The Industrea Parties shall use reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by the applicable Subscription Agreement on the terms and conditions described therein, including maintaining in effect the Subscription Agreements and using its reasonable best efforts to (i) satisfy on a timely basis all conditions and covenants applicable to the Industrea Parties in the Subscription Agreements and otherwise comply with its obligations thereunder, (ii) in the event that all conditions in the applicable Subscription Agreement (other than conditions that Newco or any of its Affiliates control the satisfaction of and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied, consummate transactions contemplated by the applicable Subscription Agreement at or prior to Closing and (iii) enforce their rights under the applicable Subscription Agreement in the event that all conditions in the applicable Subscription Agreement (other than conditions that Newco or any of its Affiliates control the satisfaction of and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied, to cause, as applicable, (x) the Argand Investor to consummate the Argand Equity Investment at or prior to the Closing, and (y) the Third Party PIPE Investors to consummate the Third Party PIPE Investment at or prior to the Closing to be consummated at or prior to the Closing. Without limiting the generality of the foregoing, Industrea shall give the Company, prompt (and, in any event within three (3) Business Days) written notice: (A) of any amendment to any Subscription Agreement (together with a copy of such amendment), (B) of any known breach or default (or any known event or circumstance that, with or without notice, lapse of time or both, could give rise to any breach or default) by any party to any Subscription Agreement; (C) of the receipt of any written notice or other written communication from any party to any Subscription Agreement with respect to any actual, potential or claimed expiration, lapse, withdrawal, breach, default, termination or repudiation by any party to any Subscription Agreement or any provisions of any Subscription Agreement and (D) if the Industrea Parties do not expect to receive all or any portion of the Equity Financing on the terms, in the manner or from the sources contemplated by the Subscription Agreements. The Subscription Agreement contains all of the conditions precedent to the obligations of the investors party thereto to contribute to Newco the Equity Financing on the terms therein.

7.5 Retention of Books and Records. Newco shall cause the Company and its Subsidiaries to retain all books, ledgers, files, reports, plans, operating records and any other material documents pertaining to the Company and its Subsidiaries in existence at the Closing that are required to be retained under current retention policies for a period of seven (7) years from the Closing Date, and to make the same available after the Closing for inspection and copying by the Holder Representative or its representatives at the Holder Representative's expense, during regular business hours and upon reasonable request and upon reasonable advance notice. After such seven (7)-year or longer period, before Newco, the Concrete Surviving Corporation or any of its Subsidiaries may dispose of any such books and records, Newco shall give at least ninety (90) days' prior written notice of such intention to dispose to the Holder Representative, and the Holder Representative shall be given an opportunity, at its cost and expense, to remove and retain all or any part of such books and records as it may elect.

7.6 Contact with Customers and Vendors. Until the Closing Date, Industrea shall not, and shall cause its Affiliates and representatives not to, contact or communicate with the employees, customers, vendors or suppliers of the Company or any of the Company's Subsidiaries, or any other Persons having a business relationship with the Company or any of the Company's Subsidiaries, concerning the transactions contemplated hereby without the prior written consent of the Holder Representative.

7.7 Conduct of Business.

(a) From the date of this Agreement through the Closing, each of the Industrea Parties shall, and shall cause its Subsidiaries to, except as set forth on Schedule 7.7, as contemplated by this Agreement or as consented to by the Holder Representative in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), use its commercially reasonable efforts to (i) operate its businesses in the ordinary course and substantially in accordance with past practice, (ii) preserve and protect its business organization and employment relationships, (iii) maintain its assets, properties, books of account and records consistent with its past practice, (iv) maintain its books and records consistent with its past custom and practice and (v) to not take any action or fail to take any action that would reasonably be expected to result in any of the conditions set forth in Article IX not being satisfied or that would otherwise be reasonably expected to prevent or delay the consummation of the transactions contemplated by this Agreement in any material respect. Without limiting the generality of the foregoing, except as set forth on Schedule 7.7 or as consented to by the Company in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), the Industrea Parties shall not, and shall cause their respective Subsidiaries not to, except as otherwise contemplated by this Agreement:

(i) (A) change or amend its certificate of incorporation or bylaws or equivalent organizational documents, or (B) authorize for issuance, issue, grant, sell, redeem, deliver, dispose of, pledge or otherwise encumber any equity securities;

(ii) (A) split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock or any of its other securities or (B) make, set-aside, declare or pay any dividend or other distribution (whether in securities or other property) to its stockholders;

(iii) except in the ordinary course of business, materially adversely amend, modify or terminate (excluding any expiration in accordance with its terms) any Industrea Material Contract;

(iv) become legally committed to make any capital expenditures except pursuant to the terms of this Agreement;

(v) sell, assign, transfer, convey, lease or otherwise dispose of any material assets or properties;

(vi) make any loans or advances of money to any Person (other than Industrea Parties and their Subsidiaries), except for advances to employees or officers of the Industrea Parties or their respective Subsidiaries for expenses incurred in the ordinary course of business consistent with past practice;

(i) (A) incur any material Taxes outside of the ordinary course of business, (B) enter into any agreement with any Governmental Authority (including a "closing agreement" under Code Section 7121) with respect to any material Tax or material Tax Returns of Industrea or any of its Subsidiaries, (C) surrender a right of Industrea or any Subsidiary of Industrea to a material Tax refund, (D) change an accounting period of Industrea or any Subsidiary of Industrea with respect to any material Tax, (E) file an amended material Tax Return outside the ordinary course of business, or (F) make or rescind any material Tax election or, except as required by GAAP, make any material change to any Tax accounting principles, methods or practices;

(vii) settle any Action; or

(viii) enter into any agreement, or otherwise become obligated, to do any action prohibited under this Section 7.7(a).

(b) Nothing contained in this Agreement shall give the Company or the Holder Representative, directly or indirectly, any right to control or direct the operations of Industrea Parties and their Subsidiaries prior to the Closing. Prior to the Closing, each of the Industrea Parties shall exercise, consistent with the other terms and conditions of this Agreement, complete control and supervision over their respective businesses.

7.8 R&W Insurance Policy. Industrea has obtained and bound coverage under a representations and warranties insurance in the form attached hereto as Annex J (such policy, the "R&W Insurance Policy"); provided, that all premiums, underwriting fees and brokers' commissions related to such R&W Insurance Policy shall be borne fifty percent (50%) by Industrea or such Affiliate and fifty percent (50%) shall be a Transaction Expense. Subject to the foregoing proviso, prior to the Closing, the Company shall provide commercially reasonable assistance to Industrea, if applicable, to the extent required to maintain bound coverage under the R&W Insurance Policy. Industrea shall not amend, terminate or otherwise modify the R&W Insurance Policy in a manner adverse to the Pre-Closing Holders without the Holder Representative's consent.

7.9 Registration Statement; Industrea Stockholder Approval.

(a) As soon as practicable after the execution of this Agreement (provided, that the Company has provided to Industrea all of the information described in Section 7.9(d) hereof, including such financial statements and other information of the Company and its Subsidiaries to be delivered to Industrea by the Company or its auditors and required to be included in the Registration Statement), Industrea shall prepare and cause Newco to file with the SEC a registration statement on Form S-4 that will include the proxy statement/prospectus to be sent to the stockholders of Industrea relating to Industrea Stockholders Meeting (such proxy statement/prospectus, together with any amendments or supplements thereto, the "Registration Statement") for the purpose of soliciting proxies from Industrea stockholders to vote at Industrea Stockholders Meeting in favor of (i) the adoption of this Agreement and the approval of the transactions contemplated hereby, (ii) the Newco Charter & Bylaws Amendment and (iii) all such other proposals the approval of which Industrea and the Company mutually deem necessary or desirable to consummate the transactions contemplated by this Agreement (collectively, the "Transaction Proposals"). In addition to the foregoing, Industrea shall prepare and cause Newco to file with the SEC the Registration Statement on or prior to September 11, 2018; provided, that Industrea's obligation to prepare and cause Newco to file the Registration Statement on or prior to such date shall be specifically contingent upon the Company's satisfaction of all Filing Requirements. Industrea shall use reasonable best efforts to cause the Registration Statement to comply with the rules and regulations promulgated by the SEC. Industrea also agrees to use reasonable best efforts to obtain all necessary state securities law or "blue sky" permits and approvals required to carry out the transactions contemplated hereby, and the Company shall furnish all information concerning the Company, its Subsidiaries and any of their respective stockholders as may be reasonably requested in connection with any such action. Promptly after the SEC advises Industrea that the SEC staff has completed its review of the Registration Statement, Industrea shall set a record date (which date shall be mutually agreed with the Company) (the "Industrea Record Date") for determining the stockholders of Industrea entitled to attend Industrea Stockholders Meeting. Industrea will cause the Registration Statement to be mailed to each stockholder who was a stockholder of Industrea as of Industrea Record Date promptly after the SEC advises Industrea that the SEC staff has completed its review of the Registration Statement. Promptly after the SEC advises Industrea that the SEC staff has completed its review of the Registration Statement, Industrea shall duly call, give notice of, convene and hold Industrea Stockholders Meeting for the purpose of obtaining Industrea Stockholder Approval, which meeting shall be held not more than 45 days after the date on which Industrea mails the Registration Statement to its stockholders.

(b) Industrea will advise the Company, promptly after Industrea receives notice thereof, of the time when the Registration Statement or any supplement or amendment has been filed or of any request by the SEC for the amendment or supplement of the Registration Statement or for additional information. The Company and its counsel shall be given a reasonable opportunity to review and comment on the Registration Statement and any other document each time before any such document is filed with the SEC, and Industrea shall give reasonable and good faith consideration to any comments made by the Company and its counsel. Industrea shall provide the Company and its counsel with (i) any comments or other communications, whether written or oral, that Industrea or its counsel may receive from time to time from the SEC or its staff with respect to the Registration Statement promptly after receipt of those comments or other communications and (ii) a reasonable opportunity to participate in the response of Industrea to those comments and to provide comments on that response (to which reasonable and good faith consideration shall be given), including by participating in any discussions or meetings with the SEC.

(c) Each of the Company and Industrea shall use their respective reasonable best efforts to ensure that none of the information supplied by or on its behalf for inclusion or incorporation by reference in the Registration Statement will, at the date it is first mailed to the stockholders of Industrea and at the time of Industrea Stockholders Meeting contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Closing any information relating to the Company, Industrea or any of their respective Subsidiaries, Affiliates, directors or officers is discovered by the Company or Industrea that is required to be set forth in an amendment or supplement to the Registration Statement so that such document would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the party that discovers such information shall promptly notify the other party and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC and, to the extent required by Law, disseminated to the stockholders of Industrea.

(d) The Company acknowledges that a substantial portion of the Registration Statement will include disclosure regarding the Company, its officers, directors and stockholders, and its business, management, operations and financial condition. Accordingly, the Company agrees to use commercially reasonable efforts to provide Industrea with such information regarding the Company or its Subsidiaries that is required to be included in the Registration Statement or any other statement, filing, notice or application required to be made by or on behalf of Industrea to the SEC or NASDAQ in connection with the transactions contemplated hereby.

(e) Industrea shall use its reasonable best efforts to obtain Industrea Stockholder Approval, including by soliciting proxies as promptly as practicable in accordance with applicable Law for the purpose of seeking Industrea Stockholder Approval. Industrea shall, through Industrea board of directors, recommend to its stockholders that they vote in favor of the Transaction Proposals (the "Industrea Board Recommendation") and Industrea shall include Industrea Board Recommendation in the Registration Statement. The board of directors of Industrea shall not (and no committee or subgroup thereof shall) change, withdraw, withhold, qualify or modify, or publicly propose to change, withdraw, withhold, qualify or modify, Industrea Board Recommendation (a "Change in Recommendation"); provided, that the Industrea board of directors may make a Change in Recommendation if it determines in good faith that a failure to do so would constitute a breach of its fiduciary duties under applicable Law.

(f) Industrea shall take, or cause to be taken, all actions and do, or cause to be done, all things necessary or advisable to enforce its rights under the Industrea Letter Agreement in furtherance of obtaining the Industrea Stockholder Approval and to cause Industrea Alexandria and the Industrea Insiders (including by maintaining in effect the Industrea Letter Agreement and seeking an order of specific performance or other equitable relief or other enforcement actions against Industrea Alexandria and the Industrea Insiders) to (a) vote all shares of Industrea Common Stock held by them in favor of the Mergers and the other transactions contemplated hereby and (b) not redeem any shares of Industrea Common Stock owned by any of them in connection with the Industrea Stockholder Approval.

7.10 Trust Account**.** Upon satisfaction or waiver of the conditions set forth in Article IX and provision of notice thereof to the Trustee (which notice Industrea shall provide to the Trustee in accordance with the terms of the Trust Agreement), (a) in accordance with and pursuant to the Trust Agreement, at the Closing, Industrea (i) shall cause the documents, opinions and notices required to be delivered to the Trustee pursuant to the Trust Agreement to be so delivered and (ii) shall use its reasonable best efforts to cause the Trustee to, and the Trustee shall thereupon be obligated to (A) pay as and when due all amounts payable to stockholders holding shares of Industrea Class A Common Stock sold in Industrea's initial public offering who shall have previously validly elected to redeem their shares of Industrea Class A Common Stock pursuant to Industrea certificate of incorporation, and (B) immediately thereafter, pay all remaining amounts then available in the Trust Account in accordance with this Agreement and the Trust Agreement and (b) thereafter, the Trust Account shall terminate, except as otherwise provided therein.

7.11 Exclusivity. Until the first to occur of the Closing or the earlier termination of this Agreement pursuant to Article X, Industrea will not, and will cause its respective Affiliates, directors, officers, stockholders, employees, agents, consultants and other advisors and representatives not to, directly or indirectly: (a) solicit, initiate, encourage, knowingly facilitate any inquiry or the making of any proposal or offer, (b) enter into, continue or otherwise participate in any discussions or negotiations, (c) furnish to any person any non-public information or grant any person access to its properties, assets, books, contracts, personnel or records, (d) approve or recommend, or propose to approve or recommend, or execute or enter into, any letter of intent, agreement in principal, merger agreement, acquisition agreement, option agreement or other contract, or (e) propose, whether publicly or to any director or stockholder, or agree to do any of the foregoing for the purpose of encouraging or facilitating any proposal, offer, discussions or negotiations; in each case relating to an Industrea Acquisition Proposal. "Industrea Acquisition Proposal" means any offer, proposal, request, inquiry regarding a business combination transaction involving Industrea or any of its Subsidiaries or any other transaction involving Industrea or any of its Subsidiaries to acquire all or any material part of the business, properties or assets of any other entity or any amount of the capital stock of any other entity, whether by merger, purchase of assets, purchase of equity, tender offer or other similar transactions, other than with the Company. For the avoidance of doubt, the provisions of this Section 7.11 shall not apply to any transaction that does not involve (directly or indirectly) Industrea and its subsidiaries, including any transaction solely involving Argand Partners L.P. or its other Affiliates (including any portfolio companies) (the "Argand Parties") or any activities by such Argand Parties in furtherance thereof. Industrea will immediately cease and cause to be terminated any such negotiations, discussion or other communication, or contracts (to the extent unilaterally terminable by Industrea without the counterparty's consent and without penalty) (other than with the Company) with respect to the foregoing.

ARTICLE VIII.
JOINT COVENANTS

8.1 Support of Transaction. Without limiting any covenant contained in Article VI or Article VII, Industrea and the Company shall each, and shall each cause their respective Subsidiaries to: (a) use reasonable best efforts to assemble, prepare and file any information (and, as needed, to supplement such information) as may be reasonably necessary to obtain as promptly as practicable all governmental and regulatory consents required to be obtained in connection with the transactions contemplated hereby, (b) use reasonable best efforts to obtain all material consents and approvals of third parties that any of Industrea, the Company or their respective Affiliates are required to obtain in order to consummate the Mergers, and (c) take such other action as may reasonably be necessary or as another party may reasonably request to satisfy the conditions of Article IX or otherwise to comply with this Agreement and to consummate the transactions contemplated hereby as soon as practicable (but in any event prior to the Termination Date). Notwithstanding the foregoing, in no event shall the Company or any of its Subsidiaries be obligated to bear any expense or pay any fee (other than the payment of nominal administrative, processing or similar fees or charges) or grant any concession in connection with obtaining any consents, authorizations or approvals required in order to consummate the Mergers pursuant to the terms of any Contract to which the Company or any of its Subsidiaries is a party.

8.2 Escrow Agreement. Each of the Holder Representative and Newco shall execute and deliver to one another and the Escrow Agent, at the Closing, the Escrow Agreement in the form attached hereto as Annex F (the "Escrow Agreement").

8.3 Further Assurances. Each party hereto agrees that, from time to time after the Closing Date, it will furnish, or cause to be furnished, upon request to each other such further information, execute and deliver, or cause its Affiliates to execute and deliver, such further instruments, and take (or cause its Affiliates to take) such other action, as may be reasonably necessary to carry out the purposes and intents of this Agreement and the transactions contemplated herein.

8.4 [Reserved.]

8.5 Section 280G. Prior to the Closing, the Company shall use reasonable endeavors to obtain from each "disqualified individual" (as defined in Section 280G(c) of the Code) with respect to the Company or its Subsidiaries who may receive payments and/or benefits that could constitute "parachute payments" (as defined in Section 280G(b)(2) of the Code) in connection with the transactions contemplated by this Agreement a waiver of any such payments or benefits, such that after giving effect to all waivers, the Company, its Subsidiaries, and, if applicable, Industrea shall not have made or provided, nor shall be required to make or provide, any payments or benefits that would not be deductible under Section 280G of the Code or that would be subject to an excise Tax under Section 4999 of the Code (the waived payments and benefits waived shall be collectively referred to as the "Section 280G Waived Payments"). On or prior to the Closing Date, the Company shall use commercially reasonable efforts to submit, accompanied by adequate disclosure, for equityholder approval all Section 280G Waived Payments in accordance with the terms of Section 280G(b)(5)(B) of the Code and the U.S. Treasury Regulations thereunder. If equityholder approval is obtained, the Company shall promptly, but in all events prior to the Closing, deliver to Industrea evidence reasonably satisfactory to Industrea of such approval. Prior to the Closing Date and prior to solicitation of equityholder approval, the Company shall provide Industrea with (i) drafts of any waivers and equityholder disclosure documents relating to the waiver and vote prepared by the Company in connection with this Section 8.5; and (ii) reasonable documentation regarding the determination of the Section 280G Waived Payments. The Company shall consider in good faith any comments made by Industrea prior to obtaining the waivers and soliciting the vote.

8.6 Tax Matters.

(a) Newco agrees that (i) Newco and Concrete Parent will file a consolidated federal income Tax Return with the Company and its applicable Subsidiaries starting on the day following the Closing Date, causing the taxable year of the Company and its applicable Subsidiaries to end on the Closing Date for federal income tax purposes, (ii) any gains, income, deductions, losses or other items resulting from any transactions outside the ordinary course of business occurring on the Closing Date, but after the Closing, shall not be treated as occurring on the Closing Date and Newco and the Company shall utilize (and cause their Affiliates to utilize) the "next day rule" in Treasury Regulation Section 1.1502-76(b)(1)(ii)(B) (or any similar provision of foreign, state or local Law) for purposes of reporting such items on the applicable Tax Returns, (iii) no election will be made under Treasury Regulations Section 1.1502-76(b)(2)(ii) (or any other similar provision of foreign, state or local Law) for the Company or any of its Subsidiaries to ratably allocate items in connection with the transactions contemplated by this Agreement, and (iv) no election will be made under Section 336 of the Code or Section 338 of the Code with respect to the transactions contemplated by this Agreement.

(b) Tax Returns.

(i) The Company, at its sole cost and expense, shall (A) prepare and timely file all Tax Returns of the Company and each Subsidiary of the Company due (after taking into account all appropriate extensions) on or prior to the Closing Date ("Company Prepared Returns") and (B) timely pay all Taxes that are due and payable (after taking into account all appropriate extensions) on or prior to the Closing Date with respect to the Company Prepared Returns. Unless otherwise required by Law, all Company Prepared Returns shall be prepared in a manner consistent with existing practices and accounting methods of the Company and its Subsidiaries.

(ii) Newco shall cause the Company and each Subsidiary of the Company to prepare and timely file all Tax Returns of the Company and each Subsidiary of the Company due after the Closing Date (the "Newco Prepared Returns"). To the extent that a Newco Prepared Return relates to a Pre-Closing Tax Period or the portion of a Straddle Period ending on the Closing Date, such Tax Return shall be prepared in a manner consistent with existing practices and accounting methods of the Company and its Subsidiaries, unless otherwise required by Law. To the extent a Newco Prepared Return relates to a Pre-Closing Tax Period or the portion of a Straddle Period ending on the Closing Date, at least twenty (20) days before filing any Newco Prepared Return, Newco shall deliver a draft copy of such Newco Prepared Return to the Holder Representative for the Holder Representative's review, comment and approval. Newco shall cause any comments provided in writing within ten (10) days of receipt of such Newco Prepared Return by the Holder Representative to be reflected in such Newco Prepared Return, to the extent consistent with existing practices and accounting methods of the Company and its Subsidiaries and with applicable Law. For the avoidance of doubt, any Tax deductions arising out of fees, expenses and bonuses paid or accrued by the Company, any of its Subsidiaries or any Affiliated Group of which the Company is a member (including any Tax deductions with respect to the Option Consideration or otherwise with respect to the Vested Options) shall be treated as accruing on or before the Closing Date and reported on a Tax Return of the Company (or the Affiliated Group of which the Company is the common parent) for a Pre-Closing Tax Period.

(iii) Notwithstanding the foregoing provisions of this Section 8.6(b), no Company Prepared Return or Newco Prepared Return shall include an election under Section 965(h) or Section 965(n) of the Code.

(c) Apportionment of Taxes. For purposes of determining the amount of Taxes that are attributable to a Pre-Closing Tax Period (or portion of any Straddle Period ending on or prior to the Closing Date) the parties agree as follows:

(i) In the case of property Taxes and other similar Taxes imposed on a periodic basis for a Straddle Period, the amounts that are attributable to the portion of the Straddle Period ending on the Closing Date shall be determined by multiplying the Taxes for the entire Straddle Period by a fraction, the numerator of which is the number of calendar days in the portion of the period ending on the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period; provided, that in the case of any such Taxes that are imposed in arrears, the amount of such Taxes for the entire Straddle Period shall be based on the amount of such Taxes that were actually imposed for the immediately preceding period.

(ii) In the case of Taxes in the form of interest or penalties, all such Taxes shall be (x) treated as attributable to a Pre-Closing Tax Period (or the portion of the Straddle Period ending on the Closing Date) if and to the extent that such interest or penalties relate to a Company Prepared Return or otherwise to a breach of this Agreement by the Holder Representative or (prior to the Closing) by the Company and (y) treated as attributable to a Post-Closing Tax Period (or the portion of the Straddle Period beginning after the Closing Date) if and to the extent that such interest or penalties relate to a Newco Prepared Return or otherwise to a breach of this Agreement by Newco or its Affiliates (including Industrea, Concrete Parent, Concrete Merger Sub or (after the Closing) the Company and its Subsidiaries).

(iii) In the case of Taxes (other than Taxes imposed under Section 965 of the Code) imposed on the Company or any Subsidiary of the Company or on Newco or any Affiliate of Newco, in each case, as a result of income from any Flow-Thru Entity directly or indirectly owned by the Company that is realized by the Flow-Thru Entity prior to the Closing Date (such income being computed assuming the Flow-Thru Entity had a year that ends on the Closing Date and closed its books), such Taxes shall be treated as Taxes of the Company or a Subsidiary of the Company for a Pre-Closing Tax Period.

(iv) In the case of all other Taxes for a Straddle Period (including Income Taxes, employment Taxes, and sales and use Taxes) the amount attributable to the portion of the Straddle Period ending on the Closing Date shall be determined for the portion of the Straddle Period ending on as of the end of the day on the Closing Date using a "closing of the books methodology." For purposes of clause (ii), any item determined on an annual or periodic basis (including amortization and depreciation deductions and the effects of graduated rates) shall be allocated to the portion of the Straddle Period ending on the Closing Date based on the mechanics set forth in clause (i) for periodic Taxes.

(d) Tax Contests. Newco shall promptly notify the Holder Representative of any audit, assessment, investigation or other proceeding relating to Taxes of the Company or any Subsidiary of the Company for any Pre-Closing Tax Period or Straddle Period (a "Tax Contest"). The Holder Representative shall be entitled to control the conduct of any such Tax Contest; provided, however, that Newco, at its sole cost and expense, shall have the right to participate in any such Tax Contest, and the Holder Representative shall not resolve any such Tax Contest without Newco's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). Newco shall be entitled to control the conduct of any other Tax Contest.

(e) Cooperation. To the extent reasonably requested in writing (and at the requesting party's expense), and subject to the other provisions of this Section 8.6, Newco, the Company and the Holder Representative shall, and shall cause their Affiliates to, (i) assist in the preparation and timely filing of any Tax Return of the Company or any Subsidiary of the Company, (ii) assist in any audit or other legal proceeding with respect to Taxes or Tax Returns of the Company or any Subsidiary of the Company (whether or not a Tax Contest), (iii) make available any information, records, or other documents reasonably relating to any Taxes or Tax Returns of the Pre-Closing Holders, the Holder Representative, the Company or any Subsidiary of the Company (except to the extent such information, records or other documents are reasonably deemed to be confidential or privileged), (iv) provide any information reasonably necessary or reasonably requested to allow the Pre-Closing Holders, the Holder Representative, Newco, the Company, or any Subsidiary of the Company to comply with any information reporting or withholding requirements contained in the Code or other applicable Laws or to compute the amount of payroll or other employment Taxes due with respect to any payment made in connection with this Agreement.

(f) Transfer Taxes. All federal, state, local, non-U.S. transfer, excise, sales, use, ad valorem value added, registration, stamp, recording, property and similar Taxes or fees applicable to, imposed upon, or arising out of the transfer of the shares in the Company pursuant to this Agreement (collectively, "Transfer Taxes") shall be paid one-half by Newco, Concrete Parent and Industrea, on the one hand, and one-half by the Pre-Closing Holders (solely through a claim for indemnification pursuant to clause (c) of the definition of "Indemnified Taxes"), on the other hand. The parties shall use their commercially reasonable efforts to cooperate to the extent reasonably requested to mitigate the amount of any such Transfer Taxes, to the extent permitted by applicable Law.

(g) Tax Refunds. Any Tax refund, credit or similar benefit (including any interest paid or credited by a Governmental Authority with respect thereto) relating to a Pre-Closing Tax Period or a portion of a Straddle Period ending on or before the Closing Date (a "Tax Refund") shall be for the sole benefit of the Pre-Closing Holders. To the extent that Newco or any of its Affiliates (including the Company or any of its Subsidiaries) receives or utilizes any Tax Refund, within ten (10) days of receipt of such Tax Refund or the filing of any Tax Return utilizing such Tax Refund (in the form of a credit or offset to Taxes otherwise payable), as the case may be, (x) Newco shall promptly pay or cause its applicable Subsidiaries to pay, through payroll to each Pre-Closing Holder of Vested Options, subject to any applicable withholding, an amount equal to the product of (A) the amount of such Tax Refund net of any incremental Taxes payable by the Company or any Subsidiary as a result of the receipt thereof and net of any other expenses that Newco, the Company, or any Subsidiary or any of their Affiliates incur (or has or will incur) with respect to such Tax Refund (and related interest), and (B) such Pre-Closing Holder's Option Pro-Rata Share over the sum of all Pre-Closing Holders' Option Pro-Rata Shares, provided, that to the extent any amounts under this clause (x) would be payable after the fifth (5th) anniversary of the Closing, no Pre-Closing Holder of Vested Options shall have any legally binding right to such amounts and the Company shall have the sole discretion to determine whether to pay any such amounts to any Pre-Closing Holder of Vested Options and the time(s) and terms and conditions of any such payments, and (y) Newco shall pay or cause to be paid to the Exchange Agent (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Fully-Diluted Percentage in respect of its shares of Company Stock) the excess of (i) the amount described in the foregoing clause (x)(A), less (ii) the aggregate amount payable to Pre-Closing Holders of Vested Options pursuant to clause (x) above (disregarding any reduction of the amount payable to Pre-Closing Holders of Vested Options resulting from the operation of the proviso to such clause). The parties hereto agree that Tax Refunds for any taxable period beginning on or before the Closing Date and ending after the Closing Date shall be allocated using the methodologies set forth in Section 8.6(c). Newco and its Affiliates shall, and shall cause the Company or any of its Subsidiaries to, promptly take all actions (including those actions reasonably requested by the Holder Representative) to file for and obtain any Tax Refund. Newco shall, upon request, permit the Holder Representative to participate in the prosecution of any proceedings relating to a Tax Refund claim and shall not settle or otherwise resolve any such proceeding without the prior written consent of the Holder Representative. Nothing in this Section 8.6(g) shall require that Newco make any payment with respect to any refund for a Tax (and such refunds shall be for the benefit of Newco, the Company, and its Subsidiaries) to the extent it is (i) a refund of Tax that is the result of the carrying back of any net operating loss or other Tax attribute or Tax credit incurred in a Post-Closing Tax Period (or portion of any Straddle Period beginning after the Closing Date), (ii) any refund for Tax that is reflected as a Current Asset (or offset to a Current Liability) in the Net Working Capital, as finally determined, or (iii) any refund for Tax that gives rise to a corresponding dollar-for-dollar payment obligation by the Company or any Subsidiary of the Company to any Person under applicable Law or pursuant to a provision of a contract or other agreement entered (or assumed) by the Company (or any Subsidiary of the Company) on or prior to the Closing Date, but only if such payment obligation is not indemnifiable under this Agreement and was not reflected as a Current Liability (or offset to a Current Asset) in Net Working Capital, as finally determined.

(h) At or prior to the Closing, the Company shall deliver to Concrete Parent a certificate substantially in the form of Annex H; provided, that Newco's and Concrete Parent's sole remedy if the Company fails to deliver such certificate shall be to make an appropriate withholding of Tax to the extent required pursuant to Section 1445 of the Code (and the Treasury Regulations promulgated thereunder).

(i) Following the Closing, except as required by law, Newco shall not, and shall cause its Affiliates (including Concrete Parent, Concrete Merger Sub and (after the Closing) the Company and its Subsidiaries) not to, (i) make any Tax election that would have a retroactive effective to any Pre-Closing Tax Period or a portion of a Straddle Period beginning on or before the Closing Date, (ii) amend any Tax Return relating to any Pre-Closing Tax Period or a portion of a Straddle Period beginning on or before the Closing Date, (iii) take any action outside the ordinary course of business that would increase the Tax liability of the Company or any of its Subsidiaries (or the Pre-Closing Holders) with respect to any Pre-Closing Tax Period or a portion of a Straddle Period beginning on or before the Closing Date or (iv) make any voluntary Tax disclosure, Tax amnesty filing or other similar filing relating to any Pre-Closing Tax Period or a portion of a Straddle Period ending on or before the Closing Date.

(j) Tax Treatment. For U.S. federal and applicable state income Tax purposes, the parties agree that the Rollover, taken together with the Industrea Merger, the Argand Equity Investment, the Third Party PIPE Investment, the UK Rollover Investment and any other relevant contributions to Newco, is intended to be a contribution of property qualifying under Section 351 of the Code. The parties further agree to file all Tax Returns in a manner consistent with the foregoing, to the greatest extent permitted by applicable Law, and not to knowingly take any actions that would cause the Rollover not to so qualify. Without limiting the generality of the foregoing, from the date hereof through and including the end of the taxable year in which the Closing occurs, Industrea shall not, and Newco shall cause Industrea not to, convert, liquidate, dissolve, wind up or take any similar action.

8.7 Confidentiality. Industrea and the Company shall comply with, and shall cause of their Affiliates and their respective directors, officers, stockholders, employees, agents, consultants and other advisors and representatives (its "Restricted Persons") to comply with the terms of that certain Confidentiality Agreement, dated as of April 17, 2018, between Industrea and the Company (the "Confidentiality Agreement") which Industrea and the Company acknowledge remains in full force and effect and that all confidential information disclosed to Industrea or its Restricted Persons is and shall continue to be governed by the terms of the Confidentiality Agreement, the terms of which are incorporated herein by reference. Beginning on the date of this Agreement until the termination of this agreement in accordance with Article X, neither the Company nor any Restricted Person will waive any right under any other nondisclosure agreement previously entered into by the Company and any other Person with respect to the evaluation of the sale of the Company without the prior written consent of Industrea. The Confidentiality Agreement shall survive the termination of this Agreement in accordance with the terms set forth therein. In the event of the termination of this Agreement for any reason, Industrea shall comply with the terms and provisions of the Confidentiality Agreement, including returning or destroying all Evaluation Material (as defined in the Confidentiality Agreement), subject to the terms and conditions set forth in the Confidentiality Agreement.

8.8 Notification of Certain Matters. Prior to the Closing, Industrea, on the one hand, and the Company, on the other hand, shall reasonably promptly notify each other in writing of (i) the occurrence or non-occurrence of any event or the existence of any fact or condition that would cause any condition set forth in Section 9.2 or Section 9.3, as applicable, to not be satisfied, (ii) any material Actions in connection with the transactions contemplated by this Agreement commenced or, to the knowledge of Industrea or to the knowledge of the Company, threatened against Industrea, the Company or any of its Subsidiaries, as the case may be, or (iii) any written notice or other written material communication from any Governmental Authority in connection with the transactions contemplated hereby; provided, that a party's good-faith failure to comply with this Section 8.8 shall not provide the other party the right not to consummate the Closing or to effect the transactions contemplated by this Agreement.

ARTICLE IX.
CONDITIONS TO OBLIGATIONS

9.1 Conditions to the Obligations of Industrea Parties and the Company. The obligations of Industrea Parties and the Company to consummate, or cause to be consummated, the Mergers are subject to the satisfaction of the following conditions, any one or more of which may be waived in writing by all of such parties:

(a) All waiting periods under the HSR Act applicable to the Mergers shall have expired or been terminated.

(b) There shall not be in force any Law, injunction or order of any court of competent jurisdiction enjoining or prohibiting the consummation of the Mergers.

(c) The Industrea Stockholder Approval shall have been obtained.

9.2 Conditions to the Obligations of Industrea Parties. The obligations of the Industrea Parties to consummate, or cause to be consummated, the Mergers are subject to the satisfaction of the following additional conditions, any one or more of which may be waived in writing by Industrea Parties:

(a) Each of the representations and warranties of the Company set forth in Sections 4.1 (Organization), 4.2(a) (Subsidiaries) 4.3 (Due Authorization), 4.4(b) (No Conflict), 4.6 (Capitalization), 4.7 (Capitalization of Subsidiaries) and 4.16 (Brokers' Fees) (collectively, the "Company Fundamental Representations"), shall be true and correct in all respects, except for inaccuracies that are de minimis in amount and effect, as of the Closing Date, as if made anew at and as of that date, except with respect to representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct in all material respects at and as of such date. Each of the other representations and warranties of the Company contained in Article IV (other than those specifically identified in the immediately preceding sentence), disregarding all qualifications contained herein relating to materiality or Material Adverse Effect, shall be true and correct as of the Closing Date, as if made anew at and as of that date, except with respect to representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct at and as of such date, except for any inaccuracy or omission that would not reasonably be expected to have a Material Adverse Effect on the Company.

(b) Each of the covenants of the Company and the Holder Representative to be performed at or prior to the Closing shall have been performed in all material respects.

(c) The Company shall have delivered to Industrea a certificate signed by an officer of the Company, dated as of the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in Section 9.2(a) and Section 9.2(b) have been fulfilled. The Company shall have delivered (or cause to have been delivered) each of the Closing deliverables to be delivered by it pursuant to Section 3.2(d).

(d) Since the date of this Agreement, there shall not have occurred a Material Adverse Effect of the Company.

(e) The Company shall have delivered to Industrea the Written Consent within two (2) Business Days after the date hereof.

9.3 Conditions to the Obligations of the Company. The obligations of the Company to consummate, or cause to be consummated, the Mergers are subject to the satisfaction of the following additional conditions, any one or more of which may be waived in writing by the Company:

(a) Each of the representations and warranties of Industrea Parties set forth in Sections 5.1 (Organization), 5.2 (Due Authorization), 5.3(b) (No Conflict), 5.5 (Capitalization), 5.15 (Brokers' Fees), 5.16 (Solvency; Concrete Surviving Corporation After the Concrete Merger), 5.22 (Industrea Vote Required) (collectively, the " Industrea Fundamental Representations") shall be true and correct in all respects, except for inaccuracies that are de minimis in amount and effect, as of the Closing Date, as if made anew at and as of that date, except with respect to representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct in all material respects at and as of such date. Each of the other representations and warranties of Industrea Parties contained in Article V (other than those specifically identified in the immediately preceding sentence), disregarding all qualifications contained herein relating to materiality or Material Adverse Effect, shall be true and correct as of the Closing Date, as if made anew at and as of that date, except with respect to representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct at and as of such date, except for any inaccuracy or omission that would not reasonably be expected to have a Material Adverse Effect on Industrea Parties.

(b) Each of the covenants of Industrea Parties to be performed at or prior to the Closing shall have been performed in all material respects.

(c) The Registration Statement shall have been declared effective by the SEC and no stop order suspending the effectiveness of the Registration Statement shall have been issued by the SEC and no proceedings for that purpose shall have been initiated or threatened by the SEC.

(d) The Newco Common Shares to be issued in connection with the consummation of the Rollover shall have been approved for listing on the NASDAQ, subject to official notice of issuance.

(e) The Industrea Parties shall have delivered or caused to be delivered a true and correct copy of the notice delivered of the Trustee required to terminate the Trust Account with instructions to pay the funds in the Trust Account (less any amounts attributable to redeemed shares of Industrea Class A Common Stock) to make the payments contemplated by Section 3.2.

(f) Industrea shall have delivered to the Company a certificate signed by an officer of Industrea, dated as of the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in Section 9.3(a) and Section 9.3(b) have been fulfilled.

(g) The Industrea Parties shall have delivered (or cause to have been delivered) each of the Closing deliverables to be delivered by it pursuant to Section 3.2(d) other than any payments to be made pursuant thereto, which payments shall be made at the Closing.

(h) The Industrea Parties shall have delivered or caused to be delivered to the Company evidence of the approval and adoption of this Agreement and the Mergers and the other transactions contemplated hereby by the sole stockholder of Industrea Merger Sub and the sole stockholder of Concrete Merger Sub within two (2) Business Days after the date hereof.

9.4 Waiver of Conditions; Frustration of Conditions. All conditions to the Closing shall be deemed to have been satisfied or waived from and after the Concrete Effective Time. None of the Company, Industrea Parties may rely on the failure of any condition set forth in this Article IX to be satisfied if such failure was caused by the failure of the Company, on the one hand, or Industrea Parties, on the other hand, respectively, to (i) use reasonable best efforts to consummate the Mergers and the other transactions contemplated hereby and (ii) otherwise comply with its obligations under this Agreement.

ARTICLE X.
TERMINATION/EFFECTIVENESS

10.1 Termination. This Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing:

(a) by written consent of the Holder Representative and Industrea;

(b) by written notice to the Company from Industrea if:

(i) there is any breach of any representation, warranty, covenant or agreement on the part of the Company set forth in this Agreement, such that the conditions specified in Section 9.2(a) or Section 9.2(b) would not be satisfied at the Closing (a "Terminating Company Breach"), except that, if such Terminating Company Breach is curable by the Company through the exercise of its reasonable best efforts, then, for a period of up to thirty (30) days after receipt by the Company of notice from Industrea of such breach, but only as long as the Company continues to use its reasonable best efforts to cure such Terminating Company Breach (the "Company Cure Period"), such termination shall not be effective and the Termination Date shall be automatically extended until the end of the Company Cure Period, and such termination shall become effective only if the Terminating Company Breach is not cured within the Company Cure Period; provided, however, this Agreement may not be terminated pursuant to this Section 10.1(b)(i) if, as of such time, any Industrea Party is in material breach of any of its covenants or other obligations hereunder;

(ii) the Closing has not occurred on or before the date that is 180 days following the date hereof (subject to Sections 10.1(b)(i) and 13.14), the "Termination Date"), unless Industrea Parties' willful breach is the primary reason for the Closing not occurring on or before such date; or

(iii) the consummation of any of the transactions contemplated hereby is permanently enjoined or prohibited by the terms of a final, non-appealable order or judgment of a court of competent jurisdiction unless Industrea Parties' willful breach is the primary reason for such injunction or prohibition; or

(c) by written notice to Industrea from the Company if:

(i) (A) there is any breach of any representation, warranty, covenant or agreement on the part of Industrea Parties set forth in this Agreement, such that the conditions specified in Section 9.3(a) or Section 9.3(b) would not be satisfied at the Closing (a "Terminating Industrea Breach"), except that, if any such Terminating Industrea Breach is curable by Industrea through the exercise of its reasonable best efforts, then, for a period of up to thirty (30) days after receipt by Industrea of notice from the Company of such breach, but only as long as Industrea continues to exercise such reasonable best efforts to cure such Terminating Industrea Breach (the "Industrea Cure Period"), such termination shall not be effective and the Termination Date shall automatically be extended until the end of Industrea Cure Period, and such termination shall become effective only if the Terminating Industrea Breach is not cured within Industrea Cure Period; provided, however, this Agreement may not be terminated pursuant to this Section 10.1(c)(i)(A) if, as of such time, the Company is in material breach of any of its covenants or other obligations hereunder, or (B) (1) all of the conditions set forth in Sections 9.1 and 9.2 have been satisfied (other than those conditions that by their nature are to be satisfied at the Closing) as of the date the Closing should have occurred pursuant to Section 2.3, and (2) Industrea Parties have failed to consummate the transactions contemplated by this Agreement within three (3) Business Days following the date the Closing should have occurred pursuant to Section 2.3;

(ii) the Closing has not occurred on or before the Termination Date (subject to Sections 10.1(c)(i) and 13.14, unless the Company's willful breach is the primary reason for the Closing not occurring on or before such date;

(iii) the consummation of any of the transactions contemplated hereby is permanently enjoined or prohibited by the terms of a final, non-appealable order or judgment of a court of competent jurisdiction unless the Company's willful breach is the primary reason for such injunction or prohibition;

(iv) at any time prior to the receipt of Industrea Stockholder Approval, if the board of directors of Industrea shall have (i) failed to recommend to its stockholders that Industrea Stockholder Approval be given or failed to include Industrea Board Recommendation in the Registration Statement, or (ii) effected a Change in Recommendation; or

(v) if Industrea Stockholder Approval shall not have been obtained at Industrea Stockholders Meeting or at any adjournment or postponement thereof, in each case at which a vote on such approval was taken.

10.2 Effect of Termination.

(a) Except as otherwise set forth in this Section 10.2, in the event of the termination of this Agreement pursuant to Section 10.1, this Agreement shall forthwith become void and have no effect, without any liability on the part of any party hereto or its respective Affiliates, officers, directors, employees or stockholders, subject to the immediately succeeding sentence and other than liability of the Company, Industrea Parties, as the case may be, for any willful and material breach of this Agreement occurring prior to such termination. The provisions of Sections 10.2, Article XI and Article XIII, and the Confidentiality Agreement shall survive any termination of this Agreement.

(b) Without limiting or otherwise affecting in any way the remedies available to the Company hereunder, in the event of a termination of this Agreement by the Company pursuant to Sections 10.1(c)(i), 10.1(c)(iv) or 10.1(c)(v) the Argand Investor shall within three (3) Business Days of the date of such termination, pay to the Company in cash by wire transfer of immediately available funds an amount equal to the documented out-of-pocket fees and expenses incurred by the Company in connection with this Agreement and the transactions contemplated hereby pursuant to the terms of and subject to the limitations set forth in the Expense Reimbursement Letter.

ARTICLE XI.
HOLDER REPRESENTATIVE

1 1 . 1 Designation and Replacement of Holder Representative. The parties have agreed that it is desirable to designate a representative to act on behalf of holders of the Company Stock and the Options for certain limited purposes, as specified herein (the "Holder Representative"). The parties have designated PGP Investors, LLC as the initial Holder Representative, and approval of this Agreement by the holders of Company Stock shall constitute ratification and approval of such designation. The Holder Representative may resign at any time, and the Holder Representative may be removed by the vote of Persons which collectively owned more than fifty percent (50%) of the Aggregate Fully-Diluted Shares immediately prior to the Concrete Effective Time (or, in the case of a termination of this Agreement, as of such termination) (the "Majority Holders"). In the event that a Holder Representative has resigned or been removed, a new Holder Representative shall be appointed by a vote of the Majority Holders, such appointment to become effective upon the written acceptance thereof by the new Holder Representative. The designation of any Person as the Holder Representative is and shall be coupled with an interest, and, except as set forth in this Article XI, such designation is irrevocable and shall not be affected by the death, incapacity, illness, bankruptcy, dissolution or other inability to act of any of the holders of Company Stock or any of the holders of Options.

11.2 Authority and Rights of the Holder Representative; Limitations on Liability. The Holder Representative shall have such powers and authority as are necessary to carry out the functions assigned to it under this Agreement; provided, however, that the Holder Representative shall have no obligation to act, except as expressly provided herein. Without limiting the generality of the foregoing, the Holder Representative shall have full power, authority and discretion to (i) estimate and determine the Holder Representative Expense Amount and to pay the Holder Representative Expense Amount in accordance with Section 3.5, (ii) retain counsel and to incur such fees, costs and expenses as the Holder Representative deems to be necessary or appropriate in connection with the performance of its obligations under this Agreement and each of the documents to be executed in connection with the transactions contemplated hereby, (iii) after the Closing, negotiate and enter into amendments to this Agreement and the Escrow Agreement for and on behalf of the Pre-Closing Holders and (iv) with respect to any claims for indemnification made pursuant to Section 12.2, exercise all rights granted to the Holder Representative under Article XII. All actions taken by the Holder Representative under this Agreement shall be binding upon the Pre-Closing Holders and their successors as if expressly confirmed and ratified in writing by each of them. The Holder Representative shall have no liability to Industrea Parties, the Company or any holder of Company Stock or Options with respect to actions taken or omitted to be taken in its capacity as the Holder Representative. The Holder Representative shall at all times be entitled to rely on any directions received from the Majority Holders; provided, however, that the Holder Representative shall not be required to follow any such direction, and shall be under no obligation to take any action in its capacity as the Holder Representative, unless the Holder Representative is holding funds delivered to it under Section 3.5 and has been provided with other funds, security or indemnities which, in the sole determination of the Holder Representative, are sufficient to protect the Holder Representative against the costs, expenses and liabilities which may be incurred by the Holder Representative in responding to such direction or taking such action. The Holder Representative shall be entitled to engage such counsel, experts and other agents and consultants as it shall deem necessary in connection with exercising its powers and performing its function hereunder and (in the absence of bad faith on the part of the Holder Representative) shall be entitled to conclusively rely on the opinions and advice of such Persons. The Holder Representative shall be entitled to reimbursement from funds paid to it under Section 3.5, released from the Escrow Funds for the benefit of Pre-Closing Holders or otherwise received by it in its capacity as the Holder Representative pursuant to or in connection with this Agreement, for all reasonable expenses, disbursements and advances (including fees and disbursements of its counsel, experts and other agents and consultants) incurred by the Holder Representative in such capacity, and shall be entitled to indemnification against any loss, liability or expenses arising out of actions taken or omitted to be taken in its capacity as the Holder Representative (except for those arising out of the Holder Representative's gross negligence or willful misconduct), including the costs and expenses of investigation and defense of claims. In the event that the Holder Representative determines, in its sole and absolute discretion, that the funds paid to the Holder Representative pursuant to Section 3.5 exceed the aggregate amount of fees, costs, expenses and Taxes incurred, or that may in the future be incurred, by the Holder Representative in connection with the performance of its obligations under this Agreement and each of the documents to be executed in connection with the transactions contemplated hereby, prior to the final release of the Escrow Funds, the Holder Representative shall transfer such excess amount to the Escrow Agent solely for disbursement (or otherwise cause such excess amount to be disbursed) to the Pre-Closing Holders as Merger Consideration; provided, however, that notwithstanding anything to the contrary in this Agreement or the Escrow Agreement, in no event shall such excess amount become part of the Escrow Funds or otherwise become payable to Industrea Parties. The Industrea Parties shall be able to rely conclusively on the instructions and decisions of the Holder Representative as to the settlement of any claims for indemnification of Industrea Parties pursuant to the Escrow Agreement or Article XII below or any other actions, consents, approvals, agreements and decisions required or permitted to be taken, given or made by the Holder Representative hereunder, and no Pre-Closing Holder shall have any cause of action against Industrea Parties to the extent that Industrea Parties has relied upon the instructions or decisions of the Holder Representative. The Holder Representative shall have the right, but not the obligation, exercisable in its sole discretion, to distribute to the Pre-Closing Holders at any time such Pre-Closing Holder's Escrow Percentage of the Holder Representative Expenses Amount. Notwithstanding the foregoing, (A) there can be no assurances that any of the Holder Representative Expense Amount will be paid or disbursed to the Pre-Closing Holders and (B) no Pre-Closing Holder not be entitled to receive any interest on the Holder Representative Expense Amount.

ARTICLE XII.
SURVIVAL; INDEMNIFICATION

12.1 Survival.

(a) Each of the representations and warranties of the Company set forth in Article IV of this Agreement and the representations and warranties of the Industrea Parties set forth in Article V of this Agreement shall terminate and be of no further force or effect on the date that is twelve (12) months after the Closing Date (the "Cut-Off Date").

(b) Each of the covenants and other agreements of the parties set forth in this Agreement required to be performed or complied with prior to the Closing shall survive until the Cut-Off Date. The covenants and agreements of the parties set forth in this Agreement which contemplate performance after the Closing or that otherwise expressly by their terms survive the Closing, shall survive in accordance with their terms. Such covenants and agreements prior to their termination are referred to herein as the "Indemnified Covenants."

(c) If any Claims Notice (as defined below) is given in good faith in accordance with the terms of Section 12.6 on or prior to the Cut-Off Date then the claims specifically set forth in the Claims Notice shall survive until such time as such claim is finally resolved.

12.2 Indemnification by the Pre-Closing Holders. Subject to the limitations set forth herein, from and after the Closing Date, Industrea Parties, their respective Affiliates and their respective officers, directors, employees, equity holders, partners, controlling Persons, agents, fiduciaries and members (each, a "Industrea Indemnitee"), shall be indemnified from the Indemnity Escrow Fund from and against any and all Losses arising from any (a) breach of any representations and warranties of the Company contained in Article IV (other than the representations and warranties contained in Section 4.15), (b)(x) breach of any Indemnified Covenant made by the Company and required to be performed by the Company prior to the Closing and (y) breach of any Indemnified Covenant made by the Holder Representative, (c) any and all unpaid Transaction Expenses and Funded Debt, in each case, to the extent not actually included in the calculation of the final Merger Consideration, (d) amounts paid to Dissenting Stockholders, including any interest required to be paid thereon, to the extent that such amounts are in excess of what such holders would have received hereunder had such Dissenting Stockholders not been holders of Dissenting Shares, (e) all Indemnified Taxes and (f) any claim made by any Pre-Closing Holder that such Pre-Closing Holder is entitled to any amount in respect of such Pre-Closing Holder's shares of Company Stock or Options other than (i) the applicable Merger Consideration or Option Consideration as determined in accordance with this Agreement and (ii) in respect of such other rights of the Pre-Closing Holders as may be specifically set forth herein.

12.3 Indemnification by Industrea Parties. Subject to the limitations set forth herein, from and after the Closing Date, the Industrea Parties shall, jointly and severally, indemnify and hold harmless the Holder Representative, the Pre-Closing Holders, their respective Affiliates and their respective officers, directors, employees, equity holders, partners, controlling Persons, agents, fiduciaries and members (each, an "Equityholder Indemnitee" and, together with the Industrea Indemnitees, collectively "Indemnitees" and each an "Indemnitee"), from and against any and all Losses arising from any (a) breach of any representations and warranties of any Industrea Party contained in Article V and (b) breach of any Indemnified Covenant made by an Industrea Party or to be performed by an Industrea Party, the Concrete Surviving Corporation or the Industrea Surviving Corporation from and after the Closing.

12.4 Limitations on Indemnification.

(a) The maximum aggregate amount of indemnifiable Losses that may be recovered by the Industrea Indemnitees pursuant to Section 12.2 shall be the Indemnity Escrow Amount (the "Cap") and all indemnifiable Losses pursuant to Section 12.2 shall be satisfied solely and exclusively from the then remaining amounts in the Indemnity Escrow Fund.

(b) No indemnification claims for Losses shall be asserted by any Industrea Indemnitee under Section 12.2(a) unless the aggregate amount of Losses that would otherwise be payable under Section 12.2(a) exceeds $1,525,000 (the "Deductible"), whereupon the Industrea Indemnitees shall be entitled to recover the entire amount of such Losses and not only amounts in excess of the Deductible.

(c) No indemnification claims for Losses shall be asserted by any Equityholder Indemnitee under Section 12.3(a) unless the aggregate amount of Losses that would otherwise be payable under Section 12.3(a) exceeds the Deductible, whereupon the Equityholder Indemnitees shall be entitled to recover the entire amount of such Losses and not only amounts in excess of the Deductible.

(d) In no event shall the Pre-Closing Holders be responsible for Losses pursuant to Section 12.2(a) in excess of the funds then available in the Indemnity Escrow Fund.

(e) In no event shall Industrea's indemnity obligations pursuant to Section 12.3 exceed an amount equal to the Cap.

(f) No party shall be obligated to indemnify any other Person with respect to any representation, warranty, covenant or condition specifically waived in writing by the other party on or prior to the Closing.

(g) Any Loss under this Agreement shall be determined without duplication of recovery by reason of the state of facts giving rise to such Loss constituting a breach of more than one representation, warranty, covenant or agreement.

(h) If the Closing Date occurs on or after November 1, 2018, then no indemnification claims for Losses shall be asserted by any Industrea Indemnitee, and none of the Pre-Closing Holders shall be responsible (including from the Indemnity Escrow Fund), for any Losses arising from any Income Taxes with respect to the taxable period of the Company or any of its Subsidiaries (or of an Affiliated Group of which one or more of them are members) that includes the date hereof; provided, for the avoidance of doubt, that if the Closing Date occurs on or before October 31, 2018, then this Section 12.4(h) shall be disregarded and shall not apply.

12.5 Indemnification Claim Process.

(a) All claims for indemnification by an Indemnitee under this Article XII shall be asserted and resolved in accordance with Sections 12.5 and 12.6. With respect to any indemnification made by any Industrea Indemnitee pursuant to Section 12.3, any such claims shall be directed by the Indemnification Committee and the Holder Representative shall, on behalf of the Pre-Closing Holders, exercise all rights of the Indemnitor as set forth in this Article XII; provided, that the Holder Representative shall not have any liability as an Indemnitor to any Industrea Indemnitee pursuant to this Article XII.

(b) If an Indemnitee intends to seek indemnification pursuant to this Article XII, the Indemnitee shall promptly notify, with respect to an Industrea Indemnitee, the Holder Representative, and with respect to an Equityholder Indemnitee, Newco, in writing of such claim, describing such claim in reasonable detail and the amount or estimated amount of Losses (a "Claims Notice"); provided, that any failure or delay on the part of the Indemnitee to deliver such a Claims Notice shall not relieve the applicable Indemnitors of their obligations under this Article XII, except if, and only to the extent, that such failure or delay prejudices such Indemnitors.

(c) With respect to any action, lawsuit, proceeding, investigation, demand or other claim against an Indemnitee by a third party (a "Third Party Claim"), the Indemnitors shall have ten (10) Business Days from the date on which the Claims Notice with respect to such Third Party Claim was delivered to Newco or the Holder Representative (as applicable) to notify the Indemnitee that the Indemnitor desires to assume control of the defense or prosecution of the Third Party Claim and any litigation resulting therefrom by advising the Indemnitee of such in writing that (i) it is obligated to indemnify, defend and hold harmless the Indemnitee under terms of their indemnification obligations hereunder (and subject to the limitations on the indemnification obligations set forth herein) and (ii) that it will undertake, conduct and control, through counsel of its own choosing (which counsel shall be reasonably satisfactory to the Indemnitee) and at its own expense, the settlement or defense thereof and in which event the Indemnitee shall cooperate with it in connection therewith. If the Indemnitor assumes the defense of such claim in accordance herewith: (i) the Indemnitee may retain separate co-counsel at the Indemnitee's sole cost and expense and participate in the defense of such Third Party Claim, but the Indemnitor shall control the investigation, defense and settlement thereof; (ii) the Indemnitee shall not file any papers or consent to the entry of any judgment or enter into any settlement with respect to such Third Party Claim without the prior written consent of the Indemnitor; and (iii) the Indemnitor shall not consent to the entry of any judgment or enter into any settlement with respect to such Third Party Claim without the prior written consent of the Indemnitee unless the judgment or settlement provides solely for the payment of money and the applicable Indemnitees receive an unconditional release with respect to such Third Party Claim. The parties shall act in good faith in responding to, defending against, settling or otherwise dealing with Third Party Claims, and cooperate in any such defense and give each other reasonable access to all information relevant thereto and shall keep each other reasonably informed with respect to the status thereof. Whether or not the Indemnitor has assumed the defense of such Third Party Claim, the Indemnitor will not be obligated to indemnify the Indemnitee hereunder with respect to any settlement entered into or any judgment consented to without the Indemnitor's prior written consent.

(d) If the Indemnitor does not assume the defense of such Third Party Claim within ten (10) Business Days of receipt of the Claims Notice, the Indemnitee will be entitled to assume such defense, at its sole cost and expense (It being understood that Indemnitors shall remain liable to the extent such costs and expenses constitute a Loss for which the Indemnitee is entitled to indemnification pursuant to Article XII), upon delivery of notice to such effect to the Indemnitor; provided, however, that the Indemnitor shall have the right to participate in the defense of the Third Party Claim at its sole cost and expense.

(e) Notwithstanding the foregoing, the Indemnitor shall not have the right to assume the defense of such Third Party Claim, if (i) the claim seeks an injunction or other equitable relief, (ii) the Indemnitee shall have been advised by counsel that there are one or more legal or equitable defenses available to them which are different from or in addition to those available to the Indemnitor, and, in the reasonable opinion of the Indemnitee, counsel for the Indemnitor could not adequately represent the interests of the Indemnitee because such interests could be in conflict with those of the Indemnitor, (iii) the Indemnitor fails to provide the Indemnitee with reasonable evidence that the Indemnitor has the financial wherewithal to pay for such defense, (iv) the Indemnitor shall not have assumed the defense of such Third Party Claim within the required time period, (v) such Third Party Claim is brought by the Indemnitee's customers, suppliers, lenders, equityholders, employees or other business relationships, (vi) the Third Party Claim involves a criminal matter or (vii) with respect to claims under Section 12.2, if the potential Losses involved in such Third Party Claim exceed the amount remaining in the Indemnity Escrow Fund.

(f) To the extent there is any inconsistency between this Section 12.5 and Section 8.6(d) as it relates to a Tax matter, the provisions of Section 8.6(d) shall govern.

12.6 Indemnification Procedures for Non-Third Party Claims. The Indemnitee will deliver a Claims Notice to the Indemnitor promptly upon its discovery of any matter for which the Indemnitor may be liable to the Indemnitee hereunder that does not involve a Third Party Claim, which Claims Notice shall state that the Indemnitee has paid or properly accrued Losses or anticipates that it will incur liability for Losses for which such Indemnitee is entitled to indemnification pursuant to this Agreement. The Indemnitee shall reasonably cooperate and assist the Indemnitor in determining the validity of any claim for indemnity by the Indemnitee and in otherwise resolving such matters. Such assistance and cooperation shall include providing reasonable access to and copies of information, records and documents relating to such matters, furnishing employees to assist in the investigation, defense and resolution of such matters and providing legal and business assistance with respect to such matters.

12.7 Exclusive Remedy.

(a) Notwithstanding anything to the contrary herein, from and after the Closing, except (i) in the case of an actual (not constructive) fraud claim based on inaccuracies in the representations and warranties expressly and specifically set forth in this Agreement and any certificate delivered pursuant hereto, as qualified by the Schedules, in each case solely against the Person who committed such fraud, (ii) any claims pursuant to any Transaction Document other than this Agreement (including for the avoidance of doubt, any Letter of Transmittal or Restrictive Covenant Agreement) or (iii) as otherwise provided in Section 13.14, the indemnification provisions of Article XII shall be the sole and exclusive remedy of the parties following the Closing for any and all claims arising under this Agreement or the transactions contemplated hereby, including any breach or alleged breach of the provisions hereof.

(b) The Indemnity Escrow Amount and any interest accrued thereon (collectively, the "Indemnity Escrow Fund") shall be held and disbursed by the Escrow Agent in accordance with the Escrow Agreement and this Agreement. The Indemnity Escrow Fund shall be held until the earlier of (x) the exhaustion of the Indemnity Escrow Fund and (y) the Cut-Off Date. Any portion of the Indemnity Escrow Fund remaining on the day following the Cut-Off Date shall be released to the Exchange Agent, less the sum of the aggregate amount, if any, claimed by the Industrea Indemnitees under Section 12.2 pursuant to claims (such claims, the "Outstanding Claims") properly made against the Indemnity Escrow Fund in accordance with this Article XII and not fully resolved prior to the Cut-Off Date, which amount shall be retained by the Escrow Agent (such amount of the retained Indemnity Escrow Fund, as it may be further reduced after the Cut-Off Date by distributions to the Exchange Agent as set forth below and by recoveries by the Industrea Indemnitees pursuant to Section 12.2 and the Escrow Agreement, the "Retained Indemnity Escrow Amount"). In the event and to the extent that, after the Cut-Off Date, any Outstanding Claim made by any Industrea Indemnitee pursuant to Section 12.2 is resolved by the Holder Representative and the Industrea Indemnitee or finally determined by a court of competent jurisdiction (i) the Holder Representative and Newco shall jointly instruct the Escrow Agent to promptly release from the Indemnity Escrow Fund to the Exchange Agent, in accordance with payment instructions provided by the Holder Representative, an aggregate amount of the Retained Indemnity Escrow Amount equal to any amount of the Outstanding Claim resolved against such Industrea Indemnitee, and (ii) the Holder Representative and Newco shall jointly instruct the Escrow Agent to promptly release from the Indemnity Escrow Fund to Newco, in accordance with payment instructions provided by Newco, an aggregate amount of the Retained Indemnity Escrow Amount equal to any amount of the Outstanding Claim resolved in favor of such Industrea Indemnitee. All amounts released from the Indemnity Escrow Fund to or on behalf of the Pre-Closing Holders shall be paid to (x) to the Exchange Agent (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Escrow Percentage in respect of the shares of Company Stock held by such Pre-Closing Holder immediately prior to the Concrete Effective Time) an amount in cash equal to (A) the US Escrow Percentage of the aggregate amount of such payment, multiplied by (B) the Aggregate Stock Escrow Percentage, (y) to the Surviving Corporation (for further delivery to each Pre-Closing Holder based on such Pre-Closing Holder's Escrow Percentage in respect of the Vested Options held by such Pre-Closing Holder immediately prior to the Concrete Effective Time) an amount in cash equal to (A) the US Escrow Percentage of the aggregate amount of such payment, multiplied by (B) the Aggregate Option Escrow Percentage and (z) to the UK Rollover Investors an amount in cash equal to the UK Escrow Percentage of the aggregate amount of such payment (to be allocated among the UK Rollover Investors in accordance with the UK Share Purchase Agreement).

(c) Calculation of Losses; Limitations. The amount of any Loss for which indemnification is provided under this Article XII shall be (i) net of any amounts actually recovered by any Indemnitee under insurance policies (including any representation and warranty insurance policy maintained by or for the benefit of the Company or its Subsidiaries prior to the Closing (other than the R&W Insurance Policy)), from third parties or otherwise with respect to such Loss (net of direct collection expenses and any increase in premiums under insurance policies to the extent attributable to the recovery of such proceeds), (ii) net of amounts accrued on the Company or any Subsidiary's balance sheet as of the Closing Date or included in Closing Date Net Working Capital with respect to such Loss, (iii) reduced to take account of any net Tax benefit actually realized by the Indemnitees arising from the incurrence or payment of any such Loss in the year the Loss is incurred in any of the next three (3) years or in a prior year and reduced to take account of any net Tax benefit actually realized by the Indemnitee arising from the incurrence or payment of any such Loss in the year the Loss is incurred or in a prior year. With respect to any matter giving rise to a claim for indemnification in this Article XII, should an Indemnitee receive the amounts described in the preceding sentence after such time as the Indemnitor has made payment to the Indemnitee with respect to such matter, the Indemnitee shall promptly pay any such amounts to the Indemnitor. In the event any Indemnitee determines it is entitled to insurance proceeds (including proceeds under any representation and warranty insurance policy maintained by or for the benefit of the Company prior to the Closing (other than the R&W Insurance Policy)) or any other third-party recoveries in respect of any Losses (or any of the circumstances giving rise thereto) for which such Indemnitee is entitled to indemnification pursuant to this Article XII, such Indemnitee shall use commercially reasonable efforts to obtain, receive or realize such proceeds, payments or recoveries. Notwithstanding any other provision in this Agreement to the contrary, no Indemnitor shall be liable to, or indemnify, any Indemnitee for any Losses (i) to the extent that such Losses result from or arise out of actions taken by such Indemnitee or any of its respective Affiliates from and after Closing, or (ii) that are punitive, or exemplary damages (except to the extent such damages are actually awarded in connection with a Third Party Claim).

12.8 Tax Treatment of Indemnity Payments. Unless otherwise required by applicable Law, any indemnity payment made under this Agreement shall be treated by all parties as an adjustment to the final Merger Consideration for all federal, state, local and foreign Tax purposes, and the parties shall file their Tax Returns accordingly.

12.9 Determination of Breaches and Losses. For purposes of this Article XII, references to the terms "material," "in all material respects," Material Adverse Effect or any similar term or phrase contained in any representation or warranty (except for the representation and warranty in Section 4.12 and Section 4.23(a)) shall be disregarded for purposes of determining whether there has been any breach of any representation or warranty in this Agreement, and for purposes of determining the amount of Losses resulting therefrom.

12.10 Effect of Investigation. A claim for indemnity may be made by the Indemnitees under Section 12.2 or Section 12.3 despite the fact that such Indemnitee had actual knowledge prior to the execution and delivery of this Agreement, and the consummation of the transactions contemplated hereby, of the breach of, or of any facts or circumstances constituting or resulting in the breach of, such representation or warranty. In furtherance of the foregoing, each party hereto shall be entitled to rely upon, and shall be deemed to have relied upon, all representations, warranties and covenants of each other party set forth in this Agreement which have been or are made in favor of such party, and the rights of Indemnitees under this Article XII shall not be affected, notwithstanding (i) any investigation or examination conducted with respect to, or any knowledge acquired (or capable of being acquired) about the accuracy or inaccuracy of or compliance with, any representation, warranty, covenant, agreement, undertaking or obligation made by or on behalf of the parties hereto, (ii) the waiver of any condition based on the accuracy of any representation or warranty, or on the performance of or compliance with any covenant, agreement, undertaking or obligation, or (iii) the consummation of the Closing hereunder.

ARTICLE XIII.
MISCELLANEOUS

13.1 Waiver. Any party to this Agreement may, at any time prior to the Closing, by action taken by its Board of Directors, or officers thereunto duly authorized, waive any of the terms or conditions of this Agreement or (without limiting Section 13.10) agree to an amendment or modification to this Agreement by an agreement in writing executed in the same manner (but not necessarily by the same Persons) as this Agreement. No waiver by any of the parties hereto of any default, misrepresentation or breach of representation, warranty, covenant or other agreement hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation or breach or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. No waiver by any of the parties of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the party sought to be charged with such waiver. Notwithstanding anything to the contrary contained herein, this Section 13.1, Section 13.4, Section 13.10 and Section 13.17 (and any definition set forth in, or other provision of, this Agreement to the extent that a waiver of such definition or other provision would amend or modify the substance of this Section 13.1, Section 13.4, Section 13.10 and Section 13.17) may not be waived in a manner adverse to any Financing Source without the prior written consent of such Financing Source (and any such waiver without such prior written consent shall be null and void).

13.2 Notices. All notices and other communications among the parties shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other nationally recognized overnight delivery service, or (iv) when delivered by email, solely if receipt is confirmed, addressed as follows:

(a) If to Industrea or Concrete Merger Sub, to:

Industrea Acquisition Corp.
28 W. 44th Street, Suite 501
New York, New York 10036
Attention: Tariq Osman
Email: tosman@argandequity.com

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

Winston & Strawn LLP
200 Park Avenue
New York, New York 10166
Attention: Dominick P. DeChiara, Bryan C. Goldstein
Email: ddechiara@winston.com, bgoldstein@winston.com

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

Concrete Pumping Holdings, Inc.
c/o Peninsula Pacific
10250 Constellation Blvd #2230
Los Angeles, CA 90067
Attention: Mary Ellen Kanoff, General Counsel
Email: mkanoff@peninsulapacific.com

with copies (which shall not constitute notice) to:

Latham & Watkins LLP
10250 Constellation Blvd #1100
Los Angeles, CA 90067
Attention: Jason Silvera, Sean Denvir
Email: jason.silvera@lw.com, sean.denvir@lw.com

(c) If to the Holder Representative, to:

c/o Peninsula Pacific
10250 Constellation Blvd #2230
Attention: Mary Ellen Kanoff, General Counsel
Email: mkanoff@peninsulapacific.com

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

Latham & Watkins LLP
10250 Constellation Blvd #1100
Los Angeles, CA 90067
Attention: Jason Silvera, Sean Denvir
Email: jason.silvera@lw.com, sean.denvir@lw.com

or to such other address or addresses as the parties may from time to time designate in writing.

13.3 Assignment. No party hereto shall assign this Agreement or any part hereof without the prior written consent of the other parties; provided, that without such consent Industrea may assign all or a portion of its rights hereunder (a) to the provider of the R&W Insurance Policy obtained by Industrea and (b) to its Financing Sources (but, in each case, no such assignment will relieve Industrea of its obligations hereunder). Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13.4 Rights of Third Parties. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the parties hereto, any right or remedies under or by reason of this Agreement; provided, however, that, notwithstanding the foregoing (i) in the event the Closing occurs, the Indemnified Persons and Other Indemnitors (and their successors, heirs and representatives) are intended third-party beneficiaries of, and may enforce, Section 7.2, (ii) from and after the Concrete Effective Time, the Pre-Closing Holders (and their successors, heirs and representatives) shall be intended third-party beneficiaries of, and may enforce, Article II and III, (iii) the past, present and future directors, officers, employees, incorporators, members, partners, stockholders, Affiliates, agents, attorneys, advisors and representatives of the parties, and any Affiliate of any of the foregoing (and their successors, heirs and representatives), are intended third-party beneficiaries of, and may enforce, Section 13.15, (iv) Prior Company Counsel and the Designated Persons shall be intended third-party beneficiaries of, and may enforce, Section 13.16 and (v) the Financing Sources shall be intended third-party beneficiaries of Section 13.1, this Section 13.4, Section 13.10 and Section 13.17.

13.5 Expenses. Each party hereto, except as otherwise set forth herein and other than the Holder Representative (whose expenses shall be paid out of funds paid to the Holder Representative under Section 3.5), shall bear its own expenses incurred in connection with this Agreement and the transactions contemplated hereby whether or not such transactions shall be consummated, including all fees of its legal counsel, financial advisers and accountants; provided, however, that the fees and expenses of the Accounting Referee, if any, shall be paid in accordance with Section 3.4; provided, further, that Industrea shall pay all fees payable to the Antitrust Authorities in connection with the transactions contemplated by this Agreement in accordance with Section 7.1(d); provided, further, that, in the event that the transactions contemplated hereby are not consummated, (i) the Company shall reimburse the Holder Representative for all costs and expenses incurred by the Holder Representative in connection with the transactions contemplated hereby, and (ii) Industrea shall pay all fees and expenses in connection with any financing arrangements, including the Debt Financing and Equity Financing, regardless of whether such fees and expenses were to be incurred by the Company or any of its Subsidiaries.

13.6 Governing Law. This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

13.7 Captions; Counterparts. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13.8 Schedules and Annexes. The Schedules and Annexes referenced herein are a part of this Agreement as if fully set forth herein. All references herein to Schedules and Annexes shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. Any disclosure made by a party in the Schedules with reference to any section or schedule of this Agreement shall be deemed to be a disclosure with respect to all other sections or schedules to which the relevance of such disclosure is reasonably apparent. Certain information set forth in the Schedules is included solely for informational purposes and may not be required to be disclosed pursuant to this Agreement. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made in this Agreement, nor shall such information be deemed to establish a standard of materiality.

13.9 Entire Agreement. This Agreement (together with the Schedules and Annexes to this Agreement), the Escrow Agreement, the Confidentiality Agreement and the Restrictive Covenant Agreements constitute the entire agreement among the parties relating to the transactions contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the parties hereto or any of their respective Subsidiaries relating to the transactions contemplated hereby. No representations, warranties, covenants, understandings or agreements, oral or otherwise, relating to the transactions contemplated by this Agreement exist between the parties, except as expressly set forth in this Agreement, the Escrow Agreement, the Confidentiality Agreement and the Restrictive Covenant Agreements.

13.10 Amendments. This Agreement may be amended or modified in whole or in part, only by a duly authorized agreement in writing executed in the same manner as this Agreement and which makes reference to this Agreement. The approval of this Agreement by the stockholders of the Company shall not restrict the ability of the Company Board to terminate this Agreement in accordance with Section 10.1 or to cause the Company to enter into an amendment to this Agreement pursuant to this Section 13.10 to the extent permitted under Section 251(d) of the DGCL. Notwithstanding anything to the contrary contained herein, Section 13.1, Section 13.4, this Section 13.10 and Section 13.17 (and any definition set forth in, or other provision of, this Agreement to the extent that an amendment or modification of such definition or other provision would amend or modify the substance of Section 13.1, Section 13.4, this Section 13.10 and Section 13.17) may not be amended or modified in a manner that is adverse to any Financing Source without the prior written consent of such Financing Source (and any such amendment or modification without such prior written consent shall be null and void).

13.11 Publicity. The parties hereto agree that, from the date hereof through the Closing Date, no public release or announcement concerning the transactions contemplated hereby shall be issued or made by or on behalf of any party without the prior consent of the other parties and otherwise as a party may reasonably determine is necessary to comply with applicable Law (including under the Securities Act and the Exchange Act) or the requirements of any agreement to which the Company or any of its Subsidiaries is a party. Notwithstanding the foregoing, the Industrea Parties and the Company shall cooperate to prepare a joint press release to be issued on or promptly (and in any event within two (2) Business Days) after the date of this Agreement and a joint press release to be issued on the Closing Date. The Company and the Industrea Parties agree to keep the terms of this Agreement confidential, except to the extent and to the Persons to whom disclosure is required by applicable Law (including under the Securities Act and the Exchange Act) or for purposes of compliance with financial reporting obligations; provided, that the parties may disclose such terms to their respective employees, accountants, advisors and other representatives as necessary in connection with the ordinary conduct of their respective businesses (so long as such Persons agree to, or are bound by contract or professional or fiduciary obligations to, keep the terms of this Agreement confidential and so long as the parties shall be responsible to the other parties hereto for breach of this Section 13.11 or such confidentiality obligations by the recipients of its disclosure). The Company and Industrea further acknowledge and agree that, PGP Investors, LLC and Argand Partners LP may disclose such terms and the existence of this Agreement and the transactions contemplated hereby to its Affiliates in order that such Persons may provide information about the subject matter of this Agreement and the transactions contemplated hereby to their respective actual and prospective limited partners and investors in connection with their fundraising and reporting activities.

13.12 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

13.13 Jurisdiction; Waiver of Jury Trial.

(a) Any Action based upon, arising out of or related to this Agreement or the transactions contemplated hereby may be brought in the Delaware Chancery Court (or, if the Delaware Chancery Court shall be unavailable, any other court of the State of Delaware or, in the case of claims to which the federal courts have subject matter jurisdiction, any federal court of the United States of America sitting in the State of Delaware), and, in each case, appellate courts therefrom, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such Action, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of such Action shall be heard and determined only in any such court, and agrees not to bring any Action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by Law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any Action brought pursuant to this Section 13.13(a).

(b) Each party hereto hereby waives, to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect of any Action arising out of this Agreement or the transactions contemplated hereby. Each party hereto (i) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such party would not, in the event of any Action, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other parties hereto have been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section 13.13(b).

13.14 Enforcement. The parties hereto agree that irreparable damage would occur, and that the parties would not have any adequate remedy at law, in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to specifically enforce the terms and provisions of this Agreement, without proof of actual damages or otherwise, in addition to any other remedy to which any party is entitled at law or in equity. Each party agrees to waive any requirement for the securing or posting of any bond in connection with such remedy. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy. To the extent any party hereto brings an Action to enforce specifically the performance of the terms and provisions of this Agreement (other than an Action to enforce specifically any provision that by its terms requires performance after the Closing or expressly survives termination of this Agreement), the Termination Date shall automatically be extended to (i) the twentieth (20th) Business Day following the resolution of such Action or (ii) such other time period established by the court presiding over such Action (it being understood that this Section 13.14 shall not be deemed to alter, amend, supplement or otherwise modify the terms of any Debt Commitment Letter (including the expiration or termination provisions thereof)).

13.15 Non-Recourse. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. Except to the extent a named party to this Agreement (and then only to the extent of the specific obligations undertaken by such named party in this Agreement and not otherwise), no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company, Industrea or Concrete Merger Sub under this Agreement (whether for indemnification or otherwise) or of or for any claim based on, arising out of, or related to this Agreement or the transactions contemplated hereby.

13.16 Waiver of Conflicts Regarding Representations; Non-Assertion of Attorney-Client Privilege.

(a) Conflicts of Interest. Industrea acknowledges that Latham & Watkins LLP, Ballard Spahr LLP and other legal counsel ("Prior Company Counsel") have, on or prior to the Closing Date, represented one or more of the Holder Representative, one or more Pre-Closing Holders, the Company, and its Subsidiaries and other Affiliates, and their respective officers, employees and directors (each such Person, other than the Company and its Subsidiaries, a "Designated Person") in one or more matters relating to this Agreement or any other agreements or transactions contemplated hereby (including any matter that may be related a litigation, claim or dispute arising under or related to this Agreement or such other agreements or in connection with such transactions) (each, an "Existing Representation"), and that, in the event of any post-Closing matters (x) relating to this Agreement or any other agreements or transactions contemplated hereby (including any matter that may be related to a litigation, claim or dispute arising under or related to this Agreement or such other agreements or in connection with such transactions) and (y) in which Industrea or any of its Affiliates (including the Company and its Subsidiaries), on the one hand, and one or more Designated Persons, on the other hand, are or may be adverse to each other (each, a "Post-Closing Matter"), the Designated Persons reasonably anticipate that Prior Company Counsel will represent them in connection with such matters. Accordingly, each of Industrea and the Company hereby (i) waives and shall not assert, and agrees after the Closing to cause its Affiliates to waive and to not assert, any conflict of interest arising out of or relating to the representation by one or more Prior Company Counsel of one or more Designated Persons in connection with one or more Post-Closing Matters (the "Post-Closing Representations"), and (ii) agrees that, in the event that a Post-Closing Matter arises, Prior Company Counsel may represent one or more Designated Persons in Post-Closing Matter even though the interests of such Person(s) may be directly adverse to Industrea or any of its Affiliates (including the Company and its Subsidiaries), and even though Prior Company Counsel may (i) have represented the Company or its Subsidiaries in a matter substantially related to such dispute or (ii) be currently representing Industrea, the Company or any of their respective Affiliates. Without limiting the foregoing, each of Industrea and the Company (on behalf of itself and its Affiliates) consents to the disclosure by Prior Company Counsel, in connection with one or more Post-Closing Representations, to the Designated Persons of any information learned by Prior Company Counsel in the course of one or more Existing Representations, whether or not such information is subject to the attorney-client privilege of the Company or any of its Subsidiaries or Prior Company Counsel's duty of confidentiality as to the Company or any of its Subsidiaries and whether or not such disclosure is made before or after the Closing.

(b) Attorney-Client Privilege. Each of Industrea and the Company (on behalf of itself and its Affiliates) waives and shall not assert, and agrees after the Closing to cause its Affiliates to waive and to not assert, any attorney-client privilege, attorney work-product protection or expectation of client confidence with respect to any communication between any Prior Company Counsel, on the one hand, and any Designated Person or the Company or any of its Subsidiaries (collectively, the "Pre-Closing Designated Persons"), or any advice given to any Pre-Closing Designated Person by any Prior Company Counsel, occurring during one or more Existing Representations (collectively, "Pre-Closing Privileges") in connection with any Post-Closing Representation, including in connection with a dispute between any Designated Person and one or more of Industrea, the Company and their respective Affiliates, it being the intention of the parties hereto that all rights to such Pre-Closing Privileges, and all rights to waiver or otherwise control such Pre-Closing Privilege, shall be retained by the Holder Representative, and shall not pass to or be claimed or used by Industrea or the Company, except as provided in the last sentence of this Section 13.16(b). Furthermore, each of Industrea and the Company (on behalf of itself and its Affiliates) acknowledges and agrees that any advice given to or communication with any of the Designated Persons shall not be subject to any joint privilege (whether or not the Company or one more of its Subsidiaries also received such advice or communication) and shall be owned solely by such Designated Persons. Notwithstanding the foregoing, in the event that a dispute arises between Industrea or the Company or any of its Subsidiaries, on the one hand, and a third party other than a Designated Person, on the other hand, the Company shall (and shall cause its Affiliates to) assert the Pre-Closing Privileges on behalf of the Designated Persons to prevent disclosure of Privileged Materials to such third party; provided, however, that such privilege may be waived only with the prior written consent of the Holder Representative.

(c) Privileged Materials. All such Pre-Closing Privileges, and all books and records and other documents of the Company and its Subsidiaries containing any advice or communication that is subject to any Pre-Closing Privilege ("Privileged Materials"), shall be excluded from the purchase, and shall be distributed to the Holder Representative (on behalf of the applicable Designated Persons) immediately prior to the Closing with (in the case of such books and records) no copies retained by the Company or any of its Subsidiaries. Absent the prior written consent of the Holder Representative, neither Industrea nor (following the Closing) the Company shall have a right of access to Privileged Materials.

(d) This Section 13.16 shall be irrevocable, and no term of this Section 13.16 may be amended, waived or modified, without the prior written consent of the Holder Representative and its Affiliates and Prior Company Counsel affected thereby.

13.17 Certain Matters Regarding the Financing Sources.

(a) Notwithstanding anything herein to the contrary, (i) each of the Holder Representative (on behalf of itself, the Pre-Closing Holders and its and their respective officers, directors, employees, members, managers, partners and controlling Persons), the Company (on behalf of itself and its officers, directors, employees, members, managers, partners and controlling Persons) and each of the other parties hereto agrees that any claim, controversy or dispute of any kind or nature (whether in contract or in tort, in Law, in equity or otherwise) involving or against a Financing Source that is in any way related to this Agreement, a Debt Commitment Letter, the financings contemplated thereby or any of the transactions contemplated hereby or thereby will be governed by and construed in accordance with the internal Laws of the State of New York without regard to the conflicts of Law principles that would require the application of any other Law, and (ii) each of the Holder Representative (on behalf of itself, the Pre-Closing Holders and its and their respective officers, directors, employees, members, managers, partners and controlling Persons), the Company (on behalf of itself and its officers, directors, employees, members, managers, partners and controlling Persons) and each of the other parties hereto (A) agrees that it will not bring or support any Person, or permit any of its Affiliates to bring or support any Person, in any action, suit, proceeding, 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 in any way relating to this Agreement, a Debt Commitment Letter, the financings contemplated thereby or any of the transactions contemplated hereby or thereby in any forum other than exclusively in 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 in the County of New York (and appellate courts thereof), (B) submits for itself and its property with respect to any such action to the exclusive jurisdiction of such courts, (C) waives and hereby irrevocably waives, to the fullest extent permitted by applicable Law, any objection which it may now or hereafter have to the laying of venue of, and the defense of an inconvenient forum to the maintenance of, any such action in any such court, (D) agrees that service of process, summons, complaint, notice or document or any other process that might be served in any action or proceeding may be made on any party by sending or delivering a copy of the process to such party to be served at the address of such party and in the manner provided for the giving of notices in Section 13.2 and shall be effective service of process against it for any such action brought in any such court, and (E) HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, A DEBT COMMITMENT LETTER, THE FINANCINGS CONTEMPLATED THEREBY OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, INCLUDING ANY DISPUTE ARISING OUT OF OR RELATING IN ANY WAY TO A DEBT COMMITMENT LETTER OR THE PERFORMANCE THEREOF OR THE TRANSACTIONS CONTEMPLATED THEREBY, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, INCLUDING ANY ACTION OR PROCEEDING AGAINST ANY FINANCING SOURCE.

(b) Notwithstanding anything herein to the contrary, each of the Holder Representative (on behalf of itself, the Pre-Closing Holders and its and their respective officers, directors, employees, members, managers, partners and controlling Persons), the Company (on behalf of itself and its officers, directors, employees, members, managers, partners and controlling Persons) and each of the other parties hereto agrees that (i) none of it, its Affiliates and its and their respective officers, directors, employees, members, managers, partners and controlling Persons shall have any rights or claims against any Financing Source in connection with this Agreement, a Debt Commitment Letter, the financings contemplated thereby or any of the transactions contemplated hereby or thereby, whether at Law or equity, in contract, in tort or otherwise; provided, however, that the foregoing will not limit the rights of the parties to a Debt Commitment Letter or the definitive documentation for the financings contemplated thereby, and (ii) in no event will any Financing Source be liable for punitive, special, exemplary, indirect, consequential or incidental damages or liabilities, or damages or liabilities argued to be associated with lost profits or diminution in value or damages or liabilities based on any type of multiple or damages of a tortious nature in connection with this Agreement, a Debt Commitment Letter, the financings contemplated thereby or any of the transactions contemplated hereby or thereby, whether at Law or equity, in contract, in tort or otherwise.

13.18 Trust Account Waiver. The Company acknowledges that, as described in the Prospectus, dated June 26, 2017, Industrea established the Trust Account for the benefit of its public shareholders. The Company acknowledges that, prior to the Closing, it does not have any right, title, interest or claim of any kind in or to any monies in the Trust Account, including, without limitation, any claim for indemnification and hereby waives any claim for monies in the Trust Account it may have in the future as a result of, or arising out of, this Agreement, the Mergers and the other transactions contemplated hereby or any other transactions contemplated amongst the Company and Newco, Industrea, Concrete Parent, Concrete Merger Sub and Industrea Merger Sub prior to the Closing and, prior to the Closing, will not seek recourse against the Trust Account for any reason whatsoever.

[*Remainder of Page Intentionally Left Blank*]

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

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

INDUSTREA ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: Executive Vice President

CONCRETE PUMPING INTERMEDIATE ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

CONCRETE PUMPING MERGER SUB INC.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

INDUSTREA ACQUISITION MERGER SUB INC.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

CONCRETE PUMPING HOLDINGS, INC.

By: /s/ Bruce Young
Name: Bruce Young
Title: President and Chief Executive Officer

PGP INVESTORS, LLC, solely in its capacity as the initial Holder Representative hereunder

By: PGP Manager, LLC, its Manager
By: PGP Advisors, LLC, its Manager

By: /s/ M. Brent Stevens
Name: M. Brent Stevens
Title: Manager

Exhibit 10.1

ROLLOVER AGREEMENT

September 7, 2018

Concrete Pumping Holdings Acquisition Corp.
c/o Industrea Acquisition Corp.
28 W. 44th Street, Suite 501
New York, New York 10036
Attention: Tariq Osman
Email: tosman@argandequity.com

Industrea Alexandria LLC
28 W. 44th Street, Suite 501
New York, New York 10036
Attention: Tariq Osman
Email: tosman@argandequity.com

Ladies and Gentlemen:

Reference is made to the Agreement and Plan of Merger dated as of the date hereof (as amended, modified or supplemented from time to time, the "Merger Agreement"), by and among Concrete Pumping Holdings Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Industrea ("Newco"), Industrea Acquisition Corp., a Delaware corporation ("Industrea"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Newco ("Concrete Parent"), Concrete Pumping Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Concrete Parent ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Newco ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc., a Delaware corporation (the "Company") and PGP Investors, LLC, a Delaware limited liability company, in its capacity as the initial Holder Representative thereunder, pursuant to which, among other things, and on the terms and subject to the conditions of the Merger Agreement, Concrete Merger Sub will merge with and into the Company, with the Company surviving the merger and the Company will become an indirect wholly-owned subsidiary of Newco (the "Merger"). Capitalized terms used herein and not defined herein shall have the meanings set forth in the Merger Agreement.

Each of the undersigned stockholders of the Company (each, a "Rollover Holder") hereby commits to effect, on the terms and subject to the conditions of this Rollover Agreement (this "Agreement"):

(a) the contribution to Newco of a number of Common Shares or Preferred Shares (as applicable) held by such Rollover Holder (such Rollover Holder's "Initial Rollover Shares") equal to the quotient of (i) the amount set forth opposite such Rollover Holder's name on Exhibit A attached hereto (such amount, such Rollover Holder's "Initial Stock Rollover Amount") *divided by* (ii) the Cash Per Fully-Diluted Common Share or Cash Per Fully-Diluted Preferred Share (as applicable) (assuming, for purposes of determining the Cash Per Fully-Diluted Common Share and Cash Per Fully-Diluted Preferred Share amounts, that the Aggregate Rollover Amount was $0); and

(b) unless the Excess Redemption Amount (as defined below) is zero, the contribution to Newco of a number of additional Common Shares held by BBCP Investors, LLC ("Peninsula") (such additional Common Shares, the "Additional Rollover Shares") equal to the quotient of (i) the amount by which the gross cash proceeds available from the Trust Account at the Closing (taking into account all redemptions of shares of Industrea Class A Common Stock redeemed for cash in accordance with Industrea's certificate of incorporation) is less than the Threshold Amount (such difference, if any, constituting the "Excess Redemption Amount" which Excess Redemption Amount shall be certified in writing to Peninsula and the Company by duly authorized officers of each of Newco and Industrea prior to the Rollover Closing), *divided by* (ii) the Cash Per Fully-Diluted Common Share (assuming, for purposes of determining the Cash Per Fully-Diluted Common Share amount, that the Aggregate Rollover Amount was $0). For purposes of this Agreement, the "Threshold Amount" shall mean $103,138,275, *less* the aggregate amount of any additional equity investment commitments (x) relating to one or more private placements to be consummated at or prior to Closing received by Newco and/or Industrea and approved in writing by the Company following the date hereof and prior to the Rollover Closing and (y) pursuant to any Rollover Agreement, the UK Share Purchase Agreement and UK Put/Call Agreement following the date hereof and prior to the Rollover Closing by any Person other than BBCPI and its Affiliates in excess of $50,961,725 in the aggregate.

The closing of the transactions contemplated by this Agreement (the "Rollover Closing") shall take place on the Closing Date immediately prior to the earlier to occur of the Concrete Effective Time and the Industrea Effective Time. At the Rollover Closing, each Rollover Holder shall contribute to Newco such Rollover Holder's Initial Rollover Shares and Peninsula shall contribute to Newco the Additional Rollover Shares (if any) as described above (such aggregate Initial Rollover Shares and, in the case of Peninsula, the Additional Rollover Shares constituting such Rollover Holder's "Rollover Shares").

In exchange for the contribution of such Rollover Holder's Rollover Shares, at the Rollover Closing:

(a) Newco shall issue and deliver to such Rollover Holder a number of Newco Common Shares (rounded up to the nearest whole share) equal to the quotient of (x) such Rollover Holder's Initial Stock Rollover Amount *divided* by (y) $10.20; and

(b) unless the Excess Redemption Amount is zero, Newco shall issue and deliver to Peninsula a number of additional Newco Common Shares (rounded up to the nearest whole share) equal to the quotient of (x) the Excess Redemption Amount, *divided* by (y) $9.18 (such number of additional Newco Common Shares constituting "Additional Newco Common Shares").

The Newco Common Shares described in the preceding clause (a) and, in the case of Peninsula, the Additional Newco Common Shares described in the preceding clause (b) (collectively, the "Issued Newco Shares") will be delivered by Newco to the applicable Rollover Holders in book entry form, free and clear of any Liens or other restrictions (other than those arising under the Stockholders Agreement or state or federal securities laws), in the name of each such Rollover Holder (or its nominee in accordance with its delivery instructions) or to a custodian designated by such Rollover Holder, as applicable.

For the avoidance of doubt, except as set forth herein, no Rollover Holder shall be entitled to receive any portion of the Merger Consideration for such Rollover Holder's Rollover Shares.

In exchange for the contribution of the Rollover Holders' Rollover Shares to Newco, in addition to the Issued Newco Shares described above, each Rollover Holder shall have the right to receive: (A) such Rollover Holder's Fully-Diluted Percentage in respect of its Rollover Shares of any positive Adjustment Amount payable in cash in accordance with Section 3.4(d) of the Merger Agreement, (B) such Rollover Holder's Escrow Percentage in respect of its Rollover Shares of any distributions of Escrow Funds by the Escrow Agent to the Exchange Agent in accordance with the terms of the Escrow Agreement, and (C) such Rollover Holder's portion in respect of its Rollover Shares of any Tax Refunds in accordance with Section 8.6(g) of the Merger Agreement.

At or prior to the Rollover Closing, each of the Rollover Holders, Industrea, Industrea Alexandria LLC and Newco shall execute and deliver to the other party a Stockholders Agreement in the form attached hereto as Exhibit B (the "Stockholders Agreement").

Upon the written request of Peninsula delivered to Newco and Industrea at least three (3) Business Days prior to the date of the Closing, Industrea and Newco agree to take all corporate action necessary prior to Closing to have appointed to the Board of Directors of Newco (the "Board"), effective upon the Closing: (i) one individual designated by Peninsula to be included as a director in Class I (as described in Newco's certificate of incorporation) if Peninsula beneficially owns more than five percent (5%) but not more than fifteen percent (15%) of the issued and outstanding shares of Newco Common Shares as of the Closing, (ii) two individuals designated by Peninsula, one to be included as a director in Class I and one to be included as a director in Class II (as described in Newco's certificate of incorporation), if Peninsula beneficially owns more than fifteen percent (15%) but not more than twenty five percent (25%) of the issued and outstanding shares of Newco Common Shares as of the Closing, or (iii) three individuals designated by Peninsula, one to be included as a director in Class I, one to be included as a director in Class II and one to be included as a director in Class III (as described in Newco's certificate of incorporation), if Peninsula beneficially owns more than twenty-five percent (25%) of the issued and outstanding shares of Newco Common Shares as of the Closing. Newco shall increase the number of directors of the Board effective as of the Closing as necessary to include the individuals designated by Peninsula pursuant to the immediately preceding sentence. The individuals designated by Peninsula pursuant to the immediately preceding sentence shall meet the conditions set forth in Section 4.4 of the Stockholders Agreement shall serve until the earlier of (A) his or her death, disability, resignation or removal and (B) his or her respective successor (which individual shall meet the conditions set forth in Section 4.4. of the Stockholders Agreement) is duly elected and qualified and shall be deemed a "Peninsula Director" and a "Peninsula Nominee."

The consummation of the transactions described herein is subject to and conditioned upon (i) all conditions to the Mergers set forth in Article IX of the Merger Agreement having been satisfied not later than the time of the Rollover Closing or, to the extent not satisfied, having been waived by the Person or Persons entitled to waive any such condition, (ii) no suspension of the qualification of the Issued Newco Shares issued pursuant hereto for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceedings for any of such purposes, shall have occurred, (iii) the concurrent funding of the Debt Financing (in accordance with the terms of the Debt Commitment Letters) and the Equity Financing (in accordance with the terms of the Subscription Agreements). This Agreement and the parties rights and obligations hereunder will automatically terminate and become null and void, and no party shall have any rights or obligations hereunder, upon the termination of the Merger Agreement.

Each Rollover Holder (solely as to itself and not on behalf of any other Rollover Holder) hereby (i) makes the representations and warranties, set forth in Annex A hereto, and (ii) agrees that it will become a party to, and be bound by, the Stockholders Agreement at the Rollover Closing in accordance with its terms.

Each of Newco and Industrea hereby (i) makes the representations and warranties set forth in Annex B hereto, and (ii) agrees that it will become a party to, and be bound by, the Stockholders Agreement at the Rollover Closing in accordance with its terms.

At or prior to the Rollover Closing, each Rollover Holder shall deliver to Newco (x) a duly executed certificate substantially in the form of Annex H to the Merger Agreement, and (y) all of the certificates for the Rollover Shares (if certificated), fully endorsed for transfer in blank.

The contribution of the Rollover Shares by each Rollover Holder to Newco in exchange for the consideration set forth herein (taken together with taken together with the Industrea Merger, the Argand Equity Investment and any other relevant contributions to Newco) in accordance with the terms of this Agreement, and the subsequent contribution of the Rollover Shares by Newco to Concrete Parent, are each intended to be treated as contributions governed by Section 351 of the Code, and each of Newco and the Rollover Holders shall report such transactions consistently with such intent. From time to time after the Rollover Closing, without further consideration, if requested by a Rollover Holder in writing, Newco shall promptly provide such Rollover Holder with a duly executed statement pursuant to Treasury Regulation Section 1.897-2(h) informing such Rollover Holder whether or not the Issued Newco Shares issued and delivered to such Rollover Holder constitute "United States real property interests" (and shall comply with the related notice requirements in Treasury Regulation Section 1.897-2(h)(2)).

The provisions of this Agreement, the Merger Agreement and the Stockholders Agreement contain the entire agreement of the parties hereto with respect to the subject matter hereof and supersede any prior written or oral agreements or understandings of the parties hereto with respect to the subject matter hereof. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person, except as otherwise set forth in the immediately following sentence. This Agreement may be enforced by the Company to cause the consummation of the contribution of the Rollover Shares and the issuance and delivery of the Issued Newco Shares in accordance with the terms hereof and, accordingly, the Company shall be a third party beneficiary hereof and entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement by the parties hereto.

This Agreement may be executed by facsimile or via email as a portable document format (.pdf) and in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute one agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, but shall not be assignable by any party hereto without the prior written consent of the other parties.

This Agreement, or any term or condition hereof, may be modified or waived only by a separate writing signed by each of the parties hereto. No provision of this Agreement may be amended, modified or waived without the prior written consent of the Company if such amendment, modification or waiver (i) reduces the number of Rollover Shares, or (ii) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the Closing in a manner that would reasonably be expected to (x) materially impair or delay the Closing (or satisfaction of the conditions to the Closing) or (y) adversely affect the ability of Newco or Industrea to enforce its rights against under this Agreement or any of the other definitive agreements with respect thereto. Each of the parties hereto waives any right it may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement or any course of conduct, course of dealing, verbal or written statement or action of any party hereto.

This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

The parties hereto agree that they have been represented by counsel during the negotiation, drafting, preparation and execution of this Agreement and, therefore, waive the application of any law or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

Each Rollover Holder acknowledges that Industrea is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving Industrea and one or more businesses or assets. Rollover Holder further acknowledges that, as described in Industrea's prospectus relating to its initial public offering dated July 26, 2017 (the "Prospectus") available at www.sec.gov, substantially all of Industrea's assets consist of the cash proceeds of Industrea's initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the "Trust Account") for the benefit of Industrea, its public stockholders and the underwriters of Industrea's initial public offering. Each Rollover Holder acknowledges that, prior to the Closing, it does not have any right, title, interest or claim of any kind in or to any monies in the Trust Account, including, without limitation, any claim for indemnification and hereby waives any claim for monies in the Trust Account it may have in the future as a result of, or arising out of, this Agreement and the transactions contemplated hereby or any other transactions contemplated amongst the Rollover Holders, the Company, Newco, Industrea, Concrete Parent, Concrete Merger Sub and Industrea Merger Sub prior to the Closing and, prior to the Closing, will not seek recourse against the Trust Account for any reason whatsoever.

Any party hereto who is domiciled in a state that has adopted the community property system shall also cause his or her spouse, if any, to execute a spousal consent substantially in form attached hereto as Annex C simultaneously with the execution herewith.

The Annexes and Exhibits to this Agreement are incorporated herein and shall be deemed a part of this Agreement in their entirety.

[*Signature Page Follows*]

Please indicate your agreement with the foregoing by signing in the space provided below.

Sincerely,

ROLLOVER HOLDERS:

BBCP Investors, LLC
By: PGP Investors, LLC
Its: Sole Member
By: PGP Manager, LLC
Its Manager
By: PGP Advisors, LLC
Its: Manager

By: M. Brent Stevens

Title: Manager

Address: _____

_____

/s/ Robert Bruce Woods
Robert Bruce Woods

Address: _____

_____

/s/ William K. Wood
William K. Wood

Address: _____

_____

/s/ Joel Silkett

Joel Silkett

Address: _____

_____

/s/ Richard Hansen

Richard Hansen

Address: _____

_____

/s/ Dale C. Bone

Dale C. Bone

Address: _____

_____

Accepted and Agreed:

NEWCO:

Concrete Pumping Holdings Acquisition Corp.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

INDUSTREA:

Industrea Acquisition Corp.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: Executive Vice President

Exhibit A-1

INITIAL STOCK ROLLOVER AMOUNTS

Rollover Holder	Initial Stock Rollover Amount
BBCP Investors, LLC	$
Robert Bruce Woods	$
William K. Wood	$
Joel Silkett	$
Richard Hansen	$
Dale C. Bone	$

Exhibit B

STOCKHOLDERS AGREEMENT

This Stockholders Agreement (this "**Agreement**") is entered into on September 7, 2018, by and among Concrete Pumping Holdings, Inc. (f/k/a Concrete Pumping Holdings Acquisition Corporation, a Delaware corporation (the "**Company**") and the undersigned parties listed on the signature pages hereto (each, an "**Investor**" and, collectively, the "**Investors**"). Capitalized terms used in this Agreement have the meanings given to them in Section 1.01.

RECITALS

WHEREAS, reference is made to that certain Agreement and Plan of Merger, by and among the Company, Industrea Acquisition Corp. ("**Industrea**"), Concrete Pumping Intermediate Acquisitions Corp., Concrete Pumping Merger Sub Inc., Industrea Acquisition Merger Sub Inc., and Concrete Pumping Holdings, Inc. ("**CPH**"), and PGP Investors, LLC solely in its capacity as the initial Holder Representative thereunder, dated September 7, 2018 (the "**Merger Agreement**"), which provides for the business combination among the Company, Industrea and CPH (the "**Business Combination**"), pursuant to which each of CPH and Industrea will be acquired by the Company and become wholly owned subsidiaries of the Company;

WHEREAS, pursuant to the terms of those certain Rollover Agreements, each dated September 7, 2018 (the "**Rollover Agreements**"), by and between the Company and the CPH equity owners parties thereto (collectively with the UK Rollover Investors (as defined below), the "**Rollover Investors**"), in connection with the consummation of the Business Combination, the Company will issue shares of its common stock, par value $0.0001 per share ("**Company Common Stock**") to the Rollover Investors;

WHEREAS, pursuant to the terms of (i) that certain Share Purchase Agreement dated September 7, 2018 (the "**UK Share Purchase Agreement**"), by and between Lux Concrete Holdings II S.á r.l. ("**Lux II**") and the Vendors parties thereto (the "**UK Rollover Investors**"), and (ii) those certain Put and Call Options (the "**UK Put/Call Agreement**") by and among the UK Rollover Investors, Lux II, CPH, the Company and the other Subsidiaries of CPH and the Company named therein, in connection with the consummation of the Business Combination, the Company will issue shares of Company Common Stock to the UK Rollover Investors;

WHEREAS, pursuant to the Merger Agreement the Company will issue shares of Company Common Stock to the holders of Industrea common stock on a one-for-one basis in exchange for their shares of Industrea common stock;

WHEREAS, prior to Industrea's initial public offering (the "**IPO**"), Industrea Alexandria LLC (the "**Sponsor**") purchased an aggregate of 5,750,000 shares of Class B common stock, par value $0.0001 per share, of Industrea (the "**Founder Shares**"), and subsequently transferred a total of 28,750 shares of Founder Shares and 277,500 Private Placement Warrants (as define to each of Industrea's five independent directors (collectively with the Sponsor, the "**Initial Investors**");

WHEREAS, the Founder Shares are convertible into shares of Class A common stock, par value $0.0001 per share, of Industrea ("**Class A Common Stock**") on the terms provided in Industrea's second amended and restated certificate of incorporation;

WHEREAS, the Sponsor purchased an aggregate of 11,100,000 warrants exercisable for shares of Class A Common Stock in a private placement that was completed simultaneously with the consummation of the IPO (the "**Private Placement Warrants**");

WHEREAS, in connection with the Business Combination, the Company will assume all of the outstanding warrants (including the Private Placement Warrants) and each such warrant will become exercisable for one share of Company Common Stock in accordance with the terms of the Warrant Agreement; and

WHEREAS, pursuant to the terms of that certain Subscription Agreement, dated September 7, 2018 (the "**Argand Subscription Agreement**"), by and between Industrea and Argand Partners Fund, LP (the "**Argand Investor**"), in connection with the consummation of the Business Combination, the Argand Investor will purchase shares of Class A Common Stock (" **Argand PIPE Shares**") which will be exchanged for shares of Company Common Stock on a one-for-one basis pursuant to the Merger Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1
DEFINITIONS

1.1 Certain Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

(a) "**Affiliate**" of any person or entity, shall mean any other person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first person or entity. As used in this definition, the term "control," including the correlative terms "controlled by" and "under common control with," means (i) the direct or indirect ownership of more than 50% of the voting rights of a person or entity or (ii) the possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any equity or other ownership interest, by contract or otherwise). For the avoidance of doubt, for purposes of this Agreement (i) the Peninsula Holder shall not be considered an Affiliate of the Company or any of its subsidiaries, and (ii)(a) any fund, entity or account managed, advised or sub-advised, directly or indirectly, by a Holder or any of its Affiliates, shall be considered an Affiliate of such Holder and (b) with respect to any fund, entity or account managed, advised or sub-advised directly or indirectly, by any Holder or any of its Affiliates, the direct or indirect equity owners thereof, including limited partners of any Holder or any Affiliate thereof, shall be considered an Affiliate of such Holder.

(b) "**Agreement**" has the meaning set forth in the Preamble.

(c) "**Argand Investor**" has the meaning set forth in the Recitals.

(d) "**Argand PIPE Shares**" has the meaning set forth in the Recitals.

(e) "**Board**" shall mean the Company's Board of Directors.

(f) "**Business Combination**" has the meaning set forth in the Recitals.

(g) "**CPH Management Holders**" shall mean the Rollover Investors set forth on Exhibit B hereto.

(h) "**Class A Common Stock**" has the meaning set forth in the Recitals.

(i) "**Closing**" shall mean the closing of the transactions contemplated under the Merger Agreement.

(j) "**Commission**" shall mean the United States Securities and Exchange Commission.

(k) "**Company**" has the meaning set forth in the Preamble.

(l) "**Company Common Stock**" has the meaning set forth in the Recitals.

(m) "**Competitor**" means the concrete pumping and concrete waste management services businesses listed on an officer's certificate delivered by the Company to the Peninsula Holder on the date hereof, which has been mutually agreed to by the Company and the Peninsula Holder prior to the date hereof, which certificate may be updated after the date hereof, from time to time, upon the mutual agreement of the Company and the Peninsula Holder acting reasonably and in good faith.

(n) "**Competitor Director**" has the meaning set forth in Section 4.3.

(o) "**Dollars**" or "**$**" shall mean the currency of the United States of America.

(p) "**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

(q) "**FINRA**" has the meaning set forth in Section 2.5(q).

(r) "**Founder Shares**" has the meaning set forth in the Recitals.

(s) "**Holder**" shall mean an Investor who holds Registrable Securities (including their donees, pledgees, assignees, transferees and other successors) and any holder of Registrable Securities to whom the registration rights conferred by this Agreement have been duly and validly transferred in accordance with Section 2.11 of this Agreement.

(t) "**IPO**" has the meaning set forth in the Recitals.

(u) "**Indemnified Party**" has the meaning set forth in Section 2.7(c).

(v) "**Indemnifying Party**" has the meaning set forth in Section 2.7(c).

(w) "**Industrea**" has the meaning set forth in the Recitals.

(x) "**Initial Agreement**" has the meaning set forth in the Recitals.

(y) "**Initial Investors**" shall mean the holders of the Founder Shares and the Private Placement Warrants set forth on Exhibit A hereto.

(z) "**Initiating Holders**" shall mean any Holder or group of Holders holding more than $25,000,000 million in Registrable Securities, based on the closing price of the Company's Common Stock on the day on which any request or notification is made under this Agreement.

(aa) "**Investors**" has the meaning set forth in the Preamble.

(bb) "**Majority Holders**" has the meaning set forth in Section 2.5.

(cc) "**Merger Agreement**" has the meaning set forth in the Recitals.

(dd) "**New Registration Statement**" has the meaning set forth in Section 2.1(a)(iii).

(ee) "**Non-Management CPH Holders**" means the Rollover Investors set forth on Exhibit C hereto.

(ff) "**One Director Range**" means the Peninsula Holder's beneficial ownership of more than five percent (5%) but not more than fifteen percent (15%) of the issued and outstanding shares of Company Common Stock as of the Closing.

(gg) "**Other Selling Stockholders**" shall mean persons or entities other than Holders who, by virtue of agreements with the Company, are entitled to include their Other Shares in certain registrations hereunder.

(hh) "**Other Shares**" shall mean securities of the Company, other than Registrable Securities (as defined below), with respect to which registration rights have been granted.

(ii) "**PDF**" has the meaning set forth in Section 5.12.

(jj) "**Peninsula Board Right Period**" has the meaning set forth in Section 4.2.

(kk) "**Peninsula Director**" means a member of the Board who was appointed or elected to the Board as a Peninsula Nominee.

(ll) "**Peninsula Director Replacement**" has the meaning set forth in Section 4.3.

(mm) "**Peninsula Holder**" means BBCP Investors, LLC.

(nn) "**Peninsula Nominee(s)**" means an individual(s) designated by the Peninsula Holder for election (or re-election) to the Board.

(oo) "**Peninsula Takedown**" has the meaning set forth in Section 2.2(a).

(pp) "**Portfolio Company**" means any corporation, limited liability company, trust, joint venture, association, company, partnership, collective investment scheme or other entity in which the Peninsula Holder has invested, directly or indirectly, and which constitutes an Affiliate of the Peninsula Holder as defined above.

(qq) "**Preferred Stock**" has the meaning set forth in clause (ss) of this Section 1.1.

(rr) "**Preferred Stock Conversion Shares**" means the Company Common Stock issued upon conversion of the Preferred Stock.

(ss) "**Preferred Stock Subscription Agreement**" means the subscription agreement, dated September 7, between the Company and the other parties thereto, providing for the issuance and sale by the Company of shares of the Company's Series A Convertible Perpetual Preferred Stock (the "**Preferred Stock**").

(tt) "**Private Placement Warrants**" has the meaning set forth in the Recitals.

(uu) The terms "**register**," "**registered**" and "**registration**" shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act and applicable rules and regulations thereunder, and the declaration or ordering of the effectiveness of such registration statement.

(vv) "**Registrable Securities**" shall mean (i) Company Common Stock issued in connection with the Closing to (1) the Initial Investors, as set forth on Exhibit A hereto, (2) the CPH Management Holders, including Company Common Stock issuable upon the exercise of stock options issued to such Holders at the Closing, as set forth on Exhibit B hereto, and (3) the Non-Management CPH Holders, as set forth on Exhibit C hereto, (ii) the Private Placement Warrants (including any Company Common Stock issued or issuable upon the exercise of any such Private Placement Warrants), (iii) Company Common Stock issued or issuable upon the exercise of any warrants of the Company (other than Private Placement Warrants) that are held by an Initial Investor (or its designee), and (iv) any other equity security of the Company issued or issuable with respect to any such shares of Company Common Stock by way of a stock dividend or stock split or in connection with a combination of shares, capitalization, merger, consolidation or reorganization; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (1) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (2) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (3) such securities shall have ceased to be outstanding; (4) such securities have been sold pursuant to Rule 144 promulgated under the Securities Act without volume or manner of sale restrictions contained therein; or (5) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction; provided, further, that Registrable Securities shall include any shares of Company Common Stock acquired by a Holder after the date of this Agreement, that, based on the good faith determination of such Holder (after consultation with the Company's outside counsel), may not be resold publicly pursuant to the exemption from registration under Section 4(a)(1) of the Securities Act.

(ww) "**Registration Expenses**" shall mean all expenses incurred in effecting any registration pursuant to this Agreement, including, without limitation, all registration, qualification and filing fees (including fees with respect to filings required to be made with FINRA, and any fees of the securities exchange or automated quotation system on which the Company Common Stock is then listed or quoted), printing expenses, escrow fees, fees and disbursements of counsel for the Company, one (1) counsel for the Holders requesting to include their securities in such registration, to be selected by the Holders of a majority of the Registrable Securities to be included in such registration, blue sky fees and expenses (including reasonable fees and disbursements of counsels for the Holders in connection with blue sky compliance), and any fees and disbursements of accountants retained by the Company incident to or required by any such registration, but shall not include Selling Expenses or fees and disbursements of other counsel(s) for the Holders.

(xx) "**Representatives**" means, with respect to any person, any of such person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other person associated with, or acting on behalf of, such person.

(yy) "**Resale Shelf Registration Statement**" has the meaning set forth in Section 2.1(a)(i).

(zz) "**Restricted Securities**" shall mean any Registrable Securities that are required to bear a legend restricting transfer.

(aaa) "**Rule 144**" shall mean Rule 144 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission.

(bbb) "**Rule 145**" shall mean Rule 145 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission

(ccc) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(ddd) "**Selling Expenses**" shall mean all underwriting discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (other than the fees and disbursements of counsel to the Holders included in Registration Expenses).

(eee) "**Sponsor**" has the meaning set forth in the Recitals.

(fff) "**Suspension Notice**" has the meaning set forth in Section 2.1(f).

(ggg) "**Three Director Range**" means the Peninsula Holder's beneficial ownership of more than twenty-five percent (25%) of the issued and outstanding shares of Company Common Stock as of the Closing.

(hhh) "**Transfer**" shall mean the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the Commission promulgated thereunder with respect to, any security, or (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise; provided, that a Transfer shall not be deemed to have been made by the Peninsula Holder solely as a result of direct or indirect transfers of equity interests in the Peninsula Holder so long as PGP Investors, LLC or its Affiliates retain sole voting control over the Peninsula Holder following any such direct or indirect transfer.

(iii) "**Two Director Range**" means the Peninsula Holder's beneficial ownership of more than fifteen percent (15%) but not more than twenty five percent (25%) of the issued and outstanding shares of Company Common Stock as of the Closing.

(jjj) "**Underwritten Takedown**" shall mean an underwritten public offering of Registrable Securities pursuant to an effective registration statement.

(kkk) "**Warrant Agreement**" has the meaning set forth in the Recitals.

SECTION 2
REGISTRATION RIGHTS

2.1 Registration

(a) ***Registration Requirements***. The Company shall, not later than ninety (90) days after the Closing, prepare and file with the Commission a registration statement on Form S-3, or if Form S-3 is not available, Form S-1 or such other registration statement form that is available to the Company, and take all such other actions as are necessary to ensure that there is an effective "shelf" registration statement containing a prospectus that remains current covering (and to qualify under required U.S. state securities laws, if any) the offer and sale of all Registrable Securities by the Holders on a continuous or delayed basis pursuant to Rule 415 of the Securities Act (the registration statement, the "**Resale Shelf Registration Statement**"). The Company shall use reasonable best efforts to cause the Commission to declare the Resale Shelf Registration Statement effective as soon as possible thereafter but in any event within one hundred fifty (150) days of the Closing, and to remain effective and the prospectus contained therein current until all Holders cease to hold Registrable Securities. The Resale Shelf Registration Statement shall provide for any method or combination of methods of resale of Registrable Securities legally available to, and requested by, the Holders, and shall comply with the relevant provisions of the Securities Act and Exchange Act. At the time the Resale Shelf Registration Statement is declared effective, each Investor shall be named as a selling securityholder in the Resale Shelf Registration Statement and the related prospectus in such a manner as to permit such Investor to deliver such prospectus to purchasers of Registrable Securities in accordance with applicable law. If the Resale Shelf Registration Statement is on Form S-3 and ceases to be effective, then the Company shall, as soon as practicable but in any event no later than the earlier of (i) if the Company has filed with the Commission all periodic reports required to be filed under the Exchange Act, sixty (60) days after the date on which the Resale Shelf Registration Statement ceased to be effective and (ii) if the Company has not filed with the Commission all periodic reports required to be filed under the Exchange Act, sixty (60) days after the date on which the Company files such reports with the Commission, prepare and file with the Commission a post-effective amendment to the Resale Shelf Registration Statement or new registration statement on an available form covering all the Registrable Securities, and shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission within seventy-five (75) days after such filing and to maintain the effectiveness of such registration statement until all Holders cease to hold Registrable Securities. Upon effectiveness, such registration statement shall constitute the "Resale Shelf Registration Statement" for all purposes under this Agreement.

(b) ***Request for Underwritten Takedowns***. The Holders that qualify as Initiating Holders will be entitled to an unlimited number of Underwritten Takedowns with respect to their Registrable Securities. If the Company shall receive from Initiating Holders a written request signed by such Initiating Holders that the Company effect any Underwritten Takedown with respect to all or a part of the Registrable Securities (such request shall state the number of shares of Registrable Securities to be disposed of by such Initiating Holders), the Company will:

(i) promptly, and in any event, within five (5) days after receiving such request, give written notice of the proposed Underwritten Takedown to all other Holders; and

(ii) as soon as practicable, use its reasonable best efforts to cause the Commission to declare such Underwritten Takedown effective within sixty (60) days thereafter (including, without limitation, filing post-effective amendments, one or more prospectus supplements, appropriate qualifications under any applicable blue sky or other state securities laws, and appropriate compliance with the Securities Act) and to permit and facilitate the sale and distribution in an underwritten offering of all or such portion of such Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any Holder or Holders joining in such request as are specified in a written request received by the Company within five (5) days after such written notice from the Company is mailed or delivered.

(c) ***Limitations on Underwritten Takedowns***. The Company shall not be obligated to effect any Underwritten Takedown pursuant to this Section 2.1:

(i) If the Initiating Holders, together with the holders of any other securities of the Company entitled to inclusion in such Underwritten Takedown, propose to sell Registrable Securities and such other securities (if any), the aggregate proceeds of which are anticipated to be less than $25,000,000; or

(ii) In any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, qualification, or compliance, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act; or

(iii) Within one hundred twenty (120) days of the closing of any other Underwritten Takedown.

(d) ***Other Shares***. Any Underwritten Takedown may, subject to the provisions of Section 2.1(f), include Other Shares, and may include securities of the Company being sold for the account of the Company, *provided that*, any Other Shares or securities of the Company to be included in an Underwritten Takedown must be the subject of an effective shelf registration statement at the time the Company receives the request for an Underwritten Takedown from the Initiating Holders.

(e) ***Underwriting; Cutback***. If the Company shall request inclusion in any Underwritten Takedown of securities to be sold for its own account, or if other persons shall request inclusion of Other Shares in any Underwritten Takedown, the Initiating Holders shall, on behalf of all Holders, offer to include such securities in the underwriting and such offer shall be conditioned upon the participation of the Company or such other persons in such underwriting and the inclusion of the Company's and such other person's securities of the Company and their acceptance of the applicable provisions of this Section 2. The Company shall (together with all Holders and other persons proposing to distribute their securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected for such underwriting by the Company, which underwriters are reasonably acceptable to a majority-in-interest of the Initiating Holders. No Holder (or its permitted transferee or assignee under Section 2.11) shall be required to make any representations or warranties to, or agreements with, the Company or the underwriters other than representations, warranties or agreements regarding such Holder's (or such transferee's or assignee's) authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law.

Notwithstanding any other provision of this Section 2.1, if the underwriters, in good faith, advise the Initiating Holders in writing that marketing factors require a limitation on the number of Registrable Securities to be underwritten, the number of Registrable Securities and Other Shares that may be so included shall be allocated as follows: (i) first, among Initiating Holders requesting to include Registrable Securities in such Underwritten Takedown based on the *pro rata* percentage of Registrable Securities requested by such Initiating Holders to be included in such Underwritten Takedown (determined based on the aggregate number of Registrable Securities requested to be included in such Underwritten Takedown by each such Initiating Holder); (ii) second, among all other Holders requesting to include Registrable Securities in such Underwritten Takedown based on the *pro rata* percentage of Registrable Securities requested by such Holders to be included in such Underwritten Takedown (determined based on the aggregate number of Registrable Securities requested to be included in such Underwritten Takedown by each such Holder); (iii) third, to any holder of Preferred Stock Conversion Shares that has requested the inclusion of its Preferred Stock Conversion Shares pursuant to the Preferred Stock Subscription Agreement; (iv) fourth, to the Company, which the Company may allocate, at its discretion, for its own account, or for the account of other Holders or employees of the Company, and (v) fifth, to any Other Selling Stockholders requesting to include Other Shares in such registration statement.

If a person who has requested inclusion in such Underwritten Takedown as provided above does not agree to the terms of any such underwriting, such person shall be excluded therefrom by written notice to the Company, the underwriter or the Initiating Holders, and the securities so excluded shall also be withdrawn from the Underwritten Takedown. If Registrable Securities are so withdrawn from the Underwritten Takedown and if the number of shares to be included in such Underwritten Takedown was previously reduced as a result of marketing factors pursuant to this Section 2.1(e), then the Company shall offer to all Holders who have retained rights to include securities in the Underwritten Takedown the right to include additional Registrable Securities in the offering in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among such Holders requesting additional inclusion, as set forth above.

(f) ***Deferral; Suspension***. Notwithstanding anything in this Agreement to the contrary, if the Company furnishes to the Holders a certificate (the "**Suspension Notice**") signed by an executive officer of the Company stating that, in the good faith judgment of the Company, effecting a registration (whether by the filing of a Registration Statement or by taking any other action) or the offering or disposition of Registrable Securities thereunder (including, for the avoidance of doubt, through an Underwritten Takedown) should be postponed or suspended because such registration, offering or disposal would (1) materially impede, delay or interfere with a pending material acquisition, corporate reorganization, or other similar transaction involving the Company; (2) require premature disclosure of material non-public information that the Company has a bona fide business purpose for preserving as confidential; or (3) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then by delivery of the Suspension Notice to the Holders, the Company may so postpone effecting a registration or require the Holders to refrain from offering or disposing of Registrable Securities for a period of not more than thirty (30) days, and, provided further, that the Company shall not suspend usage of a registration statement in this manner more than twice in any twelve (12) month period or at any time within thirty (30) days of the end of the immediately preceding suspension period. The Company shall give written notice to the Holders as promptly as practicable following the date that such suspension is no longer necessary.

2.2 Peninsula Holder Underwritten Takedown. If the number of shares issued to the Peninsula Holder pursuant to the terms of the Rollover Agreement to which it is a party exceeds 882,353 shares (the "**Peninsula Threshold**"), then for a period of two years following the one hundred eighty (180)-day anniversary of the Closing, the Peninsula Holder shall have the right to cause the Company to effect one (1) Underwritten Takedown (a "**Peninsula Takedown**") (which, for the avoidance of doubt, will be on whatever registration statement form is then available to the Company to serve as the Resale Shelf Registration Statement, including a registration statement on Form S-1 to the extent that Form S-3 is not then available) in which the Peninsula Holder shall have the right to include the Peninsula Holder's Registrable Securities in excess of the Peninsula Threshold in such Underwritten Takedown as a matter of priority over all other Holders and the Company. If the Company receives a written request for a Peninsula Takedown, then, subject to Section 2.1(c)(ii) and (iii), the Company shall provide the notices and take the actions required by Section 2.1(b)(i) and (ii) of this Agreement. Without the prior written consent of the Peninsula Holder, no stockholder of the Company (other than the Peninsula Holder) may include securities in an offering pursuant to a Peninsula Takedown. If the underwriters, in good faith, advise the Peninsula Holder in writing that marketing factors require a limitation on the number of Registrable Securities to be underwritten, the number of Registrable Securities that may be so included in the Peninsula Takedown shall be allocated as follows: (i) first, to the Peninsula Holder to include Registrable Securities in such Underwritten Takedown in excess of the Peninsula Threshold; and (ii) second, to the Company, which the Company may allocate, at its discretion, for its own account or, with the prior written consent of the Peninsula Holder, for the account of other Holders who have requested to include their Registrable Securities in such offering; provided, that if (A) on the date on which the Peninsula Holder provides a written request for an initial Peninsula Takedown the Peninsula Holder beneficially owns at least 2,625,272[1] shares of Company Common Stock that were issued under its Rollover Agreement and (B) less than fifty percent (50%) of the Registrable Securities of the Peninsula Holder requested to be registered in the Peninsula Takedown are included in such initial Underwritten Takedown effected under this Section 2.2, then such Underwritten Takedown shall not be considered a Peninsula Takedown for purposes of this Agreement; provided further that in no event shall the Company (1) be required to effect a Peninsula Takedown within six (6) months after the closing date of any other Underwritten Takedown effected under this Section 2.2, and (2) be required to effect more than two (2) Underwritten Takedowns under this Section 2.2. In connection with any Peninsula Takedown, Argand Investor and its Affiliates shall, at the Peninsula Holder's written request, sign a customary lockup agreement whereby Argand Investor and its Affiliates will agree to refrain from effecting any Transfer of Company Common Stock or other securities of the Company until sixty (60) days after the conclusion of the Peninsula Takedown. The Peninsula Holder shall have the right to terminate or withdraw its request for an Underwritten Takedown (and in such case shall not be deemed to have exercised its right to have caused the Company to effect a Peninsula Takedown) at any time prior to the effectiveness of such registration.

1 Reflects Peninsula's initial rollover amount (at $10.20 per share) plus $16m backstop utilization (at $9.18 per share; $25m total rollover).

2.3 Company Registration

(a) ***Company Registration/Underwritten Offering***. If the Company shall determine to (1) register any of its securities either for its own account or the account of a security holder or holders (or a combination of the foregoing) during a period in which a Resale Shelf Registration Statement covering a Holder's Registrable Securities is not then effective, other than: a registration pursuant to Sections 2.1 or 2.2; a registration relating to the shares of Company Common Stock underlying the Public Warrants; a registration relating solely to employee benefit plans, a registration relating to the offer and sale of non-convertible debt securities, a registration relating to a corporate reorganization or other Rule 145 transaction; or a registration on any registration form that does not permit secondary sales, or (2) effect an underwritten public offering of securities, either for its own account or the account of a security holder or holders (or a combination of the foregoing), the Company will:

(i) promptly give written notice (in any event not later than twenty (20) days prior to the filing of the registration statement or preliminary prospectus to which such offering relates) of the proposed registration or offering, as applicable, to all Holders; and

(ii) include in such registration or offering, as applicable, (and any related qualification under blue sky laws or other compliance), except as set forth in Section 2.2(b) below, and in any underwriting involved therein, all of such Registrable Securities as are specified in a written request or requests made by any Holder or Holders received by the Company within ten (10) days after receipt of such written notice from the Company. Such written request may specify all or a part of a Holder's Registrable Securities.

(b) ***Underwriting; Cutback***. If the registration or offering of which the Company gives notice is for an underwritten public offering, the Company shall so advise the Holders (and include the names of the proposed underwriters) as a part of the written notice given pursuant to Section 2.2(a)(i). All Holders proposing to distribute their securities through such underwriting shall (together with the Company and the Other Selling Stockholders with registration rights to participate therein) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected by the Company. No Holder (or its permitted transferee or assignee under Section 2.11) shall be required to make any representations or warranties to, or agreements with, the Company or the underwriters other than representations, warranties or agreements regarding such Holder's (or such transferee's or assignee's) authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law.

Notwithstanding any other provision of this Section 2.2, if the underwriters in good faith advise the Company and the Holders of Registrable Securities participating in the offering in writing that marketing factors require a limitation on the number of shares to be underwritten, the number of Registrable Securities to be included in the registration and underwriting shall be reduced, subject to the limitations set forth below. The Company shall so advise all holders of securities requesting registration, and the number of shares entitled to be included in the registration and underwriting shall be allocated (1) if the underwritten offering is for the Company's account, (m) first, to the Company; (n) second, to the Holders requesting to include Registrable Securities in such offering based on the *pro rata* percentage of Registrable Securities requested to be included by such Holders; (o) third, to any holder of Preferred Stock Conversion Shares that has requested the inclusion of its Preferred Stock Conversion Shares pursuant to the Preferred Stock Subscription Agreement; and (iv) fourth, to the Other Selling Stockholders, if any, requesting to include Other Shares in such underwritten offering and (2) if the underwritten offering is for the account of Other Selling Stockholders, then (x) first, to the Other Selling Stockholders, (y) second, to the Holders requesting to include Registrable Securities in such offering based on the *pro rata* percentage of Registrable Securities requested to be included by such Holders; and (z) third, to the Company.

If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall be excluded therefrom by written notice to the Company and the underwriter. Any Registrable Securities or Other Shares excluded or withdrawn from such underwriting shall be withdrawn from such registration. Notwithstanding anything to the contrary, the Company shall be responsible for the Registration Expenses prior to any such withdrawal.

(c) ***Right to Terminate Registration***. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.2 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

2.4 Expenses of Registration. All Registration Expenses incurred in connection with registrations pursuant to this Section 2 shall be borne by the Company. All Selling Expenses relating to securities registered on behalf of the Holders and the holders of any Other Shares shall be borne by the Holders and any holders of any Other Shares included in such registration *pro rata* among each other on the basis of the number of Registrable Securities and Other Shares, respectively, registered on their behalf.

2.5 Registration Procedures. In the case of each registration of Registrable Securities effected by the Company pursuant to Section 2, the Company will keep each Holder advised in writing as to the initiation of each registration and as to the completion thereof. At its sole expense, the Company will:

(a) Prepare each registration statement, including all exhibits and financial statements required under the Securities Act to be filed therewith, and before filing such registration statement, any prospectus or any amendments or supplements thereto, furnish to the Holders of the Registrable Securities copies of all documents prepared to be filed, which documents shall be subject to the review of such Holders and their respective counsel;

(b) As soon as reasonably practicable file with the Commission, the registration statement relating to the Registrable Securities, including all exhibits and financial statements required by the Commission to be filed therewith, and use its reasonable best efforts to cause such registration statement(s) to become effective under the Securities Act as soon as practicable;

(c) Prepare and file with the Commission such amendments, post-effective amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be requested by the Holders or any underwriter of Registrable Securities or as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement;

(d) Notify the participating Holders of Registrable Securities, and confirm such notice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company (a) when the applicable registration statement or any amendment thereto has been filed or becomes effective, and when the applicable prospectus or any amendment or supplement to such prospectus has been filed, (b) of any written comments by the Commission or any request by the Commission or any other federal or state governmental authority for amendments or supplements to such registration statement, prospectus or for additional information (whether before or after the effective date of the registration statement), (c) of the issuance by the Commission of any stop order suspending the effectiveness of such registration statement or any order by the Commission or any other regulatory authority preventing or suspending the use of any preliminary or final prospectus or the initiation or threatening of any proceedings for such purposes and (d) of the receipt by the Company of any notification with respect to the suspension of any Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(e) Furnish such number of prospectuses, including any preliminary prospectuses, and other documents incident thereto, including any amendment of or supplement to the prospectus, as a Holder (or its counsel) from time to time may reasonably request;

(f) Register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders; *provided*, that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions where it would not otherwise be required to qualify or when it is not then otherwise subject to service of process;

(g) Notify each seller of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act 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 or incomplete in the light of the circumstances under which they were made, and following such notification promptly prepare and file a post-effective amendment to such registration statement or a supplement to the related prospectus or any document incorporated therein by reference, and file any other required document that would be incorporated by reference into such registration statement and prospectus, so that such registration statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that such prospectus does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and, in the case of a post-effective amendment to a registration statement, use reasonable best efforts to cause it to be declared effective as promptly as is reasonably practicable, and give to the Holders listed as selling security holders in such prospectus a written notice of such amendment or supplement, and, upon receipt of such notice, each such Holder agrees not to sell any Registrable Securities pursuant to such registration statement until such Holder's receipt of copies of the supplemented or amended prospectus or until it receives further written notice from the Company that such sales may re-commence;

(h) Use its reasonable best efforts to prevent, or obtain the withdrawal of, any order suspending the effectiveness of any registration statement (and promptly notify in writing each Holder covered by such registration statement of the withdrawal of any such order);

(i) Provide a transfer agent or warrant agent, as applicable, and registrar for all Registrable Securities registered pursuant to such registration statement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(j) if requested, cooperate with the selling Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates or establishment of book entry notations representing Registrable Securities to be sold and not bearing any restrictive legends, including without limitation, procuring and delivering any opinions of counsel, certificates or agreements as may be necessary to cause such Registrable Securities to be so delivered;

(k) Cause all such Registrable Securities registered hereunder to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

(l) In connection with any underwritten offering pursuant to a registration statement filed pursuant to Section 2.1 or 2.2, enter into and perform its obligations under an underwriting agreement in form reasonably necessary to effect the offer and sale of the Registrable Securities subject to such underwriting, *provided*, that such underwriting agreement contains reasonable and customary provisions;

(m) Furnish to each Holder of Registrable Securities included in such registration statement a signed counterpart, addressed to such Holder, of (1) any opinion of counsel to the Company delivered to any underwriter dated the effective date of the registration statement or, in the event of an underwritten offering, the date of the closing under the applicable underwriting agreement, in customary form, scope, and substance, at a minimum to the effect that the registration statement has been declared effective and that no stop order is in effect, which counsel and opinions shall be reasonably satisfactory to the Holders and their respective counsel and (2) any comfort letter from the Company's independent public accountants delivered to any underwriter in customary form and covering such matters of the type customarily covered by comfort letters as the managing underwriter or underwriters reasonably request. In the event no legal opinion is delivered to any underwriter, the Company shall furnish to each Holder of Registrable Securities included in such registration statement, at any time that such Holder elects to use a prospectus, an opinion of counsel to the Company to the effect that the registration statement containing such prospectus has been declared effective and that no stop order is in effect and any other matters as the Holders or underwriter may reasonably request and as are customarily included;

(n) Promptly identify to the selling Holders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Holders, make available for inspection by the seller Holders all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(o) Fully cooperate, and cause each of its principal executive officer, principal financial officer, principal accounting officer, and all other officers and members of the management to fully cooperate in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, assisting with the preparation of any registration statement or amendment thereto with respect to such offering and all other offering materials and related documents, and participation in meetings with underwriters, attorneys, accountants and potential stockholders;

(p) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and make available to its stockholders an earnings statement (in a form that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 under the Securities Act or any successor rule thereto) no later than thirty (30) days after the end of the 12-month period beginning with the first day of the Company's first full fiscal quarter after the effective date of such registration statement, which earnings statement shall cover said 12-month period, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-K, 10-Q and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act or any successor rule thereto;

(q) Cooperate with each Holder and each underwriter or agent, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority, Inc. ("**FINRA**"), and use its reasonable best efforts to make or cause to be made any filings required to be made by an issuer with FINRA in connection with the filing of any registration statement;

(r) In the event of any underwritten public offering of Registrable Securities, cause senior executive officers of the Company to participate in customary "road show" presentations that may be reasonably requested by the managing underwriter in any such underwritten offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

(s) Take all reasonable action to ensure that any "free writing prospectus" (as defined in the Securities Act) utilized in connection with any registration covered by Section 2.1 complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(t) Take all such other reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities.

2 . 6 Price and Underwriting Discounts. In the case of an underwritten offering requested by Holders pursuant to Section 2.1, the managing underwriters (which shall be reasonably acceptable to the Company), size, manner of sale, plan of distribution, size, manner of sale, plan of distribution, price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities shall be determined by either (i) a majority-in-interest of the Holders whose Registrable Securities are being offered in such offering (the "**Majority Holders**"); or (ii) such other means as is determined by the Majority Holders, in their sole discretion. In the case of a Peninsula Takedown , the managing underwriters (which shall be reasonably acceptable to the Company), size, manner of sale, plan of distribution, price, underwriting discount and other financial terms of the related underwriting agreement shall be determined by the Peninsula Holder. In the case of any Underwritten Offering pursuant to Section 2.3, such price, discount and other terms shall be determined by the Company, subject to the right of the Holders to withdraw their request to participate in the registration pursuant to Section 2.3 after being advised of such price, discount and other terms.

2.7 Indemnification

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, and each shareholder, member, limited or general partner thereof, each shareholder, member, limited or general partner of each such shareholder, member, limited or general partner, each of their respective Affiliates, officers, directors, shareholders, employees, advisors, and agents and each Person who controls (within the meaning of Section 15 of the Securities Act) such Persons and each of their respective Representatives, and each underwriter, if any, and each person or entity who controls within the meaning of Section 15 of the Securities Act any underwriter, against all expenses, claims, judgments, suits, costs, penalties, losses, damages and liabilities (or actions, proceedings or settlements in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification or the like) incident to any such registration, qualification or compliance, (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (iii) any violation (or alleged violation) by the Company of the Securities Act, any state securities laws or any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any offering covered by such registration, qualification or compliance, and the Company will reimburse each Holder, and each shareholder, member, limited or general partner thereof, each shareholder, member, limited or general partner of each such shareholder, member, limited or general partner, each of their respective Affiliates, officers, directors, shareholders, employees, advisors, and agents and each Person who controls such persons and each of their respective Representatives, and each underwriter, if any, and each person or entity who controls any underwriter, for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, judgment, suit, penalty, loss, damage, liability or action; *provided* that the Company will not be liable in any such case to the extent that any such claim, judgment, suit, penalty loss, damage, liability, or action arises out of or is based on any untrue statement or omission based upon written information furnished to the Company by such Holder, any of such Holder's Representatives, any person or entity controlling such Holder, such underwriter or any person or entity who controls any such underwriter, and stated to be specifically for use therein; *provided*, *further* that, the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld). This indemnity shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder.

(b) To the extent permitted by law, each selling Holder, severally and not jointly, will, if Registrable Securities held by such Holder are included in the securities as to which such registration, qualification or compliance is being effected, indemnify and hold harmless the Company, each of its directors, officers, employees, partners, legal counsel and accountants and each underwriter, if any, of the Company's securities covered by such a registration statement, each person or entity who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act, each other such Holder, and each of their officers, directors and partners, and each person or entity controlling each other such Holder, and each of their respective Representatives, against all claims, judgments, penalties losses, damages and liabilities (or actions in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification, or the like) incident to any such registration, qualification or compliance made in reliance upon and in conformity with information furnished in writing by or on behalf of such selling Holder expressly for use in connection with such registration, (ii) any omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case made in reliance upon and in conformity with information furnished in writing by or on behalf of such selling Holder expressly for use in connection with such registration, or (iii) any violation (or alleged violation) by the Company of the Securities Act, any state securities laws or any rule or regulation thereunder applicable to the Holder and relating to action or inaction required of the Holder in connection with any offering covered by such registration, qualification or compliance, and will reimburse the Company and such Holders, directors, officers, partners, legal counsel and accountants, persons, underwriters, or control persons for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement or omission (i) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished to the Company by such Holder and stated to be specifically for use therein and (ii) has not been corrected in a subsequent writing prior to or concurrently with the sale of the Registrable Securities to the person asserting the claim; *provided*, *however*, that the obligations of such Holder hereunder shall not apply to amounts paid in settlement of any such claims, losses, damages or liabilities (or actions in respect thereof) if such settlement is effected without the consent of such Holder (which consent shall not be unreasonably withheld); and *provided* that in no event shall any indemnity under this Section 2.7 exceed the net proceeds from the offering received by such Holder, except in the case of fraud or willful misconduct by such Holder.

(c) Each party entitled to indemnification under this Section 2.7 (the "**Indemnified Party**") shall (i) give notice to the party required to provide indemnification (the "**Indemnifying Party**") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought (*provided*, that any delay or failure to so notify the indemnifying party shall relieve the Indemnifying Party of its obligations hereunder only to the extent, if at all, that it is actually and materially prejudiced by reason of such delay or failure), and (ii) permit the Indemnifying Party to assume the defense of such claim or any litigation resulting therefrom; *provided* that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at such party's expense unless (w) the Indemnifying Party has agreed in writing to pay such fees or expenses, (x) the Indemnifying Party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Indemnified Party hereunder and employ counsel reasonably satisfactory to the Indemnified Party, (y) the Indemnified Party has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the Indemnifying Party, or (z) in the reasonable judgment of any such person (based upon advice of its counsel) a conflict of interest may exist between such person and the Indemnifying Party with respect to such claims (in which case, if the person notifies the Indemnifying Party in writing that such Person elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense of such claim on behalf of such person). No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. Each Indemnified Party shall furnish such information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) If the indemnification provided for in this Section 2.7 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage, or expense referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, liability, claim, damage, or expense 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 that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. 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 or entity will be required under this Section 2.7(d) to contribute any amount in excess of the net proceeds from the offering received by such person or entity, except in the case of fraud or willful misconduct by such person or entity. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

The obligations of the Company and Holders under this Section 2.7 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2.7 and otherwise shall survive the termination of this Agreement until the expiration of the applicable period of the statute of limitations.

2.8 Information by Holder. Each Holder of Registrable Securities shall furnish to the Company such 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 Section 2.

2.9 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Restricted Securities to the public without registration, the Company agrees to:

(a) Make and keep adequate current public information with respect to the Company available in accordance with Rule 144 under the Securities Act;

(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(c) So long as a Holder owns any Restricted Securities, furnish to the Holder forthwith upon written request a written statement by the Company as to its compliance with the reporting requirements of Rule 144 and of the Securities Act and the Exchange Act, or that it qualifies as registrant whose securities may be resold pursuant to Form S-3 (at any time after the Company so qualifies), a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as a Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing a Holder to sell any such securities without registration. The Company further covenants that it shall take such further action as any Holder may reasonably request to enable such Holder to sell from time to time shares of Company Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144, including providing any legal opinions and cooperating with the Holders to cause the transfer agent to remove any restrictive legend on certificates evidencing Registrable Securities). This Section 2.9 shall survive the termination of this Agreement so long as any Holder continues to hold Registrable Securities.

2.10 No Inconsistent Agreements. The Company has not entered, as of the date hereof, nor shall the Company, on or after the date of this Agreement, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders of Registrable Securities or otherwise conflict with the provisions hereof.

2.11 Transfer or Assignment of Rights. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. The rights granted to a Holder by the Company under this Section 2 may be transferred or assigned (but only with all related obligations) by a Holder only to a transferee of Registrable Securities that is a transferee or assignee of not less than 10,000 Registrable Securities (as presently constituted and subject to subsequent adjustments for share splits, share dividends, reverse share splits and the like); *provided,* that (x) such transfer or assignment of Registrable Securities is effected in accordance with applicable securities laws, (y) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Securities with respect to which such rights are being transferred and (z) such transferee agrees in a written instrument delivered to the Company to be bound by and subject to the terms and conditions of this Agreement.

SECTION 3
LOCK-UP

3.1 Initial Investor Lock-up

(a) Each Initial Investor agrees not to Transfer a number of shares of Company Common Stock equal to the number of Class A Common Stock issued upon conversion of such Initial Investor's Founder Shares until the earlier of (A) one year after the Closing or (B) subsequent to the Closing, (x) if the last sale price of the Company Common Stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing or (y) following the Closing, the date on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Company Common Stock for cash, securities or other property.

(b) Each Initial Investor agrees that it, he or shall not Transfer any Private Placement Warrants (or shares of Company Common Stock issued or issuable upon the exercise of the Private Placement Warrants) until 30 days after the Closing.

3.2 CPH Management Lock-up. Each CPH Management Holder agrees not to Transfer any shares of Company Common Stock acquired by such CPH Management Holder in connection with the Business Combination for a period commencing on the date of Closing and ending on the date that is (a) the first anniversary of the Closing with respect to one-third (1/3) of such CPH Management Holder's Registrable Securities held as of the date of Closing; (b) the second anniversary of the Closing with respect to one-third (1/3) of such CPH Management Holder's Registrable Securities held as of the date of Closing; and (c) the third anniversary of the Closing with respect to one-third (1/3) of such CPH Management Holder's Registrable Securities held as of the date of Closing. For the avoidance of doubt, the exercise of any stock option by any CPH Management Holder shall in no way modify or extend the dates set forth in clauses (a), (b) and (c) of the previous sentence.

3.3 Non-Management CPH Lock-up. Each Non-Management CPH Holder agrees not to Transfer any shares of Company Common Stock acquired by such Non-Management CPH Holder in connection with the Business Combination for a period commencing on the date of Closing and ending on the date that is one hundred and eighty (180) days after the Closing.

3.4 Argand Investor Lock-up. The Argand Investor agrees not to Transfer any shares of Company Common Stock acquired by the Argand Investor in exchange for the Argand PIPE Shares pursuant to the Merger Agreement for a period commencing on the date of Closing and ending on (a) if the number of shares issued to the Peninsula Holder pursuant to the terms of the Rollover Agreement to which it is a party does not exceed the Peninsula Threshold, the date that is one hundred and eighty (180) days after the Closing, or (b) if the number of shares issued to the Peninsula Holder pursuant to the terms of the Rollover Agreement to which it is a party exceeds the Peninsula Threshold, the date that is one year after the Closing.

3.5 Permitted Transfers. Notwithstanding the provisions set forth in Sections 3.1, 3.2, 3.3 and 3.4, nothing in this Agreement shall prohibit Transfers with the prior written consent of the Board (with any director who has been designated to serve on the Board by or who is an Affiliate of the requesting party abstaining from such vote) or Transfers (a) to the Company's officers or directors, any Affiliate or family member of any of the Company's officers or directors or any Affiliate of the Holder transferring such securities or to any member(s) of such Holder's family or any of their Affiliates (including any investment fund of which the Holder or its Affiliate serves as the general partner, managing member or discretionary manager or advisor); (b) in the case of an individual, as a gift to such person's immediate family or to a trust, the beneficiary of which is a member of such person's immediate family, an Affiliate of such person or to a charitable organization; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of such person; (d) in the case of an individual, pursuant to a qualified domestic relations order; (e) by virtue of the laws of the State of Delaware or the organizational documents of the Holder transferring such securities upon dissolution of such Holder; (f) pursuant to an order of a court, regulatory agency or other governmental authority; (g) solely to tender into a tender or exchange offer for a majority of the Company's voting securities commenced by a third party; or (h) in the event that the Company consummates a liquidation, merger, capital stock exchange or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Company Common Stock for cash, securities or other property; provided, however, that in the case of clauses (a) through (e), these permitted transferees must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions herein.

3.6 Removal of Legends. If any shares of Company Common Stock are certificated, upon the request of a holder thereof following the expiration of the restrictions pursuant to Sections 3.1, 3.2, 3.3 or 3.4 (as applicable), the holder thereof shall be entitled to promptly receive from the Company new certificates for a like number of shares of Company Common Stock not bearing any legend with respect to transfer restrictions pursuant to this Agreement.

SECTION 4
BOARD REPRESENTATION

4.1 Initial Director Designees

(a) For so long as the Peninsula Holder has the right to nominate members to the Board pursuant to Section 4.2, the Company shall, to the fullest extent permitted by applicable law, cause the Board (whether acting through a nominating committee of the Board or otherwise) to (A) nominate the Peninsula Nominees(s) and include the Peninsula Nominee(s) in any slate of nominees recommended to the Company's stockholders for election to the Board and include such Peninsula Nominee(s) in the Company's preliminary and definitive proxy statements filed with the Commission for any applicable annual meeting of stockholders at which stockholders of the Company will vote on the election of directors to the Board (or any consent in lieu of a meeting), (B) recommend that the Company's stockholders vote in favor of the Peninsula Nominee(s) or Peninsula Director(s), as applicable, in all subsequent stockholder meetings at which such Peninsula Nominee(s) or Peninsula Director(s), as applicable, stand for election or reelection to the Board, and (C) support the Peninsula Nominee(s) or Peninsula Director(s), as applicable, in a manner no less favorably than the manner in which the Company supports its other director nominees. For any meeting (or consent in lieu of meeting) of the Company's stockholders for the election of members of the Board, the Board (whether acting through a nominating committee of the Board or otherwise) shall not nominate, in the aggregate, a number of nominees greater than the number of members of the Board.

(b) For so long as the Peninsula Holder has the right to nominate members of the Board pursuant to Section 4.2 if a vacancy on the Board is created as a result of a Peninsula Director's death, disability, resignation (other than pursuant to Section 4.5 or removal, then the Peninsula Holder shall have the right to designate by written notice to the Company an individual (a "**Peninsula Director Replacement**") to fill such vacancy, which individual shall meet the conditions set forth in Section 4.4. The Company shall take all actions necessary to cause the Peninsula Director Replacement to fill such resulting vacancy and such individual shall be deemed a Peninsula Director and a Peninsula Nominee. In the event that the Peninsula Holder is entitled to appoint at least two (2) Peninsula Directors, the Board shall, at the written request of the Peninsula Holder, appoint one (1) Peninsula Director to serve on any committee or committees of the Board, subject to such Peninsula Director satisfying qualification and independence rules and regulations of the applicable stock exchange on which the Company Common Stock is listed or the Commission as in effect at the time of determination with respect to any such committees. Each Peninsula Director shall be entitled to receive compensation in his or her capacity as a director consistent with the compensation received in such capacity by other non-employee members of the Board, including any fees and equity awards, and reimbursement for reasonable out-of-pocket expenses incurred in attending meetings of the Board and its committees.

4.2 Director Nomination Rights. To the extent permitted by applicable law and the rules of the principal stock exchange or market on which the Company Common Stock is then traded or listed, commencing on the date of the Closing and ending on the date that the Company's obligations under this Section 4.2 terminate in accordance with this Section 4.2 (the "**Peninsula Board Right Period**"):

(a) If the Peninsula Holder's beneficial ownership of Company Common Stock is within the Three Director Range, then the Company shall cause the Board to nominate for election to the Board and shall recommend and support such nominations, in the manner provided in Section 4.1(a), such number of Peninsula Nominees as is required to maintain the continuous service of three (3) Peninsula Directors on the Board. The Company's obligations under this Section 4.2(a) shall terminate on the first date on which the Peninsula Holder's beneficial ownership of issued and outstanding Company Common Stock is no longer within the Three Director Range, following which the Peninsula Holder will cause one (1) Peninsula Director to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company.

(b) If the Peninsula Holder's beneficial ownership of Company Common Stock is within Two Director Range, then the Company shall cause the Board to nominate for election to the Board and shall recommend and support such nominations, in the manner provided in Section 4.1(a), such number of Peninsula Nominees as is required to maintain the continuous service of two (2) Peninsula Directors on the Board. The Company's obligations under this Section 4.2(b) shall terminate automatically on the first date on which the Peninsula Holder's beneficial ownership of Company Common Stock is no longer within the Two Director Range, following which the Peninsula Holder will cause one (1) Peninsula Director to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company.

(c) If the Peninsula Holder's beneficial ownership of Company Common Stock is within One Director Range, then the Company shall cause the Board to nominate for election to the Board and shall recommend and support such nomination, in the manner provided in Section 4.1(a), such number of Peninsula Nominees as is required to maintain the continuous service of one (1) Peninsula Director on the Board. The Company's obligations under this Section 4.2(c) shall terminate on the first date on which the Peninsula Holder's beneficial ownership of Company Common Stock is no longer within the One Director Range, following which the Peninsula Holder will cause one Peninsula Director to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company.

(d) Any Company Common Stock (or securities convertible, exercisable or exchangeable for shares of Company Common Stock) acquired by the Peninsula Holder or its Affiliates after the date of this Agreement shall be excluded from the number of shares of Company Common Stock deemed beneficially owned by the Peninsula Holder for purposes of this Section 4.2.

4.3 Exceptions. Notwithstanding anything herein to the contrary, the Peninsula Holder shall not have any rights to nominate an individual for election to the Board pursuant to this Section 4, and shall cause any such individuals previously so nominated by Peninsula Holder to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company if the Peninsula Holder or any of its Affiliates has, at any time after the date of this Agreement, (a) an employee, member or partner (other than any third party limited partner who is an investor in the Peninsula Holder) of the Peninsula Holder (excluding any Portfolio Company) or any of its Affiliates (other than a Portfolio Company) that is a director or executive officer of a Competitor of the Company (each such person, a "Competitor Director"), (b) a Portfolio Company that is a Competitor of the Company or (c) if the Peninsula Board Right Period has ended; provided, that the foregoing restrictions and requirements shall be applied in an equivalent manner to all other non-employee Board members (including any Board member that is an officer, director, employee or manager of the Sponsor or its Affiliate); provided, further, that the Peninsula Holder's right to nominate individuals to the Board pursuant to this Article 4 shall not be impaired, restricted or rescinded in any manner, if prior to or following the appointment of any Competitor Director, the Peninsula Holder obtains the written consent of the Board (with the Peninsula Directors abstaining) (such consent not to be unreasonably withheld, conditioned or delayed) to such Peninsula Holder employee, member or partner (other than any third party limited partner who is an investor in Peninsula) serving as a Competitor Director.

4.4 Peninsula Nominee Qualifications. As a condition to any Peninsula Nominee's appointment or nomination to the Board pursuant to this Agreement, such Peninsula Nominee shall agree to provide to the Company information required to be or customarily disclosed for directors, candidates for directors and their Affiliates and Representatives in a proxy statement or other filings under applicable law or stock exchange rules or listing standards, information in connection with assessing eligibility, independence and other criteria applicable to directors or satisfying compliance and legal obligations and such other information as reasonably requested by the Company from time to time with respect to such Peninsula Nominee and consistent with the requirements and requests of the Company with respect to the other non-employee Board members; provided that in no event shall such Peninsula Director's relationship with the Peninsula Holder or its Affiliates (or any other actual or potential lack of independence resulting therefrom), in and of itself, be considered to disqualify such Peninsula Director from being a member of the Board pursuant to this Article 4. Each Peninsula Nominee shall, prior to being appointed or nominated, submit to the Company a fully completed, true and accurate copy of Company's standard director questionnaire and other reasonable and customary director onboarding documentation (including an authorization form to conduct a background check) required by the Company in connection with the appointment or nomination of any new Board member. Each Peninsula Nominee shall ensure, that, at all times while serving as a member of the Board, he or she will (i) meet all director independence and other standards of the Company, The Nasdaq Stock Market and the SEC and applicable provisions of the Exchange Act, including Rule 10A-3, and (ii) be qualified to serve as a director under applicable law and comply with requirements applicable to directors thereunder. In addition, while serving as a member of the Board, each Peninsula Nominee shall comply with all policies, procedures, processes, codes, rules, standards and guidelines of the Company that have been adopted by the Board and which are applicable to all non-employee Board members and which have been provided in advance to such Peninsula Nominee, and shall preserve the confidentiality of Company business and information, including discussions or matters considered in meetings of the Board or Board committees to the extent not disclosed publicly by the Company in a manner consistent with the confidentiality requirements applicable to all non-employee Board members; provided that, subject to the Company, such Peninsula Director and the Peninsula Holder entering into a customary and reasonable mutually acceptable confidentiality agreement (to the extent that such an agreement is requested of other non-employee Board members with respect to sharing of such information with their Representatives and Affiliates), such Peninsula Director shall be entitled to discuss Company business and matters discussed at meetings of the Board with other Representatives of the Peninsula Holder and its Affiliates so long as such interaction is covered by such confidentiality agreement and does not, based on the advice of counsel to the Company, jeopardize any attorney-client privilege

4.5 Director Indemnification. The Company shall indemnify the Peninsula Directors on the same basis as all other members of the Board and pursuant to indemnity agreements with terms that are no less favorable to the Peninsula Directors than the indemnity agreements entered into between the Company and other members of the Board.

4.6 Board Size. Prior to the expiration of the Peninsula Board Right Period, (i) the Company shall not increase the size of the Board to more than a total of twelve director seats; provided that the Company may temporarily increase the size of the Board to facilitate the retirement or resignation of any incumbent director and the replacement thereof with a new director and (ii) the Company shall not decrease the size of the Board if such decrease would require the resignation of any Peninsula Director, in each case, without the prior written consent of the Peninsula Holder.

SECTION 5
MISCELLANEOUS

5.1 Termination of Subsidiary Registration Rights Agreement. Upon the Closing and the effectiveness of this Agreement, the registration rights agreement dated July 26, 2017 among Industrea, the Sponsor and the holders party thereto shall terminate and be of no further force and effect.

5.2 Amendment. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by (i) the Company, and (ii) the Holders holding a majority of the Registrable Securities *provided*, *however*, that if any amendment, waiver, discharge or termination operates in a manner that treats any Holder different from other Holders, the consent of such Holder shall also be required for such amendment, waiver, discharge or termination. Persons who become assignees or other transferees of Registrable Securities in accordance with this Agreement after the date of this Agreement may become parties hereto, by executing a counterpart of this Agreement without any amendment of this Agreement pursuant to this paragraph or any consent or approval of any other Holder. Any amendment, waiver, discharge or termination effected in accordance with this paragraph shall be binding upon each Holder and each future holder of all such securities of such Holder.

5.3 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or otherwise delivered by hand, electronic mail, messenger or courier service at the following addresses:

(a) if to an Investor, to such Investor's address, facsimile number or electronic mail address as shown on Exhibits A, B and C hereto, as may be updated in accordance with the provisions hereof.

(b) if to any Holder other than an Investor, to such address, facsimile number or electronic mail address as shown in the Company's records, or, until any such Holder so furnishes an address, facsimile number or electronic mail address to the Company, then to the address, facsimile number or electronic mail address of the last holder of such shares for which the Company has contact information in its records; or

(c) If to the Company or to Industrea:

Concrete Pumping Holdings, Inc.
6461 Downing Street
Denver, Colorado Attn: [__]
Facsimile: [__]
E-mail: [__]

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

Winston & Strawn LLP
200 Park Avenue
New York, New York 10166
Attn: Dominick P. DeChiara
Facsimile: (212) 294-4700
Email: DDeChiara@winston.com

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), (ii) if sent via mail, at the earlier of its receipt or five (5) days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, (iii) if sent via facsimile, upon confirmation of facsimile transfer, or (iv) if via email, on the date of transmission.

5.4 Governing Law. This Agreement shall be governed in all respects by the internal laws of the State of Delaware as applied to agreements entered into among Delaware residents to be performed entirely within Delaware, without regard to principles of conflicts of law.

5.5 Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

5.6 Entire Agreement. This Agreement, the Merger Agreement, and the exhibits and schedules hereto and thereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof. No party hereto shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein.

5.7 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party to this Agreement upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy of such non-defaulting party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party to this Agreement, shall be cumulative and not alternative.

5 . 8 Remedies. Each holder of Registrable Securities, in addition to being entitled to exercise all rights granted by law, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. The Company acknowledges that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Agreement and the Company hereby agrees to waive the defense in any action for specific performance that a remedy at law would be adequate.

5.9 Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

5 . 1 0 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. All references in this Agreement to sections, paragraphs and exhibits shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits attached hereto.

5 . 1 1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties that execute such counterparts, and all of which together shall constitute one instrument.

5 . 1 2 Telecopy Execution and Delivery. A facsimile, telecopy, portable document format (" **PDF**") or other reproduction of this Agreement may be executed by one or more parties hereto and delivered by such party by facsimile, PDF or any similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. Such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute and deliver an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

5 . 1 3 Further Assurances. Each party hereto agrees to execute and deliver, by the proper exercise of its corporate, limited liability company, partnership or other powers, all such other and additional instruments and documents and do all such other acts and things as may be necessary to more fully effectuate this Agreement.

5 . 1 4 Attorneys' Fees. In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

5.15 Aggregation of Stock. All securities held or acquired by affiliated entities of or persons shall be aggregated together for purposes of determining the availability of any rights under this Agreement.

5.16 Jury Trial Consent to Jurisdiction. Any judicial proceeding brought with respect to this Agreement must be brought in any court of competent jurisdiction in the State of Delaware, and, by execution and delivery of this Agreement, each party (a) accepts, generally and unconditionally, the exclusive jurisdiction of such courts and any related appellate court, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement; and (b) irrevocably waives any objection it may now or hereafter have as to the venue of any such suit, action or proceeding brought in such a court or that such court is an inconvenient forum. Nothing in this Section, 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. **EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING (WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATED TO THIS AGREEMENT.**

5.17 No Recourse. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. Except to the extent a named party to this Agreement (and then only to the extent of the specific obligations undertaken by such named party in this Agreement and not otherwise), no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the covenants, agreements or other obligations or liabilities of any one or more of the Company, Industrea or any Investor or Holder under this Agreement (whether for indemnification or otherwise) or of or for any claim based on, arising out of, or related to this Agreement or the transactions contemplated hereby.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties have duly executed this Stockholders Agreement as of the date first written above.

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

By: _____
Name:
Title:

INDUSTREA ACQUISITION CORP.

By: _____
Name:
Title:

[*Investor Signature Page to Stockholders Agreement*]

IN WITNESS WHEREOF, the parties have duly executed this Stockholders Agreement as of the date first written above.

INVESTORS:

INDUSTREA ALEXANDRIA LLC

By: _____
Name:
Title:

ARGAND PARTNERS FUND, LP

By: Argand Partners Fund GP-GP, Ltd, it's General Partner

By: _____
Name:
Title:

_____
David A.B. Brown

_____
Thomas K. Armstrong, Jr.

_____
David G. Hall

_____
Brian Hodges

_____
Gerard F. Rooney

_____
[OTHER INVESTORS]

EXHIBIT A

INITIAL INVESTORS

Name	Address, Fax Number or Email for Notices	Number of Shares
Industrea Alexandria LLC	28 West 44th Street, Suite 501 New York, New York 10036 Facsimile: [_____] E-mail: [_____]	[_____]
David A.B. Brown	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Thomas K. Armstrong, Jr.	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
David G. Hall	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Brian Hodges	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Gerard F. Rooney	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]

EXHIBIT B

CPH MANAGEMENT HOLDERS

Name	Address, Fax Number or Email for Notices	Number of Shares
Bruce Young	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Iain Humphries	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]

EXHIBIT C

NON-MANAGEMENT CPH HOLDERS

Name	Address, Fax Number or Email for Notices	Number of Shares
BBCP Investors, LLC	c/o Peninsula Pacific 10250 Constellation Blvd #2230 Los Angeles, CA 90067 Attention: Mary Ellen Kanoff, General Counsel Email: mkanoff@peninsulapacific.com	[_____]
John Hudek	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Robert Bruce Woods	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
William K. Wood	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Joel Silkett	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Richard Hansen	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Dale C. Bone	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]

ROLLOVER HOLDER REPRESENTATIONS

This Annex A is incorporated into that certain Rollover Agreement (the " Rollover Agreement") to which this Annex A is attached. Capitalized terms used herein but not defined herein have the respective meanings given them in the Rollover Agreement. The Newco Shares to be acquired by the Rollover Holder pursuant to the Rollover Agreement are referred to in this Annex A as the "Investment."

I. Rollover Holder Awareness

The Rollover Holder has been furnished with and has read the Rollover Agreement, the Merger Agreement and the Stockholders Agreement. The Rollover Holder is aware and acknowledges that:

(1) Newco has only recently been formed and has no financial or operating history.

(2) There are substantial risks incident to the Investment.

(3) No federal or state agency has made any finding or determination as to the fairness of the Investment.

(4) The Rollover Holder has had an opportunity to consult with his own tax advisor regarding all United States federal, state, local and foreign tax considerations applicable to the Investment. None of Newco or any of its Affiliates, employees, agents, members, equity holders, directors, officers, representatives or consultants, assume any responsibility for the tax consequences to the Rollover Holder of the acquisition or ownership of the Investment; provided, that Newco, Industrea and Concrete Parent shall comply with their obligations under the Merger Agreement and under this Agreement.

(5) The Rollover Holder may be required to bear the economic risk of the Investment for an indefinite period of time because the Investment has not been registered for sale under the United States Securities Act of 1933, as amended (the "Securities Act"), and therefore cannot be sold or otherwise transferred unless either the Investment is subsequently registered under the Securities Act, or an exemption from such registration is available, and the Investment cannot be sold or otherwise transferred unless it is registered under applicable state securities or an exemption from such registration is available.

(6) The Rollover Holder's right to transfer the Investment will be restricted by the terms of the Stockholders Agreement.

II. Additional Representations and Warranties of the Rollover Holder

(1) The Rollover Holder is empowered, authorized and qualified to comply with its obligations contained in the Rollover Agreement and the Stockholders Agreement. Each of the Rollover Agreement and the Stockholders Agreement has been, or as of the Rollover Closing will be, duly executed and delivered on behalf of the Rollover Holder and each constitutes, or as of the Rollover Closing will constitute, the valid and binding agreement of the Rollover Holder, enforceable against the Rollover Holder in accordance with its terms.

(2) The execution, delivery and performance of each of the Rollover Agreement and the Stockholders Agreement by the Rollover Holder does not and will not result in a breach of any of the terms of, or constitute a default under, any agreement to which the Rollover Holder is a party or by which the Rollover Holder is bound, or require any authorization or approval under or pursuant to the foregoing, or violate any law, order or decree to which the Rollover Holder is subject, which default or violation would impair the Rollover Holder's ability to carry out its obligations under any of the Rollover Agreement and the Stockholders Agreement.

(3) The Rollover Holder is not acquiring the Investment as a result of any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Rollover Holder in connection with investments in securities generally.

(4) The Rollover Holder is an "Accredited Investor" (as defined in Rule 501 promulgated under the Securities Act of 1933, as amended).

(5) The Rollover Holder has been furnished all materials relating to Newco and the Investment that the Rollover Holder has requested and has been afforded the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and obtain any additional information regarding the Investment which Newco possesses or can acquire without unreasonable effort or expense.

(6) Representatives of Newco have answered all inquiries that the Rollover Holder has made of them concerning Newco and their Affiliates, or any other matters relating to the formation and proposed operation of Newco and the offering and sale of the Investment. The Rollover Holder acknowledges that none of Newco or any Affiliate thereof has rendered or will render any investment advice or securities valuation advice to the Rollover Holder, and that the Rollover Holder is neither subscribing for nor acquiring the Investment in reliance upon, or with the expectation of, any such advice.

(7) The Rollover Holder has not been furnished any offering literature with respect to the Investment or Newco. In addition, no representations or warranties have been made to the Rollover Holder with respect to the Investment or Newco, and the Rollover Holder has not relied upon any such representation or warranty in making this subscription.

(8) The Rollover Holder has such knowledge and experience in financial and business matters that the Rollover Holder is capable of evaluating the merits and risks of the Investment and of making an informed investment decision with respect thereto.

(9) The Rollover Holder is relying on its own investigation and analysis in making the Investment, and has consulted its own legal, tax, financial and accounting advisors to determine the merits and risks thereof.

(10) The Rollover Holder is not relying on any due diligence investigation that Industrea Acquisition Corp. and/or its Affiliates and advisors may have conducted with respect to the Company or any of its Affiliates. Except to the extent set forth in Annex B of the Rollover Agreement, none of Newco, Industrea Acquisition Corp. and/or its Affiliates, nor any of their respective current or former equity holders, members, managers, partners, officers, directors, employees, affiliates or advisors (i) makes any representation or warranty as to the Information nor represents or warrants the Information as being all-inclusive or to contain all information that may be desirable or required in order to properly evaluate the Investment or (ii) will have any liability with respect to any use or reliance upon any of the Information.

(11) The Rollover Holder is able to bear the economic risks of the Investment and consequently, without limiting the generality of the foregoing, is able to hold the Investment for an indefinite period of time and has sufficient net worth to sustain a loss of the entire Investment in the event such loss should occur.

(12) The Rollover Holder is acquiring the Investment for the Rollover Holder's own account as principal for investment purposes and not with a view to the distribution or sale thereof, subject to any requirement of law that its property at all times be within its control.

(13) The Rollover Holder recognizes that Newco's issuance and sale of the Investment to the Rollover Holder will be based upon the Rollover Holder's representations, warranties and covenants set forth above. All representations, warranties and covenants contained in the Rollover Agreement (including this Annex A) shall survive the consummation of the transactions set forth therein.

III. Certain Restrictions on Transferability

The Rollover Holder acknowledges and agrees that the following restrictions and limitations are applicable to any resale or other transfer of the Investment:

(1) The Investment shall not be sold or otherwise transferred to the extent such sale or transfer is restricted by the Stockholders Agreement and, if so restricted, may only be sold or transferred if the applicable provisions set forth in the Stockholders Agreement are satisfied.

(2) The Investment shall not be sold or otherwise transferred unless in compliance with all applicable securities laws.

NEWCO AND INDUSTREA REPRESENTATIONS

This Annex B is incorporated into that certain Rollover Agreement (the " Rollover Agreement") to which this Annex B is attached. Capitalized terms used herein but not defined herein have the respective meanings given them in the Rollover Agreement.

(1) Each of Newco Industrea is empowered, authorized and qualified to comply with its obligations contained in the Rollover Agreement and the Stockholders Agreement. Each of the Rollover Agreement and the Stockholders Agreement has been, or as of the Rollover Closing will be, duly executed and delivered on behalf of Newco and Industrea and each constitutes, or as of the Rollover Closing will constitute, the valid and binding agreement of Newco and Industrea, enforceable against Newco and Industrea in accordance with its terms.

(2) The execution, delivery and performance of each of the Rollover Agreement and the Stockholders Agreement by Newco and Industrea does not and will not (i) result in a breach of any of the terms of, or constitute a default under, any agreement to which Newco or Industrea is a party or by which any of its properties or assets are bound, or require any authorization or approval under or pursuant to the foregoing, or violate any law, order or decree to which Newco or Industrea is subject, which default or violation would impair Newco's ability to carry out its obligations under any of the Rollover Agreement and the Stockholders Agreement or (ii) require Newco or Industrea to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any Governmental Authority or self-regulatory organization (including The Nasdaq Stock Market ("Nasdaq")), other than (x) the filing of a Notice of Exempt Offering of Securities on Form D with the SEC under Regulation D of the Securities Act and those required by Nasdaq.

(3) Upon consummation of the Rollover Closing, the Issued Newco Shares, when issued and delivered pursuant to the terms of the Rollover Agreement, will be validly issued, fully paid and non-assessable and will not have been issued in violation of any preemptive rights created under Newco's certificate of incorporation or the Delaware General Corporation Law. Upon consummation of the Rollover Closing, the Issued Newco Shares will be approved for listing, subject only to official notice of the issuance, on Nasdaq under the symbol "BBCP".

(4) As of the date hereof, the authorized share capital of Industrea consists of 200,000,000 shares of Class A Common Stock, 20,000,000 shares of Class B common stock, par value $0.0001 per share ("Class B Common Stock" and together with the Class A Common Stock, "Common Stock"), and 1,000,000 shares of preferred stock, par value $0.0001 per share ("Preferred Stock"). As of the date hereof: (i) 23,000,000 shares of Class A Common Stock, 5,750,000 shares of Class B Common Stock and no shares of Preferred Stock are issued and outstanding; (ii) 34,100,000 warrants, each exercisable to purchase one share of Class A Common Stock at $11.50 per share ("Warrants"), are issued and outstanding, including 11,100,000 private placement warrants; and (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. As of the date hereof Industrea Alexandria LLC is, and as of immediately prior to the Rollover Closing Industrea Alexandria LLC will be, the record and beneficial owner of no less than 5,750,000 shares of Class B Common Stock. All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. Except as set forth above and pursuant to the Subscription Agreements (as defined in the Merger Agreement), the other Rollover Agreements (as defined in the Merger Agreement), the UK Put/Call Agreement and the Merger Agreement, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from Industrea or Newco any shares of Common Stock or other equity interests in Industrea or Newco (collectively, "Equity Interests") or securities convertible into or exchangeable or exercisable for Equity Interests. As of the date hereof, other than with respect to Newco, Concrete Parent, Concrete Merger Sub, and Industrea Merger Sub, Industrea has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are not any stockholder agreements, voting trusts or other agreements or understandings to which Industrea or Newco is a party or by which either is bound relating to the voting of any Equity Interests, other than (A) the letter agreements entered into by Industrea in connection with Industrea's initial public offering on August 1, 2017 pursuant to which Industrea Alexandria LLC and Industrea's executive officers and independent directors agreed to vote in favor of any proposed Business Combination (as defined therein), which includes the Transaction, and (B) as contemplated by the Merger Agreement.

(5) Except for such matters as have not had and would not be reasonably likely to have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares, as of the date hereof, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of Industrea or Newco, threatened against Industrea or Newco or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against Industrea or Newco.

(6) Assuming the accuracy of the Rollover Holders' representations and warranties set forth in Annex A, no registration under the Securities Act is required for the offer and issuance of the Issued Newco Shares by Newco to the Rollover Holders.

(7) Neither Newco nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Issued Newco Shares.

(8) Newco is not acquiring the Rollover Shares as a result of any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, any seminar or meeting, or any solicitation of a subscription by a person not previously known to Newco in connection with investments in securities generally.

(9) Newco is an "Accredited Investor" (as defined in Rule 501 promulgated under the Securities Act of 1933, as amended).

(10) Newco is able to bear the economic risks of an investment in the Rollover Shares and consequently, without limiting the generality of the foregoing, is able to hold the Rollover Shares for an indefinite period of time and has sufficient net worth to sustain a loss of the entire investment in the Rollover Shares in the event such loss should occur.

(11) Newco is acquiring the Rollover Shares for Newco's own account as principal for investment purposes and not with a view to the distribution or sale thereof, subject to any requirement of law that its property at all times be within its control.

(12) All representations, warranties and covenants contained in the Rollover Agreement (including this Annex B) shall survive the consummation of the transactions set forth therein.

Annex C

SPOUSAL CONSENT

I am the spouse of _____, an individual party to the Rollover Agreement, dated [_____], 2018 (the "Agreement"), by and between Newco and the Rollover Holder (as defined in the Agreement). I acknowledge that I have read the Agreement, and I understand its provisions. I hereby consent to those provisions insofar as I have or may have had any interest in any Rollover Shares (as defined in the Agreement) owned by my spouse and/or me.

I further agree that I will not take, or attempt to take any action (by will, trust or otherwise) which will in any manner defeat or impair the intent and purposes of the Agreement and that any representation, acknowledgement or waiver made by my spouse therein shall be deemed for all purposes my representation, acknowledgement or waiver as well.

I agree that I will bequeath my interest in the Rollover Shares, or any part thereof, to my spouse, if I predecease my spouse. I direct that the residuary clause in my will shall not be deemed to apply to my community interest in the Rollover Shares.

Dated: _____, 2018

_____

Printed Name: _____

Exhibit 10.2

Execution Version

STOCK OPTION ACKNOWLEDGEMENT AND ROLLOVER AGREEMENT

September 7, 2018

Concrete Pumping Holdings Acquisition Corp.
c/o Industrea Acquisition Corp.
28 W. 44th Street, Suite 501
New York, New York 10036
Attention: Tariq Osman
Email: tosman@argandequity.com

Industrea Alexandria LLC
28 W. 44th Street, Suite 501
New York, New York 10036
Attention: Tariq Osman
Email: tosman@argandequity.com

Ladies and Gentlemen:

Reference is made to the Agreement and Plan of Merger dated as of the date hereof (as amended, modified or supplemented from time to time, the "Merger Agreement"), by and among Concrete Pumping Holdings Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Industrea ("Newco"), Industrea Acquisition Corp., a Delaware corporation ("Industrea"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Newco ("Concrete Parent"), Concrete Pumping Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Concrete Parent ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Newco ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc., a Delaware corporation (the "Company") and PGP Investors, LLC, a Delaware limited liability company, in its capacity as the initial Holder Representative thereunder, pursuant to which, among other things, and on the terms and subject to the conditions of the Merger Agreement, Concrete Merger Sub will merge with and into the Company, with the Company surviving the merger and the Company will become an indirect wholly-owned subsidiary of Newco (the "Merger"). Capitalized terms used herein and not defined herein shall have the meanings set forth in the Merger Agreement.

1. Conversion of Rollover ISOs and Contribution of Rollover Shares.

The closing of the transactions contemplated by this Agreement (the "Rollover Closing") shall take place on the Closing Date immediately prior to the earlier to occur of the Concrete Effective Time and the Industrea Effective Time.

At the Rollover Closing, the undersigned (the "Rollover Holder") hereby acknowledges and agrees that, on the terms and subject to the conditions of this Rollover Agreement (this "Agreement"), (x) a number of tax-qualified "incentive stock options" held by the Rollover Holder and outstanding immediately prior to the Rollover Closing covering shares of Company common stock ("Common Stock") (such options, the "ISOs") shall convert into options to acquire Newco Common Shares that are intended to constitute tax-qualified "incentive stock options" for U.S. federal tax purposes (each, a "Converted Option") and (y) to the extent necessary to result in an aggregate conversion and/or contribution equal to the dollar amount set forth opposite such Rollover Holder's name on Exhibit A (such amount, the "Stock and Option Rollover Amount") (taking into consideration any election under Section 1(a) below to rollover additional Rollover Shares (as defined below) in lieu of converting ISOs), the Rollover Holder shall contribute to Newco of a number of Preferred Shares held by such Rollover Holder (such Rollover Holder's "Rollover Shares"), which conversion and/or contributions shall be effected as follows:

(a) If such Rollover Holder holds any ISOs, by the automatic conversion of ISOs covering a number of shares of Common Stock (not to exceed the total number of ISOs held by such Rollover Holder) equal to (i) the Stock and Option Rollover Amount, *divided by* (ii) (A) the Cash Per Fully-Diluted Common Share (assuming, for purposes of determining the Cash Per Fully-Diluted Common Share, that the Aggregate Rollover Amount was $0), minus (B) the applicable exercise price per share of such Rollover ISO (such difference, the "Option Spread" and such ISOs, the "Rollover ISOs") into Converted Options; provided, that to extent that any such Rollover Holder holds any Preferred Shares, such Rollover Holder may, by irrevocable written notice to Newco and the Company (the "Election Notice") no less than ten (10) Business Days prior to the anticipated Closing Date, elect to satisfy any portion of the Stock and Option Rollover Amount otherwise to be satisfied pursuant to this Section 1(a) by the contribution pursuant to Section 1(c) of a number of Rollover Shares (the "Elected Rollover Shares") equal to the quotient of (x) the difference obtained by subtracting (I) the Stock and Option Rollover Amount, minus (II) the Aggregate Option Spread in respect of all Rollover ISOs (if any) converted into Converted Options pursuant to this Section 1(a), minus (III) the Rollover Share Amount determined in accordance with Section 1(b) below (if any) (the difference obtained under this clause (x), the "Elected Rollover Share Amount"), *divided by* (y) the Cash Per Fully-Diluted Preferred Share (assuming, for purposes of determining the Cash Per Fully-Diluted Preferred Share amount, that the Aggregate Rollover Amount was $0). For purposes of this Agreement, the aggregate Option Spread with respect to all Rollover ISOs held by a Rollover Holder and converted into Converted Options pursuant to this Section 1(a) shall be referred to as the "Aggregate Option Spread".

(b) If such Rollover Holder's Aggregate Option Spread (taken together with the Elected Share Rollover Amount) is less than the Stock and Option Rollover Amount then, in addition to the conversion described in Section 1(a), such Rollover Holder shall contribute to Newco, in addition to the Elected Rollover Shares (if any), a number of Rollover Shares held by such Rollover Holder equal to (i) (A) Stock and Option Rollover Amount, minus (B) the Aggregate Option Spread, minus (C) the Elected Share Rollover Amount (the amount obtained under this clause (i), the "Rollover Share Amount"), *divided by* (ii) the Cash Per Fully-Diluted Preferred Share (assuming, for purposes of determining the Cash Per Fully-Diluted Preferred Share amount, that the Aggregate Rollover Amount was $0).

(c) Additionally, in the event that such Rollover Holder delivers an Election Notice pursuant to the proviso in Section 1(a) to rollover any Elected Rollover Shares, then in substitution of the conversion described in Section 1(a) with respect to the portion of the Stock and Option Rollover Amount set forth in the Election Notice, such Rollover Holder shall contribute to Newco a number of Elected Rollover Shares equal to (i) the Elected Share Rollover Amount, *divided by* (ii) the Cash Per Fully-Diluted Preferred Share (assuming, for purposes of determining the Cash Per Fully-Diluted Preferred Share amount, that the Aggregate Rollover Amount was $0).

(d) In exchange for the contribution of such Rollover Holder's Rollover Shares (including the Elected Rollover Shares, if applicable) pursuant to this Agreement, Newco shall issue and deliver to such Rollover Holder a number of Newco Common Shares (rounded up to the nearest whole share) equal to (i) the sum of (A) such Rollover Holder's Stock Rollover Amount *plus* (B) such Rollover Holder's Elected Rollover Share Amount (if any) *divided* by (ii) $10.20 (the "Issued Newco Shares").

(e) Notwithstanding anything herein to the contrary, the Rollover Holder may make an election to increase his or her Stock and Option Rollover Amount by delivering an irrevocable written notice to Newco and the Company (the "Additional Rollover Amount Notice") no less than ten (10) Business Days prior to the anticipated Closing Date. Such Additional Rollover Amount Notice shall (i) certify as to the accuracy of representations and warranties of such Rollover Holder in this Agreement (and with respect to the representation in item (III)(4) on Annex A (the "Ownership Rep"), as to the accuracy of such representation as of the date of the delivery of the Additional Rollover Amount Notice, in addition to as of the date hereof; provided, that in the event of any inaccuracy in the Ownership Rep arising resulting from any event occurring between the date hereof and the delivery of the Additional Rollover Amount Notice, such Rollover Holder shall deliver and updated version Exhibit B hereto reflecting the occurrence of such event together with the Additional Rollover Amount Notice), (ii) state the aggregate Option Spread value of or number of shares subject to (and per-share exercise price of) additional ISOs, if any, the Rollover Holder desires to convert into additional Converted Options pursuant to Section 1(a) above and (iii) state the aggregate value or number of additional Preferred Shares, if any, the Rollover Holder desires to contribute to Newco in exchange for additional Issued Newco Shares pursuant to Section 1(b) above, which, in case of clauses (ii) and (iii), shall be effected in the same manner and in the same order of priority as set forth in Sections 1(a), (b), (c) and (d) above. All such additional ISOs to be converted into Converted Options and all such additional Preferred Shares to be contributed to Newco in exchange for Issued Newco Shares shall be included in the definitions of Rollover ISOs (as defined below) and Rollover Shares, respectively, for all purposes of this Agreement. For purposes of this Agreement, the Rollover Holder's Aggregate Option Spread shall take into account the aggregate Option Spread of all additional Rollover ISOs the Rollover Holder elects to convert into Converted Options pursuant to this Section 1(e).

For the avoidance of doubt, except as set forth herein, the Rollover Holder shall not be entitled to receive any portion of the Merger Consideration for the Rollover Holder's Rollover Shares, including the Elected Rollover Shares (if any) or Rollover ISOs.

2. Converted Options.

Each Converted Option shall: (i) cover a number of Newco Common Shares determined by multiplying the number of shares of Common Stock into which the Rollover ISO is exercisable immediately prior to the Effective Time by the Exchange Ratio (as defined in the Merger Agreement), rounded down to the nearest whole share, (ii) have a per Newco Common Share exercise price equal to the quotient obtained by dividing the applicable per share exercise price of the Rollover ISO by the Exchange Ratio, rounded up to the nearest whole cent, (iii) be fully vested, (iv) have a remaining term equal in length to the remaining term of the corresponding Rollover Option and (v) have the other terms and conditions that applied immediately prior to the Closing to the corresponding Rollover ISO. The parties hereto acknowledge and agree that the adjustments in connection with the conversion of the Rollover ISOs to Converted Options shall comply with and be performed in a manner consistent in all respects with the requirements of Section 424(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The Rollover Holder acknowledges and agrees that, following the Rollover Closing, the Rollover Holder shall have no further right, interest, entitlement or claim in or with respect to the Rollover ISOs. For purposes of this Agreement, the conversion described in this paragraph is referred to herein as the "ISO Conversion."

In addition to the ISO Conversion, each Rollover Holder shall have the right to receive: (A) such Rollover Holder's Option Pro-Rata Share in respect of its Converted Option of any positive Adjustment Amount payable in cash in accordance with Section 3.4(d) of the Merger Agreement, (B) such Rollover Holder's Escrow Percentage in respect of its Converted Option of any distributions of Escrow Funds by the Escrow Agent to the Exchange Agent in accordance with the terms of the Escrow Agreement, and (C) such Rollover Holder's portion in respect of its Converted Option of any Tax Refunds in accordance with Section 8.6(g) of the Merger Agreement.

The ISO Conversion and the Rollover Holder's receipt of the Converted Options and amounts described above are subject to (i) the receipt by the Company of this Agreement signed by the Rollover Holder, (ii) the representations and warranties of the Rollover Holder set forth in Annex A being true and correct, (iii) the Rollover Holder having not exercised the Rollover Holder's Rollover ISOs, in whole or in part, prior to the Rollover Closing or the Effective Time of the Merger, and (iv) the Rollover Holder having not breached or violated any of its covenants or agreements set forth herein and the exhibits and annexes hereto.

The conversion of the Rollover ISOs into the Converted ISOs in accordance with the terms of this Agreement shall comply with and be treated as a tax-free conversion of the Rollover ISOs as prescribed by and in a manner consistent in all respects with the requirements of Section 424(a) of the Code. From time to time after the Rollover Closing, without further consideration, if requested by the Rollover Holder in writing, Newco shall promptly provide the Rollover Holder with a duly executed statement pursuant to Treasury Regulation Section 1.897-2(h) informing such Rollover Holder whether or not the Issued Newco Shares issued and delivered to such Rollover Holder constitute "United States real property interests" (and shall comply with the related notice requirements in Treasury Regulation Section 1.897-2(h)(2)).

3. Issued Newco Shares.

The Issued Newco Common Shares will be delivered by Newco to the Rollover Holder in book entry form, free and clear of any Liens or other restrictions (other than those arising under the Stockholders Agreement or state or federal securities laws), in the name of each such Rollover Holder (or its nominee in accordance with its delivery instructions) or to a custodian designated by such Rollover Holder, as applicable.

In exchange for the contribution of the Rollover Holder's Rollover Shares to Newco, in addition to the Issued Newco Shares described above, the Rollover Holder shall have the right to receive: (A) such Rollover Holder's Fully-Diluted Percentage in respect of its Rollover Shares of any positive Adjustment Amount payable in cash in accordance with Section 3.4(d) of the Merger Agreement, (B) such Rollover Holder's Escrow Percentage in respect of its Rollover Shares of any distributions of Escrow Funds by the Escrow Agent to the Exchange Agent in accordance with the terms of the Escrow Agreement, and (C) such Rollover Holder's portion in respect of its Rollover Shares of any Tax Refunds in accordance with Section 8.6(g) of the Merger Agreement.

At or prior to the Rollover Closing, the Rollover Holder shall deliver to Newco (x) a duly executed certificate substantially in the form of Annex H to the Merger Agreement, and (y) all of the certificates for the Rollover Shares (if certificated), fully endorsed for transfer in blank.

The contribution of the Rollover Shares by the Rollover Holder to Newco in exchange for the consideration set forth herein (taken together with taken together with the Industrea Merger, the Argand Equity Investment and any other relevant contributions to Newco) in accordance with the terms of this Agreement, and the subsequent contribution of the Rollover Shares by Newco to Concrete Parent, are each intended to be treated as contributions governed by Section 351 of the Code, and each of Newco and the Rollover Holder shall report such transactions consistently with such intent.

4. Stockholders Agreement

At or prior to the Rollover Closing, each of the Rollover Holder, Industrea, Industrea Alexandria LLC and Newco shall execute and deliver to the other party a Stockholders Agreement in the form attached hereto as Exhibit C (the "Stockholders Agreement").

The consummation of the transactions described herein is subject to and conditioned upon (i) all conditions to the Mergers set forth in Article IX of the Merger Agreement having been satisfied not later than the time of the Rollover Closing or, to the extent not satisfied, having been waived by the Person or Persons entitled to waive any such condition, (ii) no suspension of the qualification of the Issued Newco Shares issued pursuant hereto for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceedings for any of such purposes, shall have occurred, (iii) the concurrent funding of the Debt Financing (in accordance with the terms of the Debt Commitment Letters) and the Equity Financing (in accordance with the terms of the Subscription Agreements). This Agreement and the parties' rights and obligations hereunder will automatically terminate and become null and void, and no party shall have any rights or obligations hereunder, upon the termination of the Merger Agreement.

The Rollover Holder hereby (i) makes the representations and warranties, set forth in Annex A hereto, and (ii) agrees that it will become a party to, and be bound by, the Stockholders Agreement at the Rollover Closing in accordance with its terms.

Newco hereby (i) makes the representations and warranties set forth in Annex B hereto, and (ii) agrees that it will become a party to, and be bound by, the Stockholders Agreement at the Rollover Closing in accordance with its terms.

The provisions of this Agreement, the Merger Agreement and the Stockholders Agreement contain the entire agreement of the parties hereto with respect to the subject matter hereof and supersede any prior written or oral agreements or understandings of the parties hereto with respect to the subject matter hereof. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person, except as otherwise set forth in the immediately following sentence. Without limiting any other rights of the Company, this Agreement may be enforced by the Company to cause the consummation of the contribution of the Rollover Shares and Rollover ISOs and the issuance and delivery of the Rollover Shares and Rollover ISOS in accordance with the terms hereof and, accordingly, the Company shall be a third party beneficiary hereof and entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement by the parties hereto.

This Agreement may be executed by facsimile or via email as a portable document format (.pdf) and in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute one agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, but shall not be assignable by any party hereto without the prior written consent of the other parties.

This Agreement, or any term or condition hereof, may be modified or waived only by a separate writing signed by each of the parties hereto. No provision of this Agreement may be amended, modified or waived without the prior written consent of the Company if such amendment, modification or waiver (i) reduces the number of Rollover Shares and/or Rollover ISOs, or (ii) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the Closing in a manner that would reasonably be expected to (x) materially impair or delay the Closing (or satisfaction of the conditions to the Closing) or (y) adversely affect the ability of Newco or Industrea to enforce its rights against under this Agreement or any of the other definitive agreements with respect thereto. Each of the parties hereto waives any right it may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement or any course of conduct, course of dealing, verbal or written statement or action of any party hereto.

This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

The parties hereto agree that they have been represented by counsel during the negotiation, drafting, preparation and execution of this Agreement and, therefore, waive the application of any law or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

The Rollover Holder acknowledges that Industrea is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving Industrea and one or more businesses or assets. The Rollover Holder further acknowledges that, as described in Industrea's prospectus relating to its initial public offering dated July 26, 2017 (the "Prospectus") available at www.sec.gov, substantially all of Industrea's assets consist of the cash proceeds of Industrea's initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the "Trust Account") for the benefit of Industrea, its public stockholders and the underwriters of Industrea's initial public offering. The Rollover Holder acknowledges that, prior to the Closing, it does not have any right, title, interest or any claim of any kind he have or may have in the future, in or to any monies held in the Trust Account, including, without limitation, any claim for indemnification and hereby waives any claim for monies in the Trust Account it may have as a result of, or arising out of, this or arising out of, this Agreement and the transactions contemplated hereby or any other transactions contemplated amongst the Rollover Holders, the Company, Newco, Industrea, Concrete Parent, Concrete Merger Sub and Industrea Merger Sub prior to the Closing and, prior to the Closing, will not seek recourse against the Trust Account for any reason whatsoever..

Any party hereto who is domiciled in a state that has adopted the community property system shall also cause his or her spouse, if any, to execute a spousal consent substantially in form attached hereto as Annex D simultaneously with the execution herewith.

The Annexes and Exhibits to this Agreement are incorporated herein and shall be deemed a part of this Agreement in their entirety.

[*Signature Page Follows*]

Please indicate your agreement with the foregoing by signing in the space provided below.

Sincerely,

ROLLOVER HOLDER:

/s/ Don M. Heinz, Jr.
Don M. Heinz, Jr.

Address: _____

_____

/s/ William L. Henshaw
William L. Henshaw

Address: _____

_____

/s/ John G. Hudek
John G. Hudek

Address: _____

_____

/s/ Iain Humphries
Iain Humphries

Address: _____

_____

/s/ Robert Keith Joiner
Robert Keith Joiner

Address: _____

_____

/s/ Jeffrey D. LaBounty
Jeffrey D. LaBounty

Address: _____

_____

/s/ Terry McConnell
Terry McConnell

Address: _____

_____

/s/ Scott C. Rochel
Scott Rochel

Address: _____

_____

/s/ Timothy W. Schieck
Timony Schieck

Address: _____

_____

/s/ Robert Seals
Robert Seals

Address: _____

_____

/s/ Jeffrey Switzer
Jeffrey Switzer

Address: _____

_____

/s/ Dave Tinkle
Dave Tinkle

Address: _____

_____

/s/ Randal A. Waterman
Randal A. Waterman

Address: _____

_____

/s/ Gregg A. White
Gregg A. White

Address: _____

_____

/s/ Bruce F. Young
Bruce F. Young

Address: _____

_____

Accepted and Agreed:

NEWCO:

Concrete Pumping Holdings Acquisition Corp.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

INDUSTREA:

Industrea Acquisition Corp.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: Executive Vice President

Exhibit A

STOCK AND OPTION ROLLOVER AMOUNT

Rollover Holder	Stock and Option Rollover Amount

Exhibit B

OWNERSHIP OF COMPANY STOCK AND OPTIONS

Rollover Holder	Shares of Company Stock
	[_____] shares of Common Stock
	[_____] shares of Preferred Stock

Rollover Holder	Number of Options to Acquire Shares of Common Stock	Date of Grant	Exercise Price
		February 6, 2015	$ 2.48
		March 8, 2017	$ 17.50

Exhibit C

STOCKHOLDERS AGREEMENT

This Stockholders Agreement (this "**Agreement**") is entered into on September 7, 2018, by and among Concrete Pumping Holdings, Inc. (f/k/a Concrete Pumping Holdings Acquisition Corporation, a Delaware corporation (the "**Company**") and the undersigned parties listed on the signature pages hereto (each, an "**Investor**" and, collectively, the "**Investors**"). Capitalized terms used in this Agreement have the meanings given to them in Section 1.01.

RECITALS

WHEREAS, reference is made to that certain Agreement and Plan of Merger, by and among the Company, Industrea Acquisition Corp. ("**Industrea**"), Concrete Pumping Intermediate Acquisitions Corp., Concrete Pumping Merger Sub Inc., Industrea Acquisition Merger Sub Inc., and Concrete Pumping Holdings, Inc. ("**CPH**"), and PGP Investors, LLC solely in its capacity as the initial Holder Representative thereunder, dated September 7, 2018 (the "**Merger Agreement**"), which provides for the business combination among the Company, Industrea and CPH (the "**Business Combination**"), pursuant to which each of CPH and Industrea will be acquired by the Company and become wholly owned subsidiaries of the Company;

WHEREAS, pursuant to the terms of those certain Rollover Agreements, each dated September 7, 2018 (the "**Rollover Agreements**"), by and between the Company and the CPH equity owners parties thereto (collectively with the UK Rollover Investors (as defined below), the "**Rollover Investors**"), in connection with the consummation of the Business Combination, the Company will issue shares of its common stock, par value $0.0001 per share ("**Company Common Stock**") to the Rollover Investors;

WHEREAS, pursuant to the terms of (i) that certain Share Purchase Agreement dated September 7, 2018 (the "**UK Share Purchase Agreement**"), by and between Lux Concrete Holdings II S.á r.l. ("**Lux II**") and the Vendors parties thereto (the "**UK Rollover Investors**"), and (ii) those certain Put and Call Options (the "**UK Put/Call Agreement**") by and among the UK Rollover Investors, Lux II, CPH, the Company and the other Subsidiaries of CPH and the Company named therein, in connection with the consummation of the Business Combination, the Company will issue shares of Company Common Stock to the UK Rollover Investors;

WHEREAS, pursuant to the Merger Agreement the Company will issue shares of Company Common Stock to the holders of Industrea common stock on a one-for-one basis in exchange for their shares of Industrea common stock;

WHEREAS, prior to Industrea's initial public offering (the "**IPO**"), Industrea Alexandria LLC (the "**Sponsor**") purchased an aggregate of 5,750,000 shares of Class B common stock, par value $0.0001 per share, of Industrea (the "**Founder Shares**"), and subsequently transferred a total of 28,750 shares of Founder Shares and 277,500 Private Placement Warrants (as define to each of Industrea's five independent directors (collectively with the Sponsor, the "**Initial Investors**");

WHEREAS, the Founder Shares are convertible into shares of Class A common stock, par value $0.0001 per share, of Industrea ("**Class A Common Stock**") on the terms provided in Industrea's second amended and restated certificate of incorporation;

WHEREAS, the Sponsor purchased an aggregate of 11,100,000 warrants exercisable for shares of Class A Common Stock in a private placement that was completed simultaneously with the consummation of the IPO (the "**Private Placement Warrants**");

WHEREAS, in connection with the Business Combination, the Company will assume all of the outstanding warrants (including the Private Placement Warrants) and each such warrant will become exercisable for one share of Company Common Stock in accordance with the terms of the Warrant Agreement; and

WHEREAS, pursuant to the terms of that certain Subscription Agreement, dated September 7, 2018 (the "**Argand Subscription Agreement**"), by and between Industrea and Argand Partners Fund, LP (the "**Argand Investor**"), in connection with the consummation of the Business Combination, the Argand Investor will purchase shares of Class A Common Stock (" **Argand PIPE Shares**") which will be exchanged for shares of Company Common Stock on a one-for-one basis pursuant to the Merger Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1
DEFINITIONS

1.1 Certain Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

(a) "**Affiliate**" of any person or entity, shall mean any other person or entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first person or entity. As used in this definition, the term "control," including the correlative terms "controlled by" and "under common control with," means (i) the direct or indirect ownership of more than 50% of the voting rights of a person or entity or (ii) the possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any equity or other ownership interest, by contract or otherwise). For the avoidance of doubt, for purposes of this Agreement (i) the Peninsula Holder shall not be considered an Affiliate of the Company or any of its subsidiaries, and (ii)(a) any fund, entity or account managed, advised or sub-advised, directly or indirectly, by a Holder or any of its Affiliates, shall be considered an Affiliate of such Holder and (b) with respect to any fund, entity or account managed, advised or sub-advised directly or indirectly, by any Holder or any of its Affiliates, the direct or indirect equity owners thereof, including limited partners of any Holder or any Affiliate thereof, shall be considered an Affiliate of such Holder.

(b) "**Agreement**" has the meaning set forth in the Preamble.

(c) "**Argand Investor**" has the meaning set forth in the Recitals.

(d) "**Argand PIPE Shares**" has the meaning set forth in the Recitals.

(e) "**Board**" shall mean the Company's Board of Directors.

(f) "**Business Combination**" has the meaning set forth in the Recitals.

(g) "**CPH Management Holders**" shall mean the Rollover Investors set forth on Exhibit B hereto.

(h) "**Class A Common Stock**" has the meaning set forth in the Recitals.

(i) "**Closing**" shall mean the closing of the transactions contemplated under the Merger Agreement.

(j) "**Commission**" shall mean the United States Securities and Exchange Commission.

(k) "**Company**" has the meaning set forth in the Preamble.

(l) "**Company Common Stock**" has the meaning set forth in the Recitals.

(m) "**Competitor**" means the concrete pumping and concrete waste management services businesses listed on an officer's certificate delivered by the Company to the Peninsula Holder on the date hereof, which has been mutually agreed to by the Company and the Peninsula Holder prior to the date hereof, which certificate may be updated after the date hereof, from time to time, upon the mutual agreement of the Company and the Peninsula Holder acting reasonably and in good faith.

(n) "**Competitor Director**" has the meaning set forth in Section 4.3.

(o) "**Dollars**" or "**$**" shall mean the currency of the United States of America.

(p) "**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

(q) "**FINRA**" has the meaning set forth in Section 2.5(q).

(r) "**Founder Shares**" has the meaning set forth in the Recitals.

(s) "**Holder**" shall mean an Investor who holds Registrable Securities (including their donees, pledgees, assignees, transferees and other successors) and any holder of Registrable Securities to whom the registration rights conferred by this Agreement have been duly and validly transferred in accordance with Section 2.11 of this Agreement.

(t) "**IPO**" has the meaning set forth in the Recitals.

(u) "**Indemnified Party**" has the meaning set forth in Section 2.7(c).

(v) "**Indemnifying Party**" has the meaning set forth in Section 2.7(c).

(w) "**Industrea**" has the meaning set forth in the Recitals.

(x) "**Initial Agreement**" has the meaning set forth in the Recitals.

(y) "**Initial Investors**" shall mean the holders of the Founder Shares and the Private Placement Warrants set forth on Exhibit A hereto.

(z) "**Initiating Holders**" shall mean any Holder or group of Holders holding more than $25,000,000 million in Registrable Securities, based on the closing price of the Company's Common Stock on the day on which any request or notification is made under this Agreement.

(aa) "**Investors**" has the meaning set forth in the Preamble.

(bb) "**Majority Holders**" has the meaning set forth in Section 2.5.

(cc) "**Merger Agreement**" has the meaning set forth in the Recitals.

(dd) "**New Registration Statement**" has the meaning set forth in Section 2.1(a)(iii).

(ee) "**Non-Management CPH Holders**" means the Rollover Investors set forth on Exhibit C hereto.

(ff) "**One Director Range**" means the Peninsula Holder's beneficial ownership of more than five percent (5%) but not more than fifteen percent (15%) of the issued and outstanding shares of Company Common Stock as of the Closing.

(gg) "**Other Selling Stockholders**" shall mean persons or entities other than Holders who, by virtue of agreements with the Company, are entitled to include their Other Shares in certain registrations hereunder.

(hh) "**Other Shares**" shall mean securities of the Company, other than Registrable Securities (as defined below), with respect to which registration rights have been granted.

(ii) "**PDF**" has the meaning set forth in Section 5.12.

(jj) "**Peninsula Board Right Period**" has the meaning set forth in Section 4.2.

(kk) "**Peninsula Director**" means a member of the Board who was appointed or elected to the Board as a Peninsula Nominee.

(ll) "**Peninsula Director Replacement**" has the meaning set forth in Section 4.3.

(mm) "**Peninsula Holder**" means BBCP Investors, LLC.

(nn) "**Peninsula Nominee(s)**" means an individual(s) designated by the Peninsula Holder for election (or re-election) to the Board.

(oo) "**Peninsula Takedown**" has the meaning set forth in Section 2.2(a).

(pp) "**Portfolio Company**" means any corporation, limited liability company, trust, joint venture, association, company, partnership, collective investment scheme or other entity in which the Peninsula Holder has invested, directly or indirectly, and which constitutes an Affiliate of the Peninsula Holder as defined above.

(qq) "**Preferred Stock**" has the meaning set forth in clause (ss) of this Section 1.1.

(rr) "**Preferred Stock Conversion Shares**" means the Company Common Stock issued upon conversion of the Preferred Stock.

(ss) "**Preferred Stock Subscription Agreement**" means the subscription agreement, dated September 7, between the Company and the other parties thereto, providing for the issuance and sale by the Company of shares of the Company's Series A Convertible Perpetual Preferred Stock (the "**Preferred Stock**").

(tt) "**Private Placement Warrants**" has the meaning set forth in the Recitals.

(uu) The terms "**register**," "**registered**" and "**registration**" shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act and applicable rules and regulations thereunder, and the declaration or ordering of the effectiveness of such registration statement.

(vv) "**Registrable Securities**" shall mean (i) Company Common Stock issued in connection with the Closing to (1) the Initial Investors, as set forth on Exhibit A hereto, (2) the CPH Management Holders, including Company Common Stock issuable upon the exercise of stock options issued to such Holders at the Closing, as set forth on Exhibit B hereto, and (3) the Non-Management CPH Holders, as set forth on Exhibit C hereto, (ii) the Private Placement Warrants (including any Company Common Stock issued or issuable upon the exercise of any such Private Placement Warrants), (iii) Company Common Stock issued or issuable upon the exercise of any warrants of the Company (other than Private Placement Warrants) that are held by an Initial Investor (or its designee), and (iv) any other equity security of the Company issued or issuable with respect to any such shares of Company Common Stock by way of a stock dividend or stock split or in connection with a combination of shares, capitalization, merger, consolidation or reorganization; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (1) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (2) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (3) such securities shall have ceased to be outstanding; (4) such securities have been sold pursuant to Rule 144 promulgated under the Securities Act without volume or manner of sale restrictions contained therein; or (5) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction; provided, further, that Registrable Securities shall include any shares of Company Common Stock acquired by a Holder after the date of this Agreement, that, based on the good faith determination of such Holder (after consultation with the Company's outside counsel), may not be resold publicly pursuant to the exemption from registration under Section 4(a)(1) of the Securities Act.

(ww) "**Registration Expenses**" shall mean all expenses incurred in effecting any registration pursuant to this Agreement, including, without limitation, all registration, qualification and filing fees (including fees with respect to filings required to be made with FINRA, and any fees of the securities exchange or automated quotation system on which the Company Common Stock is then listed or quoted), printing expenses, escrow fees, fees and disbursements of counsel for the Company, one (1) counsel for the Holders requesting to include their securities in such registration, to be selected by the Holders of a majority of the Registrable Securities to be included in such registration, blue sky fees and expenses (including reasonable fees and disbursements of counsels for the Holders in connection with blue sky compliance), and any fees and disbursements of accountants retained by the Company incident to or required by any such registration, but shall not include Selling Expenses or fees and disbursements of other counsel(s) for the Holders.

(xx) "**Representatives**" means, with respect to any person, any of such person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other person associated with, or acting on behalf of, such person.

(yy) "**Resale Shelf Registration Statement**" has the meaning set forth in Section 2.1(a)(i).

(zz) "**Restricted Securities**" shall mean any Registrable Securities that are required to bear a legend restricting transfer.

(aaa) "**Rule 144**" shall mean Rule 144 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission.

(bbb) "**Rule 145**" shall mean Rule 145 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission

(ccc) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(ddd) "**Selling Expenses**" shall mean all underwriting discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (other than the fees and disbursements of counsel to the Holders included in Registration Expenses).

(eee) "**Sponsor**" has the meaning set forth in the Recitals.

(fff) "**Suspension Notice**" has the meaning set forth in Section 2.1(f).

(ggg) "**Three Director Range**" means the Peninsula Holder's beneficial ownership of more than twenty-five percent (25%) of the issued and outstanding shares of Company Common Stock as of the Closing.

(hhh) "**Transfer**" shall mean the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the Commission promulgated thereunder with respect to, any security, or (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise; provided, that a Transfer shall not be deemed to have been made by the Peninsula Holder solely as a result of direct or indirect transfers of equity interests in the Peninsula Holder so long as PGP Investors, LLC or its Affiliates retain sole voting control over the Peninsula Holder following any such direct or indirect transfer.

(iii) "**Two Director Range**" means the Peninsula Holder's beneficial ownership of more than fifteen percent (15%) but not more than twenty five percent (25%) of the issued and outstanding shares of Company Common Stock as of the Closing.

(jjj) "**Underwritten Takedown**" shall mean an underwritten public offering of Registrable Securities pursuant to an effective registration statement.

(kkk) "**Warrant Agreement**" has the meaning set forth in the Recitals.

SECTION 2
REGISTRATION RIGHTS

2.1 Registration

(a) ***Registration Requirements***. The Company shall, not later than ninety (90) days after the Closing, prepare and file with the Commission a registration statement on Form S-3, or if Form S-3 is not available, Form S-1 or such other registration statement form that is available to the Company, and take all such other actions as are necessary to ensure that there is an effective "shelf" registration statement containing a prospectus that remains current covering (and to qualify under required U.S. state securities laws, if any) the offer and sale of all Registrable Securities by the Holders on a continuous or delayed basis pursuant to Rule 415 of the Securities Act (the registration statement, the "**Resale Shelf Registration Statement**"). The Company shall use reasonable best efforts to cause the Commission to declare the Resale Shelf Registration Statement effective as soon as possible thereafter but in any event within one hundred fifty (150) days of the Closing, and to remain effective and the prospectus contained therein current until all Holders cease to hold Registrable Securities. The Resale Shelf Registration Statement shall provide for any method or combination of methods of resale of Registrable Securities legally available to, and requested by, the Holders, and shall comply with the relevant provisions of the Securities Act and Exchange Act. At the time the Resale Shelf Registration Statement is declared effective, each Investor shall be named as a selling securityholder in the Resale Shelf Registration Statement and the related prospectus in such a manner as to permit such Investor to deliver such prospectus to purchasers of Registrable Securities in accordance with applicable law. If the Resale Shelf Registration Statement is on Form S-3 and ceases to be effective, then the Company shall, as soon as practicable but in any event no later than the earlier of (i) if the Company has filed with the Commission all periodic reports required to be filed under the Exchange Act, sixty (60) days after the date on which the Resale Shelf Registration Statement ceased to be effective and (ii) if the Company has not filed with the Commission all periodic reports required to be filed under the Exchange Act, sixty (60) days after the date on which the Company files such reports with the Commission, prepare and file with the Commission a post-effective amendment to the Resale Shelf Registration Statement or new registration statement on an available form covering all the Registrable Securities, and shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission within seventy-five (75) days after such filing and to maintain the effectiveness of such registration statement until all Holders cease to hold Registrable Securities. Upon effectiveness, such registration statement shall constitute the "Resale Shelf Registration Statement" for all purposes under this Agreement.

(b) ***Request for Underwritten Takedowns***. The Holders that qualify as Initiating Holders will be entitled to an unlimited number of Underwritten Takedowns with respect to their Registrable Securities. If the Company shall receive from Initiating Holders a written request signed by such Initiating Holders that the Company effect any Underwritten Takedown with respect to all or a part of the Registrable Securities (such request shall state the number of shares of Registrable Securities to be disposed of by such Initiating Holders), the Company will:

(i) promptly, and in any event, within five (5) days after receiving such request, give written notice of the proposed Underwritten Takedown to all other Holders; and

(ii) as soon as practicable, use its reasonable best efforts to cause the Commission to declare such Underwritten Takedown effective within sixty (60) days thereafter (including, without limitation, filing post-effective amendments, one or more prospectus supplements, appropriate qualifications under any applicable blue sky or other state securities laws, and appropriate compliance with the Securities Act) and to permit and facilitate the sale and distribution in an underwritten offering of all or such portion of such Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any Holder or Holders joining in such request as are specified in a written request received by the Company within five (5) days after such written notice from the Company is mailed or delivered.

(c) ***Limitations on Underwritten Takedowns***. The Company shall not be obligated to effect any Underwritten Takedown pursuant to this Section 2.1:

(i) If the Initiating Holders, together with the holders of any other securities of the Company entitled to inclusion in such Underwritten Takedown, propose to sell Registrable Securities and such other securities (if any), the aggregate proceeds of which are anticipated to be less than $25,000,000; or

(ii) In any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, qualification, or compliance, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act; or

(iii) Within one hundred twenty (120) days of the closing of any other Underwritten Takedown.

(d) ***Other Shares***. Any Underwritten Takedown may, subject to the provisions of Section 2.1(f), include Other Shares, and may include securities of the Company being sold for the account of the Company, *provided that*, any Other Shares or securities of the Company to be included in an Underwritten Takedown must be the subject of an effective shelf registration statement at the time the Company receives the request for an Underwritten Takedown from the Initiating Holders.

(e) ***Underwriting; Cutback***. If the Company shall request inclusion in any Underwritten Takedown of securities to be sold for its own account, or if other persons shall request inclusion of Other Shares in any Underwritten Takedown, the Initiating Holders shall, on behalf of all Holders, offer to include such securities in the underwriting and such offer shall be conditioned upon the participation of the Company or such other persons in such underwriting and the inclusion of the Company's and such other person's securities of the Company and their acceptance of the applicable provisions of this Section 2. The Company shall (together with all Holders and other persons proposing to distribute their securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected for such underwriting by the Company, which underwriters are reasonably acceptable to a majority-in-interest of the Initiating Holders. No Holder (or its permitted transferee or assignee under Section 2.11) shall be required to make any representations or warranties to, or agreements with, the Company or the underwriters other than representations, warranties or agreements regarding such Holder's (or such transferee's or assignee's) authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law.

Notwithstanding any other provision of this Section 2.1, if the underwriters, in good faith, advise the Initiating Holders in writing that marketing factors require a limitation on the number of Registrable Securities to be underwritten, the number of Registrable Securities and Other Shares that may be so included shall be allocated as follows: (i) first, among Initiating Holders requesting to include Registrable Securities in such Underwritten Takedown based on the *pro rata* percentage of Registrable Securities requested by such Initiating Holders to be included in such Underwritten Takedown (determined based on the aggregate number of Registrable Securities requested to be included in such Underwritten Takedown by each such Initiating Holder); (ii) second, among all other Holders requesting to include Registrable Securities in such Underwritten Takedown based on the *pro rata* percentage of Registrable Securities requested by such Holders to be included in such Underwritten Takedown (determined based on the aggregate number of Registrable Securities requested to be included in such Underwritten Takedown by each such Holder); (iii) third, to any holder of Preferred Stock Conversion Shares that has requested the inclusion of its Preferred Stock Conversion Shares pursuant to the Preferred Stock Subscription Agreement; (iv) fourth, to the Company, which the Company may allocate, at its discretion, for its own account, or for the account of other Holders or employees of the Company, and (v) fifth, to any Other Selling Stockholders requesting to include Other Shares in such registration statement.

If a person who has requested inclusion in such Underwritten Takedown as provided above does not agree to the terms of any such underwriting, such person shall be excluded therefrom by written notice to the Company, the underwriter or the Initiating Holders, and the securities so excluded shall also be withdrawn from the Underwritten Takedown. If Registrable Securities are so withdrawn from the Underwritten Takedown and if the number of shares to be included in such Underwritten Takedown was previously reduced as a result of marketing factors pursuant to this Section 2.1(e), then the Company shall offer to all Holders who have retained rights to include securities in the Underwritten Takedown the right to include additional Registrable Securities in the offering in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among such Holders requesting additional inclusion, as set forth above.

(f) ***Deferral; Suspension***. Notwithstanding anything in this Agreement to the contrary, if the Company furnishes to the Holders a certificate (the "**Suspension Notice**") signed by an executive officer of the Company stating that, in the good faith judgment of the Company, effecting a registration (whether by the filing of a Registration Statement or by taking any other action) or the offering or disposition of Registrable Securities thereunder (including, for the avoidance of doubt, through an Underwritten Takedown) should be postponed or suspended because such registration, offering or disposal would (1) materially impede, delay or interfere with a pending material acquisition, corporate reorganization, or other similar transaction involving the Company; (2) require premature disclosure of material non-public information that the Company has a bona fide business purpose for preserving as confidential; or (3) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then by delivery of the Suspension Notice to the Holders, the Company may so postpone effecting a registration or require the Holders to refrain from offering or disposing of Registrable Securities for a period of not more than thirty (30) days, and, provided further, that the Company shall not suspend usage of a registration statement in this manner more than twice in any twelve (12) month period or at any time within thirty (30) days of the end of the immediately preceding suspension period. The Company shall give written notice to the Holders as promptly as practicable following the date that such suspension is no longer necessary.

2.2 Peninsula Holder Underwritten Takedown. If the number of shares issued to the Peninsula Holder pursuant to the terms of the Rollover Agreement to which it is a party exceeds 882,353 shares (the "**Peninsula Threshold**"), then for a period of two years following the one hundred eighty (180)-day anniversary of the Closing, the Peninsula Holder shall have the right to cause the Company to effect one (1) Underwritten Takedown (a "**Peninsula Takedown**") (which, for the avoidance of doubt, will be on whatever registration statement form is then available to the Company to serve as the Resale Shelf Registration Statement, including a registration statement on Form S-1 to the extent that Form S-3 is not then available) in which the Peninsula Holder shall have the right to include the Peninsula Holder's Registrable Securities in excess of the Peninsula Threshold in such Underwritten Takedown as a matter of priority over all other Holders and the Company. If the Company receives a written request for a Peninsula Takedown, then, subject to Section 2.1(c)(ii) and (iii), the Company shall provide the notices and take the actions required by Section 2.1(b)(i) and (ii) of this Agreement. Without the prior written consent of the Peninsula Holder, no stockholder of the Company (other than the Peninsula Holder) may include securities in an offering pursuant to a Peninsula Takedown. If the underwriters, in good faith, advise the Peninsula Holder in writing that marketing factors require a limitation on the number of Registrable Securities to be underwritten, the number of Registrable Securities that may be so included in the Peninsula Takedown shall be allocated as follows: (i) first, to the Peninsula Holder to include Registrable Securities in such Underwritten Takedown in excess of the Peninsula Threshold; and (ii) second, to the Company, which the Company may allocate, at its discretion, for its own account or, with the prior written consent of the Peninsula Holder, for the account of other Holders who have requested to include their Registrable Securities in such offering; provided, that if (A) on the date on which the Peninsula Holder provides a written request for an initial Peninsula Takedown the Peninsula Holder beneficially owns at least 2,625,272[1] shares of Company Common Stock that were issued under its Rollover Agreement and (B) less than fifty percent (50%) of the Registrable Securities of the Peninsula Holder requested to be registered in the Peninsula Takedown are included in such initial Underwritten Takedown effected under this Section 2.2, then such Underwritten Takedown shall not be considered a Peninsula Takedown for purposes of this Agreement; provided further that in no event shall the Company (1) be required to effect a Peninsula Takedown within six (6) months after the closing date of any other Underwritten Takedown effected under this Section 2.2, and (2) be required to effect more than two (2) Underwritten Takedowns under this Section 2.2. In connection with any Peninsula Takedown, Argand Investor and its Affiliates shall, at the Peninsula Holder's written request, sign a customary lockup agreement whereby Argand Investor and its Affiliates will agree to refrain from effecting any Transfer of Company Common Stock or other securities of the Company until sixty (60) days after the conclusion of the Peninsula Takedown. The Peninsula Holder shall have the right to terminate or withdraw its request for an Underwritten Takedown (and in such case shall not be deemed to have exercised its right to have caused the Company to effect a Peninsula Takedown) at any time prior to the effectiveness of such registration.

[1] Reflects Peninsula's initial rollover amount (at $10.20 per share) plus $16m backstop utilization (at $9.18 per share; $25m total rollover).

2.3 Company Registration

(a) ***Company Registration/Underwritten Offering***. If the Company shall determine to (1) register any of its securities either for its own account or the account of a security holder or holders (or a combination of the foregoing) during a period in which a Resale Shelf Registration Statement covering a Holder's Registrable Securities is not then effective, other than: a registration pursuant to Sections 2.1 or 2.2; a registration relating to the shares of Company Common Stock underlying the Public Warrants; a registration relating solely to employee benefit plans, a registration relating to the offer and sale of non-convertible debt securities, a registration relating to a corporate reorganization or other Rule 145 transaction; or a registration on any registration form that does not permit secondary sales, or (2) effect an underwritten public offering of securities, either for its own account or the account of a security holder or holders (or a combination of the foregoing), the Company will:

(i) promptly give written notice (in any event not later than twenty (20) days prior to the filing of the registration statement or preliminary prospectus to which such offering relates) of the proposed registration or offering, as applicable, to all Holders; and

(ii) include in such registration or offering, as applicable, (and any related qualification under blue sky laws or other compliance), except as set forth in Section 2.2(b) below, and in any underwriting involved therein, all of such Registrable Securities as are specified in a written request or requests made by any Holder or Holders received by the Company within ten (10) days after receipt of such written notice from the Company. Such written request may specify all or a part of a Holder's Registrable Securities.

(b) ***Underwriting; Cutback***. If the registration or offering of which the Company gives notice is for an underwritten public offering, the Company shall so advise the Holders (and include the names of the proposed underwriters) as a part of the written notice given pursuant to Section 2.2(a)(i). All Holders proposing to distribute their securities through such underwriting shall (together with the Company and the Other Selling Stockholders with registration rights to participate therein) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected by the Company. No Holder (or its permitted transferee or assignee under Section 2.11) shall be required to make any representations or warranties to, or agreements with, the Company or the underwriters other than representations, warranties or agreements regarding such Holder's (or such transferee's or assignee's) authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution and any other representation required by law.

Notwithstanding any other provision of this Section 2.2, if the underwriters in good faith advise the Company and the Holders of Registrable Securities participating in the offering in writing that marketing factors require a limitation on the number of shares to be underwritten, the number of Registrable Securities to be included in the registration and underwriting shall be reduced, subject to the limitations set forth below. The Company shall so advise all holders of securities requesting registration, and the number of shares entitled to be included in the registration and underwriting shall be allocated (1) if the underwritten offering is for the Company's account, (m) first, to the Company; (n) second, to the Holders requesting to include Registrable Securities in such offering based on the *pro rata* percentage of Registrable Securities requested to be included by such Holders; (o) third, to any holder of Preferred Stock Conversion Shares that has requested the inclusion of its Preferred Stock Conversion Shares pursuant to the Preferred Stock Subscription Agreement; and (iv) fourth, to the Other Selling Stockholders, if any, requesting to include Other Shares in such underwritten offering and (2) if the underwritten offering is for the account of Other Selling Stockholders, then (x) first, to the Other Selling Stockholders, (y) second, to the Holders requesting to include Registrable Securities in such offering based on the *pro rata* percentage of Registrable Securities requested to be included by such Holders; and (z) third, to the Company.

If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall be excluded therefrom by written notice to the Company and the underwriter. Any Registrable Securities or Other Shares excluded or withdrawn from such underwriting shall be withdrawn from such registration. Notwithstanding anything to the contrary, the Company shall be responsible for the Registration Expenses prior to any such withdrawal.

(c) ***Right to Terminate Registration***. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.2 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

2.4 Expenses of Registration. All Registration Expenses incurred in connection with registrations pursuant to this Section 2 shall be borne by the Company. All Selling Expenses relating to securities registered on behalf of the Holders and the holders of any Other Shares shall be borne by the Holders and any holders of any Other Shares included in such registration *pro rata* among each other on the basis of the number of Registrable Securities and Other Shares, respectively, registered on their behalf.

2.5 Registration Procedures. In the case of each registration of Registrable Securities effected by the Company pursuant to Section 2, the Company will keep each Holder advised in writing as to the initiation of each registration and as to the completion thereof. At its sole expense, the Company will:

(a) Prepare each registration statement, including all exhibits and financial statements required under the Securities Act to be filed therewith, and before filing such registration statement, any prospectus or any amendments or supplements thereto, furnish to the Holders of the Registrable Securities copies of all documents prepared to be filed, which documents shall be subject to the review of such Holders and their respective counsel;

(b) As soon as reasonably practicable file with the Commission, the registration statement relating to the Registrable Securities, including all exhibits and financial statements required by the Commission to be filed therewith, and use its reasonable best efforts to cause such registration statement(s) to become effective under the Securities Act as soon as practicable;

(c) Prepare and file with the Commission such amendments, post-effective amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be requested by the Holders or any underwriter of Registrable Securities or as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement;

(d) Notify the participating Holders of Registrable Securities, and confirm such notice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company (a) when the applicable registration statement or any amendment thereto has been filed or becomes effective, and when the applicable prospectus or any amendment or supplement to such prospectus has been filed, (b) of any written comments by the Commission or any request by the Commission or any other federal or state governmental authority for amendments or supplements to such registration statement, prospectus or for additional information (whether before or after the effective date of the registration statement), (c) of the issuance by the Commission of any stop order suspending the effectiveness of such registration statement or any order by the Commission or any other regulatory authority preventing or suspending the use of any preliminary or final prospectus or the initiation or threatening of any proceedings for such purposes and (d) of the receipt by the Company of any notification with respect to the suspension of any Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(e) Furnish such number of prospectuses, including any preliminary prospectuses, and other documents incident thereto, including any amendment of or supplement to the prospectus, as a Holder (or its counsel) from time to time may reasonably request;

(f) Register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders; *provided*, that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions where it would not otherwise be required to qualify or when it is not then otherwise subject to service of process;

(g) Notify each seller of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act 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 or incomplete in the light of the circumstances under which they were made, and following such notification promptly prepare and file a post-effective amendment to such registration statement or a supplement to the related prospectus or any document incorporated therein by reference, and file any other required document that would be incorporated by reference into such registration statement and prospectus, so that such registration statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that such prospectus does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and, in the case of a post-effective amendment to a registration statement, use reasonable best efforts to cause it to be declared effective as promptly as is reasonably practicable, and give to the Holders listed as selling security holders in such prospectus a written notice of such amendment or supplement, and, upon receipt of such notice, each such Holder agrees not to sell any Registrable Securities pursuant to such registration statement until such Holder's receipt of copies of the supplemented or amended prospectus or until it receives further written notice from the Company that such sales may re-commence;

(h) Use its reasonable best efforts to prevent, or obtain the withdrawal of, any order suspending the effectiveness of any registration statement (and promptly notify in writing each Holder covered by such registration statement of the withdrawal of any such order);

(i) Provide a transfer agent or warrant agent, as applicable, and registrar for all Registrable Securities registered pursuant to such registration statement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(j) if requested, cooperate with the selling Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates or establishment of book entry notations representing Registrable Securities to be sold and not bearing any restrictive legends, including without limitation, procuring and delivering any opinions of counsel, certificates or agreements as may be necessary to cause such Registrable Securities to be so delivered;

(k) Cause all such Registrable Securities registered hereunder to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

(l) In connection with any underwritten offering pursuant to a registration statement filed pursuant to Section 2.1 or 2.2, enter into and perform its obligations under an underwriting agreement in form reasonably necessary to effect the offer and sale of the Registrable Securities subject to such underwriting, *provided*, that such underwriting agreement contains reasonable and customary provisions;

(m) Furnish to each Holder of Registrable Securities included in such registration statement a signed counterpart, addressed to such Holder, of (1) any opinion of counsel to the Company delivered to any underwriter dated the effective date of the registration statement or, in the event of an underwritten offering, the date of the closing under the applicable underwriting agreement, in customary form, scope, and substance, at a minimum to the effect that the registration statement has been declared effective and that no stop order is in effect, which counsel and opinions shall be reasonably satisfactory to the Holders and their respective counsel and (2) any comfort letter from the Company's independent public accountants delivered to any underwriter in customary form and covering such matters of the type customarily covered by comfort letters as the managing underwriter or underwriters reasonably request. In the event no legal opinion is delivered to any underwriter, the Company shall furnish to each Holder of Registrable Securities included in such registration statement, at any time that such Holder elects to use a prospectus, an opinion of counsel to the Company to the effect that the registration statement containing such prospectus has been declared effective and that no stop order is in effect and any other matters as the Holders or underwriter may reasonably request and as are customarily included;

(n) Promptly identify to the selling Holders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Holders, make available for inspection by the seller Holders all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(o) Fully cooperate, and cause each of its principal executive officer, principal financial officer, principal accounting officer, and all other officers and members of the management to fully cooperate in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, assisting with the preparation of any registration statement or amendment thereto with respect to such offering and all other offering materials and related documents, and participation in meetings with underwriters, attorneys, accountants and potential stockholders;

(p) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and make available to its stockholders an earnings statement (in a form that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 under the Securities Act or any successor rule thereto) no later than thirty (30) days after the end of the 12-month period beginning with the first day of the Company's first full fiscal quarter after the effective date of such registration statement, which earnings statement shall cover said 12-month period, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-K, 10-Q and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act or any successor rule thereto;

(q) Cooperate with each Holder and each underwriter or agent, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority, Inc. ("**FINRA**"), and use its reasonable best efforts to make or cause to be made any filings required to be made by an issuer with FINRA in connection with the filing of any registration statement;

(r) In the event of any underwritten public offering of Registrable Securities, cause senior executive officers of the Company to participate in customary "road show" presentations that may be reasonably requested by the managing underwriter in any such underwritten offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

(s) Take all reasonable action to ensure that any "free writing prospectus" (as defined in the Securities Act) utilized in connection with any registration covered by Section 2.1 complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(t) Take all such other reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities.

2.6 Price and Underwriting Discounts. In the case of an underwritten offering requested by Holders pursuant to Section 2.1, the managing underwriters (which shall be reasonably acceptable to the Company), size, manner of sale, plan of distribution, size, manner of sale, plan of distribution, price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities shall be determined by either (i) a majority-in-interest of the Holders whose Registrable Securities are being offered in such offering (the "**Majority Holders**"); or (ii) such other means as is determined by the Majority Holders, in their sole discretion. In the case of a Peninsula Takedown , the managing underwriters (which shall be reasonably acceptable to the Company), size, manner of sale, plan of distribution, price, underwriting discount and other financial terms of the related underwriting agreement shall be determined by the Peninsula Holder. In the case of any Underwritten Offering pursuant to Section 2.3, such price, discount and other terms shall be determined by the Company, subject to the right of the Holders to withdraw their request to participate in the registration pursuant to Section 2.3 after being advised of such price, discount and other terms.

2.7 Indemnification

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, and each shareholder, member, limited or general partner thereof, each shareholder, member, limited or general partner of each such shareholder, member, limited or general partner, each of their respective Affiliates, officers, directors, shareholders, employees, advisors, and agents and each Person who controls (within the meaning of Section 15 of the Securities Act) such Persons and each of their respective Representatives, and each underwriter, if any, and each person or entity who controls within the meaning of Section 15 of the Securities Act any underwriter, against all expenses, claims, judgments, suits, costs, penalties, losses, damages and liabilities (or actions, proceedings or settlements in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification or the like) incident to any such registration, qualification or compliance, (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (iii) any violation (or alleged violation) by the Company of the Securities Act, any state securities laws or any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any offering covered by such registration, qualification or compliance, and the Company will reimburse each Holder, and each shareholder, member, limited or general partner thereof, each shareholder, member, limited or general partner of each such shareholder, member, limited or general partner, each of their respective Affiliates, officers, directors, shareholders, employees, advisors, and agents and each Person who controls such persons and each of their respective Representatives, and each underwriter, if any, and each person or entity who controls any underwriter, for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, judgment, suit, penalty, loss, damage, liability or action; *provided* that the Company will not be liable in any such case to the extent that any such claim, judgment, suit, penalty loss, damage, liability, or action arises out of or is based on any untrue statement or omission based upon written information furnished to the Company by such Holder, any of such Holder's Representatives, any person or entity controlling such Holder, such underwriter or any person or entity who controls any such underwriter, and stated to be specifically for use therein; *provided*, *further* that, the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld). This indemnity shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder.

(b) To the extent permitted by law, each selling Holder, severally and not jointly, will, if Registrable Securities held by such Holder are included in the securities as to which such registration, qualification or compliance is being effected, indemnify and hold harmless the Company, each of its directors, officers, employees, partners, legal counsel and accountants and each underwriter, if any, of the Company's securities covered by such a registration statement, each person or entity who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act, each other such Holder, and each of their officers, directors and partners, and each person or entity controlling each other such Holder, and each of their respective Representatives, against all claims, judgments, penalties losses, damages and liabilities (or actions in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification, or the like) incident to any such registration, qualification or compliance made in reliance upon and in conformity with information furnished in writing by or on behalf of such selling Holder expressly for use in connection with such registration, (ii) any omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case made in reliance upon and in conformity with information furnished in writing by or on behalf of such selling Holder expressly for use in connection with such registration, or (iii) any violation (or alleged violation) by the Company of the Securities Act, any state securities laws or any rule or regulation thereunder applicable to the Holder and relating to action or inaction required of the Holder in connection with any offering covered by such registration, qualification or compliance, and will reimburse the Company and such Holders, directors, officers, partners, legal counsel and accountants, persons, underwriters, or control persons for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement or omission (i) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished to the Company by such Holder and stated to be specifically for use therein and (ii) has not been corrected in a subsequent writing prior to or concurrently with the sale of the Registrable Securities to the person asserting the claim; *provided*, *however*, that the obligations of such Holder hereunder shall not apply to amounts paid in settlement of any such claims, losses, damages or liabilities (or actions in respect thereof) if such settlement is effected without the consent of such Holder (which consent shall not be unreasonably withheld); and *provided* that in no event shall any indemnity under this Section 2.7 exceed the net proceeds from the offering received by such Holder, except in the case of fraud or willful misconduct by such Holder.

(c) Each party entitled to indemnification under this Section 2.7 (the "**Indemnified Party**") shall (i) give notice to the party required to provide indemnification (the "**Indemnifying Party**") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought (*provided*, that any delay or failure to so notify the indemnifying party shall relieve the Indemnifying Party of its obligations hereunder only to the extent, if at all, that it is actually and materially prejudiced by reason of such delay or failure), and (ii) permit the Indemnifying Party to assume the defense of such claim or any litigation resulting therefrom; *provided* that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at such party's expense unless (w) the Indemnifying Party has agreed in writing to pay such fees or expenses, (x) the Indemnifying Party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Indemnified Party hereunder and employ counsel reasonably satisfactory to the Indemnified Party, (y) the Indemnified Party has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the Indemnifying Party, or (z) in the reasonable judgment of any such person (based upon advice of its counsel) a conflict of interest may exist between such person and the Indemnifying Party with respect to such claims (in which case, if the person notifies the Indemnifying Party in writing that such Person elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense of such claim on behalf of such person). No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. Each Indemnified Party shall furnish such information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) If the indemnification provided for in this Section 2.7 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage, or expense referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, liability, claim, damage, or expense 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 that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. 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 or entity will be required under this Section 2.7(d) to contribute any amount in excess of the net proceeds from the offering received by such person or entity, except in the case of fraud or willful misconduct by such person or entity. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

The obligations of the Company and Holders under this Section 2.7 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2.7 and otherwise shall survive the termination of this Agreement until the expiration of the applicable period of the statute of limitations.

2.8 Information by Holder. Each Holder of Registrable Securities shall furnish to the Company such 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 Section 2.

2.9 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Restricted Securities to the public without registration, the Company agrees to:

(a) Make and keep adequate current public information with respect to the Company available in accordance with Rule 144 under the Securities Act;

(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(c) So long as a Holder owns any Restricted Securities, furnish to the Holder forthwith upon written request a written statement by the Company as to its compliance with the reporting requirements of Rule 144 and of the Securities Act and the Exchange Act, or that it qualifies as registrant whose securities may be resold pursuant to Form S-3 (at any time after the Company so qualifies), a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as a Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing a Holder to sell any such securities without registration. The Company further covenants that it shall take such further action as any Holder may reasonably request to enable such Holder to sell from time to time shares of Company Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144, including providing any legal opinions and cooperating with the Holders to cause the transfer agent to remove any restrictive legend on certificates evidencing Registrable Securities). This Section 2.9 shall survive the termination of this Agreement so long as any Holder continues to hold Registrable Securities.

2.10 No Inconsistent Agreements. The Company has not entered, as of the date hereof, nor shall the Company, on or after the date of this Agreement, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders of Registrable Securities or otherwise conflict with the provisions hereof.

2.11 Transfer or Assignment of Rights. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. The rights granted to a Holder by the Company under this Section 2 may be transferred or assigned (but only with all related obligations) by a Holder only to a transferee of Registrable Securities that is a transferee or assignee of not less than 10,000 Registrable Securities (as presently constituted and subject to subsequent adjustments for share splits, share dividends, reverse share splits and the like); *provided,* that (x) such transfer or assignment of Registrable Securities is effected in accordance with applicable securities laws, (y) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Securities with respect to which such rights are being transferred and (z) such transferee agrees in a written instrument delivered to the Company to be bound by and subject to the terms and conditions of this Agreement.

SECTION 3
LOCK-UP

3.1 Initial Investor Lock-up

(a) Each Initial Investor agrees not to Transfer a number of shares of Company Common Stock equal to the number of Class A Common Stock issued upon conversion of such Initial Investor's Founder Shares until the earlier of (A) one year after the Closing or (B) subsequent to the Closing, (x) if the last sale price of the Company Common Stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing or (y) following the Closing, the date on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Company Common Stock for cash, securities or other property.

(b) Each Initial Investor agrees that it, he or shall not Transfer any Private Placement Warrants (or shares of Company Common Stock issued or issuable upon the exercise of the Private Placement Warrants) until 30 days after the Closing.

3.2 CPH Management Lock-up. Each CPH Management Holder agrees not to Transfer any shares of Company Common Stock acquired by such CPH Management Holder in connection with the Business Combination for a period commencing on the date of Closing and ending on the date that is (a) the first anniversary of the Closing with respect to one-third (1/3) of such CPH Management Holder's Registrable Securities held as of the date of Closing; (b) the second anniversary of the Closing with respect to one-third (1/3) of such CPH Management Holder's Registrable Securities held as of the date of Closing; and (c) the third anniversary of the Closing with respect to one-third (1/3) of such CPH Management Holder's Registrable Securities held as of the date of Closing. For the avoidance of doubt, the exercise of any stock option by any CPH Management Holder shall in no way modify or extend the dates set forth in clauses (a), (b) and (c) of the previous sentence.

3.3 Non-Management CPH Lock-up. Each Non-Management CPH Holder agrees not to Transfer any shares of Company Common Stock acquired by such Non-Management CPH Holder in connection with the Business Combination for a period commencing on the date of Closing and ending on the date that is one hundred and eighty (180) days after the Closing.

3.4 Argand Investor Lock-up. The Argand Investor agrees not to Transfer any shares of Company Common Stock acquired by the Argand Investor in exchange for the Argand PIPE Shares pursuant to the Merger Agreement for a period commencing on the date of Closing and ending on (a) if the number of shares issued to the Peninsula Holder pursuant to the terms of the Rollover Agreement to which it is a party does not exceed the Peninsula Threshold, the date that is one hundred and eighty (180) days after the Closing, or (b) if the number of shares issued to the Peninsula Holder pursuant to the terms of the Rollover Agreement to which it is a party exceeds the Peninsula Threshold, the date that is one year after the Closing.

3.5 Permitted Transfers. Notwithstanding the provisions set forth in Sections 3.1, 3.2, 3.3 and 3.4, nothing in this Agreement shall prohibit Transfers with the prior written consent of the Board (with any director who has been designated to serve on the Board by or who is an Affiliate of the requesting party abstaining from such vote) or Transfers (a) to the Company's officers or directors, any Affiliate or family member of any of the Company's officers or directors or any Affiliate of the Holder transferring such securities or to any member(s) of such Holder's family or any of their Affiliates (including any investment fund of which the Holder or its Affiliate serves as the general partner, managing member or discretionary manager or advisor); (b) in the case of an individual, as a gift to such person's immediate family or to a trust, the beneficiary of which is a member of such person's immediate family, an Affiliate of such person or to a charitable organization; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of such person; (d) in the case of an individual, pursuant to a qualified domestic relations order; (e) by virtue of the laws of the State of Delaware or the organizational documents of the Holder transferring such securities upon dissolution of such Holder; (f) pursuant to an order of a court, regulatory agency or other governmental authority; (g) solely to tender into a tender or exchange offer for a majority of the Company's voting securities commenced by a third party; or (h) in the event that the Company consummates a liquidation, merger, capital stock exchange or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Company Common Stock for cash, securities or other property; provided, however, that in the case of clauses (a) through (e), these permitted transferees must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions herein.

3.6 Removal of Legends. If any shares of Company Common Stock are certificated, upon the request of a holder thereof following the expiration of the restrictions pursuant to Sections 3.1, 3.2, 3.3 or 3.4 (as applicable), the holder thereof shall be entitled to promptly receive from the Company new certificates for a like number of shares of Company Common Stock not bearing any legend with respect to transfer restrictions pursuant to this Agreement.

SECTION 4
BOARD REPRESENTATION

4.1 Initial Director Designees

(a) For so long as the Peninsula Holder has the right to nominate members to the Board pursuant to Section 4.2, the Company shall, to the fullest extent permitted by applicable law, cause the Board (whether acting through a nominating committee of the Board or otherwise) to (A) nominate the Peninsula Nominees(s) and include the Peninsula Nominee(s) in any slate of nominees recommended to the Company's stockholders for election to the Board and include such Peninsula Nominee(s) in the Company's preliminary and definitive proxy statements filed with the Commission for any applicable annual meeting of stockholders at which stockholders of the Company will vote on the election of directors to the Board (or any consent in lieu of a meeting), (B) recommend that the Company's stockholders vote in favor of the Peninsula Nominee(s) or Peninsula Director(s), as applicable, in all subsequent stockholder meetings at which such Peninsula Nominee(s) or Peninsula Director(s), as applicable, stand for election or reelection to the Board, and (C) support the Peninsula Nominee(s) or Peninsula Director(s), as applicable, in a manner no less favorably than the manner in which the Company supports its other director nominees. For any meeting (or consent in lieu of meeting) of the Company's stockholders for the election of members of the Board, the Board (whether acting through a nominating committee of the Board or otherwise) shall not nominate, in the aggregate, a number of nominees greater than the number of members of the Board.

(b) For so long as the Peninsula Holder has the right to nominate members of the Board pursuant to Section 4.2 if a vacancy on the Board is created as a result of a Peninsula Director's death, disability, resignation (other than pursuant to Section 4.5 or removal, then the Peninsula Holder shall have the right to designate by written notice to the Company an individual (a "**Peninsula Director Replacement**") to fill such vacancy, which individual shall meet the conditions set forth in Section 4.4. The Company shall take all actions necessary to cause the Peninsula Director Replacement to fill such resulting vacancy and such individual shall be deemed a Peninsula Director and a Peninsula Nominee. In the event that the Peninsula Holder is entitled to appoint at least two (2) Peninsula Directors, the Board shall, at the written request of the Peninsula Holder, appoint one (1) Peninsula Director to serve on any committee or committees of the Board, subject to such Peninsula Director satisfying qualification and independence rules and regulations of the applicable stock exchange on which the Company Common Stock is listed or the Commission as in effect at the time of determination with respect to any such committees. Each Peninsula Director shall be entitled to receive compensation in his or her capacity as a director consistent with the compensation received in such capacity by other non-employee members of the Board, including any fees and equity awards, and reimbursement for reasonable out-of-pocket expenses incurred in attending meetings of the Board and its committees.

4.2 Director Nomination Rights. To the extent permitted by applicable law and the rules of the principal stock exchange or market on which the Company Common Stock is then traded or listed, commencing on the date of the Closing and ending on the date that the Company's obligations under this Section 4.2 terminate in accordance with this Section 4.2 (the "**Peninsula Board Right Period**"):

(a) If the Peninsula Holder's beneficial ownership of Company Common Stock is within the Three Director Range, then the Company shall cause the Board to nominate for election to the Board and shall recommend and support such nominations, in the manner provided in Section 4.1(a), such number of Peninsula Nominees as is required to maintain the continuous service of three (3) Peninsula Directors on the Board. The Company's obligations under this Section 4.2(a) shall terminate on the first date on which the Peninsula Holder's beneficial ownership of issued and outstanding Company Common Stock is no longer within the Three Director Range, following which the Peninsula Holder will cause one (1) Peninsula Director to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company.

(b) If the Peninsula Holder's beneficial ownership of Company Common Stock is within Two Director Range, then the Company shall cause the Board to nominate for election to the Board and shall recommend and support such nominations, in the manner provided in Section 4.1(a), such number of Peninsula Nominees as is required to maintain the continuous service of two (2) Peninsula Directors on the Board. The Company's obligations under this Section 4.2(b) shall terminate automatically on the first date on which the Peninsula Holder's beneficial ownership of Company Common Stock is no longer within the Two Director Range, following which the Peninsula Holder will cause one (1) Peninsula Director to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company.

(c) If the Peninsula Holder's beneficial ownership of Company Common Stock is within One Director Range, then the Company shall cause the Board to nominate for election to the Board and shall recommend and support such nomination, in the manner provided in Section 4.1(a), such number of Peninsula Nominees as is required to maintain the continuous service of one (1) Peninsula Director on the Board. The Company's obligations under this Section 4.2(c) shall terminate on the first date on which the Peninsula Holder's beneficial ownership of Company Common Stock is no longer within the One Director Range, following which the Peninsula Holder will cause one Peninsula Director to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company.

(d) Any Company Common Stock (or securities convertible, exercisable or exchangeable for shares of Company Common Stock) acquired by the Peninsula Holder or its Affiliates after the date of this Agreement shall be excluded from the number of shares of Company Common Stock deemed beneficially owned by the Peninsula Holder for purposes of this Section 4.2.

4.3 Exceptions. Notwithstanding anything herein to the contrary, the Peninsula Holder shall not have any rights to nominate an individual for election to the Board pursuant to this Section 4, and shall cause any such individuals previously so nominated by Peninsula Holder to resign as a member of the Board within five (5) Business Days after receiving a written request from the Company if the Peninsula Holder or any of its Affiliates has, at any time after the date of this Agreement, (a) an employee, member or partner (other than any third party limited partner who is an investor in the Peninsula Holder) of the Peninsula Holder (excluding any Portfolio Company) or any of its Affiliates (other than a Portfolio Company) that is a director or executive officer of a Competitor of the Company (each such person, a "Competitor Director"), (b) a Portfolio Company that is a Competitor of the Company or (c) if the Peninsula Board Right Period has ended; provided, that the foregoing restrictions and requirements shall be applied in an equivalent manner to all other non-employee Board members (including any Board member that is an officer, director, employee or manager of the Sponsor or its Affiliate); provided, further, that the Peninsula Holder's right to nominate individuals to the Board pursuant to this Article 4 shall not be impaired, restricted or rescinded in any manner, if prior to or following the appointment of any Competitor Director, the Peninsula Holder obtains the written consent of the Board (with the Peninsula Directors abstaining) (such consent not to be unreasonably withheld, conditioned or delayed) to such Peninsula Holder employee, member or partner (other than any third party limited partner who is an investor in Peninsula) serving as a Competitor Director.

4.4 Peninsula Nominee Qualifications. As a condition to any Peninsula Nominee's appointment or nomination to the Board pursuant to this Agreement, such Peninsula Nominee shall agree to provide to the Company information required to be or customarily disclosed for directors, candidates for directors and their Affiliates and Representatives in a proxy statement or other filings under applicable law or stock exchange rules or listing standards, information in connection with assessing eligibility, independence and other criteria applicable to directors or satisfying compliance and legal obligations and such other information as reasonably requested by the Company from time to time with respect to such Peninsula Nominee and consistent with the requirements and requests of the Company with respect to the other non-employee Board members; provided that in no event shall such Peninsula Director's relationship with the Peninsula Holder or its Affiliates (or any other actual or potential lack of independence resulting therefrom), in and of itself, be considered to disqualify such Peninsula Director from being a member of the Board pursuant to this Article 4. Each Peninsula Nominee shall, prior to being appointed or nominated, submit to the Company a fully completed, true and accurate copy of Company's standard director questionnaire and other reasonable and customary director onboarding documentation (including an authorization form to conduct a background check) required by the Company in connection with the appointment or nomination of any new Board member. Each Peninsula Nominee shall ensure, that, at all times while serving as a member of the Board, he or she will (i) meet all director independence and other standards of the Company, The Nasdaq Stock Market and the SEC and applicable provisions of the Exchange Act, including Rule 10A-3, and (ii) be qualified to serve as a director under applicable law and comply with requirements applicable to directors thereunder. In addition, while serving as a member of the Board, each Peninsula Nominee shall comply with all policies, procedures, processes, codes, rules, standards and guidelines of the Company that have been adopted by the Board and which are applicable to all non-employee Board members and which have been provided in advance to such Peninsula Nominee, and shall preserve the confidentiality of Company business and information, including discussions or matters considered in meetings of the Board or Board committees to the extent not disclosed publicly by the Company in a manner consistent with the confidentiality requirements applicable to all non-employee Board members; provided that, subject to the Company, such Peninsula Director and the Peninsula Holder entering into a customary and reasonable mutually acceptable confidentiality agreement (to the extent that such an agreement is requested of other non-employee Board members with respect to sharing of such information with their Representatives and Affiliates), such Peninsula Director shall be entitled to discuss Company business and matters discussed at meetings of the Board with other Representatives of the Peninsula Holder and its Affiliates so long as such interaction is covered by such confidentiality agreement and does not, based on the advice of counsel to the Company, jeopardize any attorney-client privilege

4.5 Director Indemnification. The Company shall indemnify the Peninsula Directors on the same basis as all other members of the Board and pursuant to indemnity agreements with terms that are no less favorable to the Peninsula Directors than the indemnity agreements entered into between the Company and other members of the Board.

4.6 Board Size. Prior to the expiration of the Peninsula Board Right Period, (i) the Company shall not increase the size of the Board to more than a total of twelve director seats; provided that the Company may temporarily increase the size of the Board to facilitate the retirement or resignation of any incumbent director and the replacement thereof with a new director and (ii) the Company shall not decrease the size of the Board if such decrease would require the resignation of any Peninsula Director, in each case, without the prior written consent of the Peninsula Holder.

SECTION 5
MISCELLANEOUS

5.1 Termination of Subsidiary Registration Rights Agreement. Upon the Closing and the effectiveness of this Agreement, the registration rights agreement dated July 26, 2017 among Industrea, the Sponsor and the holders party thereto shall terminate and be of no further force and effect.

5.2 Amendment. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by (i) the Company, and (ii) the Holders holding a majority of the Registrable Securities *provided*, *however*, that if any amendment, waiver, discharge or termination operates in a manner that treats any Holder different from other Holders, the consent of such Holder shall also be required for such amendment, waiver, discharge or termination. Persons who become assignees or other transferees of Registrable Securities in accordance with this Agreement after the date of this Agreement may become parties hereto, by executing a counterpart of this Agreement without any amendment of this Agreement pursuant to this paragraph or any consent or approval of any other Holder. Any amendment, waiver, discharge or termination effected in accordance with this paragraph shall be binding upon each Holder and each future holder of all such securities of such Holder.

5.3 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or otherwise delivered by hand, electronic mail, messenger or courier service at the following addresses:

(a) if to an Investor, to such Investor's address, facsimile number or electronic mail address as shown on Exhibits A, B and C hereto, as may be updated in accordance with the provisions hereof.

(b) if to any Holder other than an Investor, to such address, facsimile number or electronic mail address as shown in the Company's records, or, until any such Holder so furnishes an address, facsimile number or electronic mail address to the Company, then to the address, facsimile number or electronic mail address of the last holder of such shares for which the Company has contact information in its records; or

(c) If to the Company or to Industrea:

Concrete Pumping Holdings, Inc.
6461 Downing Street
Denver, Colorado Attn: [__]
Facsimile: [__]
E-mail: [__]

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

Winston & Strawn LLP
200 Park Avenue
New York, New York 10166
Attn: Dominick P. DeChiara
Facsimile: (212) 294-4700
Email: DDeChiara@winston.com

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), (ii) if sent via mail, at the earlier of its receipt or five (5) days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, (iii) if sent via facsimile, upon confirmation of facsimile transfer, or (iv) if via email, on the date of transmission.

5.4 Governing Law. This Agreement shall be governed in all respects by the internal laws of the State of Delaware as applied to agreements entered into among Delaware residents to be performed entirely within Delaware, without regard to principles of conflicts of law.

5.5 Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

5.6 Entire Agreement. This Agreement, the Merger Agreement, and the exhibits and schedules hereto and thereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof. No party hereto shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein.

5.7 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party to this Agreement upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy of such non-defaulting party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party to this Agreement, shall be cumulative and not alternative.

5 . 8 Remedies. Each holder of Registrable Securities, in addition to being entitled to exercise all rights granted by law, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. The Company acknowledges that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Agreement and the Company hereby agrees to waive the defense in any action for specific performance that a remedy at law would be adequate.

5.9 Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

5 . 1 0 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. All references in this Agreement to sections, paragraphs and exhibits shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits attached hereto.

5 . 1 1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties that execute such counterparts, and all of which together shall constitute one instrument.

5 . 1 2 Telecopy Execution and Delivery. A facsimile, telecopy, portable document format (" **PDF**") or other reproduction of this Agreement may be executed by one or more parties hereto and delivered by such party by facsimile, PDF or any similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. Such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute and deliver an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

5 . 1 3 Further Assurances. Each party hereto agrees to execute and deliver, by the proper exercise of its corporate, limited liability company, partnership or other powers, all such other and additional instruments and documents and do all such other acts and things as may be necessary to more fully effectuate this Agreement.

5 . 1 4 Attorneys' Fees. In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

5.15 Aggregation of Stock. All securities held or acquired by affiliated entities of or persons shall be aggregated together for purposes of determining the availability of any rights under this Agreement.

5.16 Jury Trial Consent to Jurisdiction. Any judicial proceeding brought with respect to this Agreement must be brought in any court of competent jurisdiction in the State of Delaware, and, by execution and delivery of this Agreement, each party (a) accepts, generally and unconditionally, the exclusive jurisdiction of such courts and any related appellate court, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement; and (b) irrevocably waives any objection it may now or hereafter have as to the venue of any such suit, action or proceeding brought in such a court or that such court is an inconvenient forum. Nothing in this Section, 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**. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING (WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATED TO THIS AGREEMENT.**

5.17 No Recourse. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. Except to the extent a named party to this Agreement (and then only to the extent of the specific obligations undertaken by such named party in this Agreement and not otherwise), no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the covenants, agreements or other obligations or liabilities of any one or more of the Company, Industrea or any Investor or Holder under this Agreement (whether for indemnification or otherwise) or of or for any claim based on, arising out of, or related to this Agreement or the transactions contemplated hereby.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties have duly executed this Stockholders Agreement as of the date first written above.

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

By: _____
Name:
Title:

INDUSTREA ACQUISITION CORP.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have duly executed this Stockholders Agreement as of the date first written above.

INVESTORS:

INDUSTREA ALEXANDRIA LLC

By: _____
Name:
Title:

ARGAND PARTNERS FUND, LP

By: Argand Partners Fund GP-GP, Ltd, it's General Partner

By: _____
Name:
Title:

_____
David A.B. Brown

_____
Thomas K. Armstrong, Jr.

_____
David G. Hall

_____
Brian Hodges

_____
Gerard F. Rooney

_____
[OTHER INVESTORS]

EXHIBIT A

INITIAL INVESTORS

Name	Address, Fax Number or Email for Notices	Number of Shares
Industrea Alexandria LLC	28 West 44th Street, Suite 501 New York, New York 10036 Facsimile: [_____] E-mail: [_____]	[_____]
David A.B. Brown	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Thomas K. Armstrong, Jr.	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
David G. Hall	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Brian Hodges	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Gerard F. Rooney	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]

EXHIBIT B

CPH MANAGEMENT HOLDERS

Name	Address, Fax Number or Email for Notices	Number of Shares
Bruce Young	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Iain Humphries	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
[_____]	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]

EXHIBIT C

NON-MANAGEMENT CPH HOLDERS

Name	Address, Fax Number or Email for Notices	Number of Shares
BBCP Investors, LLC	c/o Peninsula Pacific 10250 Constellation Blvd #2230 Los Angeles, CA 90067 Attention: Mary Ellen Kanoff, General Counsel Email: mkanoff@peninsulapacific.com	[_____]
John Hudek	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Robert Bruce Woods	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
William K. Wood	[_____] [_____] Facsimile: [_____] E-mail: [_____]	[_____]
Joel Silkett	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Richard Hansen	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]
Dale C. Bone	[_____] [_____] Facsimile: [_____] Email: [_____]	[_____]

ROLLOVER HOLDER REPRESENTATIONS

This Annex A is incorporated into that certain Rollover Agreement (the "Rollover Agreement") to which this Annex A is attached. Capitalized terms used herein but not defined herein have the respective meanings given them in the Rollover Agreement. The Newco Common Shares to be acquired by the Rollover Holder pursuant to the Rollover Agreement in respect of Rollover Shares and Rollover ISOs are referred to in this Annex A as the "Investment."

I. Rollover Holder Awareness

The Rollover Holder has been furnished with and has read the Rollover Agreement, the Merger Agreement and the Stockholders Agreement. The Rollover Holder is aware and acknowledges that:

(1) Newco has only recently been formed and has no financial or operating history.

(2) There are substantial risks incident to the Investment.

(3) No federal or state agency has made any finding or determination as to the fairness of the Investment.

(4) The Rollover Holder has had an opportunity to consult with his own tax advisor regarding all United States federal, state, local and foreign tax considerations applicable to the Investment. None of Newco or any of its Affiliates, employees, agents, members, equity holders, directors, officers, representatives or consultants, assume any responsibility for the tax consequences to the Rollover Holder of the acquisition or ownership of the Investment; provided, that Newco, Industrea and Concrete Parent shall comply with their obligations under the Merger Agreement and under the Rollover Agreement.

(5) The Rollover Holder may be required to bear the economic risk of the Investment for an indefinite period of time because the Investment has not been registered for sale under the United States Securities Act of 1933, as amended (the "Securities Act"), and therefore cannot be sold or otherwise transferred unless either the Investment is subsequently registered under the Securities Act, or an exemption from such registration is available, and the Investment cannot be sold or otherwise transferred unless it is registered under applicable state securities or an exemption from such registration is available.

(6) The Rollover Holder's right to transfer the Investment will be restricted by the terms of the Stockholders Agreement.

II. Acknowledgment, Release and Waiver of Claims

(1) As a material inducement to the parties to consummate the Merger and as a condition to the ISO Conversion and the Investment, the Rollover Holder hereby:

A. acknowledges and agrees that the treatment of the Rollover Holder's Rollover ISOs in connection with the Merger has been conducted in all respects in accordance with the terms and conditions of the applicable award agreement(s) and the Company's 2015 Equity Incentive Plan, as amended (including, without limitation, any notice provisions thereof) and that, to the extent that such treatment constitutes a variation or modification of any such terms and conditions (if any), so long as such variation or modification does not result in a materially adverse consequence to the Rollover Holder, the Rollover Holder hereby consents and agrees to any such variations or modifications:

B. acknowledges and agrees that the ISO Conversion and the Rollover Holder's receipt of the Converted Options and amounts described in the Rollover Agreement are in full satisfaction of the Company's obligations with respect to the Rollover ISOs; and

C. irrevocably waives, releases and discharges Newco, Industrea, the Company and each of their respective affiliates and successors (together with the current and former directors, officers, employees, consultants, contractors, agents, stockholders and representatives of such entities, the "Released Parties") from any and all claims, demands, proceedings, causes of action, orders, obligations, contracts, agreements, taxes, penalties, interest, debts and liabilities whatsoever, whether known or unknown, suspected or unsuspected, anticipated or unanticipated, both at law and in equity, which the Rollover Holder can, shall or may have against the Released Parties, in each case, related to or arising under or in connection with the Rollover Shares, the Rollover ISOs or any other equity or equity-linked award denominated in Common Shares, the treatment of the Rollover ISOs in the Merger, any rights, interests or entitlements under or in connection with the 2015 Equity Incentive Plan or any award thereunder and any award agreements thereunder or ancillary documents thereto (or any amendment or modification to any of the foregoing), in any case, that now exists or may hereafter accrue based on the foregoing matters, whether now known or unknown (collectively, the "Released Claims"). Notwithstanding the foregoing, this release shall not extend to the ISO Conversion and the Rollover Holder's right to receive the Converted Options and amounts described in the Rollover Agreement.

(2) The Rollover Holder acknowledges that the Rollover Holder has been advised to consult with legal counsel and, if a California resident, is familiar with the provisions of California Civil Code Section 1542, a statute that otherwise prohibits the release of unknown claims, which provides as follows:

> "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

The Rollover Holder, if a California resident, being aware of said code section and any similar, applicable state law, agrees to expressly waive any rights that the Rollover Holder may have thereunder, as well as under any other statute or common law principles of similar effect with respect to the Released Claims. The Rollover Holder acknowledges and agrees that the Rollover Holder may discover new or additional facts or information subsequent to the execution of the Rollover Agreement and that any such new or additional facts and information shall not affect the validity or enforceability of this release and waiver. The Rollover Holder agrees to take any and all actions and to execute and deliver any and all documents that may reasonably be requested in order to accomplish the intent of this release and waiver of claims.

III. Additional Representations and Warranties of the Rollover Holder

(1) The Rollover Holder is empowered, authorized and qualified to comply with its obligations contained in the Rollover Agreement and the Stockholders Agreement. Each of the Rollover Agreement and the Stockholders Agreement has been, or as of the Rollover Closing will be, duly executed and delivered on behalf of the Rollover Holder and each constitutes, or as of the Rollover Closing will constitute, the valid and binding agreement of the Rollover Holder, enforceable against the Rollover Holder in accordance with its terms.

(2) The execution, delivery and performance of each of the Rollover Agreement and the Stockholders Agreement by the Rollover Holder does not and will not result in a breach of any of the terms of, or constitute a default under, any agreement to which the Rollover Holder is a party or by which the Rollover Holder is bound, or require any authorization or approval under or pursuant to the foregoing, or violate any law, order or decree to which the Rollover Holder is subject, which default or violation would impair the Rollover Holder's ability to carry out its obligations under any of the Rollover Agreement and the Stockholders Agreement.

(3) The Rollover Holder is the legal and beneficial owner of the Rollover Shares and Rollover ISOs, and owns the Rollover Shares and Rollover ISOs free and clear of all encumbrances. The Rollover Holder has full right, power and authority to transfer and deliver valid title to the Rollover Shares and Rollover ISOs. The Rollover Holder has not assigned, conveyed, or transferred, or attempted or purported to assign, convey, or transfer, in any manner or degree whatsoever, to any Person any right, title or interest in or to the Rollover Shares or Rollover ISOs.

(4) Exhibit B sets forth the number and class of shares of Company Stock and the number of shares of Common Stock subject to options (including the grant date and exercise price with respect thereto) held by the Rollover Holder as of the date hereof.

(5) The Rollover Holder has not exercised the Rollover ISOs, in whole or in part, prior to the Closing.

(6) There is no claim, action, suit, legal proceeding or investigation, pending or threatened against the Rollover Holder which questions or challenges the Rollover Holder's ownership of the Rollover Shares or Rollover ISOs or validity of the Rollover Agreement or any action taken by the Rollover Holder or to be taken pursuant to the Rollover Agreement.

(7) The Rollover Holder is not acquiring the Investment as a result of any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Rollover Holder in connection with investments in securities generally.

(8) The Rollover Holder is an "Accredited Investor" (as defined in Rule 501 promulgated under the Securities Act of 1933, as amended).

(9) The Rollover Holder has been furnished all materials relating to Newco and the Investment that the Rollover Holder has requested and has been afforded the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and obtain any additional information regarding the Investment which Newco possesses or can acquire without unreasonable effort or expense.

(10) Representatives of Newco have answered all inquiries that the Rollover Holder has made of them concerning Newco and their Affiliates, or any other matters relating to the formation and proposed operation of Newco and the offering and sale of the Investment. The Rollover Holder acknowledges that none of Newco or any Affiliate thereof has rendered or will render any investment advice or securities valuation advice to the Rollover Holder, and that the Rollover Holder is neither subscribing for nor acquiring the Investment in reliance upon, or with the expectation of, any such advice.

(11) The Rollover Holder has not been furnished any offering literature with respect to the Investment or Newco. In addition, no representations or warranties have been made to the Rollover Holder with respect to the Investment or Newco, and the Rollover Holder has not relied upon any such representation or warranty in making this subscription.

(12) The Rollover Holder has such knowledge and experience in financial and business matters that the Rollover Holder is capable of evaluating the merits and risks of the Investment and of making an informed investment decision with respect thereto.

(13) The Rollover Holder is relying on its own investigation and analysis in making the Investment, and has consulted its own legal, tax, financial and accounting advisors to determine the merits and risks thereof.

(14) The Rollover Holder is not relying on any due diligence investigation that Industrea Acquisition Corp. and/or its Affiliates and advisors may have conducted with respect to the Company or any of its Affiliates. Except to the extent set forth in Annex B of the Rollover Agreement, none of Newco, Industrea Acquisition Corp. and/or its Affiliates, nor any of their respective current or former equity holders, members, managers, partners, officers, directors, employees, affiliates or advisors (i) makes any representation or warranty as to the Information nor represents or warrants the Information as being all-inclusive or to contain all information that may be desirable or required in order to properly evaluate the Investment or (ii) will have any liability with respect to any use or reliance upon any of the Information.

(15) The Rollover Holder is able to bear the economic risks of the Investment and consequently, without limiting the generality of the foregoing, is able to hold the Investment for an indefinite period of time and has sufficient net worth to sustain a loss of the entire Investment in the event such loss should occur.

(16) The Rollover Holder is acquiring the Investment for the Rollover Holder's own account as principal for investment purposes and not with a view to the distribution or sale thereof, subject to any requirement of law that its property at all times be within its control.

(17) The Rollover Holder acknowledges and agrees that except as required to comply with applicable Law, at all times on and after the date hereof, the Rollover Holder shall not (and shall cause the Rollover Holder's respective controlled Affiliates not to and shall direct the Rollover Holder's Representatives not to) make any statements to any third party with respect to (a) the Merger Agreement, the existence of the Merger Agreement, the Concrete Merger and Transactions or the existence of the Transaction Documents (including this Letter of Transmittal) or (b) any trade secret and other material confidential information concerning the businesses, affairs and assets of the Industrea Parties, the Company or any of their respective Affiliates, including methods or systems of its operation or management, or information regarding its financial matters (collectively, "Confidential Information"); provided, that "Confidential Information" shall not include information which is or becomes generally available to the public other than as a result of an unpermitted disclosure by the Rollover Holder or its Affiliate or Representative or is independently developed by the Rollover Holder or its Affiliate or Representative without the use of Confidential Information, and this provision shall not prohibit (x) disclosures by the Rollover Holder, its Affiliates or Representatives to the Rollover Holder's Affiliates and the Rollover Holder's and the Rollover Holder's Affiliates' Representatives or (y) if the Rollover Holder or its Affiliates have direct or indirect third-party investors (whether actual or prospective), disclosures to such actual or prospective investors of information regarding the Transactions reasonably necessary in connection with the Rollover Holder's or its Affiliates' fundraising activities or to satisfy the Rollover Holder's customary reporting requirements; provided, further, that in all cases the same are obligated to maintain the confidentiality of the information provided. Notwithstanding the foregoing, in the event that the Rollover Holder is requested or required to disclose any Confidential Information (by oral request or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand or other similar legal or regulatory process), the Rollover Holder shall (i) to the extent permitted, as promptly as practicable notify the Industrea Parties and/or the Company of the request or requirement so that the Industrea Parties and/or the Company may seek (at their sole cost and expense) a protective order and (ii) reasonably cooperate (at the sole cost and expense of the Industrea Parties) with the affected Industrea Party and its Affiliates in connection therewith; provided, that none of the Rollover Holder or its Affiliates shall be required to provide such notice to the Industrea Parties or the Company in connection with a routine audit or investigation conducted by a governmental, regulatory or self-regulatory authority that does not primarily relate to the Company, the Industrea Parties or Confidential Information.

(18) The Rollover Holder recognizes that Newco's issuance and sale of the Investment to the Rollover Holder will be based upon the Rollover Holder's representations, warranties and covenants set forth above. All representations, warranties and covenants contained in the Rollover Agreement (including this Annex A) shall survive the consummation of the transactions set forth therein.

IV. Certain Restrictions on Transferability

The Rollover Holder acknowledges and agrees that the following restrictions and limitations are applicable to any resale or other transfer of the Investment:

(1) The Investment shall not be sold or otherwise transferred to the extent such sale or transfer is restricted by the Stockholders Agreement and, if so restricted, may only be sold or transferred if the applicable provisions set forth in the Stockholders Agreement are satisfied.

(2) The Investment shall not be sold or otherwise transferred unless in compliance with all applicable securities laws.

NEWCO REPRESENTATIONS

This Annex B is incorporated into that certain Rollover Agreement (the " Rollover Agreement") to which this Annex B is attached. Capitalized terms used herein but not defined herein have the respective meanings given them in the Rollover Agreement.

(1) Newco is empowered, authorized and qualified to comply with its obligations contained in the Rollover Agreement and the Stockholders Agreement. Each of the Rollover Agreement and the Stockholders Agreement has been, or as of the Rollover Closing will be, duly executed and delivered on behalf of Newco and each constitutes, or as of the Rollover Closing will constitute, the valid and binding agreement of Newco, enforceable against Newco in accordance with its terms.

(2) The execution, delivery and performance of each of the Rollover Agreement and the Stockholders Agreement by Newco does not and will not (i) result in a breach of any of the terms of, or constitute a default under, any agreement to which Newco is a party or by which any of its properties or assets are bound, or require any authorization or approval under or pursuant to the foregoing, or violate any law, order or decree to which Newco is subject, which default or violation would impair Newco's ability to carry out its obligations under any of the Rollover Agreement and the Stockholders Agreement or (ii) require Newco to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any Governmental Authority or self-regulatory organization (including The Nasdaq Stock Market ("Nasdaq")), other than (x) the filing of a Notice of Exempt Offering of Securities on Form D with the SEC under Regulation D of the Securities Act and those required by Nasdaq.

(3) Upon consummation of the Rollover Closing, the Issued Newco Shares, when issued and delivered pursuant to the terms of the Rollover Agreement, will be validly issued, fully paid and non-assessable and will not have been issued in violation of any preemptive rights created under Newco's certificate of incorporation or the Delaware General Corporation Law. Upon consummation of the Rollover Closing, the Newco Common Shares will be approved for listing, subject only to official notice of the issuance, on Nasdaq under the symbol "BBCP.".

(4) As of the date hereof, the authorized share capital of Industrea consists of 200,000,000 shares of Class A Common Stock, 20,000,000 shares of Class B common stock, par value $0.0001 per share ("Class B Common Stock" and together with the Class A Common Stock, "Common Stock"), and 1,000,000 shares of preferred stock, par value $0.0001 per share ("Preferred Stock"). As of the date hereof: (i) 23,000,000 shares of Class A Common Stock, 5,750,000 shares of Class B Common Stock and no shares of Preferred Stock are issued and outstanding; (ii) 34,100,000 warrants, each exercisable to purchase one share of Class A Common Stock at $11.50 per share ("Warrants"), are issued and outstanding, including 11,100,000 private placement warrants; and (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. As of the date hereof Industrea Alexandria LLC is, and as of immediately prior to the Rollover Closing Industrea Alexandria LLC will be, the record and beneficial owner of no less than 5,750,000 shares of Class B Common Stock. All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. Except as set forth above and pursuant to the Subscription Agreements (as defined in the Merger Agreement), the other Rollover Agreements (as defined in the Merger Agreement), the UK Put/Call Agreement and the Merger Agreement, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from Industrea or Newco any shares of Common Stock or other equity interests in Industrea or Newco (collectively, "Equity Interests") or securities convertible into or exchangeable or exercisable for Equity Interests. As of the date hereof, other than with respect to Newco, Concrete Parent, Concrete Merger Sub, and Industrea Merger Sub, Industrea has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are not any stockholder agreements, voting trusts or other agreements or understandings to which Industrea or Newco is a party or by which either is bound relating to the voting of any Equity Interests, other than (A) the letter agreements entered into by Industrea in connection with Industrea's initial public offering on August 1, 2017 pursuant to which Industrea Alexandria LLC and Industrea's executive officers and independent directors agreed to vote in favor of any proposed Business Combination (as defined therein), which includes the Transaction, and (B) as contemplated by the Merger Agreement.

(5) Except for such matters as have not had and would not be reasonably likely to have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares, as of the date hereof, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of Industrea or Newco, threatened against Industrea or Newco or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against Industrea or Newco.

(6) Assuming the accuracy of the Rollover Holders' representations and warranties set forth in Annex A, no registration under the Securities Act is required for the offer and issuance of the Issued Newco Shares and/or Converted ISOs by Newco to the Rollover Holders.

(7) Neither Newco nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Issued Newco Shares or Converted ISOs.

(8) Newco is not acquiring the Rollover Shares and/or Rollover ISOs as a result of any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, any seminar or meeting, or any solicitation of a subscription by a person not previously known to Newco in connection with investments in securities generally.

(5) Newco is an "Accredited Investor" (as defined in Rule 501 promulgated under the Securities Act of 1933, as amended).

(6) Newco is able to bear the economic risks of an investment in the Rollover Shares and Rollover ISOs and consequently, without limiting the generality of the foregoing, is able to hold the Rollover Shares and Rollover ISOs for an indefinite period of time and has sufficient net worth to sustain a loss of the entire investment in the Rollover Shares and/or Rollover ISOs in the event such loss should occur.

(7) Newco is acquiring the Rollover Shares and Rollover ISOs for Newco's own account as principal for investment purposes and not with a view to the distribution or sale thereof, subject to any requirement of law that its property at all times be within its control.

(8) All representations, warranties and covenants contained in the Rollover Agreement (including this Annex B) shall survive the consummation of the transactions set forth therein.

SPOUSAL CONSENT

I am the spouse of _____, an individual party to the Rollover Agreement, dated [_____], 2018 (the "Agreement"), by and between Newco and the Rollover Holder (as defined in the Agreement). I acknowledge that I have read the Agreement, and I understand its provisions. I hereby consent to those provisions insofar as I have or may have had any interest in any Rollover Shares (as defined in the Agreement) owned by my spouse and/or me.

I further agree that I will not take, or attempt to take any action (by will, trust or otherwise) which will in any manner defeat or impair the intent and purposes of the Agreement and that any representation, acknowledgement or waiver made by my spouse therein shall be deemed for all purposes my representation, acknowledgement or waiver as well.

I agree that I will bequeath my interest in the Rollover Shares and/or Rollover ISOs, or any part thereof, to my spouse, if I predecease my spouse. I direct that the residuary clause in my will shall not be deemed to apply to my community interest in the Rollover Shares and Rollover ISOs.

Dated: _____, 2018

_____

Printed Name: _____

Exhibit 10.3

THE VENDORS

and

LUX CONCRETE HOLDINGS II S.À R.L.

and

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

SHARE PURCHASE AGREEMENT

related to

CAMFAUD GROUP LIMITED

LATHAM&WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

TABLE OF CONTENTS

THIS AGREEMENT is made on September 7, 2018

BETWEEN

(1) **THE PERSONS** whose names and addresses are set out in Schedule 1 (the "**Vendors**");

(2) **LUX CONCRETE HOLDINGS II S.À R.L.**, a private limited liability company (*société à responsabilité limitée*), duly incorporated and existing under Luxembourg law, with registered office at 560A, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B 210789 (the "**Purchaser**"); and

(3) **CONCRETE PUMPING HOLDINGS ACQUISITION CORP.,** a corporation incorporated in Delaware ("**TopCo**").

WHEREAS

The Vendors wish to sell and the Purchaser wishes to acquire all of the Shares and Existing Loans on the terms of this Agreement.

IT IS AGREED THAT

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires:

"**Affiliate**" means:

(a) in the case of a person which is a body corporate, any subsidiary undertaking or parent undertaking of that person and any subsidiary undertaking of any such parent undertaking or any entity which manages and/or advises any such entity, in each case from time to time;

(b) in the case of a person that is an individual, any spouse, co-habitee and/or lineal descendants by blood or adoption or any person or persons acting in its or their capacity as trustee or trustees of a trust of which such individual is the settler or any company controlled directly or indirectly by any aforementioned persons or in which such aforementioned persons have 20% or more of the voting power at a general meeting of such company or 20% or more of the equity share capital of such company;

(c) any Affiliate of any person in paragraphs (a) and (b) above,

but shall not include the Company;

"**Agreed Form**" means, in relation to a document, the form of that document initialled by or on behalf of each of the parties for identification;

"**Authority**" means any competent governmental, administrative, supervisory, regulatory, judicial, determinative, disciplinary, enforcement or tax raising body, authority, agency, board, department, court or tribunal of any jurisdiction and whether supranational, national, regional or local;

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks in the City of London, Luxembourg or the United States are open for ordinary banking business;

"**Board**" means the board of directors of the Company.

"**Camfaud Articles**" means the Articles of Association of the Company as in effect on the date hereof.

"**Closing Statement**" has the meaning given in Clause 5.

"**Company**" means Camfaud Group Limited, a private limited company incorporated under the laws of England and Wales, with registered number 10473517 and having its registered office at High Road, Thornwood Common, Epping, Essex, United Kingdom, CM16 6LU;

"**Completion**" means completion of the sale and purchase of the Shares and Existing Loans in accordance with Clause 5;

"**Completion Date**" has the meaning given to the term "Closing Date" in the Master Merger Agreement;

"**Confidential Information**" has the meaning given in Clause 10.1;

"**Consideration**" means the Share Consideration and the Loan Consideration;

"**Corporate Entities**" has the meaning given in the definition of "Put/Call Agreement" below;

"**Deed of Termination**" means the Agreed Form Deed of Termination due to be executed at Completion which will terminate the Investment Agreement;

"**Encumbrance**" means any interest or equity of any person (including any right to acquire, option or right of pre-emption), any mortgage, charge, pledge, lien, assignment, hypothecation, security interest (including any created by Law), title retention or other security agreement or arrangement;

"**Enterprise Value**" means £88,362,440.

"**Enterprise Value Amount**" means an amount in sterling equal to the Relevant Percentage of the Enterprise Value.

"**Escrow Agent**" means Citibank;

"**Escrow Agreement**" has the meaning given in the Master Merger Agreement.

"**Exchange Loan Note Instrument**" means the agreed form fixed rate denominated unsecured loan notes to be constituted by the Purchaser pursuant to an instrument dated on or around Completion in the Agreed Form;

"**Exchange Loan Notes**" means the loan notes constituted by the Exchange Loan Note Instrument;

"**Existing Loans**" means the aggregate of (i) the principal of £3,080,040, (ii) plus the amount of interest accrued on £3,080,040 at the rate of 5% per annum from 17 November 2016 until the Completion Date, owed by the Company to the Vendors pursuant to the terms of the UK Camfaud Acquisition Agreement and/or the UK Oxford Acquisition Agreement;

"**GAAP**" means UK generally accepted accounting principles.

"**Group**" has the meaning given in the Camfaud Articles.

"**Group Debt**" has the meaning given in the Camfaud Articles; provided, that, for purposes of this Agreement, Group Debt shall not include corporation Tax of the Group.

"**Holder Representative**" has the meaning given in the Master Merger Agreement.

"**Investment Agreement**" means the investment agreement related to the Company and entered into by certain of the Vendors, Concrete Pumping Holdings, Inc., Lux Concrete Holdings II S.à r.l. and the Company on 17 November 2016;

"**Laws**" means all applicable legislation, statutes, directives, regulations, judgments, decisions, decrees, orders, instruments, by-laws, and other legislative measures or decisions having the force of law, treaties, conventions and other agreements between states, or between states and the European Union or other supranational bodies, rules of common law, customary law and equity and all civil or other codes and all other laws of, or having effect in, any jurisdiction from time to time;

"**Master Merger Agreement**" means the Agreement and Plan of Merger, dated as of the date hereof, by and among Concrete Pumping Holdings Acquisition Corp., a Delaware corporation, Industrea Acquisition Corp., a Delaware corporation, Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation, Concrete Pumping Merger Sub Inc., a Delaware corporation, Industrea Acquisition Merger Sub Inc., a Delaware corporation, Parent and PGP Investors, LLC, a Delaware limited liability company;

"**Master Merger Completion**" has the meaning given to the term "Closing" in the Master Merger Agreement;

"**Master Merger Adjustment Escrow Amount** " has the meaning given to the term "Adjustment Escrow Amount" in the Master Merger Agreement.

"**Master Merger Indemnity Escrow Amount**" has the meaning given to the term "Indemnity Escrow Amount" in the Master Merger Agreement.

"**Master Merger Escrows**" means the Master Merger Adjustment Escrow Amount and the Master Merger Indemnity Escrow Amount.

"**Oxford B Share Amount**" means an amount in U.S. dollars equal to the Parent Exit Consideration.

"**Parent**" means Concrete Pumping Holdings, Inc., a Delaware corporation.

"**Parent Exit Consideration**" means the Relevant Percentage of the difference between (i) Enterprise Value minus (ii) Group Debt.

"**PGP**" means PGP Investors, LLC, as the initial Holder Representative under the Master Merger Agreement.

"**Purchaser Group**" means the Purchaser and each of its Affiliates including, for the avoidance of doubt, the Company;

"**Purchaser's Solicitors**" means Latham & Watkins (London) LLP of 99 Bishopsgate, London EC2M 3XF;

"**Put/Call Agreement**" means the Agreed Form Put and Call Options attached hereto at Schedule 6, by and among, the Purchaser, Parent, Lux Concrete Holdings I S.à r.l.., Greystone Pumping Holdings SRL, Brundage-Bone Concrete Pumping, Inc., Concrete Pumping Intermediate Holdings, LLC (the "**Corporate Entities**") and the Vendors.

"**Relevant Adjustment Escrow Amount**" means, with respect to each Vendor selling Shares hereunder, an amount (converted into U.S. dollars) equal to £8,695;

"**Relevant Escrow Amount**" means, with respect to each Vendor, an amount in U.S. dollars equal to the sum of such Vendor's Relevant Indemnity Escrow Amount (if any) and such Vendor's Relevant Adjustment Escrow Amount (if any);

"**Relevant Existing Loans**" means, with respect to each Vendor, the Existing Loans owing to such Vendor, the principal amount of which is set opposite such Vendor's name in column 3 of Schedule 1;

"**Relevant Indemnity Escrow Amount**" means, with respect to each Vendor selling Shares hereunder, an amount (converted into U.S. dollars) equal to £26,509.

"**Relevant Rollover Amount**" means, with respect to each Vendor the amount (converted into U.S. dollars) equal to the amount in sterling set forth opposite such Vendor's name in column 4 of Schedule 1.

"**Relevant Shares**" means the Shares (if any) set opposite the relevant Vendor's name in column 2 of Schedule 1;

"**Relevant Percentage**" has the meaning given in the Camfaud Articles.

"**Relevant Share Percentage**" means, with respect to a Vendor, a fraction expressed as a percentage, equal to (i) the number of such Vendor's Relevant Shares (if any) divided by (ii) the aggregate of all issued and outstanding Shares.

"**Remaining Rollover Amount**" means, with respect to a Vendor, an amount in U.S. dollars equal to such Vendor's Relevant Rollover Amount *minus* such Vendor's Share Consideration.

"**Representatives**" means, in relation to a party, its Affiliates and their respective directors, officers, employees, agents, consultants and advisers;

"**Rollover UK Loan Amount**" means the sum of all Vendors' Remaining Rollover Amounts.

"**Shares**" means the B ordinary shares of £0.02 each in the Company, all of which have been issued and are fully paid;

"**Tax**" means:

(a) all forms of tax, levy, impost, contribution, duty, liability and charge in the nature of taxation (including payment under the Corporation Tax (Instalment Payments) Regulations 1998) and all related withholdings or deductions of any nature (including, for the avoidance of doubt, PAYE and National Insurance contribution liabilities in the United Kingdom and corresponding obligations elsewhere); and

(b) all related fines, penalties, charges and interest,

imposed or collected by a Tax Authority whether directly or primarily chargeable against, recoverable from or attributable to any of the Purchaser's Group or another person (and "**Taxes**" and "**Taxation**" shall be construed accordingly);

"**Tax Authority**" means a taxing or other governmental (local or central), state or municipal authority (whether within or outside the United Kingdom) competent to impose a liability for or to collect Tax;

"**Transaction**" means the transactions contemplated by this Agreement and/or the other Transaction Documents or any part thereof;

"**Transaction Documents**" means this Agreement and any documents in Agreed Form;

"**UK Camfaud Acquisition Agreement**" has the meaning given in the Master Merger Agreement;

"**UK Escrow Percentage**" has the meaning given in the Master Merger Agreement.

"**UK Oxford Acquisition Agreement**" has the meaning given in the Master Merger Agreement;

"**U.S.**," "**USA**" and "**United States**" each means the United States of America.

"**Vendor Escrow Portion** " means, with respect to any release from the Master Merger Adjustment Escrow Amount or the Master Merger Indemnity Escrow Amount, the UK Escrow Percentage of the amount of any such release.

"**Vendors' Solicitors Bank Account** " means the bank account at The Royal Bank of Scotland plc with account name Geldards Client Account, account number 22625244 and sort code 15-10-00 (or such other account as the Vendor shall notify to the Purchaser at least five Business Days before the relevant due date for payment);

"**Vendors' Solicitors**" means Geldards LLP of The Arc, Enterprise Way, Nottingham, NG2 1EN;

"**Warranties**" means the warranties of the Vendors given in Clause 7 and Schedule 4; and

"**Working Hours**" means 9:30 am to 5:30 pm on a Business Day.

1.2 In this Agreement, unless the context otherwise requires:

(a) every reference to a particular Law shall be construed also as a reference to all other Laws made under the Law referred to and to all such Laws as amended, re-enacted, consolidated or replaced or as their application or interpretation is affected by other Laws from time to time and whether before or after Completion provided that, as between the parties, no such amendment or modification shall apply for the purposes of this Agreement to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any party;

(b) references to clauses and schedules are references to Clauses of and Schedules to this Agreement, references to paragraphs are references to paragraphs of the Schedule in which the reference appears and references to this Agreement include the Schedules;

(c) references to the singular shall include the plural and vice versa and references to one gender include any other gender;

(d) references to a "party" means a party to this Agreement and includes its successors in title, personal representatives and permitted assigns;

(e) references to a "person" includes any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality;

(f) references to a "company" includes any company, corporation or other body corporate wherever and however incorporated or established;

(g) references to "sterling", "pounds sterling" or "£" are references to the lawful currency from time to time of the United Kingdom;

(h) references to times of the day are to London time unless otherwise stated;

(i) references to writing shall include any modes of reproducing words in a legible and non-transitory form;

(j) references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court official or any other legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates in that jurisdiction to the English legal term;

(k) words introduced by the word "other" shall not be given a restrictive meaning because they are preceded by words referring to a particular class of acts, matters or things; and

(l) general words shall not be given a restrictive meaning because they are followed by words which are particular examples of the acts, matters or things covered by the general words and the words "includes" and "including" shall be construed without limitation.

1.3 The headings and sub-headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.

1.4 Each of the schedules to this Agreement shall form part of this Agreement.

1.5 References to this Agreement include this Agreement as amended or varied in accordance with its terms.

1.6 All U.S. dollar amounts herein shall be as converted from sterling based on the then current exchange rate published by the Wall Street Journal on the date of delivery of the Closing Statement hereunder.

2. SALE OF SHARES and existing loans

On the terms set out in this Agreement each Vendor shall sell and the Purchaser shall purchase the Relevant Shares (if any) and Relevant Existing Loans with effect from Completion, with full title guarantee, free from all Encumbrances, together with all rights attaching to the Relevant Shares (if any) and Relevant Existing Loans as at Completion (including all dividends and distributions declared, paid or made in respect of the Relevant Shares (if any) after the Completion Date).

3. CONSIDERATION

3.1 The purchase price for the sale by each Vendor of the Relevant Shares held by such Vendor shall be an amount in U.S. dollars equal to such Vendor's Relevant Share Percentage of the Oxford B Share Amount as set forth in the Closing Statement (the " **Share Consideration**").

3.2 The purchase price for the sale by each Vendor of the Relevant Existing Loans shall be an amount equal to the principal outstanding plus accrued and unpaid interest under the Relevant Existing Loans as of the close of business on the day before the Completion Date (the "**Loan Consideration**").

3.3 The Share Consideration and Loan Consideration due to each Vendor shall be satisfied as follows:

(a) The Share Consideration (if any) and a portion of the Loan Consideration due to each Vendor shall be satisfied by the issue of Exchange Loan Notes to that Vendor. The principal amount of each Vendor's Exchange Loan Note shall be an amount equal to such Vendor's Share Consideration (if any) plus such Vendor's Remaining Rollover Amount.

(b) The remaining portion of the Loan Consideration due to each Vendor not satisfied by the issuance of Exchange Loan Notes pursuant to Clause 3.3(a) above shall be satisfied by:

(i) the payment at Completion by the Purchaser of the Relevant Escrow Amount (if any), comprised of the Relevant Indemnity Escrow Amount and the Relevant Adjustment Escrow Amount, to the Escrow Agent to form a portion of the Master Merger Indemnity Escrow Amount and Master Merger Adjustment Escrow Amount, respectively, and to be held, disposed of or released in accordance with terms and conditions of the Master Merger Agreement and the Escrow Agreement; and

(ii) the payment at Completion by the Purchaser to the Vendors' Solicitors' Bank Account of the amount of cash equal to the then outstanding principal amount and accrued but unpaid interest under the relevant Existing Loans less the Remaining Rollover Amount and less the Relevant Escrow Amount.

(c) In the event that the Adjustment Amount (as defined in the Master Merger Agreement) is a positive number, as finally determined in accordance with the terms of the Master Merger Agreement, the Vendors who are selling Shares hereunder shall be entitled to their respective portion of such Adjustment Amount as set forth in, and to be delivered to the Vendors in accordance with, Section 3.4(d) of the Master Merger Agreement (and allocated among the Vendors in accordance with their pro rata share of the Share Consideration).

3.4 Each Vendor irrevocably authorises and instructs:

(a) the Purchaser to pay all sums due to them under this Agreement in accordance with Clause 3.3;

(b) the Purchaser, the Holder Representative, and the parties to the Master Merger Agreement to deal with their Relevant Escrow Amount, Master Merger Indemnity Escrow Amount and Master Merger Adjustment Escrow Amount as provided under the terms of the Master Merger Agreement, the Escrow Agreement and Clause 9 below.

3.5 Receipt of the sums to be paid into the Vendors' Solicitors' Bank Account in accordance with this Clause 3 on or before the due date for payment shall be a good discharge by the Purchaser of its obligation to make such payments. The Purchaser shall not be concerned with, or have any liability whatsoever with respect to, the apportionment of the cash portion of the Consideration (or any other amount) or for any failure by the Vendors or any other person to apportion such sum in accordance herewith.

3.6 Any payments made by or on behalf of a party to this Agreement in respect of any liability arising pursuant to a warranty or covenant under this Agreement shall, to the extent legally possible, be treated as an adjustment to the Consideration.

4. [RESERVED]

5. COMPLETION

5.1 Completion shall take place on the Completion Date immediately following the Master Merger Completion under the terms of the Master Merger Agreement at the offices of the Purchaser's Solicitors (or at any other place as agreed in writing by the Vendors and the Purchaser).

5.2 At least three Business Days prior to the Completion Date, the Purchaser, in consultation with the Board, shall deliver a written statement (the "**Closing Statement**") setting forth Purchaser's good faith calculation of (a) the Enterprise Value, (b) the Parent Exit Consideration (c) Group Debt and (d) with respect to each Vendor, (i) the principal amount and accrued but unpaid interest of such Vendor's Relevant Existing Loans, (ii) such Vendor's Share Consideration, (iii) such Vendor's Loan Consideration, (iv) the principal amount of such Vendor's Exchange Loan Notes, (v) such Vendor's Remaining Rollover Amount, (vi) such Vendor's Relevant Escrow Amount and Relevant Indemnity Amount and (vii) the remaining cash consideration payable pursuant to Clause 3.3(b)(ii). The Purchaser and the Vendors shall use all reasonable endeavours to consult and attempt to resolve disagreements in good faith in relation to the calculation of Group Debt to be set forth in the Closing Statement prior to delivery thereof; provided, that when delivered in accordance with this Clause 5.2, the Closing Statement shall be used for Completion.

5.3 One Business Day prior to Completion:

(a) the Vendors shall do or procure the carrying out of all those things listed in paragraph 1 of Schedule 3 and such deliverables will be held in escrow by the Vendors' Solicitors until Completion and the Vendors' Solicitors shall confirm receipt of all such deliverables to the Purchaser's Solicitors; and

(b) the Purchaser shall do or procure the carrying out of all those things listed in paragraph 2.1(a) and (e) of Schedule 3 and such deliverables will be held in escrow by the Purchaser's Solicitors until Completion and the Purchaser's Solicitors shall confirm receipt of all such deliverables to the Vendors' Solicitors.

5.4 At Completion:

(a) the Vendors shall do or procure the carrying out of all those things listed in paragraph 1 of Schedule 3;

(b) the Purchaser shall do or procure the carrying out of all those things listed in paragraph 2 of Schedule 3;

(c) each Vendor shall (subject to payment of Consideration and issuance of Exchange Loan Notes pursuant to Clause 5.4(b)), enter into and deliver the Put/Call Agreement and execute and deliver the various put option notices attached thereto to exercise his options granted pursuant to the Put/Call Agreement, which will upon their exercise effect the roll up of the Exchange Loan Notes such that each Vendor ultimately holds Common Shares in TopCo and shall execute such instruments of transfer as are required to transfer title to the Exchange Loan Notes pursuant to the exercise of the Vendor's options under the Put/Call Agreement; and

(d) the Purchaser shall (subject to payment of Consideration and issuance of Exchange Loan Notes pursuant to Clause 5.4(b)), enter into the Put/Call Agreement which will effect the roll up, on their exercise, of the Exchange Loan Notes such that each Vendor ultimately holds Common Shares in TopCo.

5.5 The parties acknowledge that it is the intention of each of the parties for the subscriptions described in Clause 5.4(c) to be carried out substantially on the same terms set out in the Put/Call Agreement. TopCo shall (i) procure that each of the Corporate Entities to the Put/Call Agreement issue the relevant loan notes and related certificates to the relevant Vendors and enter such Vendors in the register of holders as holders of the relevant amount of such loan notes and (ii) upon receipt of CPIHAC Loan Notes (as defined in the Put/Call Agreement), shall allot and issue Common Shares and related certificates to the Vendors, pursuant to the terms of the Put/Call Agreement.

5.6 All documents and items delivered and payments made in connection with Completion shall be held by the recipient to the order of the person delivering them until such time as Completion takes place.

5.7 Without prejudice to any other rights and remedies the Purchaser may have, the Purchaser shall not be obliged to complete the sale and purchase of any of the Shares or Existing Loans unless the sale and purchase of all of the Shares and Existing Loans by the Purchaser pursuant to the terms of this Agreement is completed simultaneously.

5.8 Without prejudice to Clause 11.1 and to any other rights and remedies the Purchaser may have, if the Vendors do not comply with their obligations under Clause 5.4(a) the Purchaser may proceed to Completion as far as practicable (without limiting its right to claim damages in respect of the breach or any other rights and remedies it may have) or defer Completion to a date being not more than 20 Business Days following the date on which Completion would otherwise have taken place (so that the provisions of this Clause 5 shall apply to Completion so deferred) provided that such deferral may only occur once.

6. WAIVER; RELEASE.

6.1 Each Vendor acknowledges and agrees that, from and after Completion, such Vendor shall have no rights with respect to his or her Relevant Shares or Relevant Existing Loans. The transactions contemplated hereby (including the payment and delivery of the Share Consideration and the Loan Consideration on the terms set forth herein) are intended by the parties to satisfy in full all obligations owed to the Vendors under the Camfaud Articles (including 30.3 thereof) and the Relevant Existing Loans arising in connection with the Master Merger Agreement. To the extent the purchase and sale of the Relevant Shares or Relevant Existing Loans or the other transactions contemplated hereby are inconsistent with, are prohibited by or constitute a variance from the terms of the Camfaud Articles, Relevant Existing Loans or any related documentation, the Vendors hereby waive any rights or claims relating to such inconsistency, prohibition or variance. In furtherance of the foregoing, and subject to the Completion and effective as of the Completion, each Vendor, on behalf of such Vendor and such Vendor's successors, assigns, next-of-kin, representatives, administrators, executors, agents and any other person or entity claiming by, through, or under any of the foregoing, unconditionally and irrevocably releases, waives and forever discharges each of the Company, Purchaser or any of their respective Affiliates (including PGP) to the fullest extent permitted by law, any from any and all claims, demands, damages, judgments, causes of action and liabilities of any nature whatsoever, whether or not known, suspected or claimed, arising directly or indirectly from any act, omission, event or transaction occurring (or any circumstances existing) on or prior to the Completion Date, but excluding Retained Claims (collectively, "**Claims**"), it may have with respect to its Relevant Shares and Relevant Existing Loans, including, without limitation, any Claims that the purchase and sale of the Relevant Shares hereunder was not completed in accordance with the Camfaud Articles or that the purchase and sale of the Relevant Existing Loans was not completed in accordance with the terms of the Relevant Existing Loans. Notwithstanding the foregoing, nothing in this Clause 6 shall relieve any person from any claim arising from or in connection with this Agreement, the Put/Call Agreement, any other agreement entered into by each Vendor in connection with his or her entry into this Agreement or the Vendors rights (if any) under the UK Camfaud Acquisition Agreement or the UK Oxford Acquisition Agreement to any Contingent Deferred Consideration (as such term is defined in the UK Camfaud Acquisition Agreement and UK Oxford Acquisition Agreement) (collectively, "**Retained Claims**").

7. WARRANTIES OF THE VENDORS

7.1 Each Vendor warrants to the Purchaser as at the date of this Agreement in the terms set out in Schedule 4.

7.2 Each Vendor undertakes to the Purchaser that as at the date of this Agreement and as at Completion:

(a) the Shares constitute all of the shares in the Company held by the Vendors; and

(b) the Existing Loans constitute all of the outstanding indebtedness to the applicable Vendor by the Company (other than any unpaid salary or other sums due to the Vendors from the Company in connection with the Vendor's employment).

7.3 The Warranties are deemed to be repeated immediately before Completion by reference to the facts and circumstances then existing and any reference made to the date of this Agreement (whether express or implied) in relation to any Warranty shall be construed, in relation to such repetition, as a reference to the Completion Date.

7.4 Each Vendor acknowledges that the Purchaser is entering into this Agreement on the basis of and in express reliance on the Warranties.

8. WARRANTIES OF THE PURCHASER AND TOPCO

8.1 The Purchaser warrants to the Vendors as at the date of this Agreement in the terms set out in paragraphs 1.1 to 1.4 of Schedule 5. The warranties so given by the Purchaser are deemed to be repeated immediately before Completion by reference to the facts and circumstances then existing and any reference made to the date of this Agreement (whether express or implied) in relation to any Warranty shall be construed, in relation to such repetition, as a reference to the Completion Date.

8.2 TopCo warrants to the Vendors as at the date of this Agreement in the terms set out in paragraphs 1.5 to 1.8 Schedule 5. The warranties so given by TopCo are deemed to be repeated immediately before Completion by reference to the facts and circumstances then existing and any reference made to the date of this Agreement (whether express or implied) in relation to any Warranty shall be construed, in relation to such repetition, as a reference to the Completion Date.

9. ESCROW; HOLDER REPRESENTATIVE

9.1 The Vendors selling Shares hereunder acknowledge that the Relevant Indemnity Escrow Amount and the Relevant Adjustment Escrow Amount will form a portion of the Master Merger Indemnity Escrow Amount and Master Merger Adjustment Escrow Amount, respectively, that may be used as a source of funds to satisfy certain indemnification and purchase price adjustment obligations, respectively, pursuant to the Master Merger Agreement as more fully set forth therein. Each such Vendor acknowledges and agrees that he shall be entitled to receive his Relevant Share Percentage of the Vendor Escrow Portion of any releases from the Master Merger Escrows, or payment of its pro rata share of any positive Adjustment Amount, subject to and in accordance with, and only at the times and in the amounts set forth in, the Master Merger Agreement and the Escrow Agreement.

9.2 The Vendors acknowledge PGP is the initial Holder Representative under the Master Merger Agreement, and that the Holder Representative is entitled to take certain actions with respect to the release and disposition of the Master Merger Escrows and to take certain other actions with respect to the purchase price adjustment and indemnification pursuant to the Master Merger Agreement as more fully set forth therein. Each Vendor has read and understands the terms and conditions of the Master Merger Agreement and hereby ratifies the appointment of PGP Investors, LLC as the Holder Representative on his or her, or its behalf pursuant to, and in accordance with, the Master Merger Agreement. Article XI of the Master Merger Agreement is hereby incorporated by reference to apply to the Vendors *mutatis mutandis* with respect to all matters under the Master Merger Agreement relating to indemnification, purchase price adjustment or that may otherwise affect or impact the release or disposition of the Master Merger Escrows.

10. CONFIDENTIALITY AND ANNOUNCEMENTS

10.1 Subject to Clause 10.4, each party:

(a) shall treat as strictly confidential:

(i) the provisions of this Agreement and the other Transaction Documents and the process of their negotiation;

(ii) in the case of the Vendors, any information received or held by the Vendors or any of its Representatives which relates to the Purchaser Group or, following Completion, the Company,

(together "**Confidential Information**"); and

(b) shall not, except with the prior written consent of the other party (which shall not be unreasonably withheld or delayed), make use of (save for the purposes of performing its obligations under this Agreement) or disclose to any person (other than its Representatives and providers of finance for the purposes of the Transaction in accordance with Clause 10.2) any Confidential Information.

10.2 Each party undertakes that it shall only disclose Confidential Information to Representatives and providers of finance for the purposes of the Transaction where it is reasonably required for the purposes of performing its obligations under this Agreement, the Master Merger Agreement or the other Transaction Documents and only where such recipients are informed of the confidential nature of the Confidential Information and the provisions of this Clause 10 and instructed to comply with this Clause 10 as if they were a party to it.

10.3 The Vendors shall not make any announcement (including any communication to the public, to any customers suppliers or employees of the Company) concerning the subject matter of this Agreement without the prior written consent of the Purchaser (which shall not be unreasonably withheld or delayed).

10.4 Nothing in this Clause 10 shall prevent or restrict the Purchaser or any of its Affiliates, or any of their respective directors, officers, employees, agents, consultants and advisers from passing any information to:

(a) any purchaser or potential purchaser of the Company or the Purchaser Group and any parent undertaking of the Purchaser;

(b) any provider of finance to the Purchaser Group, including (provided they have a duty to keep such information confidential) their advisors;

(c) any general partner, limited partner, trustee, nominee or manager of, or adviser to, the Purchaser or of or to any of its Affiliates, or any investor or potential investor in any of them, or any provider of finance to any such general partner, limited partner, investor or potential investor or any of their advisers;

(d) any co-investment scheme of the Purchaser or any of its Affiliates or any person holding shares under such scheme or entitled to the benefit of shares under such scheme; or

(e) any company or fund (including any unit trust, investment trust, limited partnership or general partnership) which is advised by, or the assets of which are managed by (whether solely or jointly with others), the Purchaser or its Affiliates or in respect of which such person is a general partner, or which is advised or managed by such person's general partner, trustee, nominee, manager or adviser, or any potential investors in any such company or fund or any potential such company or fund.

10.5 Clause 10.1 and 10.3 shall not apply if and to the extent that the party using or disclosing Confidential Information or making such announcement can demonstrate that:

(a) such disclosure or announcement is required by Law or by any stock exchange or any supervisory, regulatory, governmental or anti-trust body (including, for the avoidance of doubt, any Tax Authority) having applicable jurisdiction;

(b) such disclosure or announcement is required in order to facilitate any assignment or proposed assignment of the whole or any part of the rights or benefits under this Agreement which is permitted by Clause 17; or

(c) the Confidential Information concerned has come into the public domain other than through its fault (or that of its Representatives) or the fault of any person to whom such Confidential Information has been disclosed in accordance with this Clause 10.5.

10.6 The provisions of this Clause 10 shall survive termination of this Agreement or Completion, as the case may be, and shall continue indefinitely regardless of whether this Agreement is terminated.

11. TERMINATION

11.1 Where:

(a) the Master Merger Agreement has been validly terminated prior to the Master Merger Completion;

(b) the Vendors are in breach of any of the Warranties as given at the date of this Agreement;

(c) the Vendors are in breach of any of their obligations under Clause 5.4(a) or Schedule 2; or

(d) there would be, if Completion were to occur, a breach of one or more of the Warranties as repeated immediately before Completion under Clause 7.2,

the Purchaser may at any time at or prior to Completion (in addition to and without prejudice to any other rights and remedies it may have) serve written notice on the Vendor terminating this Agreement without liability on its part, in which case this Agreement shall cease to have effect immediately except for the provisions of Clauses 1, 9, 11, 13 and 15 to 22.1 and any rights or liabilities that have accrued prior to termination under this Agreement.

12. FURTHER ASSURANCE

The Vendors shall, at their own cost, promptly execute and deliver all such documents and do all such things and provide all such information and assistance, as the Purchaser may from time to time reasonably require for the purpose of giving full effect to the provisions of this Agreement and to secure for the Purchaser the full benefit of the rights, powers and remedies conferred upon it under this Agreement.

13. ENTIRE AGREEMENT AND REMEDIES

13.1 This Agreement and the other Transaction Documents together set out the entire agreement between the parties relating to the sale and purchase of the Shares and, save to the extent expressly set out in this Agreement or any other Transaction Document, supersede and extinguish any prior drafts, agreements, undertakings, representations, warranties, promises, assurances and arrangements of any nature whatsoever, whether or not in writing, relating thereto. This Clause shall not exclude any liability for or remedy in respect of fraudulent misrepresentation.

13.2 If there is any conflict between the terms of this Agreement and any other agreement, this Agreement shall prevail (as between the parties to this Agreement and as between the Vendors, their Affiliates and any members of the Purchaser Group) unless:

(a) such other agreement expressly states that it overrides this Agreement in the relevant respect; and

(b) the Vendors and the Purchaser are either also parties to that other agreement or otherwise expressly agree in writing that such other agreement shall override this Agreement in that respect.

13.3 The rights, powers, privileges and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers, privileges or remedies provided by Law.

14. POST-COMPLETION EFFECT OF AGREEMENT

Notwithstanding Completion:

(a) each provision of this Agreement and any other Transaction Document not performed at or before Completion but which remains capable of performance;

(b) the Warranties; and

(c) all covenants, indemnities and other undertakings and assurances contained in or entered into pursuant to this Agreement or any other Transaction Document

will remain in full force and effect and, except as otherwise expressly provided, without limit in time.

15. WAIVER AND VARIATION

15.1 A failure or delay by a party to exercise any right or remedy provided under this Agreement or by Law, whether by conduct or otherwise, shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by Law, whether by conduct or otherwise, shall preclude or restrict the further exercise of that or any other right or remedy.

15.2 A waiver of any right or remedy under this Agreement shall only be effective if given in writing and shall not be deemed a waiver of any subsequent breach or default.

15.3 No variation or amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the parties to this Agreement. Unless expressly agreed, no variation or amendment shall constitute a general waiver of any provision of this Agreement, nor shall it affect any rights or obligations under or pursuant to this Agreement which have already accrued up to the date of variation or amendment and the rights and obligations under or pursuant to this Agreement shall remain in full force and effect except and only to the extent that they are varied or amended.

16. INVALIDITY

Where any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction then such provision shall be deemed to be severed from this Agreement and, if possible, replaced with a lawful provision which, as closely as possible, gives effect to the intention of the parties under this Agreement and, where permissible, that shall not affect or impair the legality, validity or enforceability in that, or any other, jurisdiction of any other provision of this Agreement.

17. ASSIGNMENT

17.1 Except as provided in this Clause 17 or as the parties specifically agree in writing, no person shall assign, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it.

17.2 Subject to Clause 17.3, the Purchaser may assign the benefit of this Agreement and/or of any other Transaction Document to which it is a party, in whole or in part, to, and it may be enforced by:

(a) any member of the Purchaser Group;

(b) any third party which is the legal and/or beneficial owner from time to time of any or all of the Shares or the assets of any of the Group Companies as if such person was the Purchaser under this Agreement; or

(c) any bank or financial institution lending money or making other banking facilities available to the Purchaser, by way of security, or any refinancing thereof.

Any such person to whom an assignment is made under this Clause 17.2 may itself make an assignment as if it were the Purchaser under this Clause 17.2.

17.3 Any assignment made pursuant to this Clause 17 shall be on the basis that:

(a) the Vendor may discharge its obligations under this Agreement to the assignor until it receives notice of the assignment;

(b) the liability of the Vendor to any assignee shall not be greater than its liability to the Purchaser; and

(c) the Purchaser will remain liable for any obligations under this Agreement.

18. NOTICES

18.1 Any notice or other communication given under this Agreement or in connection with the matters contemplated herein shall, except where otherwise specifically provided, be in writing in the English language, addressed as provided in Clause 18.2 and served:

(a) by courier, in which case it shall be deemed to have been given two Business Days after its delivery to a representative of the courier; or

(b) by e-mail, in which case it shall be deemed to have been given when despatched unless an automated response or bounce back is received; *provided* that any notice despatched outside Working Hours shall be deemed given at the start of the next period of Working Hours.

18.2 Notices under this Agreement shall be sent for the attention of the person and to the address, or e-mail address, subject to Clause 18.3, as set out below:

For the Vendors:

Name:	Brendan Murphy
Address:	High Road, Thornwood Common, Epping, Essex, United Kingdom, CM16 6LU
E-mail address:	brendan.murphy@camfaud.co.uk
with a copy to:	
Name:	Geldards LLP
For the attention of:	Paul Feenan
Address:	The Arc, Enterprise Way, Nottingham, NG2 1EN
E-mail address:	paul.feenan@geldards.com

For the Purchaser:

Name:	Lux Concrete Holdings II S.à r.l. c/o Concrete Pumping Holdings, Inc.
For the attention of:	Mary Ellen Kanoff, General Counsel
Address:	10250 Constellation Blvd #2230, Los Angeles, CA 90067
E-mail address:	mkanoff@peninsulapacific.com
with a copy to:	
Name:	Latham & Watkins LLP
For the attention of:	Jason Silvera, Sean Denvir
Address:	10250 Constellation Blvd #1100, Los Angeles, CA 90067
E-mail address:	**jason.silvera@lw.com**; sean.denvir@lw.com

For TopCo:

Name:	Concrete Pumping Holdings Acquisition Corp. c/o Industrea Acquisition Corp.
For the attention of:	Tariq Osman
Address:	28 W. 44th Street, Suite 501, New York, New York 10036
E-mail address:	tosman@argandequity.com
with a copy to:	
Name:	Winston & Strawn LLP
For the attention of:	Dominick P. DeChiara, Bryan C. Goldstein
Address:	200 Park Avenue, New York, New York 10166
E-mail address:	**ddechiara@winston.com,** bgoldstein@winston.com

18.3 Any party to this Agreement may notify the other party of any change to its address or other details specified in Clause 18.1 provided that such notification shall only be effective on the date specified in such notice or five Business Days after the notice is given, whichever is later.

19. COSTS

Each party shall bear its own costs arising out of or in connection with the preparation, negotiation and implementation of this Agreement and all other Transaction Documents. Stamp Duty payable as a result of the sale of the Relevant Shares shall be borne

by the Purchaser.

20. RIGHTS OF THIRD PARTIES

20.1 The specified third party beneficiaries of the undertakings referred to in Clauses 3.4, 6.1 and 16, shall, in each case, have the right to enforce the relevant terms by reason of the Contracts (Rights of Third Parties) Act 1999.

20.2 Except as provided in Clause 20.1, a person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

21. COUNTERPARTS

This Agreement may be executed in any number of counterparts. Each counterpart shall constitute an original of this Agreement but all the counterparts together shall constitute but one and the same instrument.

22. GOVERNING LAW AND JURISDICTION

22.1 This Agreement and any non-contractual rights or obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales.

22.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any Disputes, and waive any objection to proceedings before such courts on the grounds of venue or on the grounds that such proceedings have been brought in an inappropriate forum.

22.3 For the purposes of this Clause, "**Dispute**" means any dispute, controversy, claim or difference of whatever nature arising out of, relating to, or having any connection with this Agreement, including a dispute regarding the existence, formation, validity, interpretation, performance or termination of this Agreement or the consequences of its nullity and also including any dispute relating to any non-contractual rights or obligations arising out of, relating to, or having any connection with this Agreement.

SCHEDULE 1

THE VENDORS

Vendor name	B Ordinary Shares (number)	Existing Loans (principal amount)	Relevant Rollover Amount
David Faud		£	£
Peter Faud		£	£
Brendan Murphy		£	£
Damian Shepherd		£	£
Evelyn Murphy		£	£
TOTAL		£	£

SCHEDULE 2

PARTICULARS OF THE COMPANY

Company Name	Camfaud Group Limited
Registered Number	10473517
Registered Office	High Road, Thornwood Common, Epping, Essex, United Kingdom, CM16 6LU
Date and Place of Incorporation	10 November 2016, England
Directors	Robert Ray Buck
	Scott Anthony Farquhar
	David Anthony Faud
	David Robert Holmes
	Matthew Marc Homme
	John Gregory Hudek
	Mary Ellen Kanoff
	Martin Brent Stevens
	Bruce Franklin Young
Issued Share Capital	887,999 A Ordinary Shares of £0.01
	12,000 B Ordinary Shares of £0.02
Accounting Reference Date	31 October
Auditors	RSM UK Audit LLP
Tax Residence	UK

SCHEDULE 3

COMPLETION OBLIGATIONS

1. VENDORS' OBLIGATIONS

1.1 At Completion the Vendors shall:

(a) deliver to the Purchaser or procure the delivery to the Purchaser of:

(i) all documents, duly executed and/or endorsed where required, required to enable title to all of the Shares to pass into the name of the Purchaser (or its nominees);

(ii) share certificates, or equivalent documents in the relevant jurisdiction, in respect of all of the Shares, or an indemnity in Agreed Form for any lost share certificates;

(iii) such waivers or consents as the Purchaser may require to enable the Purchaser (or its nominees) to be registered as holders of the Shares;

(iv) irrevocable powers of attorney in Agreed Form given by the Vendors in favour of the Purchaser (or its nominees) in respect of rights attaching to the Shares;

(v) the original of any power of attorney in Agreed Form under which any document to be delivered to the Purchaser under this paragraph 1 has been executed; and

(vi) a counterpart of the Deed of Termination duly executed by the Vendors.

2. PURCHASER'S OBLIGATIONS

2.1 At Completion the Purchaser shall subject to due performance by the Vendors of their obligations under Clause 5.3(a) and paragraph 1 of this Schedule 3:

(a) a counterpart of the Deed of Termination duly executed by the Purchaser and the Company;

(b) pay or cause to be paid into the Vendors' Solicitors' Bank Account the amount required in accordance with Clause 3.3(b)(ii) in respect of each Vendor;

(c) pay or cause to be paid into the Escrow Agent the amount required in accordance with Clause 3.3(a)(i) in respect of each Vendor;

(d) issue to each Vendor such principal amount of Exchange Loan Notes as required in accordance with Clause 3.3(a) and provide executed certificates in respect of such Exchange Loan Notes; and

(e) deliver to the Vendors a copy of a board resolution of the Purchaser approving the Transaction and the execution by the Purchaser of the Transaction Documents and any other documents referred to in this Agreement.

SCHEDULE 4

VENDOR WARRANTIES

1.1 The Vendor has taken all necessary action and has all requisite power and authority to enter into and perform this Agreement and the other Transaction Documents in accordance with their terms.

1.2 This Agreement and the other Transaction Documents constitute (or shall constitute when executed) valid, legal and binding obligations on the Vendor in the terms of the Agreement and such other Transaction Documents.

1.3 The execution and delivery of this Agreement and the other Transaction Documents by the Vendor and the performance of and compliance with its terms and provisions will not conflict with or result in a breach of, or constitute a default under, any agreement or instrument to which the Vendor is a party or by which it is bound, or any Law, order or judgment that applies to or binds any such person or any of its property.

1.4 No consent, action, approval or authorisation of, and no registration, declaration, notification or filing with or to, any Authority is required to be obtained, or made, by the Vendor to authorise the execution or performance of this Agreement by such persons.

1.5 The Vendor is the sole legal and beneficial owner of the Shares set opposite his name in column 2 of Schedule 1 and is entitled to transfer the legal and beneficial title to such Shares on the terms set out in this Agreement. Such Shares are fully paid up and free from Encumbrances and there is no agreement or commitment to give such Encumbrances.

1.6 The Vendor is the sole legal and beneficial owner of the Existing Loans set opposite his name in column 3 of Schedule 1 and is entitled to transfer the legal and beneficial title to such Existing Loans on the terms set out in this Agreement. Such Existing Loans are free from Encumbrances and there is no agreement or commitment to give such Encumbrances.

1.7 The Vendor warrants that he has never been the subject of a bankruptcy order, had a bankruptcy petition filed against him or entered into an individual voluntary arrangement with his creditors.

SCHEDULE 5

PURCHASER AND TOPCO WARRANTIES

1.1 The Purchaser is validly incorporated, in existence and duly registered under the laws of its country of incorporation.

1.2 The Purchaser has taken all necessary action and has all requisite power and authority to enter into and perform this Agreement and the other Transaction Documents in accordance with their terms.

1.3 This Agreement and the other Transaction Documents constitute (or shall constitute when executed) valid, legal and binding obligations on the Purchaser in accordance with their terms.

1.4 The execution and delivery of this Agreement and the other Transaction Documents by the Purchaser and the performance of and compliance with their terms and provisions will not conflict with or result in a breach of, or constitute a default under, the constitutional documents of the Purchaser, any agreement or instrument to which the Purchaser is a party or by which it is bound, or any Law or order that applies to or binds the Purchaser or any of its property.

1.5 Topco is validly incorporated, in existence and duly registered under the laws of its country of incorporation.

1.6 Topco has taken all necessary action and has all requisite power and authority to enter into and perform this Agreement and the other Transaction Documents to which it is a party in accordance with their terms.

1.7 This Agreement and the other Transaction Documents to which Topco is a party constitute (or shall constitute when executed) valid, legal and binding obligations on Topco in accordance with their terms.

1.8 The execution and delivery of this Agreement and the other Transaction Documents to which Topco is a party by Topco and the performance of and compliance with their terms and provisions will not conflict with or result in a breach of, or constitute a default under, the constitutional documents of Topco, any agreement or instrument to which Topco is a party or by which it is bound, or any Law or order that applies to or binds Topco or any of its property.

SCHEDULE 6

PUT/CALL AGREEMENT

_____ 20

THE MANAGERS

CONCRETE PUMPING HOLDINGS ACQUISITION CORPORATION

CONCRETE PUMPING INTERMEDIATE ACQUISITION CORP.

CONCRETE PUMPING HOLDINGS, INC.

CONCRETE PUMPING INTERMEDIATE HOLDINGS, LLC

BRUNDAGE-BONE CONCRETE PUMPING, INC.

GREYSTONE PUMPING HOLDINGS SRL

LUX CONCRETE HOLDINGS I S.À R.L.

and

LUX CONCRETE HOLDINGS II S.À R.L.

PUT AND CALL OPTIONS

LATHAM&WATKINS
99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

CONTENTS

THIS DEED is made on _____20

BETWEEN

(1) **THE MANAGERS**, being those persons whose names and addresses are set out in Schedule 1 (the "**Managers**");

(2) **CONCRETE PUMPING HOLDINGS ACQUISITION CORPORATION** ., a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**CPHAC**");

(3) **CONCRETE PUMPING INTERMEDIATE ACQUISITION CORP.**, a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**CPIHAC**");

(4) **CONCRETE PUMPING HOLDINGS, INC.,** a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**CPHI**");

(5) **CONCRETE PUMPING INTERMEDIATE HOLDINGS, LLC**, a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**CPLLC**");

(6) **BRUNDAGE-BONE CONCRETE PUMPING, INC.**, a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**BCPI**");

(7) **GREYSTONE PUMPING HOLDINGS SRL**, a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**GPHS**");

(8) **LUX CONCRETE HOLDINGS I S.À R.L.**, a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**Lux I**"); and

(9) **LUX CONCRETE HOLDINGS II S.À R.L.**, a [·] incorporated in [·] with registered number [·] and having its registered office at [·] ("**Lux II**").

WHEREAS

(A) The Managers shall be issued Lux II Loan Notes pursuant to Clause [·] of the SPA.

(B) Lux I has agreed to grant a put option in favour of each of the Managers in respect of his Lux II Loan Notes, and each of the Managers has agreed to grant a call option in respect of his Lux II Loan Notes in favour of Lux I, on the terms of this Deed.

(C) GPHS has agreed to grant a put option in favour of each of the Managers in respect of his Lux I Loan Notes, and each of the Managers has agreed to grant a call option in respect of his Lux I Loan Notes in favour of GPHS, on the terms of this Deed.

(D) BCPI has agreed to grant a put option in favour of each of the Managers in respect of his GPHS Loan Notes, and each of the Managers has agreed to grant a call option in respect of his GPHS Loan Notes in favour of BCPI, on the terms of this Deed.

(E) CPLLC has agreed to grant a put option in favour of each of the Managers in respect of his BCPI Loan Notes, and each of the Managers has agreed to grant a call option in respect of his BCPI Loan Notes in favour of CPLLC, on the terms of this Deed.

(F) CPHI has agreed to grant a put option in favour of each of the Managers in respect of his CPLLC Loan Notes, and each of the Managers has agreed to grant a call option in respect of his CPLLC Loan Notes in favour of CPHI, on the terms of this Deed.

(G) CPIHAC has agreed to grant a put option in favour of each of the Managers in respect of his CPHI Loan Notes, and each of the Managers has agreed to grant a call option in respect of his CPHI Loan Notes in favour of CPIHAC, on the terms of this Deed.

(H) CPHAC has agreed to grant a put option in favour of each of the Managers in respect of his CPIHAC Loan Notes, and each of the Managers has agreed to grant a call option in respect of his CPIHAC Loan Notes in favour of CPHAC, on the terms of this Deed.

IT IS AGREED THAT

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed, unless the context otherwise requires:

"**Affiliate**" means:

(a) in the case of a person that is a body corporate, any subsidiary undertaking or parent undertaking of that person and any subsidiary undertaking of any such parent undertaking or any entity which manages and/or advises any such entity, in each case from time to time;

(b) in the case of a person that is an individual, any spouse, co-habitee and/or lineal descendants by blood or adoption or any person or persons acting in its or their capacity as trustee or trustees of a trust of which such individual is the settler or any company controlled directly or indirectly by any aforementioned persons or in which such aforementioned persons have 20 per cent. or more of the voting power at a general meeting of such company or 20 per cent. or more of the equity share capital of such company; and

(c) any Affiliate of any person in paragraphs (a) and (b) above,

"**Authority**" has the meaning set out in the SPA;

"**B Ordinary Shares**" has the meaning set out in the Investment Agreement;

"**BCPI Call Option**" means the call option granted to BCPI by Clause 15.2;

"**BCPI Completion**" means the completion of the sale and purchase of the GPHS Loan Notes;

"**BCPI Exercise Date**" means the date of service of the BCPI Exercise Notice;

"**BCPI Exercise Notice**" means the written notice given in accordance with Clause 16.1 or 17.1 substantially in the form set out in Schedule 4;

"**BCPI Lapse**" means lapse of the BCPI Put Option in accordance with Clause 15.1 or the BCPI Call Options in accordance with Clause 15.2;

"**BCPI Loan Note Instrument**" means the deed constituting the BCPI Loan Notes to be entered into by BCPI in the Agreed Form;

"**BCPI Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the BCPI Loan Note Instrument in the Agreed Form;

"**BCPI Put Option**" means the option granted to the Managers by Clause 16.1;

"**Business Day**" means a day other than a Saturday or Sunday or a public holiday in England and Wales, Luxembourg and the United States;

"**CPHAC Call Option**" means the call option granted to CPHAC by Clause 39.2;

"**CPHAC Common Shares**" means shares of common stock, par value $0.0001 per share, of CPHAC;

"**CPHAC Completion**" means the completion of the sale and purchase of the CPIHAC Loan Notes;

"**CPHAC Exercise Date**" means the date of service of the CPHAC Exercise Notice;

"**CPHAC Exercise Notice**" means the written notice given in accordance with Clause 40.1 or 41.1 substantially in the form set out in Schedule 8];

"**CPHAC Lapse**" means lapse of the CPHAC Put Option in accordance with Clause 39.1 or the CPHAC Call Options in accordance with Clause 39.2;

"**CPHAC Put Option**" means the option granted to the Managers by Clause 39.1;

"**CPHAC Stockholders Agreement** " means a Stockholders Agreement, substantially in the form attached hereto Schedule 9, by and among Industrea Alexandria LLC, a Delaware limited liability company, CPHAC and the other parties thereto;

"**CPHI Call Option**" means the call option granted to CPHI by Clause 26.2;

"**CPHI Completion**" means the completion of the sale and purchase of the CPLLC Loan Notes;

"**CPHI Exercise Date**" means the date of service of the CPHI Exercise Notice;

"**CPHI Exercise Notice**" means the written notice given in accordance with Clause 28.1 or 29.1 substantially in the form set out in Schedule 6;

"**CPHI Lapse**" means lapse of the CPHI Put Option in accordance with Clause 27.1 or the CPHI Call Options in accordance with Clause 27.2;

"**CPHI Loan Note Instrument**" means the deed constituting the CPHI Loan Notes to be entered into by CPHI in the Agreed Form;

"**CPHI Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the CPHI Loan Note Instrument in the Agreed Form;

"**CPHI Put Option**" means the option granted to the Managers by Clause 26.1;

"**CPIHAC Call Option**" means the call option granted to CPIHAC by Clause 32.2;

"**CPIHAC Completion**" means the completion of the sale and purchase of the CPHI Loan Notes;

"**CPIHAC Exercise Date**" means the date of service of the CPIHAC Exercise Notice;

"**CPIHAC Exercise Notice**" means the written notice given in accordance with Clause 34.1 or 35.1 substantially in the form set out in Schedule 7;

"**CPIHAC Lapse**" means lapse of the CPIHAC Put Option in accordance with Clause 33.1 or the CPIHAC Call Options in accordance with Clause 33.2;

"**CPIHAC Loan Note Instrument**" means the deed constituting the CPIHAC Loan Notes to be entered into by CPIHAC in the Agreed Form;

"**CPIHAC Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the CPIHAC Loan Note Instrument in the Agreed Form;

"**CPIHAC Put Option**" means the option granted to the Managers by Clause 32.1;

"**CPLLC Exercise Date**" means the date of service of the CPLLC Exercise Notice;

"**CPLLC Exercise Notice**" means the written notice given in accordance with Clause 22.1 or 23.1 substantially in the form set out in Schedule 5;

"**CPLLC Lapse**" means lapse of the CPLLC Put Option in accordance with Clause 21.1 or the CPLLC Call Options in accordance with Clause 21.2;

"**CPLLC Loan Note Instrument**" means the deed constituting the CPLLC Loan Notes to be entered into by CPLLC in the Agreed Form;

"**CPLLC Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the CPLLC Loan Note Instrument in the Agreed Form;

"**CPLLC Put Option**" means the option granted to the Managers by Clause 20.1;

"**Encumbrances**" means a mortgage, charge, lien, option, pledge, claim, equitable right, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third-party interest, encumbrance or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing, and "**Encumber**" shall be construed accordingly;

"**GPHS Call Option**" means the call option granted to GPHS by Clause 8.2;

"**GPHS Completion**" means the completion of the sale and purchase of the Lux I Loan Notes;

"**GPHS Exercise Date**" means the date of service of the GPHS Exercise Notice;

"**GPHS Exercise Notice**" means the written notice given in accordance with Clause 10.1 or 11.1 substantially in the form set out in Schedule 3;

"**GPHS Lapse**" means lapse of the GPHS Put Option in accordance with Clause 9.1 or the CPHI Call Options in accordance with Clause 9.2;

"**GPHS Loan Note Instrument**" means the deed constituting the GPHS Loan Notes to be entered into by GPHS in the Agreed Form;

"**GPHS Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the GPHS Loan Note Instrument in the Agreed Form;

"**GPHS Put Option**" means the option granted to the Managers by Clause 8.1;

"**Group**" means Lux II, any presently existing or future holding company or undertaking of Lux II and any presently existing or future subsidiaries and subsidiary undertakings of Lux II or such holding company or undertaking;

"**Group Company**" means any company within the Group;

"**Industrea**" means Industrea Acquisition Corp., a Delaware corporation;

"**Investment Agreement"** means an agreement to be entered into on or around the date of this deed between, amongst others, the Managers, [·] and [·];

"**Lapse**" means each of the Lux I Lapse, the GPHS Lapse, the BCPI Lapse, the CPLLC Lapse, the CPHI Lapse, the CPIHAC Lapse and the CPHAC Lapse;

"**Law**" means all applicable legislation, statutes, directives, regulations, judgments, decisions, decrees, orders, instruments, by-laws, and other legislative measures or decisions having the force of law, treaties, conventions and other agreements between states, or between states and the European Union or other supranational bodies, rules of common law, customary law and equity and all civil or other codes and of other laws of, or having effect in, any jurisdiction from time to time;

"**Lux I Call Option**" means the call option granted to Lux I by Clause 2.2;

"**Lux I Completion**" means the completion of the sale and purchase of the Lux II Loan Notes;

"**Lux I Exercise Date**" means the date of service of the Lux I Exercise Notice;

"**Lux I Exercise Notice**" means the written notice given in accordance with Clause 4.1 or 5.1 substantially in the form set out in Schedule 2;

"**Lux I Lapse**" means lapse of the Lux I Put Option in accordance with Clause 3.1 or the Lux I Call Options in accordance with Clause 3.2;

"**Lux I Loan Note Instrument**" means the deed constituting the Lux I Loan Notes to be entered into by Lux I in the Agreed Form;

"**Lux I Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the Lux I Loan Note Instrument in the Agreed Form;

"**Lux I Put Option**" means the option granted to the Managers by Clause 2.1;

"**Lux II Loan Note Instrument**" means the deed constituting the Lux II Loan Notes to be entered into by Lux II in the Agreed Form;

"**Lux II Loan Notes**" means the 0.1 per cent. loan notes in an aggregate principal amount of £[·] constituted by the Lux II Loan Note Instrument in the Agreed Form;

"**Master Merger Agreement**" has the meaning given in the SPA;

"**Nasdaq"** means the Nasdaq Stock Market;

"**Option**" means each of the Lux I Call Option, the Lux I Put Option, the GPHS Call Option, the GPHS Put Option, the BCPI Call Option, the BCPI Put Option, the CPLLC Call Option, the CPLLC Put Option, the CPHI Call Option, the CPHI Put Option, the CPIHAC Call Option, the CPIHAC Call Option, the CPHAC Call Option and the CPHAC Put Option;

"**Preference Shares**" has the meaning set out in the Investment Agreement;

"**Rollover Loan Notes**" means the Lux I Loan Notes, Lux II Loan Notes, GPHS Loan Notes, BCPI Loan Notes, CPLLC Loan Notes, CPHI Loan Notes and CPIHAC Loan Notes;

"Securities Act" means the United States Securities Act of 1933, as amended;

"**SPA**" means the share purchase agreement between, amongst others, Lux II and the Managers dated [·];

"**SPA Completion**" means the completion of the sale and purchase of the shares of Camfaud Group Limited pursuant to the SPA; and

"**Tax**" means (a) all forms of income tax, employment-related withholding tax, National Insurance contributions, social security contributions and employment-related taxes and all related withholdings or deductions of a similar nature; and (b) all related fines, penalties, charges and interest, in each case, whether directly or primarily chargeable against, recoverable from or attributable to any person (and "**Taxes**" and "**Taxation**" shall be construed accordingly).

1.2 In this Deed, unless the context otherwise requires:

(a) "holding company" and "subsidiary" mean "holding company" and "subsidiary", respectively, as defined in section 1159 of the Companies Act 2006 and "subsidiary undertaking" means "subsidiary undertaking" as defined in section 1162 of the Companies Act 2006;

(b) every reference to a particular Law shall be construed also as a reference to all other Laws made under the Law referred to and to all such Laws as amended, re-enacted, consolidated or replaced or as their application or interpretation is affected by other Laws from time to time and whether before or after Completion, provided that, as between the parties, no such amendment or modification shall apply for the purposes of this Deed to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any party;

(c) references to Clauses and Schedules are references to clauses of and schedules to this Deed, references to paragraphs are references to paragraphs of the Schedule in which the reference appears and references to this Deed include the Schedules;

(d) references to the singular shall include the plural and vice versa, and references to one gender include any other gender;

(e) references to a "party" mean a party to this Deed and include its successors in title, personal representatives and permitted assigns;

(f) references to a "person" include any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality;

(g) references to a "company" includes any company, corporation or other body corporate wherever and however incorporated or established;

(h) references to "sterling", "pounds sterling" or "£" are references to the lawful currency from time to time of the United Kingdom;

(i) references to "dollar", "USD" or "$" are references to the lawful currency from time to time of the United States of America;

(j) for the purposes of applying a reference to a monetary sum expressed in sterling, an amount in a different currency shall be deemed to be an amount in sterling translated into pounds sterling at the mid-point pound spot rate applicable to that non-sterling currency at close of business in London on the relevant date (or, if such day is not a Business Day, on the Business Day immediately preceding such day) as shown in the Financial Times (London First Edition) published on the following day or if the Financial Times (London First Edition) is not published on that day, the middle point spot rate quoted by Barclays Bank plc at the close of business on the preceding Business Day for pounds sterling;

(k) references to times of the day are to London time unless otherwise stated;

(l) references to writing shall include any modes of reproducing words in a legible and non-transitory form;

(m) references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court official or any other legal concept or thing shall in respect of any jurisdictions other than England be deemed to include what most nearly approximates in that jurisdiction to the English legal term;

(n) words introduced by the word "other" shall not be given a restrictive meaning because they are preceded by words referring to a particular class of acts, matters or things; and

(o) general words shall not be given a restrictive meaning because they are followed by words which are particular examples of the acts, matters or things covered by the general words, and the words "includes" and "including" shall be construed without limitation.

1.3 The headings and sub-headings in this Deed are inserted for convenience only and shall not affect the construction of this Deed.

1.4 References to this Deed include this Deed as amended or varied in accordance with its terms.

LUX I PUT AND CALL OPTION

2. GRANT OF THE LUX I OPTIONS

2.1 Conditional upon SPA Completion, Lux I grants to the Managers an option to require Lux I to purchase all (but not some only) of the Lux II Loan Notes on the terms set out in this Deed.

2.2 Conditional upon SPA Completion, the Managers grant to Lux I an option to purchase all (but not some only) of the Lux II Loan Notes on the terms set out in this Deed.

2.3 The Lux II Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of Lux I Completion.

2.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the Lux II Loan Notes conferred on him under the articles of association of Lux II or otherwise so as to permit the sale and purchase of the Lux II Loan Notes in accordance with this Deed.

3. LUX I OPTION PERIOD

3.1 The Lux I Put Option may only be exercised between SPA Completion and one Business Day after SPA Completion, failing which the Lux I Put Option will lapse.

3.2 The Lux I Call Option may only be exercised between the time that the Lux I Put Option lapses pursuant to Clause 3.1 and two Business Days after SPA Completion, failing which the Lux I Call Option will lapse.

3.3 If both of the Lux I Put Option and the Lux I Call Option lapse pursuant to this Clause 3, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

3.4 For the purposes of Clause 3.1 and Clause 3.2, the date of exercise of the Lux I Put Option or the Lux I Call Option is the date on which the Lux I Exercise Notice is served.

4. EXERCISE OF LUX I PUT OPTION

4.1 Subject to Clause 3.1, the Lux I Put Option shall be exercised only by the Managers giving Lux I a Lux I Exercise Notice which shall include:

(a) the date on which the Lux I Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the Lux I Put Option; and

(c) a signature by or on behalf of each Manager.

4.2 The Lux I Put Option may be exercised only in respect of all of the Lux II Loan Notes.

4.3 Once given, a Lux I Exercise Notice may not be revoked without the written consent of Lux I.

5. EXERCISE OF LUX I CALL OPTION

5.1 Subject to Clause 3.2, the Lux I Call Option shall be exercised only by Lux I giving the Managers a Lux I Exercise Notice which shall include:

(a) the date on which the Lux I Exercise Notice is given;

(b) a statement to the effect that Lux I is exercising the Lux I Call Option; and

(c) a signature by or on behalf of Lux I.

5.2 The Lux I Call Option may be exercised only in respect of all of the Lux II Loan Notes.

5.3 Once given, a Lux I Exercise Notice may not be revoked without the written consent of the Managers.

6. LUX I CONSIDERATION

The consideration payable by Lux I on exercise of the Lux I Put Option or the Lux I Call Option shall be the issue of the Lux I Loan Notes to the Managers in the same proportions as the Lux II Loan Notes are held by such Managers prior to such exercise.

7. LUX I COMPLETION

7.1 Lux I Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the Lux I Exercise Date or such later date as the parties may agree in writing.

7.2 At Lux I Completion, Lux I shall issue the Lux I Loan Notes to the Managers in accordance with Clause 6.

7.3 The Managers shall deliver to Lux I at Lux I Completion:

(a) transfer forms in respect of the Lux II Loan Notes, duly completed in favour of Lux I; and

(b) loan note certificates in respect of such Lux II Loan Notes.

7.4 If Lux I has complied with its obligation to issue the Lux I Loan Notes in accordance with Clause 7.2 and the Managers fail to comply with their obligations under Clause 7.3, any director of Lux II may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to Lux I a transfer of the Lux II Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of Lux II nominated in writing by Lux I as its attorney following the exercise of the Lux I Put Option or Lux I Call Option to execute, on such Manager's behalf, a transfer of the Lux II Loan Notes in favour of Lux I and to execute such other documents and do all such other acts as may be necessary to transfer title to the Lux II Loan Notes to Lux I; and

(b) authorises the directors of Lux II to approve the registration of such transfers or other documents.

GPHS PUT AND CALL OPTION

8. GRANT OF THE GPHS OPTIONS

8.1 Conditional upon SPA Completion, GPHS grants to the Managers an option to require GPHS to purchase all (but not some only) of the Lux I Loan Notes on the terms set out in this Deed.

8.2 Conditional upon SPA Completion, the Managers grant to GPHS an option to purchase all (but not some only) of the Lux I Loan Notes on the terms set out in this Deed.

8.3 The Lux I Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of GPHS Completion.

8.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the Lux I Loan Notes conferred on him under the articles of association of Lux I or otherwise so as to permit the sale and purchase of the Lux I Loan Notes in accordance with this Deed.

9. GPHS OPTION PERIOD

9.1 The GPHS Put Option may only be exercised between Lux I Completion and one Business Day after Lux I Completion, failing which the GPHS Put Option will lapse.

9.2 The GPHS Call Option may only be exercised between the time that the GPHS Put Option lapses pursuant to Clause 9.1 and two Business Days after Lux I Completion, failing which the GPHS Call Option will lapse.

9.3 If both the GPHS Put Option and the GPHS Call Option lapse pursuant to this Clause 9, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

9.4 For the purposes of Clause 9.1 and Clause 9.2, the date of exercise of the GPHS Put Option or the GPHS Call Option is the date on which the GPHS Exercise Notice is served.

10. EXERCISE OF GPHS PUT OPTION

10.1 Subject to Clause 9.1, the GPHS Put Option shall be exercised only by the Managers giving GPHS a GPHS Exercise Notice which shall include:

(a) the date on which the GPHS Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the GPHS Put Option; and

(c) a signature by or on behalf of each Manager.

10.2 The GPHS Put Option may be exercised only in respect of all of the Lux I Loan Notes.

10.3 Once given, a GPHS Exercise Notice may not be revoked without the written consent of GPHS.

11. EXERCISE OF GPHS CALL OPTION

11.1 Subject to Clause 9.2, the GPHS Call Option shall be exercised only by GPHS giving the Managers a GPHS Exercise Notice which shall include:

(a) the date on which the GPHS Exercise Notice is given;

(b) a statement to the effect that GPHS is exercising the GPHS Call Option; and

(c) a signature by or on behalf of GPHS.

11.2 The GPHS Call Option may be exercised only in respect of all of the Lux I Loan Notes.

11.3 Once given, a GPHS Exercise Notice may not be revoked without the written consent of the Managers.

12. GPHS CONSIDERATION

The consideration payable by GPHS on exercise of the GPHS Put Option or the GPHS Call Option shall be the issue of the GPHS Loan Notes to the Managers in the same proportions as the Lux I Loan Notes are held by such Managers prior to such exercise.

13. GPHS COMPLETION

13.1 GPHS Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the GPHS Exercise Date or such later date as the parties may agree in writing.

13.2 At GPHS Completion, GPHS shall issue the GPHS Loan Notes to the Managers in accordance with Clause 12.

13.3 The Managers shall deliver to GPHS at GPHS Completion:

(a) transfer forms in respect of the Lux I Loan Notes, duly completed in favour of GPHS; and

(b) loan note certificates in respect of such Lux I Loan Notes.

13.4 If GPHS has complied with its obligation to issue the GPHS Loan Notes in accordance with Clause 13.2 and the Managers fail to comply with their obligations under Clause 13.3, any director of Lux I may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to GPHS a transfer of the Lux I Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of Lux I nominated in writing by GPHS as its attorney following the exercise of the GPHS Put Option or GPHS Call Option to execute, on such Manager's behalf, a transfer of the Lux I Loan Notes in favour of GPHS and to execute such other documents and do all such other acts as may be necessary to transfer title to the Lux I Loan Notes to GPHS; and

(b) authorises the directors of Lux I to approve the registration of such transfers or other documents.

BCPI PUT AND CALL OPTION

14. GRANT OF THE BCPI OPTIONS

14.1 Conditional upon SPA Completion, BCPI grants to the Managers an option to require BCPI to purchase all (but not some only) of the GPHS Loan Notes on the terms set out in this Deed.

14.2 Conditional upon SPA Completion, the Managers grant to BCPI an option to purchase all (but not some only) of the GPHS Loan Notes on the terms set out in this Deed.

14.3 The GPHS Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of BCPI Completion.

14.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the GPHS Loan Notes conferred on him under the articles of association of GPHS or otherwise so as to permit the sale and purchase of the GPHS Loan Notes in accordance with this Deed.

15. BCPI OPTION PERIOD

15.1 The BCPI Put Option may only be exercised between GPHS Completion and one Business Day after GPHS Completion, failing which the BCPI Put Option will lapse.

15.2 The BCPI Call Option may only be exercised between the time that the BCPI Put Option lapses pursuant to Clause 15 and two Business Days after GPHS Completion, failing which the BCPI Call Option will lapse.

15.3 If both the BCPI Put Option and the BCPI Call Option lapse pursuant to this Clause 15, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

15.4 For the purposes of Clause 15.1 and Clause 15.2, the date of exercise of the BCPI Put Option or the BCPI Call Option is the date on which the BCPI Exercise Notice is served.

16. EXERCISE OF BCPI PUT OPTION

16.1 Subject to Clause 21.1, the BCPI Put Option shall be exercised only by the Managers giving BCPI a BCPI Exercise Notice which shall include:

(a) the date on which the BCPI Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the BCPI Put Option; and

(c) a signature by or on behalf of each Manager.

16.2 The BCPI Put Option may be exercised only in respect of all of the GPHS Loan Notes.

16.3 Once given, a BCPI Exercise Notice may not be revoked without the written consent of BCPI.

17. EXERCISE OF BCPI CALL OPTION

17.1 Subject to Clause 15, the BCPI Call Option shall be exercised only by BCPI giving the Managers a BCPI Exercise Notice which shall include:

(a) the date on which the BCPI Exercise Notice is given;

(b) a statement to the effect that BCPI is exercising the BCPI Call Option; and

(c) a signature by or on behalf of BCPI.

17.2 The BCPI Call Option may be exercised only in respect of all of the GPHS Loan Notes.

17.3 Once given, a BCPI Exercise Notice may not be revoked without the written consent of the Managers.

18. BCPI CONSIDERATION

The consideration payable by BCPI on exercise of the BCPI Put Option or the BCPI Call Option shall be the issue of the BCPI Loan Notes to the Managers in the same proportions as the GPHS Loan Notes are held by such Managers prior to such exercise.

19. BCPI COMPLETION

19.1 BCPI Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the BCPI Exercise Date or such later date as the parties may agree in writing.

19.2 At BCPI Completion, BCPI shall issue the BCPI Loan Notes to the Managers in accordance with Clause 18.

19.3 The Managers shall deliver to BCPI at BCPI Completion:

(a) transfer forms in respect of the GPHS Loan Notes, duly completed in favour of BCPI; and

(b) loan note certificates in respect of such GPHS Loan Notes.

19.4 If BCPI has complied with its obligation to issue the BCPI Loan Notes in accordance with Clause 19.2 and the Managers fail to comply with their obligations under Clause 19.3, any director of GPHS may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to BCPI a transfer of the GPHS Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of GPHS nominated in writing by BCPI as its attorney following the exercise of the BCPI Put Option or BCPI Call Option to execute, on such Manager's behalf, a transfer of the GPHS Loan Notes in favour of BCPI and to execute such other documents and do all such other acts as may be necessary to transfer title to the GPHS Loan Notes to BCPI; and

(b) authorises the directors of GPHS to approve the registration of such transfers or other documents.

CPLLC PUT AND CALL OPTION

20. GRANT OF THE CPLLC OPTIONS

20.1 Conditional upon SPA Completion, CPLLC grants to the Managers an option to require CPLLC to purchase all (but not some only) of the BCPI Loan Notes on the terms set out in this Deed.

20.2 Conditional upon SPA Completion, the Managers grant to CPLLC an option to purchase all (but not some only) of the BCPI Loan Notes on the terms set out in this Deed.

20.3 The BCPI Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of CPLLC Completion.

20.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the BCPI Loan Notes conferred on him under the articles of association of BCPI or otherwise so as to permit the sale and purchase of the BCPI Loan Notes in accordance with this Deed.

21. CPLLC OPTION PERIOD

21.1 The CPLLC Put Option may only be exercised between BCPI Completion and one Business Day after BCPI Completion, failing which the CPLLC Put Option will lapse.

21.2 The CPLLC Call Option may only be exercised between the time that the CPLLC Put Option lapses pursuant to Clause 21.1 and two Business Days after BCPI Completion, failing which the CPLLC Call Option will lapse.

21.3 If both the CPLLC Put Option and the CPLLC Call Option lapse pursuant to this Clause 21, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

21.4 For the purposes of Clause 21.1 and Clause 21.2, the date of exercise of the CPLLC Put Option or the CPLLC Call Option is the date on which the CPLLC Exercise Notice is served.

22. EXERCISE OF CPLLC PUT OPTION

22.1 Subject to Clause 21.1, the CPLLC Put Option shall be exercised only by the Managers giving CPLLC a CPLLC Exercise Notice which shall include:

(a) the date on which the CPLLC Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the CPLLC Put Option; and

(c) a signature by or on behalf of each Manager.

22.2 The CPLLC Put Option may be exercised only in respect of all of the BCPI Loan Notes.

22.3 Once given, a CPLLC Exercise Notice may not be revoked without the written consent of CPLLC.

23. EXERCISE OF CPLLC CALL OPTION

23.1 Subject to Clause 21.2, the CPLLC Call Option shall be exercised only by CPLLC giving the Managers a CPLLC Exercise Notice which shall include:

(a) the date on which the CPLLC Exercise Notice is given;

(b) a statement to the effect that CPLLC is exercising the CPLLC Call Option; and

(c) a signature by or on behalf of CPLLC.

23.2 The CPLLC Call Option may be exercised only in respect of all of the BCPI Loan Notes.

23.3 Once given, a CPLLC Exercise Notice may not be revoked without the written consent of the Managers.

24. CPLLC CONSIDERATION

The consideration payable by CPLLC on exercise of the CPLLC Put Option or the CPLLC Call Option shall be the issue of the CPLLC Loan Notes to the Managers in the same proportions as the BCPI Loan Notes are held by such Managers prior to such exercise.

25. CPLLC COMPLETION

25.1 CPLLC Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the CPLLC Exercise Date or such later date as the parties may agree in writing.

25.2 At CPLLC Completion, CPLLC shall issue the CPLLC Loan Notes to the Managers in accordance with Clause 24.

25.3 The Managers shall deliver to CPLLC at CPLLC Completion:

(a) transfer forms in respect of the BCPI Loan Notes, duly completed in favour of CPLLC; and

(b) loan note certificates in respect of such BCPI Loan Notes.

25.4 If CPLLC has complied with its obligation to issue the CPLLC Loan Notes in accordance with Clause 25.2 and the Managers fail to comply with their obligations under Clause 25.3, any director of BCPI may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to CPLLC a transfer of the BCPI Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of BCPI nominated in writing by CPLLC as its attorney following the exercise of the CPLLC Put Option or CPLLC Call Option to execute, on such Manager's behalf, a transfer of the BCPI Loan Notes in favour of CPLLC and to execute such other documents and do all such other acts as may be necessary to transfer title to the BCPI Loan Notes to CPLLC; and

(b) authorises the directors of BCPI to approve the registration of such transfers or other documents.

CPHI PUT AND CALL OPTION

26. GRANT OF THE CPHI OPTIONS

26.1 Conditional upon SPA Completion, CPHI grants to the Managers an option to require CPHI to purchase all (but not some only) of the CPLLC Loan Notes on the terms set out in this Deed.

26.2 Conditional upon SPA Completion, the Managers grant to CPHI an option to purchase all (but not some only) of the CPLLC Loan Notes on the terms set out in this Deed.

26.3 The CPLLC Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of CPHI Completion.

26.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the CPLLC Loan Notes conferred on him under the articles of association of CPLLC or otherwise so as to permit the sale and purchase of the CPLLC Loan Notes in accordance with this Deed.

27. CPHI OPTION PERIOD

27.1 The CPHI Put Option may only be exercised between CPLLC Completion and one Business Day after CPLLC Completion, failing which the CPHI Put Option will lapse.

27.2 The CPHI Call Option may only be exercised between the time that the CPHI Put Option lapses pursuant to Clause 27.1 and two Business Days after CPLLC Completion, failing which the CPHI Call Option will lapse.

27.3 If both the CPHI Put Option and the CPHI Call Option lapse pursuant to this Clause 27, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

27.4 For the purposes of Clause 27.1 and Clause 27.2, the date of exercise of the CPHI Put Option or the CPHI Call Option is the date on which the CPHI Exercise Notice is served.

28. EXERCISE OF CPHI PUT OPTION

28.1 Subject to Clause 27.1, the CPHI Put Option shall be exercised only by the Managers giving CPHI a CPHI Exercise Notice which shall include:

(a) the date on which the CPHI Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the CPHI Put Option; and

(c) a signature by or on behalf of each Manager.

28.2 The CPHI Put Option may be exercised only in respect of all of the CPLLC Loan Notes.

28.3 Once given, a CPHI Exercise Notice may not be revoked without the written consent of CPHI.

29. EXERCISE OF CPHI CALL OPTION

29.1 Subject to Clause 27.2, the CPHI Call Option shall be exercised only by CPHI giving the Managers a CPHI Exercise Notice which shall include:

(a) the date on which the CPHI Exercise Notice is given;

(b) a statement to the effect that CPHI is exercising the CPHI Call Option; and

(c) a signature by or on behalf of CPHI.

29.2 The CPHI Call Option may be exercised only in respect of all of the CPLLC Loan Notes.

29.3 Once given, a CPHI Exercise Notice may not be revoked without the written consent of the Managers.

30. CPHI CONSIDERATION

The consideration payable by CPHI on exercise of the CPHI Put Option or the CPHI Call Option shall be the issue of the CPHI Loan Notes to the Managers in the same proportions as the CPLLC Loan Notes are held by such Managers prior to such exercise.

31. CPHI COMPLETION

31.1 CPHI Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the CPHI Exercise Date or such later date as the parties may agree in writing.

31.2 At CPHI Completion, CPHI shall issue the CPHI Loan Notes to the Managers in accordance with Clause 30.

31.3 The Managers shall deliver to CPHI at CPHI Completion:

(a) transfer forms in respect of the CPLLC Loan Notes, duly completed in favour of Lux I; and

(b) loan note certificates in respect of such CPLLC Loan Notes.

31.4 If CPHI has complied with its obligation to issue the CPHI Loan Notes in accordance with Clause 31.2 and the Managers fail to comply with their obligations under Clause 31.3, any director of CPLLC may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to CPHI a transfer of the CPLLC Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of CPLLC nominated in writing by CPHI as its attorney following the exercise of the CPHI Put Option or CPHI Call Option to execute, on such Manager's behalf, a transfer of the CPLLC Loan Notes in favour of CPHI and to execute such other documents and do such other acts as may be necessary to transfer title to the CPLLC Loan Notes to CPHI; and

(b) authorises the directors of CPLLC to approve the registration of such transfers or other documents.

CPIHAC PUT AND CALL OPTION

32. GRANT OF THE CPIHAC OPTIONS

32.1 Conditional upon SPA Completion, CPIHAC grants to the Managers an option to require CPIHAC to purchase all (but not some only) of the CPHI Loan Notes on the terms set out in this Deed.

32.2 Conditional upon SPA Completion, the Managers grant to CPIHAC an option to purchase all (but not some only) of the CPHI Loan Notes on the terms set out in this Deed.

32.3 The CPHI Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of CPIHAC Completion.

32.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the CPHI Loan Notes conferred on him under the articles of association of CPHI or otherwise so as to permit the sale and purchase of the CPHI Loan Notes in accordance with this Deed.

33. CPIHAC OPTION PERIOD

33.1 The CPIHAC Put Option may only be exercised between CPHI Completion and one Business Day after CPHI Completion, failing which the CPIHAC Put Option will lapse.

33.2 The CPIHAC Call Option may only be exercised between the time that the CPIHAC Put Option lapses pursuant to Clause 33.1 and two Business Days after CPHI Completion, failing which the CPIHAC Call Option will lapse.

33.3 If both the CPIHAC Put Option and the CPIHAC Call Option lapse pursuant to this Clause 33, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

33.4 For the purposes of Clause 33.1 and Clause 33.2, the date of exercise of the CPIHAC Put Option or the CPIHAC Call Option is the date on which the CPIHAC Exercise Notice is served.

34. EXERCISE OF CPIHAC PUT OPTION

34.1 Subject to Clause 33.1, the CPIHAC Put Option shall be exercised only by the Managers giving CPIHAC a CPIHAC Exercise Notice which shall include:

(a) the date on which the CPIHAC Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the CPIHAC Put Option; and

(c) a signature by or on behalf of each Manager.

34.2 The CPIHAC Put Option may be exercised only in respect of all of the CPHI Loan Notes.

34.3 Once given, a CPIHAC Exercise Notice may not be revoked without the written consent of CPIHAC.

35. EXERCISE OF CPIHAC CALL OPTION

35.1 Subject to Clause 33.2, the CPIHAC Call Option shall be exercised only by CPIHAC giving the Managers a CPIHAC Exercise Notice which shall include:

(a) the date on which the CPIHAC Exercise Notice is given;

(b) a statement to the effect that CPIHAC is exercising the CPIHAC Call Option; and

(c) a signature by or on behalf of CPIHAC.

35.2 The CPIHAC Call Option may be exercised only in respect of all of the CPHI Loan Notes.

35.3 Once given, a CPIHAC Exercise Notice may not be revoked without the written consent of the Managers.

36. CPIHAC CONSIDERATION

The consideration payable by CPIHAC on exercise of the CPIHAC Put Option or the CPIHAC Call Option shall be the issue of the CPIHAC Loan Notes to the Managers in the same proportions as the CPHI Loan Notes are held by such Managers prior to such exercise.

37. CPIHAC COMPLETION

37.1 CPIHAC Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the CPIHAC Exercise Date or such later date as the parties may agree in writing.

37.2 At CPIHAC Completion, CPIHAC shall issue the CPIHAC Loan Notes to the Managers in accordance with Clause 36.

37.3 The Managers shall deliver to CPIHAC at CPIHAC Completion:

(a) transfer forms in respect of the CPHI Loan Notes, duly completed in favour of CPIHAC; and

(b) loan note certificates in respect of such CPHI Loan Notes.

37.4 If CPIHAC has complied with its obligation to issue the CPIHAC Loan Notes in accordance with Clause 37.2 and the Managers fail to comply with their obligations under Clause 37.3, any director of CPHI may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to CPIHAC a transfer of the CPHI Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of CPHI nominated in writing by CPIHAC as its attorney following the exercise of the CPIHAC Put Option or CPIHAC Call Option to execute, on such Manager's behalf, a transfer of the CPHI Loan Notes in favour of CPIHAC and to execute such other documents and do all such other acts as may be necessary to transfer title to the CPHI Loan Notes to CPIHAC; and

(b) authorises the directors of CPHI to approve the registration of such transfers or other documents.

CPHAC PUT AND CALL OPTION

38. GRANT OF THE CPHAC OPTIONS

38.1 Conditional upon SPA Completion, CPHAC grants to the Managers an option to require CPHAC to purchase all (but not some only) of the CPIHAC Loan Notes on the terms set out in this Deed.

38.2 Conditional upon SPA Completion, the Managers grant to CPHAC an option to purchase all (but not some only) of the CPIHAC Loan Notes on the terms set out in this Deed.

38.3 The CPIHAC Loan Notes shall be sold with full title guarantee free from all Encumbrances and with all rights attached to them at the date of CPHAC Completion.

38.4 Each of the Managers irrevocably waives any right of pre-emption and other restriction on transfer in respect of the CPIHAC Loan Notes conferred on him under the articles of association of CPIHAC or otherwise so as to permit the sale and purchase of the CPIHAC Loan Notes in accordance with this Deed.

39. CPHAC OPTION PERIOD

39.1 The CPHAC Put Option may only be exercised between CPIHAC Completion and one Business Day after CPIHAC Completion, failing which the CPHAC Put Option will lapse.

39.2 The CPHAC Call Option may only be exercised between the time that the CPHAC Put Option lapses pursuant to Clause 39.1 and two Business Days after CPIHAC Completion, failing which the CPHAC Call Option will lapse.

39.3 If both the CPHAC Put Option and the CPHAC Call Option lapse pursuant to this Clause 39, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

39.4 For the purposes of Clause 39.1 and Clause 39.2, the date of exercise of the CPHAC Put Option or the CPHAC Call Option is the date on which the CPHAC Exercise Notice is served.

40. EXERCISE OF CPHAC PUT OPTION

40.1 Subject to Clause 39.1, the CPHAC Put Option shall be exercised only by the Managers giving CPHAC a CPHAC Exercise Notice which shall include:

(a) the date on which the CPHAC Exercise Notice is given;

(b) a statement to the effect that the Managers are exercising the CPHAC Put Option; and

(c) a signature by or on behalf of each Manager.

40.2 The CPHAC Put Option may be exercised only in respect of all of the CPIHAC Loan Notes.

40.3 Once given, a CPHAC Exercise Notice may not be revoked without the written consent of CPHAC.

41. EXERCISE OF CPHAC CALL OPTION

41.1 Subject to Clause 39.1, the CPHAC Call Option shall be exercised only by CPHAC giving the Managers a CPHAC Exercise Notice which shall include:

(a) the date on which the CPHAC Exercise Notice is given;

(b) a statement to the effect that CPHAC is exercising the CPHAC Call Option; and

(c) a signature by or on behalf of CPHAC.

41.2 The CPHAC Call Option may be exercised only in respect of all of the CPIHAC Loan Notes.

41.3 Once given, a CPHAC Exercise Notice may not be revoked without the written consent of the Managers.

42. CPHAC CONSIDERATION

The consideration payable by CPHAC to each Manager on exercise of the CPHAC Put Option or the CPHAC Call Option with respect to such Manager's CPIHAC Loan Note shall be the issue of a number of CPHAC Common Shares equal to the quotient of (i) the outstanding principal amount in U.S. dollars of such Manager's CPIHAC Loan Note *divided by* (ii) $10.20.

43. CPHAC COMPLETION

43.1 CPHAC Completion shall take place at Latham & Watkins, 99 Bishopsgate, London, EC2M 3XF on the CPHAC Exercise Date or such later date as the parties may agree in writing.

43.2 At CPHAC Completion, CPHAC shall:

(a) issue shares to the Managers in accordance with Clause 42; and

(b) deliver to each Manager a duly executed counterpart to the CPHAC Stockholders Agreement.

43.3 The Managers shall deliver to CPHAC at CPHAC Completion:

(a) transfer forms in respect of the CPIHAC Loan Notes, duly completed in favour of CPHAC;

(b) loan note certificates in respect of such CPIHAC Loan Notes; and

(c) duly executed counterparts to the CPHAC Stockholders Agreement.

43.4 If CPHAC has complied with its obligation to issue the shares in accordance with Clause 43.2 and the Managers fail to comply with their obligations under Clause 43.3, any director of CPIHAC may give a good discharge for the consideration on behalf of the Managers and may execute and deliver to CPHAC a transfer of the CPIHAC Loan Notes on behalf of the Managers. Each Manager hereby:

(a) irrevocably and by way of security for his obligations under this Deed appoints any one director of CPIHAC nominated in writing by CPHAC as its attorney following the exercise of the CPHAC Put Option or CPHAC Call Option to execute, on such Manager's behalf, a transfer of the CPIHAC Loan Notes in favour of CPHAC and to execute such other documents and do all such other acts as may be necessary to transfer title to the CPIHAC Loan Notes to CPHAC; and

(b) authorises the directors of CPIHAC to approve the registration of such transfers or other documents.

44. TERMINATION

44.1 This Deed may be terminated by Lux I, Lux II, GPHS, BCPI, CPLLC, CPHI, CPIHAC or CPHAC (in their sole discretion) at any time prior to CPHAC Completion (whether or not any Option has been exercised) by written notice served on the Managers if:

(a) a breach of any of the warranties set forth in Clause 46.1 (excluding the warranty at Clause 46.1(c)) given as at the date of this Deed has occurred;

(b) a breach of the warranties set forth in Clause 46.1 given as of each of Lux I Completion, GPHS Completion, BCPI Completion, CPLLC Completion, CPHI Completion, CPIHAC Completion and CPHAC Completion would occur at the relevant completion date; or

(c) a breach of any Manager undertakings in Clause 47 has occurred.

If this Deed is terminated in accordance with this Clause 44, all rights and obligations of the parties under this Deed shall terminate except for the provisions of Clauses 49 to 53 inclusive and any rights and liabilities that have accrued prior to that time.

45. TAX

45.1 Each Manager severally agrees to pay on demand to CPHI (or such other entity nominated by CPHI) an amount equal to any liability for Tax whenever arising for which Lux I, Lux II, GPHS, BCPI, CPLLC, CPHI, CPIHAC, CPHAC, a Group Company or a particular Manager's employing entity is liable as a result of the execution of this Deed or any transaction performed or contemplated pursuant to this Deed in respect of the relevant Manager, including the grant or exercise of any Option or the issue, sale, transfer or acquisition of any of the Rollover Loan Notes.

45.2 The provisions of this Clause 45 shall survive termination, lapse or Completion, as the case may be, and shall continue for a period of seven years from the date of this Deed.

46. WARRANTIES

46.1 Each of the Managers warrants to Lux I, Lux II, GPHS, BCPI, CPLLC, CPHI, CPIHAC and CPHAC that as at the date of this Deed and (i) in respect of the Lux II Loan Notes, the date of Lux I Completion; (ii) in respect of the Lux I Loan Notes, the date of GPHS Completion; (iii) in respect of the GPHS Loan Notes, the date of BCPI Completion; (iv) in respect of the BCPI Loan Notes, the date of CPLLC Completion; (v) in respect of the CPLLC Loan Notes, the date of CPHI Completion; (vi) in respect of the CPHI Loan Notes, the date of CPIHAC Completion; and (vii) in respect of the CPIHAC Loan Notes, the date of CPHAC Completion:

(a) the execution and delivery of, and the performance by him of his obligations under, this Deed and each document to be entered into by him pursuant to this Deed will not:

(i) result in a breach of, or constitute a default under, any instrument to which he is a party or by which he is bound;

(ii) require that Manager to obtain any consent or approval of, or give any notice to or make any registration with, any Authority or any other person that has not been obtained or made at the date of this Deed both on an unconditional basis and on a basis which cannot be revoked; or

(iii) result in a breach of any Law or of any order, judgement or decree of any Authority to which he is a party or by which he is bound; and

(b) he has all legal right, power and authority to enter into, execute, deliver and perform this Deed and each document to be entered into by him pursuant to this Deed, each of which constitutes valid and binding obligations on him in accordance with its terms; and

(c) he is the sole legal and beneficial owner of, has the right to exercise all voting and other rights over, and is entitled to or has been authorised to sell and transfer the full legal and beneficial ownership of, the Lux I Loan Notes, the Lux II Loan Notes, the GPHS Loan Notes, the BCPI Loan Notes, the CPLLC Loan Notes, the CPHI Loan Notes and the CPIHAC Loan Notes, free from all Encumbrances.

46.2 Each of the Managers warrants to CPHAC as at the date of this Deed and as at the date of CPHAC Completion in the terms set out in Schedule 10.

46.3 Each of Lux I, Lux II, GPHS, BCPI, CPLLC, CPHI, CPIHAC and CPHAC warrants (on behalf of itself only) to each of the Managers that as at the date of this Deed:

(a) the execution and delivery of, and the performance by it of its obligations under, this Deed and each document to be entered into by it pursuant to this Deed will not:

(i) result in a breach of, or constitute a default under, its constitutional documents or any instrument to which it is a party or by which it is bound;

(ii) require it to obtain any consent or approval of, or give any notice to or make any registration with, any Authority or any other person that has not been obtained or made at the date of this Deed both on an unconditional basis and on a basis which cannot be revoked other than, with respect to CPHAC, the filing of a Notice of Exempt Offering of Securities on Form D with the United States Securities Exchange Commission under Regulation D of the Securities Act and those required by the Nasdaq; or

(iii) result in a breach of any Laws or of any order, judgement or decree of any Authority to which it is a party or by which it is bound; and

(b) it has all legal right, power and authority to enter into, execute, deliver and perform this Deed and each document to be entered into by it pursuant to this Deed, each of which constitutes valid and binding obligations on it in accordance with its terms.

46.4 CPHAC warrants to each of the Managers as at the date of this Deed and as at the date of the CPHAC Completion in the terms set out in Schedule 11.

47. COMPANY PROTECTION

Until the earlier of CPHAC Completion or Lapse, the Managers shall not, without the prior written consent of CPHAC:

(a) sell, transfer or otherwise dispose of or Encumber its legal or beneficial interest in any of the Rollover Loan Notes (or any interest in any of them); or

(b) exercise any votes attaching to the Rollover Loan Notes.

48. FURTHER ASSURANCE

Each party shall, at its own cost, promptly execute and deliver all such documents, and do all such things, as the other party may from time to time reasonably require for the purpose of giving full effect to the provisions of this Deed and to secure for the other party the full benefit of the rights, powers and remedies conferred upon it under this Deed.

49. ENTIRE AGREEMENT AND REMEDIES

49.1 This Deed constitutes the entire Deed between the parties and, together with the SPA and the Investment Agreement, supersedes and extinguishes any prior drafts, deeds, undertakings, representations, warranties, promises, assurances and arrangements of any nature whatsoever, whether or not in writing, relating thereto.

49.2 If there is any conflict between the terms of this Deed and any other agreement, this Deed shall prevail unless:

(a) such other agreement expressly states that it overrides this Deed in the relevant respect; and

(b) each of the affected parties is also a party to that other agreement or otherwise expressly agrees in writing that such other agreement shall override this Deed in that respect.

49.3 The rights, powers, privileges and remedies provided in this Deed are cumulative and not exclusive of any rights, powers, privileges or remedies provided by Law. Without prejudice to any other rights or remedies that a party to this Deed may have, the parties agree that damages alone may not be an adequate remedy for any breach of the terms of this Deed. Accordingly, each party may be entitled, without proof of special damages, to seek the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this Deed.

49.4 Any liability to Lux I, Lux II, GPHS, BCPI, CPLLC, CPHI, CPIHAC or CPHAC under this Deed may in whole or in part be released, compounded or compromised or any time or indulgence given by Lux I, Lux II, GPHS, BCPI, CPLLC, CPHI, CPIHAC or CPHAC in its absolute discretion as regards any of the Managers under such liability without in any way prejudicing or affecting its rights against any other or others of the Managers under the same or a like liability whether joint or several or otherwise.

50. NOTICE

50.1 Any notice or other communication given under this Deed or in connection with the matters contemplated herein shall, except where otherwise specifically provided, be in writing in the English language, addressed as provided in Clause 50.2 and served as stipulated in clause 18.2 of the SPA.

50.2 Notices under this Deed shall be sent for the attention of the person and to the address, subject to Clause 50.3, as set out in the Investment Agreement.

50.3 Any party to this Deed may notify the other party of any change to its address or other details specified in Clause 50.2, provided that such notification shall only be effective on the date specified in such notice or five Business Days after the notice is given, whichever is later.

51. GENERAL

51.1 Where any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, then such provision shall be deemed to be severed from this Deed and, if possible, replaced with a lawful provision which, as closely as possible, gives effect to the intention of the parties under this Deed and, where permissible, which shall not affect or impair the legality, validity or enforceability in that, or any other, jurisdiction of any other provision of this Deed.

51.2 This Deed shall not be assignable in whole or in part, and no party may assign or grant any Encumbrance over any of its rights under this Deed.

51.3 Each person that has rights under this Deed is acting on its own behalf.

51.4 Except as otherwise stated in this Deed, time is of the essence in each provision of this Deed.

52. COUNTERPARTS

This Deed may be executed in any number of counterparts. Each counterpart shall constitute an original of this Deed, but all the counterparts together shall constitute but one and the same instrument.

53. GOVERNING LAW AND JURISDICTION

This Deed (together with all documents referred to in this Deed) and any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with this Deed (and any documents referred to in this Deed) is governed by and construed in accordance with English law. The parties irrevocably agree that the English courts have exclusive jurisdiction to settle any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with this Deed (and any documents referred to in this Deed).

SCHEDULE 1
MANAGERS

SCHEDULE 2
LUX I EXERCISE NOTICE

[*insert date*]

[Managers] / [Lux Concrete Holdings I S.à r.l.]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise Lux I Put Option**] [We hereby notify you that each Manager is exercising his Lux I Put Option in accordance with Clause 2.1 of the Option Deed.] **OR**

[**If Lux I exercises Lux I Call Option**] [We hereby notify you that Lux I is exercising the Lux I Call Option in accordance with Clause 2.2 of the Option Deed.]

Sincerely yours,

[Managers] / [Lux Concrete Holdings I S.à r.l.]

By: _____

Name: [·]

Title: [·]

SCHEDULE 3
GPHS EXERCISE NOTICE

[*insert date*]

[Managers] / [Greystone Pumping Holdings SRL]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise GPHS Put Option**] [We hereby notify you that each Manager is exercising his GPHS Put Option in accordance with Clause 8.1 of the Option Deed.] **OR**

[**If Lux I exercises GPHS Call Option**] [We hereby notify you that GPHS is exercising the GPHS Call Option in accordance with Clause 8.2 of the Option Deed.]

Sincerely yours,

[Managers] / [Greystone Pumping Holdings SRL]

By: _____

Name: [·]

Title: [·]

SCHEDULE 4
BCPI EXERCISE NOTICE

[*insert date*]

[Managers] / [Brundage-Bone Concrete Pumping, Inc.]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise BCPI Put Option**] [We hereby notify you that each Manager is exercising his BCPI Put Option in accordance with Clause 4.1 of the Option Deed.] **OR**

[**If Lux I exercises BCPI Call Option**] [We hereby notify you that BCPI is exercising the BCPI Call Option in accordance with Clause 4.2 of the Option Deed.]

Sincerely yours,

[Managers] / [Brundage-Bone Concrete Pumping, Inc.]

By: _____

Name: [·]

Title: [·]

SCHEDULE 5
CPLLC EXERCISE NOTICE

[*insert date*]

[Managers] / [Concrete Pumping Intermediate Holdings, LLC]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise CPLLC Put Option**] [We hereby notify you that each Manager is exercising his CPLLC Put Option in accordance with Clause 20.1 of the Option Deed.] **OR**

[**If CPLLC exercises CPLLC Call Option**] [We hereby notify you that CPLLC is exercising the CPLLC Call Option in accordance with Clause 20.2 of the Option Deed.]

Sincerely yours,

[Managers]/ [Concrete Pumping Intermediate Holdings, LLC]

By: _____

Name: [·]

Title: [·]

SCHEDULE 6
CPHI EXERCISE NOTICE

[*insert date*]

[Managers] / [Concrete Pumping Holdings, Inc.]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise CPHI Put Option**] [We hereby notify you that each Manager is exercising his CPHI Put Option in accordance with Clause 26.1 of the Option Deed.] **OR**

[**If CPHI exercises CPHI Call Option**] [We hereby notify you that CPHI is exercising the CPHI Call Option in accordance with Clause 26.2 of the Option Deed.]

Sincerely yours,

[Managers]/ [Concrete Pumping Holdings, Inc.]

By: _____

Name: [·]

Title: [·]

SCHEDULE 7
CPIHAC EXERCISE NOTICE

[*insert date*]

[Managers] / [Concrete Pumping Intermediate Acquisition Corp.]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise CPIHAC Put Option**] [We hereby notify you that each Manager is exercising his CPIHAC Put Option in accordance with Clause 32.1 of the Option Deed.] **OR**

[**If CPIHAC exercises CPIHAC Call Option**] [We hereby notify you that CPIHAC is exercising the CPIHAC Call Option in accordance with Clause 32.2 of the Option Deed.]

Sincerely yours,

[Managers]/ [Concrete Pumping Intermediate Acquisition Corp.]

By: _____

Name: [·]

Title: [·]

SCHEDULE 8
CPHAC EXERCISE NOTICE

[*insert date*]

[Managers] / [Concrete Pumping Holdings Acquisition Corporation]

[*insert address*]

Dear Sirs,

We refer to the put and call option deed dated [·] (the "**Option Deed**") between us concerning the acquisition by [*relevant company*] from the Managers of the [*relevant notes*]. Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Option Deed.

[**If Managers exercise CPHAC Put Option**] [We hereby notify you that each Manager is exercising his CPHAC Put Option in accordance with Clause 38.1 of the Option Deed.] **OR**

[**If CPHAC exercises CPHAC Call Option**] [We hereby notify you that CPHAC is exercising the CPHAC Call Option in accordance with Clause 38.2 of the Option Deed.]

Sincerely yours,

[Managers] / [Concrete Pumping Holdings Acquisition Corporation]

By: _____

Name: [·]

Title: [·]

SCHEDULE 9
STOCKHOLDERS AGREEMENT

SCHEDULE 10
MANAGER WARRANTIES

The CPHAC Common Shares to be acquired by the Manager pursuant to this Deed in respect of such Manager's CPIHAC Loan Notes are referred to in this Annex A as the "**Investment**."

(1) The Manager has been furnished with and has read this Deed, the SPA, the Master Merger Agreement and the Stockholders Agreement. The Manger is aware and acknowledges that:

A. CPHAC has only recently been formed and has no financial or operating history.

B. There are substantial risks incident to the Investment.

C. No governmental agency has made any finding or determination as to the fairness of the Investment.

(2) The Manager has had an opportunity to consult with his or her own tax advisor regarding all United States federal, state, local and United Kingdom tax considerations applicable to the Investment.None of CPHAC or any of its Affiliates, employees, agents, members, equity holders, directors, officers, representatives or consultants assume any responsibility for the tax consequences to the Manager of the acquisition or ownership of the Investment; provided that CPHAC, Industrea and CPIHAC shall comply with their obligations under the Master Merger Agreement and under this Deed.

(3) The Manager may be required to bear the economic risk of the Investment for an indefinite period of time because the Investment has not been registered for sale under the Securities Act and therefore cannot be sold or otherwise transferred unless either the Investment is subsequently registered under the Securities Act, or an exemption from such registration is available, and the Investment cannot be sold or otherwise transferred unless it is registered under applicable state securities or an exemption from such registration is available.

(4) The Manager's right to transfer the Investment will be restricted by the terms of the Stockholders Agreement.

(5) The Manager is not acquiring the Investment as a result of any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Manager in connection with investments in securities generally.

(6) The Manager is an "Accredited Investor" (as defined in Rule 501 promulgated under the Securities Act).

(7) The Manager has been furnished all materials relating to CPHAC and the Investment that the Manager has requested and has been afforded the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and obtain any additional information regarding the Investment which CPHAC possesses or can acquire without unreasonable effort or expense.

(8) Representatives of CPHAC have answered all inquiries that the Manager has made of them concerning CPHAC and their Affiliates, or any other matters relating to the formation and proposed operation of CPHAC and the offering and sale of the Investment. The Manager acknowledges that none of CPHAC or any Affiliate thereof has rendered or will render any investment advice or securities valuation advice to the Manager and that the Manager is neither subscribing for nor acquiring the Investment in reliance upon, or with the expectation of, any such advice.

(9) The Manager has not been furnished any offering literature with respect to the Investment or CPHAC. In addition, no representations or warranties have been made to the Manager with respect to the Investment or CPHAC, and the Manager has not relied upon any such representation or warranty in making this subscription.

(10) The Manager has such knowledge and experience in financial and business matters that the Manager is capable of evaluating the merits and risks of the Investment and of making an informed investment decision with respect thereto.

(11) The Manager is relying on his or her own investigation and analysis in making the Investment and has consulted his or her own legal, tax, financial and accounting advisors to determine the merits and risks thereof.

(12) The Manager is not relying on any due diligence investigation that Industrea Acquisition Corp. and/or its Affiliates and advisors may have conducted with respect to CPHI or any of its Affiliates. Except to the extent set forth in this Deed, none of CPHAC, Industrea and/or its Affiliates, or any of their respective current or former equity holders, members, managers, partners, officers, directors, employees, affiliates or advisors (i) makes any representation or warranty as to the information provided to the Manager regarding the Investment nor represents or warrants such information as being all-inclusive or to contain all information that may be desirable or required in order to properly evaluate the Investment or (ii) will have any liability with respect to any use or reliance upon any of the Information.

(13) The Manager is able to bear the economic risks of the Investment and consequently, without limiting the generality of the foregoing, is able to hold the Investment for an indefinite period of time and has sufficient net worth to sustain a loss of the entire Investment in the event such loss should occur.

(14) The Manager is acquiring the Investment for the Manager's own account as principal for investment purposes and not with a view to the distribution or sale thereof, subject to any requirement of law that its property at all times be within its control.

(15) The Manager recognises that CPHAC's issuance and sale of the Investment to the Manager will be based upon the Manager's representations, warranties and covenants set forth above. All representations, warranties and covenants contained in this Deed (including this Schedule 10) shall survive the consummation of the transactions set forth therein.

(16) The Manager acknowledges and agrees that the following restrictions and limitations are applicable to any resale or other transfer of the Investment:

A. The Investment shall not be sold or otherwise transferred to the extent such sale or transfer is restricted by the Stockholders Agreement and, if so restricted, may only be sold or transferred if the applicable provisions set forth in the Stockholders Agreement are satisfied.

B. The Investment shall not be sold or otherwise transferred unless in compliance with all applicable securities laws.

SCHEDULE 11
CPHAC WARRANTIES

(1) Upon consummation of the CPHAC Completion, the CPHAC Common Shares, when issued and delivered pursuant to the terms of this Deed, will be validly issued, fully paid and non-assessable and will not have been issued in violation of any preemptive rights created under CPHAC's certificate of incorporation or the Delaware General Corporation Law. Upon consummation of the CPHAC Completion, the CPHAC Common Shares will be approved for listing, subject only to official notice of the issuance, on Nasdaq under the symbol "BBCP."

(2) As of the date hereof, the authorised share capital of Industrea consists of 200,000,000 shares of Class A Common Stock, par value $0.0001 per share, 20,000,000 shares of Class B Common Stock, par value $0.0001 per share ("**Class B Common Stock**" and, together with the Class A Common Stock, "**Common Stock**"), and 1,000,000 shares of preferred stock, par value $0.0001 per share ("**Preferred Stock**"). As of the date hereof: (a) 23,000,000 shares of Class A Common Stock, 5,750,000 shares of Class B Common Stock and no shares of Preferred Stock are issued and outstanding; (b) 34,100,000 warrants, each exercisable to purchase one share of Class A Common Stock at $11.50 per share ("**Warrants**"), are issued and outstanding, including 11,100,000 private placement warrants; and (c) no shares of Common Stock are subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the consummation of the transactions contemplated by the Master Merger Agreement (the "**Closing**"). As of the date hereof, Industrea Alexandria LLC is, and as of immediately prior to the Closing Industrea Alexandria LLC will be, the record and beneficial owner of no less than 5,750,000 shares of Class B Common Stock. All (i) issued and outstanding shares of Common Stock have been duly authorised and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorised and validly issued, are fully paid and are not subject to preemptive rights. Except as set forth above and pursuant to the Subscription Agreements and the Rollover Agreements (each, as defined in the Master Merger Agreement) and the Master Merger Agreement, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from Industrea or CPHAC any shares of Common Stock or other equity interests in Industrea or CPHAC (collectively, "**Equity Interests**") or securities convertible into or exchangeable or exercisable for Equity Interests. As of the date hereof, other than with respect to CPHAC, CPIHAC, Concrete Pumping Merger Sub Inc., and Industrea Acquisition Merger Sub Inc., Industrea has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are not any stockholder agreements, voting trusts or other agreements or understandings to which Industrea or CPHAC is a party or by which either is bound relating to the voting of any Equity Interests, other than (A) the letter agreements entered into by Industrea in connection with Industrea's initial public offering on August 1, 2017 pursuant to which Industrea Alexandria LLC's and Industrea's executive officers and independent directors agreed to vote in favor of any proposed Business Combination (as defined therein), which includes the transactions contemplated by the Master Merger Agreement, and (B) as contemplated by the Merger Agreement.

(3) Assuming the accuracy of the Managers' representations and warranties set forth in Schedule 11, no registration under the Securities Act is required for the offer and issuance of the CPHAC Common Shares by CPHAC to the Managers.

(4) Neither CPHAC nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Investment.

(5) All representations, warranties and covenants contained in this Deed (including this Schedule 11) shall survive the consummation of the transactions set forth herein.

This DEED has been entered into on the date stated at the beginning of it.

EXECUTED AND DELIVERED AS A DEED)
)
)

by **[·]**

acting by attorney:

_____

in the presence of:

..... Signature of Witness

..... Name of Witness

..... Address of Witness

..... Occupation of Witness

EXECUTED AND DELIVERED AS A DEED)
)
)

by **[·]**

acting by attorney:

_____

in the presence of:

..... Signature of Witness

..... Name of Witness

..... Address of Witness

..... Occupation of Witness

EXECUTED AND DELIVERED AS A DEED)
)
)

by **[·]**

acting by attorney:

_____

in the presence of:

..... Signature of Witness

..... Name of Witness

..... Address of Witness

..... Occupation of Witness

EXECUTED AND DELIVERED AS A DEED)
)
)

by **[·]**

acting by attorney:

_____

in the presence of:

..... Signature of Witness

..... Name of Witness

..... Address of Witness

..... Occupation of Witness

EXECUTED and delivered)
as a DEED by)
CONCRETE PUMPING)
HOLDINGS, INC.)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
CONCRETE PUMPING)
INTERMEDIATE HOLDINGS,)
LLC)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
BRUNDAGE-BONE CONCRETE)
PUMPING, INC.)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
GREYSTONE PUMPING)
HOLDINGS SRL)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
LUX CONCRETE HOLDINGS I)
S.À R.L.)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
LUX CONCRETE HOLDINGS II)
S.À R.L.)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
CONCRETE PUMPING)
INTERMEDIATE)
ACQUISITION CORP.)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

EXECUTED and delivered)
as a DEED by)
CONCRETE PUMPING **)**
HOLDINGS ACQUISITION)
CORPORATION)
acting by)
a director, in the presence of:)

Signature of Witness
Name of Witness
Address of Witness

Occupation of Witness

This Agreement has been entered into on the date stated at the beginning of it.

EXECUTED and delivered by	)	
Brendan Murphy	)	
	)	/s/ Brendan Murphy
	)	
EXECUTED and delivered by	)	
David Anthony Faud	)	
	)	/s/ David Anthony Faud
	)	
EXECUTED and delivered by	)	
Peter Faud	)	
	)	/s/ Peter Faud
	)	
EXECUTED and delivered by	)	
Damian Shepherd	)	
	)	/s/ Damian Shepherd
	)	
EXECUTED and delivered by	)	
Evelyn Murphy	)	
	)	/s/ Evelyn Murphy
	)	

EXECUTED and delivered by)

Lux Concrete Holdings II S.à r.l.)

)

acting by Mary Ellen Kanoff,) /s/ Mary Ellen Kanoff

a Category A Manager:)

acting by Christophe Fender,) /s/ Christophe Fender

a Category B Manager:)

s

EXECUTED and delivered by)

Concrete Pumping Holdings)

Acquisition Corp.)

)

acting by _____,) /s/ Howard Morgan

a duly authorised signatory:)

s

Exhibit 10.4

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this "Subscription Agreement") is entered into on September 7, 2018, by and among Industrea Acquisition Corp., a Delaware corporation (the "Industrea"), Concrete Pumping Holdings Acquisition Corp., a Delaware corporation ("Newco") and the undersigned subscriber ("Subscriber").

WHEREAS, concurrently with the execution of this Subscription Agreement, Industrea is entering into (i) an Agreement and Plan of Merger with Newco, Concrete Pumping Intermediate Acquisition Corp. ("Concrete Parent"), Concrete Pumping Merger Sub Inc. ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc. ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc. ("CPH") and PGP Investors, LLC, solely in its capacity as the Holder Representative (as defined therein) (the "Merger Agreement" and the transactions contemplated by the Merger Agreement, the "Transaction");

WHEREAS, in connection with the Transaction, Subscriber desires to subscribe for and purchase from Industrea immediately prior to the closing of the Transaction that number of shares of Industrea's Class A common stock, par value $0.0001 per share (" Class A Common Stock"), set forth on the signature page hereto (the "Subscribed Shares") for a purchase price of $10.20 per share (the "Per Share Price" and the aggregate of such Per Share Price for all Subscribed Shares being referred to herein as the "Base Purchase Price"), and Industrea desires to issue and sell to Subscriber the Subscribed Shares in consideration of the payment of the Base Purchase Price by or on behalf of Subscriber to Industrea;

WHEREAS, in the event the stockholders of Industrea redeem shares of Class A Common Stock in an amount in excess of $106,500,000, Subscriber desires to subscribe for and purchase from Industrea immediately prior to the closing of the Transaction up to 2,450,980 additional shares of Class A Common Stock (the " Backstop Shares" and together with the Subscribed Shares, the "Shares") at the Per Share Price (the aggregate of the Per Share Price for all Backstop Shares being referred to herein as the "Backstop Purchase Price" and together with the Base Purchase Price, the "Purchase Price"), and Industrea desires to issue and sell to Subscriber the Backstop Shares in consideration of the payment of the Backstop Purchase Price by or on behalf of Subscriber to Industrea;

WHEREAS, concurrently with the execution of this Agreement, Industrea and/or Newco is entering into subscription agreements with certain other investors (the "Other Subscription Agreements"), pursuant to which (i) such investors have agreed to purchase on the closing date of the Transaction (the "Closing Date"), (x) an aggregate amount of 1,715,686 shares of Class A Common Stock at a purchase price of $10.20 per share and (y) an aggregate amount of 2,450,980 shares of Newco Series A Convertible Perpetual Preferred Stock at a purchase price of $10.20 per share and (ii) on the Closing Date, Industrea will issue 190,632 additional shares of Class A Common Stock as consideration for such investors' obligations to purchase Class A Common Stock under the Other Subscription Agreements; and

WHEREAS, upon the consummation of the Transaction, each outstanding share of capital stock of Industrea (including each Share) will be exchanged for shares of common stock, par value $0.0001 per share, of Newco ("Newco Common Stock"), pursuant to a registration statement on Form S-4 (the "Registration Statement") to be filed with the U.S. Securities and Exchange Commission (the "Commission") in connection with the Transaction.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1 . Subscription. Subject to the terms and conditions hereof, immediately prior to the closing of the Transaction, Subscriber hereby agrees to subscribe for and purchase, and Industrea hereby agrees to issue and sell to Subscriber, upon the payment of the Base Purchase Price, the Subscribed Shares (such subscription and issuance the "Base Subscription").

2 . Backstop Shares. Subject to the terms and conditions hereof, in the event that the gross cash proceeds available from the Trust Account (as defined below) at the Closing (taking into account all redemptions of shares of Class A Common Stock redeemed for cash in accordance with Industrea's certificate of incorporation) is less than the Argand Backstop Threshold Amount (such difference, if any, the "Excess Redemption Amount" which Excess Redemption Amount shall be certified in writing to Subscriber by a duly authorized officer of Industrea prior to the Closing), then Subscriber hereby agrees to subscribe for and purchase a number of Backstop Shares equal to the quotient of (a) the Excess Redemption Amount, divided by (b) the Per Share Price, subject to a maximum subscription of 2,450,980 Backstop Shares (such subscription and issuance, together with the Base Subscription, the "Subscription"). For purposes of this Agreement, the "Argand Backstop Threshold Amount" shall mean $128,138,275, *less* the aggregate amount of any additional equity investment commitments (x)relating to one or more private placements to be consummated at or prior to the Closing received by Newco and/or Industrea and agreed to in writing by CPH in accordance with the Merger Agreement following the date hereof and prior to the Closing and (y) pursuant to any Rollover Agreement (as defined in the Merger Agreement), the UK Share Purchase Agreement and UK Put/Call Agreement (each as defined in the Merger Agreement) following the date hereof and prior to the Closing by any person other than BBCP Investors, LLC or its affiliates in excess of $50,961,725 in the aggregate.

3. Closing.

a. The consummation of the Subscription contemplated hereby (the "Closing") shall occur immediately prior to the closing of the Transaction on the Closing Date.

b. At least five (5) Business Days before the anticipated Closing Date, Industrea shall deliver written notice to Subscriber (the "Closing Notice") specifying (i) the anticipated Closing Date, (ii) the expected number of Backstop Shares to be purchased by Subscriber, if any, and the Backstop Purchase Price and (iii) wire instructions for delivery of the Purchase Price to Continental Stock Transfer & Trust Company as escrow agent (the "Escrow Agent") pursuant to an escrow agreement between Industrea and the Escrow Agent (the "Escrow Agreement"). At least two (2) Business Days after receiving the Closing Notice, Subscriber shall (i) deliver to Industrea such information as is reasonably requested in the Closing Notice in order for Industrea to issue the Shares to Subscriber and (ii) deliver the Purchase Price in cash via wire transfer to the account of the Escrow Agent specified in the Closing Notice, to be held in escrow pending the Closing. The number of Backstop Shares set forth in the Closing Notice shall be adjusted at the Closing as necessary upon final determination (and certification to Subscriber) of the Excess Redemption Amount.

c. If this Subscription Agreement is terminated in accordance with Section 7 hereof, the Escrow Agreement will provide that the Escrow Agent shall automatically return to Subscriber the Purchase Price, without interest. For the purposes of this Subscription Agreement, "Business Day" means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

d. At the Closing, Industrea will issue and deliver to Subscriber the Shares in book entry or certificated form (at Industrea's discretion), free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement or state or federal securities laws), in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable, against (and concurrently with) release of the Purchase Price by the Escrow Agent to Industrea.

e. The Closing shall be subject to the satisfaction or valid waiver by each party of the conditions that, on the Closing Date:

(i) no suspension of the qualification of the Shares for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceedings for any of such purposes, shall have occurred;

(ii) all conditions precedent to the closing of the Transaction set forth in the Merger Agreement, including the approval of Industrea's stockholders, shall have been satisfied or waived (by the party entitled to grant such waiver), and the closing of the Transaction shall be scheduled to occur immediately following the Closing;

(iii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby, and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition; and

(iv) the Registration Statement shall have been declared effective by the Commission and no stop order suspending the effectiveness of the Registration Statement shall have been issued by the Commission and no proceedings for that purpose shall have been initiated or threatened by the Commission.

f. Prior to or at the Closing, Subscriber shall deliver to Industrea and Newco a duly completed and executed Internal Revenue Service Form W-9.

g. At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement.

4. Industrea Representations and Warranties. Each of Industrea and Newco represents and warrants to Subscriber that:

a. Each of Industrea and Newco (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, (ii) has the requisite power and authority to own, lease and operate its properties, to carry on its business as it is now being conducted and to enter into and perform its obligations under this Subscription Agreement, and (iii) is duly licensed or qualified to conduct its business and, if applicable, is in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (iii), where the failure to be in good standing would not reasonably be expected to have an Industrea Material Adverse Effect. For purposes of this Subscription Agreement, an "Industrea Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to Industrea that, individually or in the aggregate, has a material adverse effect on the business, financial condition or results of operations of Industrea, taken as a whole.

b. The Shares, when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, will be validly issued, fully paid and non-assessable and will not have been issued in violation of any preemptive rights created under Industrea's certificate of incorporation or the Delaware General Corporation Law.

c. This Subscription Agreement has been duly executed and delivered by Industrea and Newco, and assuming the due authorization, execution and delivery of the same by Subscriber, this Agreement shall constitute the valid and legally binding obligation of Industrea and Newco, enforceable against Industrea and Newco in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

d. The execution and delivery of this Subscription Agreement, the issuance and sale of the Shares and the compliance by Industrea and Newco with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Industrea or Newco pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Industrea or Newco is a party or by which Industrea or Newco is bound or to which any of the property or assets of Industrea or Newco is subject; (ii) the organizational documents of Industrea or Newco; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Industrea or Newco or any of their properties that, in the case of clauses (i) and (iii), would reasonably be expected to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares.

e. Industrea and Newco are not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization (including The Nasdaq Stock Market ("Nasdaq")) or other person in connection with the execution, delivery and performance of this Subscription Agreement (including, without limitation, the issuance of the Shares), other than (i) the filing with the Commission of the Registration Statement, (ii) filings required by applicable state securities laws, (iii) the filing of a Notice of Exempt Offering of Securities on Form D with the Commission under Regulation D of the Securities Act ("Regulation D"), (iv) the filings required in accordance with Section 9(b) of this Subscription Agreement, (v) those required by Nasdaq, including with respect to obtaining shareholder approval, (vi) those required to consummate the Transaction as provided under the Merger Agreement, and (vii) the failure of which to obtain would not be reasonably likely to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares.

f. As of the date hereof, the authorized share capital of Industrea consists of 200,000,000 shares of Class A Common Stock, 20,000,000 shares of Class B common stock, par value $0.0001 per share ("Class B Common Stock" and together with the Class A Common Stock, "Common Stock") and 1,000,000 shares of preferred stock, par value $0.0001 per share ("Preferred Stock"). As of the date hereof: (i) 23,000,000 shares of Class A Common Stock, 5,750,000 shares of Class B Common Stock and no shares of Preferred Stock are issued and outstanding; (ii) 34,100,000 warrants, each exercisable to purchase one share of Class A Common Stock at $11.50 per share) ("Warrants") are issued and outstanding, including 11,100,000 private placement warrants; and (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. Except as set forth above and pursuant to the Other Subscription Agreements, the Rollover Agreements, the UK Put/Call Agreement and the Merger Agreement and the agreements attached as exhibits thereto, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from Industrea or Newco any shares of Common Stock or other equity interests in Industrea or Newco (collectively, "Equity Interests") or securities convertible into or exchangeable or exercisable for Equity Interests. As of the date hereof, other than with respect to Newco, Concrete Parent, Concrete Merger Sub and Industrea Merger Sub, Industrea has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are not any stockholder agreements, voting trusts or other agreements or understandings to which Industrea or Newco is a party or by which either is bound relating to the voting of any Equity Interests, other than (A) the letter agreements entered into by Industrea in connection with Industrea's initial public offering on August 1, 2017 pursuant to which Industrea Alexandria LLC and Industrea's executive officers and independent directors agreed to vote in favor of any proposed Business Combination (as defined therein), which includes the Transaction, and (B) as contemplated by the Merger Agreement.

g. Except for such matters as have not had and would not be reasonably likely to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares, as of the date hereof, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of Industrea or Newco, threatened against Industrea or Newco or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against Industrea or Newco.

h. The issued and outstanding shares of Class A Common Stock are registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are listed for trading on Nasdaq under the symbol "INDU." There is no suit, action, proceeding or investigation pending or, to the knowledge of Industrea, threatened against Industrea by Nasdaq or the Commission with respect to any intention by such entity to deregister the shares of Class A Common Stock or prohibit or terminate the listing of the shares of Class A Common Stock on Nasdaq. Industrea has taken no action that is designed to terminate the registration of the shares of Class A Common Stock under the Exchange Act.

i. Upon consummation of the Transaction, the issued and outstanding shares of common stock of Newco will be registered pursuant to Section 12(b) of the Exchange Act, and will be approved for listing, subject only to official notice of the issuance, on Nasdaq under the symbol "BBCP".

j. Assuming the accuracy of Subscriber's representations and warranties set forth in Section 5 of this Subscription Agreement, no registration under the Securities Act is required for the offer and sale of the Shares by Industrea to Subscriber.

k. Neither Industrea nor Newco nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Shares.

5. Subscriber Representations and Warranties. Subscriber represents and warrants to Industrea and Newco that:

a. Subscriber (i) is duly organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation, and (ii) has the requisite power and authority to enter into and perform its obligations under this Subscription Agreement.

b. This Subscription Agreement has been duly executed and delivered by Subscriber, and assuming the due authorization, execution and delivery of the same by Industrea and Newco, this Agreement shall constitute the valid and legally binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

c. The execution and delivery of this Subscription Agreement, the purchase of the Shares and the compliance by Subscriber with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) the organizational documents of Subscriber; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its properties that, in the case of clauses (i) and (iii), would reasonably be expected to have a Subscriber Material Adverse Effect. For purposes of this Subscription Agreement, a "Subscriber Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to Subscriber that would reasonably be expected to have a material adverse effect on Subscriber's ability to consummate the transactions contemplated hereby, including the purchase of the Shares.

d. Subscriber (i) is an institutional "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) satisfying the applicable requirements set forth on Schedule A, (ii) is acquiring the Shares only for its own account and not for the account of others, and (iii) is not acquiring the Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Annex A following the signature page hereto). Subscriber is not an entity formed for the specific purpose of acquiring the Shares.

e. Subscriber understands that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act. Subscriber understands that the Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to Industrea, or (ii) pursuant to an applicable exemption from the registration requirements of the Securities Act, and, in each of cases (i) and (ii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any certificates or book-entry position representing the Shares shall contain a legend to such effect. Subscriber understands and agrees that the Shares will be subject to transfer restrictions and, as a result of these transfer restrictions, Subscriber may not be able to readily resell the Shares and may be required to bear the financial risk of an investment in the Shares for an indefinite period of time. Subscriber understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Shares.

f. Subscriber understands and agrees that Subscriber is purchasing the Shares directly from Industrea. Subscriber further acknowledges that there have not been, and Subscriber is not relying on, any representations, warranties, covenants and agreements made to Subscriber by Industrea, any other party to the Transaction or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements of Industrea included in this Subscription Agreement.

g. Subscriber's acquisition and holding of the Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar law.

h. In making its decision to purchase the Shares, Subscriber has relied solely upon independent investigation made by Subscriber. Subscriber acknowledges and agrees that Subscriber has received such information as Subscriber deems necessary in order to make an investment decision with respect to the Shares, including with respect to Industrea and the Transaction (including the company to be acquired in the Transaction and its respective subsidiaries). Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and such undersigned's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Shares. Subscriber acknowledges and agrees that neither B. Riley FBR, Inc., acting as placement agent to Industrea (the "Placement Agent"), nor any affiliate of the Placement Agent has provided Subscriber with any information or advice with respect to the Shares nor is such information or advice necessary or desired. Neither the Placement Agent nor any of its affiliates has made or makes any representation as to Industrea or the quality of the Shares and the Placement Agent and any affiliate may have acquired non-public information with respect to Industrea which Subscriber agrees need not be provided to it. In connection with the issuance of the Shares to Subscriber, neither the Placement Agent nor any of its affiliates has acted as a financial advisor or fiduciary to Subscriber.

i. Subscriber became aware of this offering of the Shares solely by means of direct contact between Subscriber and Industrea or by means of contact from the Placement Agent, and the Shares were offered to Subscriber solely by direct contact between Subscriber and Industrea or by contact between Subscriber and the Placement Agent. Subscriber did not become aware of this offering of the Shares, nor were the Shares offered to Subscriber, by any other means. Subscriber acknowledges that Industrea represents and warrants that the Shares (i) were not offered by any form of general solicitation or general advertising and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

j. Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Shares. Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision.

k. Subscriber has adequately analyzed and fully considered the risks of an investment in the Shares and determined that the Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in Industrea. Subscriber acknowledges specifically that a possibility of total loss exists.

l. Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Shares or made any findings or determination as to the fairness of this investment.

m. Subscriber is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or in any Executive Order issued by the President of the United States and administered by OFAC ("OFAC List"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. Subscriber represents that if it is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.), as amended by the USA PATRIOT Act of 2001 and its implementing regulations (collectively, the "BSA/PATRIOT Act"), that Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Shares were legally derived.

n. Subscriber and its affiliates do not have, and during the 30-day period immediately prior hereto such Subscriber and its affiliates have not entered into, any "put equivalent position" as such term is defined in Rule 16a-1 under the Exchange Act or short sale positions with respect to the securities of Industrea. In addition, Subscriber shall comply with all applicable provisions of Regulation M promulgated under the Securities Act.

o. Subscriber acknowledges and agrees that the certificate or book-entry position representing the Shares will bear or reflect, as applicable, a legend substantially similar to the following:

"THIS SECURITY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF INDUSTREA THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) PURSUANT TO ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, (II) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, OR (III) TO INDUSTREA, IN EACH OF CASES (I) THROUGH (III) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL NOTIFY ANY SUBSEQUENT PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE. INDUSTREA MAY REQUIRE THE DELIVERY OF A WRITTEN OPINION OF COUNSEL, CERTIFICATIONS AND/OR ANY OTHER INFORMATION IT REASONABLY REQUIRES TO CONFIRM THE SECURITIES ACT EXEMPTION FOR SUCH TRANSACTION."

6. Registration Rights.

a. In connection with the Transaction, Newco will file with the Commission the Registration Statement, which will register issuance of shares of Newco Common Stock in exchange for all outstanding shares of common stock of Industrea (including the Shares) at the closing of the Transaction.

b. In the event that the Registration Statement, at the time it becomes effective, does not include the shares of Newco Common Stock to be issued in exchange for the Shares (the "Newco Exchanged Shares"), Industrea and Newco agree that, within ninety (90) calendar days after the Closing (the "Filing Deadline"), Newco will use commercially reasonable efforts to file with the Commission a registration statement registering the resale of the Newco Exchanged Shares (the "Post-Closing Registration Statement"), and Newco shall use its commercially reasonable efforts to have the Post-Closing Registration Statement declared effective within sixty (60) days of the Filing Deadline (the "Effectiveness Deadline"); provided, that the Effectiveness Deadline shall be extended to one-hundred and twenty (120) days after the Filing Deadline if the Post-Closing Registration Statement is "reviewed" by, and Newco receives comments from, the Commission; provided, however, that Newco's obligations to include the Newco Exchanged Shares in the Post-Closing Registration Statement are contingent upon Subscriber furnishing in writing to Newco such information regarding Subscriber, the securities of Newco held by Subscriber and the intended method of disposition of the Shares as shall be reasonably requested by Newco to effect the registration of the Shares, and shall execute such documents in connection with such registration as Newco may reasonably request that are customary of a selling stockholder in similar situations. Newco will use its commercially reasonable efforts to maintain the continuous effectiveness of the Post-Closing Registration Statement until the earlier of (a) the date on which such securities may be resold without volume or manner of sale limitations pursuant to Rule 144 promulgated under the Securities Act, (b) the date on which Subscriber has notified Industrea that such registrable securities have actually been sold and (c) the date which is three years after the Closing.

c. Newco shall, notwithstanding any termination of this Subscription Agreement, indemnify, defend and hold harmless Subscriber (to the extent a seller under the Post-Closing Registration Statement), the officers, directors, agents, partners, members, managers, stockholders, affiliates, employees and investment advisers of each of them, each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents, affiliates, employees and investment advisers of each such controlling person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in the Post-Closing Registration Statement, any prospectus included in the Post-Closing Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by Newco of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Section 6, except to the extent, but only to the extent, that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to Newco by Subscriber expressly for use therein. Newco shall notify Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 6 of which Newco is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Newco Exchanged Shares by Subscriber.

d. Subscriber shall, severally and not jointly with any other subscriber, indemnify and hold harmless Newco, its directors, officers, agents and employees, each person who controls Newco (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Post-Closing Registration Statement, any prospectus included in the Post-Closing Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding Subscriber furnished in writing to Newco by Subscriber expressly for use therein. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Shares giving rise to such indemnification obligation.

e. Subscriber shall not execute any short sales or engage in other hedging transactions of any kind with respect to securities of Newco during the period from the date of the Closing through the date that is 45 consecutive days thereafter.

7 . Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (a) such date and time as the Merger Agreement is terminated in accordance with its terms, (b) the mutual written agreement of Industrea, Newco and Subscriber to terminate this Subscription Agreement; provided, that this Subscription Agreement may not be terminated pursuant to this clause (b) without CPH's prior written consent, or (c) if, on the Closing Date of the Transaction, any of the conditions to Closing set forth in Section 3 of this Subscription Agreement have not been satisfied as of the time required hereunder to be so satisfied or waived by the party entitled to grant such waiver and, as a result thereof, the transactions contemplated by this Subscription Agreement are not consummated; provided, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. Industrea shall notify Subscriber of the termination of the Merger Agreement promptly after the termination thereof.

8. Trust Account Waiver. Subscriber acknowledges that Industrea is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving Industrea and one or more businesses or assets. Subscriber further acknowledges that, as described in Industrea's prospectus relating to its initial public offering dated July 26, 2017 (the "Prospectus") available at www.sec.gov, substantially all of Industrea's assets consist of the cash proceeds of Industrea's initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the "Trust Account") for the benefit of Industrea, its public stockholders and the underwriters of Industrea's initial public offering. Except with respect to interest earned on the funds held in the Trust Account that may be released to Industrea to pay its tax obligations, if any, the cash in the Trust Account may be disbursed only for the purposes set forth in the Prospectus. For and in consideration of Industrea entering into this Subscription Agreement, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its officers, directors and affiliates, hereby irrevocably waives any and all right, title and interest, or any claim of any kind it has or may have in the future, in or to any monies held in the Trust Account, and agrees not to seek recourse against the Trust Account as a result of, or arising out of, this Subscription Agreement. Notwithstanding anything to the contrary, the foregoing waiver shall not preclude Subscriber (or any of its affiliates) from redeeming any shares of Class A Common Stock included in the units sold in Industrea's initial public offering held by Subscriber (or any of its affiliates) for a pro rata portion of the Trust Account in connection with the Transaction or enforcing its rights in respect thereof.

9. Miscellaneous.

a. All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (a) when delivered personally to the recipient, (b) when sent by electronic mail, on the date of transmission to such recipient; provided, that such notice, request, demand, claim or other communication is also sent to the recipient pursuant to clauses (a), (c) or (d) of this Section 9(a), (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (d) four (4) Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and, in each case, addressed to the intended recipient at its address specified on the signature page hereof.

b . Industrea shall, on or prior to the date on which Industrea files the Registration Statement, disclose publicly all material terms of the transactions contemplated hereby (and by the Other Subscription Agreements), the Transaction, and any other material, nonpublic information that Industrea has provided to Subscriber at any time prior to the filing of the Registration Statement.

c. Subscriber acknowledges that Industrea and others (including CPH) will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify Industrea if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Subscriber set forth herein are no longer accurate in all material respects. Industrea and Newco acknowledge that Subscriber and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Industrea agrees to promptly notify Subscriber if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Industrea set forth herein are no longer accurate in all material respects.

d. Each of Industrea and Subscriber is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

e. Neither this Subscription Agreement nor any rights that may accrue to Subscriber hereunder (other than the Shares acquired hereunder, if any) may be transferred or assigned other than to its affiliates, provided that no such assignment to any affiliate shall relieve Subscriber from liability for the failure to perform any of its obligations hereunder. Neither this Subscription Agreement nor any rights that may accrue to Industrea hereunder may be transferred or assigned.

f. All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Closing.

g. Industrea may request from Subscriber such additional information as Industrea may deem necessary to evaluate the eligibility of Subscriber to acquire the Shares, and Subscriber shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures.

h. This Subscription Agreement may not be modified, waived or terminated except by an instrument in writing, signed by the party against whom enforcement of such modification, waiver, or termination is sought.

i. No provision of this Subscription Agreement may be amended, modified or waived without the prior written consent of CPH if such amendment, modification or waiver (i) reduces the number of Subscribed Shares or Backstop Shares required to be purchased hereunder, the Per Share Price or the Purchase Price, (ii) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the Closing in a manner that would reasonably be expected to (x) materially impair or delay the Closing (or satisfaction of the conditions to the Closing) or (y) adversely affect the ability of Newco or Industrea to enforce its rights against under this Subscription Agreement or any of the other definitive agreements with respect thereto or (iii) adds or changes in any material respect any economic or other rights or benefits granted to Subscriber hereunder in respect of the Shares.

j. This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof. This Subscription Agreement shall not confer any rights or remedies upon any person other than (i) the parties hereto and their respective successors and assigns and (ii) the persons entitled to indemnification under Section 6 hereof.

k. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.

l. If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

m. This Subscription Agreement may be executed and delivered in one or more counterparts (including by facsimile or electronic mail or in .pdf) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

n. The Placement Agent shall be a third party beneficiary of the representations and warranties of Industrea and Newco set forth in Section 4 hereof and with respect to the representations and warranties of Subscriber set forth in Section 5 hereof. The parties hereto acknowledge and agree that CPH has relied on this Subscription Agreement and, accordingly, CPH is an express third party beneficiary hereof and shall have the enforcement rights described in Section 9(o) below. This Subscription Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person, except as otherwise set forth in this Section 9(n).

o. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. This Subscription Agreement may be enforced by CPH to cause the consummation of the Subscription and the funding of the Purchase Price in accordance with the terms hereof and, accordingly, CPH shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Subscription Agreement by the parties hereto.

p . **THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.**

q. **EACH PARTY HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OR RELATED TO THIS SUBSCRIPTION AGREEMENT IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR ANY AFFILIATE OF ANY OTHER SUCH PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. THE PARTIES AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS SUBSCRIPTION AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS SUBSCRIPTION AGREEMENT.**

r. **THE PARTIES AGREE THAT ALL DISPUTES, LEGAL ACTIONS, SUITS AND PROCEEDINGS ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT MUST BE BROUGHT EXCLUSIVELY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY STATE APPELLATE COURT THEREFROM WITHIN THE STATE OF DELAWARE (OR, IF THE COURT OF CHANCERY OF THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY FEDERAL COURT WITHIN THE STATE OF DELAWARE OR, IN THE EVENT EACH FEDERAL COURT WITHIN THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY STATE COURT WITHIN THE STATE OF DELAWARE) (COLLECTIVELY THE " DESIGNATED COURTS"). EACH PARTY HEREBY CONSENTS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE DESIGNATED COURTS. NO LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS SUBSCRIPTION AGREEMENT MAY BE BROUGHT IN ANY OTHER FORUM. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL CLAIMS OF IMMUNITY FROM JURISDICTION AND ANY OBJECTION WHICH SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY DESIGNATED COURT, INCLUDING ANY RIGHT TO OBJECT ON THE BASIS THAT ANY DISPUTE, ACTION, SUIT OR PROCEEDING BROUGHT IN THE DESIGNATED COURTS HAS BEEN BROUGHT IN AN IMPROPER OR INCONVENIENT FORUM OR VENUE. EACH OF THE PARTIES ALSO AGREES THAT DELIVERY OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT TO A PARTY HEREOF IN COMPLIANCE WITH SECTION 9(a) OF THIS SUBSCRIPTION AGREEMENT SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING IN A DESIGNATED COURT WITH RESPECT TO ANY MATTERS TO WHICH THE PARTIES HAVE SUBMITTED TO JURISDICTION AS SET FORTH ABOVE.**

[*Signature pages follow*.]

IN WITNESS WHEREOF, each of Industrea, Newco and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date first set forth above.

INDUSTREA ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: Executive Vice President

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

SUBSCRIBER:

ARGAND PARTNERS FUND, LP
By: Argand Partners Fund GP, LP, its General Partner
By: Argand Partners GP-GP, Ltd., its General Partner

By: /s/ Howard D. Morgan
Name: Howard D. Morgan
Title: Director

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

Name in which shares are to be registered:

Number of Subscribed Shares subscribed for:		5,333,333
Price Per Subscribed Share:	$	10.20
Aggregate Base Purchase Price:	$	54,400,000

You must pay the Purchase Price by wire transfer of United States dollars in immediately available funds to the account specified by Industrea in the Closing Notice.

ANNEX A

ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER

This Annex A should be completed and signed by Subscriber and constitutes a part of the Subscription Agreement.

A. INSTITUTIONAL ACCREDITED INVESTOR STATUS
(Please check the applicable subparagraphs):

1. ☐ Subscriber is an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and has marked and initialed the appropriate box on the following page indicating the provision under which it qualifies as an "accredited investor."

2. ☐ Subscriber is not a natural person.

C. AFFILIATE STATUS
(Please check the applicable box)

SUBSCRIBER:

☐ is:

☐ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of Industrea or acting on behalf of an affiliate of Industrea.

Rule 501(a), in relevant part, states that an "accredited investor" shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an "accredited investor."

☐ Any bank, registered broker or dealer, insurance company, registered investment company, business development company, or small business investment company;

☐ Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of $5,000,000;

☐ Any employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of $5,000,000;

☐ a corporation, similar business trust, partnership or any organization described in Section 501(c)(3) of the Internal Revenue Code, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

☐ Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

☐ Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000. For purposes of calculating a natural person's net worth: (a) the person's primary residence must not be included as an asset; (b) indebtedness secured by the person's primary residence up to the estimated fair market value of the primary residence must not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess must be included as a liability); and (c) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the residence must be included as a liability;

☐ Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

☐ Any trust with assets in excess of $5,000,000, not formed to acquire the securities offered, whose purchase is directed by a sophisticated person; or

☐ Any entity in which all of the equity owners are accredited investors meeting one or more of the above tests. [Specify which tests:_____]

SUBSCRIBER:

Print Name: _____

By: _____

Name:
Title:

Exhibit 10.5

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this "Subscription Agreement") is entered into on [__], 2018, by and among Industrea Acquisition Corp., a Delaware corporation (the "Industrea"), Concrete Pumping Holdings Acquisition Corp., a Delaware corporation ("Newco"), Industrea Alexandria LLC ("Sponsor") and the undersigned subscriber ("Subscriber").

WHEREAS, concurrently with the execution of this Subscription Agreement, Industrea is entering into (i) an Agreement and Plan of Merger with Newco, Concrete Pumping Intermediate Acquisition Corp. ("Concrete Parent"), Concrete Pumping Merger Sub Inc. ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc. ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc. ("CPH") and PGP Investors, LLC, solely in its capacity as the Holder Representative (as defined therein) (the "Merger Agreement" and the transactions contemplated by the Merger Agreement, the "Transaction");

WHEREAS, in connection with the Transaction, Subscriber desires to subscribe for and purchase from Industrea immediately prior to the closing of the Transaction that number of shares of Industrea's Class A common stock, par value $0.0001 per share (" Class A Common Stock"), set forth on the signature page hereto (the "Subscribed Shares") for a purchase price of $10.20 per share (the "Per Share Price" and the aggregate of such Per Share Price for all Subscribed Shares being referred to herein as the "Purchase Price"), and Industrea desires to issue and sell to Subscriber the Subscribed Shares in consideration of the payment of the Purchase Price by or on behalf of Subscriber to Industrea;

WHEREAS, in connection with the issuance of the Subscribed Shares, Sponsor desires to surrender to Industrea for cancellation 190,632 shares of Class A Common Stock (the "Cancelled Shares") for no consideration;

WHEREAS, concurrently with the execution of this Agreement, Industrea and/or Newco is entering into subscription agreements with certain other investors (the "Other Subscription Agreements"), pursuant to which such investors have agreed to purchase on the closing date of the Transaction (the "Closing Date"), (x) an aggregate amount of 5,333,333 shares of Class A Common Stock at a purchase price of $10.20 per share, (y) up to 2,450,980 additional shares of Class A Common Stock to offset potential redemptions of Class A Common Stock in connection with the Transaction and (z) an aggregate amount of 2,450,980 shares of Newco Series A Convertible Perpetual Preferred Stock at a purchase price of $10.20 per share; and

WHEREAS, upon the consummation of the Transaction, each outstanding share of capital stock of Industrea (including each Subscribed Share and Utilization Fee Share (as defined herein)) will be exchanged for shares of common stock, par value $0.0001 per share, of Newco ("Newco Common Stock"), pursuant to a registration statement on Form S-4 (the "Registration Statement") to be filed with the U.S. Securities and Exchange Commission (the "Commission") in connection with the Transaction.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1 . Subscription. Subject to the terms and conditions hereof, immediately prior to the closing of the Transaction, Subscriber hereby agrees to subscribe for and purchase, and Industrea hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Subscribed Shares (such subscription and issuance the "Subscription").

2 . Cancelled Shares; Utilization Fee Shares. Immediately prior to the issuance of the Subscribed Shares, Sponsor hereby agrees to surrender to Industrea for cancellation the Cancelled Shares for no consideration. Concurrently with the issuance of the Subscribed Shares, in consideration for Subscriber's obligations to acquire the Subscribed Shares, Industrea shall issue to Subscriber such number of shares of Common Stock equal to the Cancelled Shares (the "Utilization Fee Shares" and together with the Subscribed Shares, the "Shares").

3. Closing.

a. The consummation of the Subscription contemplated hereby (the "Closing") shall occur immediately prior to the closing of the Transaction on the Closing Date.

b. At least five (5) Business Days before the anticipated Closing Date, Industrea shall deliver written notice to Subscriber (the "Closing Notice") specifying (i) the anticipated Closing Date and (ii) wire instructions for delivery of the Purchase Price to Continental Stock Transfer & Trust Company as escrow agent (the "Escrow Agent") pursuant to an escrow agreement between Industrea and the Escrow Agent (the "Escrow Agreement"). At least two (2) Business Days after receiving the Closing Notice, Subscriber shall (i) deliver to Industrea such information as is reasonably requested in the Closing Notice in order for Industrea to issue the Shares to Subscriber and (ii) deliver the Purchase Price in cash via wire transfer to the account of the Escrow Agent specified in the Closing Notice, to be held in escrow pending the Closing. If this Subscription Agreement is terminated in accordance with Section 7 hereof, the Escrow Agreement will provide that the Escrow Agent shall automatically return to Subscriber the Purchase Price, without interest. For the purposes of this Subscription Agreement, "Business Day" means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

c. At the Closing, Industrea will issue and deliver to Subscriber the Shares in book entry or certificated form (at Industrea's discretion), free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement or state or federal securities laws), in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable, against (and concurrently with) release of the Purchase Price by the Escrow Agent to Industrea.

d. The Closing shall be subject to the satisfaction or valid waiver by each party of the conditions that, on the Closing Date:

(i) no suspension of the qualification of the Shares for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceedings for any of such purposes, shall have occurred;

(ii) all conditions precedent to the closing of the Transaction set forth in the Merger Agreement, including the approval of Industrea's stockholders, shall have been satisfied or waived (by the party entitled to grant such waiver), and the closing of the Transaction shall be scheduled to occur immediately following the Closing;

(iii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby, and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition; and

(iv) the Registration Statement shall have been declared effective by the Commission and no stop order suspending the effectiveness of the Registration Statement shall have been issued by the Commission and no proceedings for that purpose shall have been initiated or threatened by the Commission.

e. The obligation of Industrea to consummate the Closing shall be subject to the satisfaction or valid waiver by Industrea of the additional conditions that, on the Closing Date:

(i) all representations and warranties of Subscriber contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect (as defined below), which representations and warranties shall be true in all respects) at and as of the Closing Date; and

(ii) Subscriber shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing and shall have delivered the full amount of the Purchase Price to the Escrow Agent in accordance with Section 3(b) above.

f. The obligation of Subscriber to consummate the Closing shall be subject to the satisfaction or valid waiver by Subscriber of the additional conditions that, on the Closing Date:

(i) all representations and warranties of Industrea contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Industrea Material Adverse Effect (as defined below), which representations and warranties shall be true in all respects) at and as of the Closing Date; and

(ii) Industrea shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing.

g. Prior to or at the Closing, Subscriber shall deliver to Industrea and Newco a duly completed and executed Internal Revenue Service Form W-9.

h. At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement.

4. Industrea Representations and Warranties. Each of Industrea and Newco represents and warrants to Subscriber that:

a. Each of Industrea and Newco (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, (ii) has the requisite power and authority to own, lease and operate its properties, to carry on its business as it is now being conducted and to enter into and perform its obligations under this Subscription Agreement, and (iii) is duly licensed or qualified to conduct its business and, if applicable, is in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (iii), where the failure to be in good standing would not reasonably be expected to have an Industrea Material Adverse Effect. For purposes of this Subscription Agreement, an "Industrea Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to Industrea that, individually or in the aggregate, has a material adverse effect on the business, financial condition or results of operations of Industrea, taken as a whole.

b. The Shares, when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, will be validly issued, fully paid and non-assessable and will not have been issued in violation of any preemptive rights created under Industrea's certificate of incorporation or the Delaware General Corporation Law.

c. This Subscription Agreement has been duly executed and delivered by Industrea and Newco, and assuming the due authorization, execution and delivery of the same by Subscriber, this Agreement shall constitute the valid and legally binding obligation of Industrea and Newco, enforceable against Industrea and Newco in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

d. The execution and delivery of this Subscription Agreement, the issuance and sale of the Shares and the compliance by Industrea and Newco with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Industrea or Newco pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Industrea or Newco is a party or by which Industrea or Newco is bound or to which any of the property or assets of Industrea or Newco is subject; (ii) the organizational documents of Industrea or Newco; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Industrea or Newco or any of their properties that, in the case of clauses (i) and (iii), would reasonably be expected to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares.

e. Industrea and Newco are not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization (including The Nasdaq Stock Market ("Nasdaq")) or other person in connection with the execution, delivery and performance of this Subscription Agreement (including, without limitation, the issuance of the Shares), other than (i) the filing with the Commission of the Registration Statement, (ii) filings required by applicable state securities laws, (iii) the filing of a Notice of Exempt Offering of Securities on Form D with the Commission under Regulation D of the Securities Act ("Regulation D"), (iv) the filings required in accordance with Section 9(b) of this Subscription Agreement; (v) those required by Nasdaq, including with respect to obtaining shareholder approval, (vi) those required to consummate the Transaction as provided under the Merger Agreement, and (vii) the failure of which to obtain would not be reasonably likely to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares.

f. As of the date hereof, the authorized share capital of Industrea consists of 200,000,000 shares of Class A Common Stock, 20,000,000 shares of Class B common stock, par value $0.0001 per share ("Class B Common Stock" and together with the Class A Common Stock, "Common Stock") and 1,000,000 shares of preferred stock, par value $0.0001 per share ("Preferred Stock"). As of the date hereof: (i) 23,000,000 shares of Class A Common Stock, 5,750,000 shares of Class B Common Stock and no shares of Preferred Stock are issued and outstanding; (ii) 34,100,000 warrants, each exercisable to purchase one share of Class A Common Stock at $11.50 per share) ("Warrants") are issued and outstanding, including 11,100,000 private placement warrants; and (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. Except as set forth above and pursuant to the Other Subscription Agreements and the Merger Agreement and the agreements attached as exhibits thereto, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from Industrea or Newco any shares of Common Stock or other equity interests in Industrea or Newco (collectively, "Equity Interests") or securities convertible into or exchangeable or exercisable for Equity Interests. As of the date hereof, other than with respect to Newco, Concrete Parent, Concrete Merger Sub and Industrea Merger Sub, Industrea has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are not any stockholder agreements, voting trusts or other agreements or understandings to which Industrea or Newco is a party or by which either is bound relating to the voting of any Equity Interests, other than (A) the letter agreements entered into by Industrea in connection with Industrea's initial public offering on August 1, 2017 pursuant to which Industrea Alexandria LLC and Industrea's executive officers and independent directors agreed to vote in favor of any proposed Business Combination (as defined therein), which includes the Transaction, and (B) as contemplated by the Merger Agreement.

g. Except for such matters as have not had and would not be reasonably likely to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares, as of the date hereof, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of Industrea or Newco, threatened against Industrea or Newco or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against Industrea or Newco.

h. The issued and outstanding shares of Class A Common Stock are registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are listed for trading on Nasdaq under the symbol "INDU." There is no suit, action, proceeding or investigation pending or, to the knowledge of Industrea, threatened against Industrea by Nasdaq or the Commission with respect to any intention by such entity to deregister the shares of Class A Common Stock or prohibit or terminate the listing of the shares of Class A Common Stock on Nasdaq. Industrea has taken no action that is designed to terminate the registration of the shares of Class A Common Stock under the Exchange Act.

i. Upon consummation of the Transaction, the issued and outstanding shares of common stock of Newco will be registered pursuant to Section 12(b) of the Exchange Act", and will be approved for listing, subject only to official notice of the issuance, on Nasdaq under the symbol "BBCP".

j. Assuming the accuracy of Subscriber's representations and warranties set forth in Section 5 of this Subscription Agreement, no registration under the Securities Act is required for the offer and sale of the Shares by Industrea to Subscriber.

k. Neither Industrea nor Newco nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Shares.

5. Subscriber Representations and Warranties. Subscriber represents and warrants to Industrea and Newco that:

a. Subscriber (i) is duly organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation, and (ii) has the requisite power and authority to enter into and perform its obligations under this Subscription Agreement.

b. This Subscription Agreement has been duly executed and delivered by Subscriber, and assuming the due authorization, execution and delivery of the same by Industrea and Newco, this Agreement shall constitute the valid and legally binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

c. The execution and delivery of this Subscription Agreement, the purchase of the Shares and the compliance by Subscriber with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) the organizational documents of Subscriber; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its properties that, in the case of clauses (i) and (iii), would reasonably be expected to have a Subscriber Material Adverse Effect. For purposes of this Subscription Agreement, a "Subscriber Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to Subscriber that would reasonably be expected to have a material adverse effect on Subscriber's ability to consummate the transactions contemplated hereby, including the purchase of the Shares.

d. Subscriber (i) is an institutional "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) satisfying the applicable requirements set forth on Schedule A, (ii) is acquiring the Shares only for its own account and not for the account of others, and (iii) is not acquiring the Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Annex A following the signature page hereto). Subscriber is not an entity formed for the specific purpose of acquiring the Shares.

e. Subscriber understands that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act. Subscriber understands that the Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to Industrea, or (ii) pursuant to an applicable exemption from the registration requirements of the Securities Act, and, in each of cases (i) and (ii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any certificates or book-entry position representing the Shares shall contain a legend to such effect. Subscriber understands and agrees that the Shares will be subject to transfer restrictions and, as a result of these transfer restrictions, Subscriber may not be able to readily resell the Shares and may be required to bear the financial risk of an investment in the Shares for an indefinite period of time. Subscriber understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Shares.

f. Subscriber understands and agrees that Subscriber is purchasing the Shares directly from Industrea. Subscriber further acknowledges that there have not been, and Subscriber is not relying on, any representations, warranties, covenants and agreements made to Subscriber by Industrea, any other party to the Transaction or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements of Industrea included in this Subscription Agreement.

g. Subscriber's acquisition and holding of the Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar law.

h. In making its decision to purchase the Shares, Subscriber has relied solely upon independent investigation made by Subscriber. Subscriber acknowledges and agrees that Subscriber has received such information as Subscriber deems necessary in order to make an investment decision with respect to the Shares, including with respect to Industrea and the Transaction (including the company to be acquired in the Transaction and its respective subsidiaries). Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and such undersigned's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Shares. Subscriber acknowledges and agrees that neither B. Riley FBR, Inc., acting as placement agent to Industrea (the "Placement Agent"), nor any affiliate of the Placement Agent has provided Subscriber with any information or advice with respect to the Shares nor is such information or advice necessary or desired. Neither the Placement Agent nor any of its affiliates has made or makes any representation as to Industrea or the quality of the Shares and the Placement Agent and any affiliate may have acquired non-public information with respect to Industrea which Subscriber agrees need not be provided to it. In connection with the issuance of the Shares to Subscriber, neither the Placement Agent nor any of its affiliates has acted as a financial advisor or fiduciary to Subscriber.

i. Subscriber became aware of this offering of the Shares solely by means of direct contact between Subscriber and Industrea or by means of contact from the Placement Agent, and the Shares were offered to Subscriber solely by direct contact between Subscriber and Industrea or by contact between Subscriber and the Placement Agent. Subscriber did not become aware of this offering of the Shares, nor were the Shares offered to Subscriber, by any other means. Subscriber acknowledges that Industrea represents and warrants that the Shares (i) were not offered by any form of general solicitation or general advertising and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

j. Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Shares. Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision.

k. Subscriber has adequately analyzed and fully considered the risks of an investment in the Shares and determined that the Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in Industrea. Subscriber acknowledges specifically that a possibility of total loss exists.

l. Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Shares or made any findings or determination as to the fairness of this investment.

m. Subscriber is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or in any Executive Order issued by the President of the United States and administered by OFAC ("OFAC List"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. Subscriber represents that if it is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.), as amended by the USA PATRIOT Act of 2001 and its implementing regulations (collectively, the "BSA/PATRIOT Act"), that Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Shares were legally derived.

n. Subscriber and its affiliates do not have, and during the 30-day period immediately prior hereto such Subscriber and its affiliates have not entered into, any "put equivalent position" as such term is defined in Rule 16a-1 under the Exchange Act or short sale positions with respect to the securities of Industrea. In addition, Subscriber shall comply with all applicable provisions of Regulation M promulgated under the Securities Act.

o. Subscriber acknowledges and agrees that the certificate or book-entry position representing the Shares will bear or reflect, as applicable, a legend substantially similar to the following:

"THIS SECURITY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF INDUSTREA THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) PURSUANT TO ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, (II) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, OR (III) TO INDUSTREA, IN EACH OF CASES (I) THROUGH (III) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL NOTIFY ANY SUBSEQUENT PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE. INDUSTREA MAY REQUIRE THE DELIVERY OF A WRITTEN OPINION OF COUNSEL, CERTIFICATIONS AND/OR ANY OTHER INFORMATION IT REASONABLY REQUIRES TO CONFIRM THE SECURITIES ACT EXEMPTION FOR SUCH TRANSACTION."

6. Registration Rights.

a. In connection with the Transaction, Newco will file with the Commission the Registration Statement, which will register issuance of shares of Newco Common Stock in exchange for all outstanding shares of common stock of Industrea (including the Shares) at the closing of the Transaction.

b. In the event that the Registration Statement, at the time it becomes effective, does not include the shares of Newco Common Stock to be issued in exchange for the Shares (the "Newco Exchanged Shares"), Industrea and Newco agree that, within ninety (90) calendar days after the Closing (the "Filing Deadline"), Newco will use commercially reasonable efforts to file with the Commission a registration statement registering the resale of the Newco Exchanged Shares (the "Post-Closing Registration Statement"), and Newco shall use its commercially reasonable efforts to have the Post-Closing Registration Statement declared effective within sixty (60) days of the Filing Deadline (the "Effectiveness Deadline"); provided, that the Effectiveness Deadline shall be extended to one-hundred and twenty (120) days after the Filing Deadline if the Post-Closing Registration Statement is "reviewed" by, and Newco receives comments from, the Commission; provided, however, that Newco's obligations to include the Newco Exchanged Shares in the Post-Closing Registration Statement are contingent upon Subscriber furnishing in writing to Newco such information regarding Subscriber, the securities of Newco held by Subscriber and the intended method of disposition of the Shares as shall be reasonably requested by Newco to effect the registration of the Shares, and shall execute such documents in connection with such registration as Newco may reasonably request that are customary of a selling stockholder in similar situations. Newco will use its commercially reasonable efforts to maintain the continuous effectiveness of the Post-Closing Registration Statement until the earlier of (a) the date on which such securities may be resold without volume or manner of sale limitations pursuant to Rule 144 promulgated under the Securities Act, (b) the date on which Subscriber has notified Industrea that such registrable securities have actually been sold and (c) the date which is three years after the Closing.

c. Newco shall, notwithstanding any termination of this Subscription Agreement, indemnify, defend and hold harmless Subscriber (to the extent a seller under the Post-Closing Registration Statement), the officers, directors, agents, partners, members, managers, stockholders, affiliates, employees and investment advisers of each of them, each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents, affiliates, employees and investment advisers of each such controlling person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in the Post-Closing Registration Statement, any prospectus included in the Post-Closing Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by Newco of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Section 6, except to the extent, but only to the extent, that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to Newco by Subscriber expressly for use therein. Newco shall notify Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 6 of which Newco is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Newco Exchanged Shares by Subscriber.

d. Subscriber shall, severally and not jointly with any other subscriber, indemnify and hold harmless Newco, its directors, officers, agents and employees, each person who controls Newco (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Post-Closing Registration Statement, any prospectus included in the Post-Closing Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding Subscriber furnished in writing to Newco by Subscriber expressly for use therein. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Shares giving rise to such indemnification obligation.

e. Subscriber shall not execute any short sales or engage in other hedging transactions of any kind with respect to securities of Newco during the period from the date of the Closing through the date that is 45 consecutive days thereafter.

7. Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (a) such date and time as the Merger Agreement is terminated in accordance with its terms, (b) the mutual written agreement of Industrea, Newco and Subscriber to terminate this Subscription Agreement; provided, that this Subscription Agreement may not be terminated pursuant to this clause (b) without CPH's prior written consent, or (c) if, on the Closing Date of the Transaction, any of the conditions to Closing set forth in Section 3 of this Subscription Agreement have not been satisfied as of the time required hereunder to be so satisfied or waived by the party entitled to grant such waiver and, as a result thereof, the transactions contemplated by this Subscription Agreement are not consummated; provided, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. Industrea shall notify Subscriber of the termination of the Merger Agreement promptly after the termination thereof.

8. Trust Account Waiver. Subscriber acknowledges that Industrea is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving Industrea and one or more businesses or assets. Subscriber further acknowledges that, as described in Industrea's prospectus relating to its initial public offering dated July 26, 2017 (the "Prospectus") available at www.sec.gov, substantially all of Industrea's assets consist of the cash proceeds of Industrea's initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the "Trust Account") for the benefit of Industrea, its public stockholders and the underwriters of Industrea's initial public offering. Except with respect to interest earned on the funds held in the Trust Account that may be released to Industrea to pay its tax obligations, if any, the cash in the Trust Account may be disbursed only for the purposes set forth in the Prospectus. For and in consideration of Industrea entering into this Subscription Agreement, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its officers, directors and affiliates, hereby irrevocably waives any and all right, title and interest, or any claim of any kind it has or may have in the future, in or to any monies held in the Trust Account, and agrees not to seek recourse against the Trust Account as a result of, or arising out of, this Subscription Agreement. Notwithstanding anything to the contrary, the foregoing waiver shall not preclude Subscriber (or any of its affiliates) from redeeming any shares of Class A Common Stock included in the units sold in Industrea's initial public offering held by Subscriber (or any of its affiliates) for a pro rata portion of the Trust Account in connection with the Transaction or enforcing its rights in respect thereof.

9. Miscellaneous.

a. All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (a) when delivered personally to the recipient, (b) when sent by electronic mail, on the date of transmission to such recipient; provided, that such notice, request, demand, claim or other communication is also sent to the recipient pursuant to clauses (a), (c) or (d) of this Section 9(a), (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (d) four (4) Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and, in each case, addressed to the intended recipient at its address specified on the signature page hereof.

b . Industrea shall, on or prior to the date on which Industrea files the Registration Statement, disclose publicly all material terms of the transactions contemplated hereby (and by the Other Subscription Agreements), the Transaction, and any other material, nonpublic information that Industrea has provided to Subscriber at any time prior to the filing of the Registration Statement.

c. Subscriber acknowledges that Industrea and others (including CPH) will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify Industrea if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Subscriber set forth herein are no longer accurate in all material respects. Industrea and Newco acknowledge that Subscriber and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Industrea agrees to promptly notify Subscriber if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Industrea set forth herein are no longer accurate in all material respects.

d. Each of Industrea and Subscriber is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

e. Neither this Subscription Agreement nor any rights that may accrue to Subscriber hereunder (other than the Shares acquired hereunder, if any) may be transferred or assigned other than to its affiliates, provided that no such assignment to any affiliate shall relieve Subscriber from liability for the failure to perform any of its obligations hereunder. Neither this Subscription Agreement nor any rights that may accrue to Industrea hereunder may be transferred or assigned.

f. All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Closing.

g. Industrea may request from Subscriber such additional information as Industrea may deem necessary to evaluate the eligibility of Subscriber to acquire the Shares, and Subscriber shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures.

h. This Subscription Agreement may not be modified, waived or terminated except by an instrument in writing, signed by the party against whom enforcement of such modification, waiver, or termination is sought.

i. No provision of this Subscription Agreement may be amended, modified or waived without the prior written consent of CPH if such amendment, modification or waiver (i) reduces the number of Subscribed Shares, the Per Share Price or the Purchase Price, (ii) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the Closing in a manner that would reasonably be expected to (x) materially impair or delay the Closing (or satisfaction of the conditions to the Closing) or (z) adversely affect the ability of Newco or Industrea to enforce its rights against under this Subscription Agreement or any of the other definitive agreements with respect thereto or (iii) adds or changes in any material respect any economic or other rights or benefits granted to Subscriber hereunder in respect of the Shares.

j. This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof. This Subscription Agreement shall not confer any rights or remedies upon any person other than (i) the parties hereto and their respective successors and assigns and (ii) the persons entitled to indemnification under Section 6 hereof.

k. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.

l. If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

m. This Subscription Agreement may be executed and delivered in one or more counterparts (including by facsimile or electronic mail or in .pdf) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

n. The Placement Agent shall be a third party beneficiary of the representations and warranties of Industrea and Newco set forth in Section 4 hereof and with respect to the representations and warranties of Subscriber set forth in Section 5 hereof. The parties hereto acknowledge and agree that CPH has relied on this Subscription Agreement and, accordingly, CPH is an express third party beneficiary hereof and shall have the enforcement rights described in Section 9(o) below. This Subscription Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person, except as otherwise set forth in this Section 9(n).

o. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. This Subscription Agreement may be enforced by CPH to cause the consummation of the Subscription and the funding of the Purchase Price in accordance with the terms hereof and, accordingly, CPH shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Subscription Agreement by the parties hereto.

p. **THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.**

q. **EACH PARTY HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OR RELATED TO THIS SUBSCRIPTION AGREEMENT IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR ANY AFFILIATE OF ANY OTHER SUCH PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. THE PARTIES AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS SUBSCRIPTION AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS SUBSCRIPTION AGREEMENT.**

r . **THE PARTIES AGREE THAT ALL DISPUTES, LEGAL ACTIONS, SUITS AND PROCEEDINGS ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT MUST BE BROUGHT EXCLUSIVELY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY STATE APPELLATE COURT THEREFROM WITHIN THE STATE OF DELAWARE (OR, IF THE COURT OF CHANCERY OF THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY FEDERAL COURT WITHIN THE STATE OF DELAWARE OR, IN THE EVENT EACH FEDERAL COURT WITHIN THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY STATE COURT WITHIN THE STATE OF DELAWARE) (COLLECTIVELY THE " DESIGNATED COURTS"). EACH PARTY HEREBY CONSENTS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE DESIGNATED COURTS. NO LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS SUBSCRIPTION AGREEMENT MAY BE BROUGHT IN ANY OTHER FORUM. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL CLAIMS OF IMMUNITY FROM JURISDICTION AND ANY OBJECTION WHICH SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY DESIGNATED COURT, INCLUDING ANY RIGHT TO OBJECT ON THE BASIS THAT ANY DISPUTE, ACTION, SUIT OR PROCEEDING BROUGHT IN THE DESIGNATED COURTS HAS BEEN BROUGHT IN AN IMPROPER OR INCONVENIENT FORUM OR VENUE. EACH OF THE PARTIES ALSO AGREES THAT DELIVERY OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT TO A PARTY HEREOF IN COMPLIANCE WITH SECTION 9(a) OF THIS SUBSCRIPTION AGREEMENT SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING IN A DESIGNATED COURT WITH RESPECT TO ANY MATTERS TO WHICH THE PARTIES HAVE SUBMITTED TO JURISDICTION AS SET FORTH ABOVE.**

[Signature pages follow.]

IN WITNESS WHEREOF, each of Industrea, Newco, Sponsor and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date first set forth above.

INDUSTREA ACQUISITION CORP.

By: _____
Name:
Title:

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

By: _____
Name:
Title:

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

INDUSTREA ALEXANDRIA LLC
By: _____
Name:
Title:

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

SUBSCRIBER:

[SUBSCRIBER]

By: _____
Name:
Title:

Address for Notices:

_____

_____

Name in which shares are to be registered:

_____

Number of Subscribed Shares subscribed for:
Price Per Subscribed Share:
Aggregate Purchase Price:

You must pay the Purchase Price by wire transfer of United States dollars in immediately available funds to the account specified by Industrea in the Closing Notice.

ANNEX A

ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER

This Annex A should be completed and signed by Subscriber and constitutes a part of the Subscription Agreement.

A. INSTITUTIONAL ACCREDITED INVESTOR STATUS
(Please check the applicable subparagraphs):

1. ☐ Subscriber is an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and has marked and initialed the appropriate box on the following page indicating the provision under which it qualifies as an "accredited investor."

2. ☐ Subscriber is not a natural person.

C. AFFILIATE STATUS
(Please check the applicable box)

SUBSCRIBER:

☐ is:
☐ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of Industrea or acting on behalf of an affiliate of Industrea.

Rule 501(a), in relevant part, states that an "accredited investor" shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an "accredited investor."

☐ Any bank, registered broker or dealer, insurance company, registered investment company, business development company, or small business investment company;

☐ Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of $5,000,000;

☐ Any employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of $5,000,000;

☐ a corporation, similar business trust, partnership or any organization described in Section 501(c)(3) of the Internal Revenue Code, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

☐ Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

☐ Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000. For purposes of calculating a natural person's net worth: (a) the person's primary residence must not be included as an asset; (b) indebtedness secured by the person's primary residence up to the estimated fair market value of the primary residence must not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess must be included as a liability); and (c) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the residence must be included as a liability;

☐ Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

☐ Any trust with assets in excess of $5,000,000, not formed to acquire the securities offered, whose purchase is directed by a sophisticated person; or

☐ Any entity in which all of the equity owners are accredited investors meeting one or more of the above tests. [Specify which tests: _____]

SUBSCRIBER:

Print Name: _____

By: _____
Name:
Title:

Exhibit 10.6

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this "Subscription Agreement") is entered into on September 7, 2018, by and among Concrete Pumping Holdings Acquisition Corp., a Delaware corporation ("Newco"), Industrea Acquisition Corp., a Delaware corporation ("Industrea"), and the undersigned subscriber ("Subscriber") on behalf of one or more funds and accounts of Subscriber.

WHEREAS, concurrently with the execution of this Subscription Agreement, Industrea is entering into (i) an Agreement and Plan of Merger with Newco, Concrete Pumping Intermediate Acquisition Corp. ("Concrete Parent"), Concrete Pumping Merger Sub Inc. ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc. ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc. ("CPH") and PGP Investors, LLC, solely in its capacity as the Holder Representative (as defined therein) (the "Merger Agreement" and the transactions contemplated by the Merger Agreement, the "Transaction");

WHEREAS, in connection with the Transaction, Subscriber desires to subscribe for and purchase from Newco immediately prior to the closing of the Transaction that number of shares of Newco's Series A Zero-Dividend Convertible Perpetual Preferred Stock, par value $0.0001 per share, set forth on the signature page hereto (the "Shares") for a purchase price of $10.20 per share (the "Per Share Price" and the aggregate of such Per Share Price for all Shares being referred to herein as the "Purchase Price"), and Newco desires to issue and sell to Subscriber the Shares in consideration of the payment of the Purchase Price by or on behalf of Subscriber to Newco;

WHEREAS, concurrently with the execution of this Agreement, Industrea is entering into subscription agreements with certain other investors (the "Other Subscription Agreements"), pursuant to which (i) such investors have agreed to purchase on the closing date of the Transaction (the "Closing Date"), (x) an aggregate amount of 7,049,019 shares of Industrea's Class A common stock, par value $0.0001 per share ("Class A Common Stock "), at a purchase price of $10.20 per share, and (y) up to 2,450,980 additional shares of Class A Common Stock to offset potential redemptions of Class A Common Stock in connection with the Transaction and (ii) on the Closing Date, Industrea will issue 190,632 additional shares of Class A Common Stock as consideration for such investors' obligations to purchase Class A Common Stock under the Other Subscription Agreements; and

WHEREAS, upon the consummation of the Transaction, each outstanding share of capital stock of Industrea will be exchanged for shares of common stock, par value $0.0001 per share, of Newco ("Newco Common Stock"), pursuant to a registration statement on Form S-4 (the "Registration Statement") to be filed with the U.S. Securities and Exchange Commission (the "Commission") in connection with the Transaction.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Subscription. Subject to the terms and conditions hereof, immediately prior to the closing of the Transaction, Subscriber hereby agrees to subscribe for and purchase, and Newco hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Shares (such subscription and issuance, the "Subscription").

2. Terms of the Shares. The Shares shall be issued pursuant to a certificate of designations, rights and preferences (the "Certificate") on the terms described in the term sheet (the "Term Sheet") set forth in Annex A hereto. The parties shall negotiate in good faith and reach agreement on the final form of the Certificate (on terms consistent with the Term Sheet) no later than September 21, 2018, which final form shall be subject to CPH's reasonable approval with respect to any terms not set forth in, or otherwise inconsistent with, the Term Sheet.

3. Closing.

a. The consummation of the Subscription contemplated hereby (the "Closing") is contingent on and shall occur immediately prior to the closing of the Transaction on the Closing Date.

b. At least five (5) Business Days before the anticipated Closing Date, Newco shall deliver written notice to Subscriber (the "Closing Notice") specifying (i) the anticipated Closing Date and (ii) wire instructions for delivery of the Purchase Price to Continental Stock Transfer & Trust Company as escrow agent (the "Escrow Agent") pursuant to an escrow agreement between Industrea and the Escrow Agent (the "Escrow Agreement") with appropriate provisions for third-party beneficiary status inuring to Subscriber and its accounts and with such agreement in form and substance reasonably satisfactory to Subscriber. Within three (3) Business Days after receiving the Closing Notice, Subscriber shall deliver to Newco such information as is reasonably requested in the Closing Notice in order for Newco to issue the Shares to Subscriber, and at least one (1) Business Day before the Closing Date set forth in the Closing Notice, Subscriber shall deliver the Purchase Price in cash via wire transfer to the account of the Escrow Agent specified in the Closing Notice, to be held in escrow pending the Closing. If this Subscription Agreement is terminated in accordance with Section 7 hereof, the Escrow Agreement will provide that the Escrow Agent shall automatically return to Subscriber the Purchase Price, without interest. For the purposes of this Subscription Agreement, "Business Day" means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

c. At the Closing, Newco will (i) file the Certificate with the Secretary of State of the State of Delaware, (ii) issue and deliver to Subscriber the Shares in book entry or certificated form (at Industrea's discretion), free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement, the Certificate or state or federal securities laws), in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable, against (and concurrently with) release of the Purchase Price by the Escrow Agent to Newco and (iii) deliver written notice to Subscriber evidencing the issuance of the Shares.

d. The Closing shall be subject to the satisfaction or valid waiver by each party of the conditions that, on the Closing Date:

(i) no suspension of the qualification of the Shares for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceedings for any of such purposes, shall have occurred;

(ii) all conditions precedent to the closing of the Transaction set forth in the Merger Agreement, including the approval of Industrea's stockholders, shall have been satisfied or waived (by the party entitled to grant such waiver), and the closing of the Transaction shall be scheduled to occur immediately following the Closing;

(iii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby, and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition; and

(iv) the Registration Statement shall have been declared effective by the Commission and no stop order suspending the effectiveness of the Registration Statement shall have been issued by the Commission and no proceedings for that purpose shall have been initiated or threatened by the Commission.

e. The obligation of Newco to consummate the Closing shall be subject to the satisfaction or valid waiver by Newco of the additional conditions that, on the Closing Date:

(i) all representations and warranties of Subscriber contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect (as defined below), which representations and warranties shall be true in all respects) at and as of the Closing Date; and

(ii) Subscriber shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing and shall have delivered the full amount of the Purchase Price to the Escrow Agent in accordance with Section 3(b) above.

f. The obligation of Subscriber to consummate the Closing shall be subject to the satisfaction or valid waiver by Subscriber of the additional conditions that, on the Closing Date:

(i) all representations and warranties of Industrea and Newco contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Industrea Material Adverse Effect (as defined below), which representations and warranties shall be true in all respects) at and as of the Closing Date; and

(ii) Industrea and Newco shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by them at or prior to the Closing.

g. Prior to or at the Closing, Subscriber shall deliver to Industrea and Newco a duly completed and executed Internal Revenue Service Form W-9.

h. At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement, including the Term Sheet set forth in Annex A hereto.

4. Industrea Representations and Warranties. Each of Industrea and Newco represents and warrants to Subscriber that:

a. Each of Industrea and Newco (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, (ii) has the requisite power and authority to own, lease and operate its properties, to carry on its business as it is now being conducted and to enter into and perform its obligations under this Subscription Agreement and the Merger Agreement, and (iii) is duly licensed or qualified to conduct its business and, if applicable, is in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (iii), where the failure to be in good standing would not reasonably be expected to have an Industrea Material Adverse Effect. For purposes of this Subscription Agreement, an "Industrea Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to Industrea that, individually or in the aggregate, has a material adverse effect on the business, financial condition or results of operations of Industrea or Newco, taken as a whole.

b. The Shares and the Conversion Shares (as defined below), when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, will be validly issued, fully paid and non-assessable and will not have been issued in violation of any preemptive or similar rights created under Newco's certificate of incorporation or the Delaware General Corporation Law.

c. This Subscription Agreement has been duly executed and delivered by Industrea and Newco, and assuming the due authorization, execution and delivery of the same by Subscriber, this Agreement shall constitute the valid and legally binding obligation of Industrea and Newco, enforceable against Industrea and Newco in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

d. The execution and delivery of this Subscription Agreement, the issuance and sale of the Shares and the compliance by Industrea and Newco with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will be done in accordance with the rules and regulations of Nasdaq (as defined below) and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Industrea or Newco pursuant to the terms of: (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Industrea or Newco is a party or by which Industrea or Newco is bound or to which any of the property or assets of Industrea or Newco is subject; (ii) the organizational documents of Industrea or Newco; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Industrea or Newco or any of their properties that, in the case of clauses (i) and (iii), would reasonably be expected to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the valid issuance and sale of the Shares.

e. Industrea and Newco are not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization (including The Nasdaq Stock Market ("Nasdaq")) or other person in connection with the execution, delivery and performance of this Subscription Agreement (including, without limitation, the issuance of the Shares), other than: (i) filing the Certificate with the Secretary of State of the State of Delaware; (ii) filings required by applicable state securities laws; (iii) the filing of a Notice of Exempt Offering of Securities on Form D with the Commission pursuant to Regulation D under the Securities Act ("Regulation D"); (iv) the filings required in accordance with Section 9(b) of this Subscription Agreement; (v) those required by Nasdaq, including with respect to obtaining shareholder approval; (vi) those required to consummate the Transaction as provided under the Merger Agreement; and (vii) the failure of which to obtain would not be reasonably likely to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the valid issuance and sale of the Shares.

f. As of the date hereof, the authorized share capital of Industrea consists of 200,000,000 shares of Class A Common Stock, 20,000,000 shares of Class B common stock, par value $0.0001 per share ("Class B Common Stock" and together with the Class A Common Stock, "Common Stock"), and 1,000,000 shares of preferred stock, par value $0.0001 per share ("Preferred Stock"). As of the date hereof: (i) 23,000,000 shares of Class A Common Stock, 5,750,000 shares of Class B Common Stock and no shares of Preferred Stock are issued and outstanding; (ii) 34,100,000 warrants, each exercisable to purchase one share of Class A Common Stock at $11.50 per share ("Warrants"), are issued and outstanding, including 11,100,000 private placement warrants; and (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. Except as set forth above and pursuant to the Other Subscription Agreements and the Merger Agreement and the agreements attached as exhibits thereto, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from Industrea or Newco any shares of Common Stock or other equity interests in Industrea or Newco (collectively, "Equity Interests") or securities convertible into or exchangeable or exercisable for Equity Interests. As of the date hereof, other than with respect to Newco, Concrete Parent, Concrete Merger Sub and Industrea Merger Sub, Industrea has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are not any stockholder agreements, voting trusts or other agreements or understandings to which Industrea or Newco is a party or by which either is bound relating to the voting of any Equity Interests, other than (A) the letter agreements entered into by Industrea in connection with Industrea's initial public offering on August 1, 2017 pursuant to which Industrea Alexandria LLC and Industrea's executive officers and independent directors agreed to vote in favor of any proposed Business Combination (as defined therein), which includes the Transaction, and (B) as contemplated by the Merger Agreement.

g. Except for such matters as have not had and would not be reasonably likely to have an Industrea Material Adverse Effect or have a material adverse effect on Industrea's or Newco's ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares, as of the date hereof, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of Industrea or Newco, threatened against Industrea or Newco or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against Industrea or Newco.

h. The issued and outstanding shares of Class A Common Stock are registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are listed for trading on Nasdaq under the symbol "INDU." There is no suit, action, proceeding or investigation pending or, to the knowledge of Industrea, threatened against Industrea by Nasdaq or the Commission with respect to any intention by such entity to deregister the shares of Class A Common Stock or prohibit or terminate the listing of the shares of Class A Common Stock on Nasdaq. Industrea has taken no action that is designed to terminate the registration of the shares of Class A Common Stock under the Exchange Act.

i. Upon consummation of the Transaction, the issued and outstanding shares of Newco Common Stock will be registered pursuant to Section 12(b) of the Exchange Act, and will be approved for listing, subject only to official notice of the issuance, on Nasdaq under the symbol "BBCP".

j. Assuming the accuracy of Subscriber's representations and warranties set forth in Section 5 of this Subscription Agreement, no registration under the Securities Act is required for the offer and sale of the Shares by Newco to Subscriber.

k. Neither Industrea nor Newco nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Shares.

l. Neither Industrea nor Newco has paid, nor is obligated to pay, any brokerage, finder's or other fee or commission in connection with Newco's issuance and sale of the Shares, other than fees to the Placement Agent.

5. Subscriber Representations and Warranties. Subscriber represents and warrants to Industrea and Newco that:

a. Subscriber (i) is duly organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation and (ii) has the requisite power and authority to enter into and perform its obligations under this Subscription Agreement.

b. This Subscription Agreement has been duly executed and delivered by Subscriber, and assuming the due authorization, execution and delivery of the same by Industrea and Newco, this Agreement shall constitute the valid and legally binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

c. The execution and delivery of this Subscription Agreement, the purchase of the Shares and the compliance by Subscriber with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber or the funds and/or accounts represented by Subscriber that will purchase the Shares (collectively, the "Purchasing Funds") pursuant to the terms of: (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) the organizational documents of Subscriber; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its properties that, in the case of clauses (i) and (iii), would reasonably be expected to have a Subscriber Material Adverse Effect. For purposes of this Subscription Agreement, a "Subscriber Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to Subscriber that would reasonably be expected to have a material adverse effect on Subscriber's ability to consummate the transactions contemplated hereby, including the purchase of the Shares.

d. Each of the Purchasing Funds (i) is an institutional "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) satisfying the applicable requirements set forth on Schedule A, (ii) is acquiring the Shares only for its own account and not for the account of others, and (iii) is not acquiring the Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Annex B following the signature page hereto). Subscriber is not an entity formed for the specific purpose of acquiring the Shares.

e. Subscriber understands that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Shares and any shares of Class A Common Stock into which the Shares may be converted (the "Conversion Shares") have not been registered under the Securities Act. Subscriber understands that the Shares and the Conversion Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to Newco, or (ii) pursuant to an applicable exemption from the registration requirements of the Securities Act, and, in each of cases (i) and (ii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any certificates or book-entry position representing the Shares and the Conversion Shares shall contain a legend to such effect. Subscriber understands and agrees that the Shares and the Conversion Shares will be subject to transfer restrictions and, as a result of these transfer restrictions, Subscriber may not be able to readily resell the Shares or the Conversion Shares and may be required to bear the financial risk of an investment in the Shares and the Conversion Shares for an indefinite period of time. Subscriber understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Shares or the Conversion Shares.

f. Subscriber understands and agrees that each of the Purchasing Funds is purchasing the Shares directly from Newco. Subscriber further acknowledges that there have not been, and Subscriber is not relying on, any representations, warranties, covenants and agreements made to Subscriber by Newco, any other party to the Transaction or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements of Newco included in this Subscription Agreement.

g. Each of the Purchasing Funds' acquisition and holding of the Shares or the Conversion Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar law.

h. In making its decision to enter into this Subscription Agreement, Subscriber has relied solely upon independent investigation made by Subscriber. Subscriber acknowledges and agrees that Subscriber has received such information as Subscriber deems necessary in order to make an investment decision with respect to the Shares, including with respect to Newco and the Transaction (including the company to be acquired in the Transaction and its respective subsidiaries). Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and such undersigned's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Shares. Subscriber acknowledges and agrees that neither B. Riley FBR, Inc., acting as placement agent to Industrea and Newco (the "Placement Agent"), nor any affiliate of the Placement Agent has provided Subscriber with any information or advice with respect to the Shares nor is such information or advice necessary or desired. Neither the Placement Agent nor any of its affiliates has made or makes any representation as to Newco or the quality of the Shares and the Placement Agent and any affiliate may have acquired non-public information with respect to Newco which Subscriber agrees need not be provided to it. In connection with the issuance of the Shares to Subscriber, neither the Placement Agent nor any of its affiliates has acted as a financial advisor or fiduciary to Subscriber.

i. Subscriber became aware of this offering of the Shares solely by means of direct contact between Subscriber and Industrea and Newco or by means of contact from the Placement Agent, and the Shares were offered to Subscriber solely by direct contact between Subscriber and Industrea and Newco or by contact between Subscriber and the Placement Agent. Subscriber did not become aware of this offering of the Shares, nor were the Shares offered to Subscriber, by any other means. Subscriber acknowledges that Newco represents and warrants that the Shares (i) were not offered by any form of general solicitation or general advertising and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws.

j. Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Shares. Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision.

k. Subscriber has adequately analyzed and fully considered the risks of an investment in the Shares and determined that the Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in Newco. Subscriber acknowledges specifically that a possibility of total loss exists.

l. Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Shares or made any findings or determination as to the fairness of this investment.

m. Neither Subscriber nor any of the Purchasing Funds is (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or in any Executive Order issued by the President of the United States and administered by OFAC ("OFAC List"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. Subscriber represents that if it is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.), as amended by the USA PATRIOT Act of 2001 and its implementing regulations (collectively, the "BSA/PATRIOT Act"), that Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by the Purchasing Funds and used to purchase the Shares were legally derived.

n. Subscriber and its affiliates do not have, and during the 30-day period immediately prior hereto such Subscriber and its affiliates have not entered into, any "put equivalent position" as such term is defined in Rule 16a-1 under the Exchange Act or short sale positions with respect to the securities of Newco. In addition, the Subscriber shall comply with all applicable provisions of Regulation M promulgated under the Securities Act.

o. Subscriber acknowledges and agrees that the certificate or book-entry position representing the Shares will bear or reflect, as applicable, a legend substantially similar to the following:

"THIS SECURITY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF CONCRETE PUMPING HOLDINGS ACQUISITION CORP. THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) PURSUANT TO ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, (II) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, OR (III) TO CONCRETE PUMPING HOLDINGS ACQUISITION CORP., IN EACH OF CASES (I) THROUGH (III) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL NOTIFY ANY SUBSEQUENT PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE. CONCRETE PUMPING HOLDINGS ACQUISITION CORP. MAY REQUIRE THE DELIVERY OF A WRITTEN OPINION OF COUNSEL, CERTIFICATIONS AND/OR ANY OTHER INFORMATION IT REASONABLY REQUIRES TO CONFIRM THE SECURITIES ACT EXEMPTION FOR SUCH TRANSACTION."

6. Registration Rights.

a. Newco agrees that, within ninety (90) calendar days after the Closing (the "Filing Deadline"), Newco will, at its sole cost and expense, file with the Commission a registration statement (the "Post-Closing Registration Statement") registering the resale of the Conversion Shares, and Newco shall use its commercially reasonable efforts to have the Post-Closing Registration Statement declared effective within sixty (60) days after the Filing Deadline (the "Effectiveness Deadline"); provided, that the Effectiveness Deadline shall be extended to one hundred twenty (120) days after the Filing Deadline if the Post-Closing Registration Statement is "reviewed" by, and Newco receives comments from, the Commission; provided, however, that Newco's obligations to include the Conversion Shares in the Post-Closing Registration Statement are contingent upon Subscriber furnishing in writing to Newco such information regarding Subscriber, the securities of Newco held by Subscriber and the intended method of disposition of the Conversion Shares as shall be reasonably requested by Newco to effect the registration of the Conversion Shares, and shall execute such documents in connection with such registration as Newco may reasonably request that are customary of a selling stockholder in similar situations. Newco will use its commercially reasonable efforts to maintain the continuous effectiveness of the Post-Closing Registration Statement until the earlier of (a) the date on which such securities may be resold without volume or manner of sale limitations pursuant to Rule 144 promulgated under the Securities Act and (b) the date on which Subscriber has notified Newco that all such registrable securities have actually been sold.

b. If at any time Newco proposes to file with the Commission a registration statement or prospectus supplement relating to an underwritten public offering for the account of selling stockholders who have registration rights under the Stockholders Agreement (as defined below), then Newco shall provide Subscriber with at least twenty (20) days advance written notice of such registration or filing and offer to include in such underwritten offering such number of Conversion Shares as may be requested to be included therein by Subscriber in writing within five (5) days of Subscriber's receipt of such notice. If the underwriter(s) for any such offering advise Newco that marketing factors require a limitation on the number of securities that may be included in such offering, the number of Conversion Shares to be so included may be reduced on the terms set forth in the Stockholders Agreement. Newco shall not be required to include Conversion Shares in more than three (3) underwritten public offerings pursuant to this Section 6(b); provided that any offering in which Conversion Shares were not included (due to the previous sentence or otherwise) or in which Subscriber elected not to participate shall not count towards this limitation. For purposes of this Section 6(b), "Stockholders Agreement" means the Stockholders Agreement to be entered into at the Closing among Newco, Industrea and the parties signatory thereto. Notwithstanding the foregoing, Subscriber shall not have any rights to include its Conversion Shares in the underwritten offering that PGP Investors, LLC and its affiliates ("Peninsula") are entitled to cause the Company to effect with respect to the shares of Common Stock, if any, to be issued to Peninsula in excess of 882,353 shares, in connection with the transactions contemplated by the Merger Agreement.

c. Newco shall, notwithstanding any termination of this Subscription Agreement, indemnify, defend and hold harmless Subscriber (to the extent a seller under the Post-Closing Registration Statement), the officers, directors, agents, partners, members, managers, stockholders, affiliates, employees and investment advisers of each of them, each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents, affiliates, employees and investment advisers of each such controlling person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in the Post-Closing Registration Statement, any prospectus included in the Post-Closing Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by Newco of the Securities Act, the Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Section 6, except to the extent, but only to the extent, that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to Newco by Subscriber expressly for use therein. Newco shall notify Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 6 of which Newco is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Shares by Subscriber.

d. Subscriber shall, severally and not jointly with any other subscriber, indemnify and hold harmless Newco, its directors, officers, agents and employees, each person who controls Newco (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Post-Closing Registration Statement, any prospectus included in the Post-Closing Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding Subscriber furnished in writing to Newco by Subscriber expressly for use therein. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Shares or Conversion Shares giving rise to such indemnification obligation.

e. Subscriber shall not execute any short sales or engage in other hedging transactions of any kind with respect to securities of Newco during the period from the date of the Closing through the date that is 45 consecutive days thereafter.

7. Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (a) such date and time as the Merger Agreement is terminated in accordance with its terms, (b) the mutual written agreement of Industrea, Newco and Subscriber to terminate this Subscription Agreement; provided, that this Subscription Agreement may not be terminated pursuant to this clause (b) without CPH's prior written consent, or (c) if, on the Closing Date of the Transaction, any of the conditions to Closing set forth in Section 3 of this Subscription Agreement have not been satisfied as of the time required hereunder to be so satisfied or waived by the party entitled to grant such waiver and, as a result thereof, the transactions contemplated by this Subscription Agreement are not consummated; provided, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. Newco shall notify Subscriber of the termination of the Merger Agreement promptly after the termination thereof.

8. Trust Account Waiver. Subscriber acknowledges that Industrea is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving Industrea and one or more businesses or assets. Subscriber further acknowledges that, as described in Industrea's prospectus relating to its initial public offering dated July 26, 2017 (the "Prospectus") available at www.sec.gov, substantially all of Industrea's assets consist of the cash proceeds of Industrea's initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the "Trust Account") for the benefit of Industrea, its public stockholders and the underwriters of Industrea's initial public offering. Except with respect to interest earned on the funds held in the Trust Account that may be released to Industrea to pay its tax obligations, if any, the cash in the Trust Account may be disbursed only for the purposes set forth in the Prospectus. For and in consideration of Industrea entering into this Subscription Agreement, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its officers, directors and affiliates, hereby irrevocably waives any and all right, title and interest, or any claim of any kind it has or may have in the future, in or to any monies held in the Trust Account, and agrees not to seek recourse against the Trust Account as a result of, or arising out of, this Subscription Agreement. Notwithstanding anything to the contrary, the foregoing waiver shall not preclude Subscriber (or any of its affiliates) from redeeming any shares of Class A Common Stock included in the units sold in Industrea's initial public offering held by Subscriber (or any of its affiliates) for a pro rata portion of the Trust Account in connection with the Transaction or enforcing its rights in respect thereof.

9. Miscellaneous.

a. All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (a) when delivered personally to the recipient, (b) when sent by electronic mail, on the date of transmission to such recipient; provided, that such notice, request, demand, claim or other communication is also sent to the recipient pursuant to clause (a), (c) or (d) of this Section 9(a), (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (d) four (4) Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and, in each case, addressed to the intended recipient at its address specified on the signature page hereof.

b . Industrea shall, on or prior to the date on which Industrea files the Registration Statement, disclose publicly all material terms of the transactions contemplated hereby (and by the Other Subscription Agreements), the Transaction, and any other material, nonpublic information that Industrea has provided to Subscriber at any time prior to the filing of the Registration Statement.

c. Subscriber acknowledges that Industrea and others (including CPH) will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify Industrea if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Subscriber set forth herein are no longer accurate in all material respects. Industrea and Newco acknowledge that Subscriber and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Industrea agrees to promptly notify Subscriber if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Industrea and Newco set forth herein are no longer accurate in all material respects.

d. Each of Industrea, Newco and Subscriber is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

e. Neither this Subscription Agreement nor any rights that may accrue to Subscriber hereunder (other than the Shares and Conversion Shares acquired hereunder, if any) may be transferred or assigned other than to its affiliates, provided that no such assignment to any affiliate shall relieve Subscriber from liability for the failure to perform any of its obligations hereunder. Neither this Subscription Agreement nor any rights that may accrue to Industrea hereunder may be transferred or assigned.

f. All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Closing.

g. Newco may request from Subscriber such additional information as Newco may deem necessary to evaluate the eligibility of Subscriber to acquire the Shares, and Subscriber shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures.

h. This Subscription Agreement may not be modified, waived or terminated except by an instrument in writing, signed by the party against which enforcement of such modification, waiver, or termination is sought.

i. No provision of this Subscription Agreement may be amended, modified or waived without the prior written consent of CPH if such amendment, modification or waiver (i) reduces the number of Shares, the Per Share Price or the Purchase Price, (ii) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the Closing in a manner that would reasonably be expected to (x) materially impair or delay the Closing (or satisfaction of the conditions to the Closing) or (y) adversely affect the ability of Newco or Industrea to enforce its rights under this Subscription Agreement or any of the other definitive agreements with respect to the Transaction or (iii) adds or changes in any material respect any economic or other rights or benefits granted to Subscriber hereunder in respect of the Shares.

j. This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof. This Subscription Agreement shall not confer any rights or remedies upon any person other than (i) the parties hereto and their respective successors and assigns and (ii) the persons entitled to indemnification under Section 6 hereof.

k. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.

l. If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

m. This Subscription Agreement may be executed and delivered in one or more counterparts (including by facsimile or electronic mail or in .pdf) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

n. The Placement Agent shall be a third party beneficiary of the representations and warranties of Industrea and Newco set forth in Section 4 hereof and with respect to the representations and warranties of Subscriber set forth in Section 5 hereof. The parties hereto acknowledge and agree that CPH has relied on this Subscription Agreement and, accordingly, CPH is an express third party beneficiary hereof and shall have the enforcement rights described in Section 9(o) below. This Subscription Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person, except as otherwise set forth in this Section 9(n).

o. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. This Subscription Agreement may be enforced by CPH to cause the consummation of the Subscription and the funding of the Purchase Price in accordance with the terms hereof and, accordingly, CPH shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Subscription Agreement by the parties hereto.

p. Notwithstanding anything contained herein to the contrary, each of Industrea and Newco and their respective subsidiaries, affiliates and representatives agrees that it will not, without (a) providing Subscriber with at least three (3) Business Days' prior notice and (b) obtaining the prior written consent of Subscriber, (i) use in advertising, publicity, press releases or other general public disclosure Subscriber's name, or the name of any affiliate of Subscriber, or the name of any partner, member or employee of Subscriber, nor any trade name, trademark, logo, trade device, service mark, symbol or any abbreviation, contraction or simulation thereof owned by Subscriber or its affiliates, or (ii) represent, directly or indirectly, that any product or any service provided by Industrea or Newco or their respective subsidiaries or affiliates has been approved or endorsed by Subscriber or any affiliate of Subscriber; provided, however, that Subscriber acknowledges and agrees that Industrea and Newco may (x) disclose to the other parties to the Transaction, or their respective advisors or representatives, or as otherwise necessary in connection with a financing of the Transaction that Subscriber has entered into the Subscription Agreement and the number of Shares, the Per Share Price and the Purchase Price and (y) disclose, after consultation with Subscriber, to any governmental body as required by law, including in filings with the Securities and Exchange Commission or any reference to those filings, if necessary based on applicable law, legal process or regulation (excluding with respect to clause (x) above, any advertising, publicity, press release or other general public disclosures).

q . **THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.**

r. **EACH PARTY HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OR RELATED TO THIS SUBSCRIPTION AGREEMENT IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR ANY AFFILIATE OF ANY OTHER SUCH PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. THE PARTIES AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS SUBSCRIPTION AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS SUBSCRIPTION AGREEMENT.**

s. **THE PARTIES AGREE THAT ALL DISPUTES, LEGAL ACTIONS, SUITS AND PROCEEDINGS ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT MUST BE BROUGHT EXCLUSIVELY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY STATE APPELLATE COURT THEREFROM WITHIN THE STATE OF DELAWARE (OR, IF THE COURT OF CHANCERY OF THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY FEDERAL COURT WITHIN THE STATE OF DELAWARE OR, IN THE EVENT EACH FEDERAL COURT WITHIN THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY STATE COURT WITHIN THE STATE OF DELAWARE) (COLLECTIVELY THE " DESIGNATED COURTS"). EACH PARTY HEREBY CONSENTS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE DESIGNATED COURTS. NO LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS SUBSCRIPTION AGREEMENT MAY BE BROUGHT IN ANY OTHER FORUM. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL CLAIMS OF IMMUNITY FROM JURISDICTION AND ANY OBJECTION WHICH SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY DESIGNATED COURT, INCLUDING ANY RIGHT TO OBJECT ON THE BASIS THAT ANY DISPUTE, ACTION, SUIT OR PROCEEDING BROUGHT IN THE DESIGNATED COURTS HAS BEEN BROUGHT IN AN IMPROPER OR INCONVENIENT FORUM OR VENUE. EACH OF THE PARTIES ALSO AGREES THAT DELIVERY OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT TO A PARTY HEREOF IN COMPLIANCE WITH SECTION 9(a) OF THIS SUBSCRIPTION AGREEMENT SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING IN A DESIGNATED COURT WITH RESPECT TO ANY MATTERS TO WHICH THE PARTIES HAVE SUBMITTED TO JURISDICTION AS SET FORTH ABOVE.**

[Signature pages follow.]

IN WITNESS WHEREOF, each of Newco, Industrea and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date first set forth above.

CONCRETE PUMPING HOLDINGS ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

INDUSTREA ACQUISITION CORP.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: Executive Vice President

Address for Notices:

28 West 44th Street, Suite 501
New York, New York 10036

SUBSCRIBER:

NUVEEN ALTERNATIVES ADVISORS, LLC, on behalf of one or more funds and accounts

By: /s/ Derek Fricke
Name: Derek Fricke
Title: Sr. Director

Address for Notices:

Nuveen Alternatives Advisors, LLC
Managing Director and General Counsel
730 Third Avenue
New York, New York 10017

Name in which shares are to be registered:

[To be supplied in writing on or prior to the Closing Date]

Number of Shares subscribed for:		2,450,980
Price Per Share:	$	10.20
Aggregate Purchase Price:	$	25,000,000.00

You must pay the Purchase Price by wire transfer of United States dollars in immediately available funds to the account specified by Industrea in the Closing Notice.

ANNEX A

Term Sheet

INDUSTREA ACQUISITION CORP.

SUMMARY OF PROPOSED TERMS FOR
ZERO-DIVIDEND CONVERTIBLE PERPETUAL PREFERRED STOCK

This Term Sheet outlines the principal terms with respect to a proposed private sale by Concrete Pumping Holdings Acquisition Corp., a Delaware corporation (the "Company"), of Series A Zero-Dividend Convertible Perpetual Preferred Stock of the Company to [ ] ("Investor") to occur concurrently with the Company's proposed business combination with Concrete Pumping Holdings, Inc. ("CPH"). This Term Sheet is intended solely as a basis for further discussion and is not intended to be and does not constitute a legally binding obligation.

Issuer	Concrete Pumping Holdings Acquisition Corp., a Delaware corporation
Aggregate Offering Amount	$25,000,000 (the "Investment Amount").
Security Offered	The Company's Series A Zero-Dividend Convertible Perpetual Preferred Stock, par value $0.0001 per share (the "Preferred Stock").
Number of Shares Offered	2,450,980 shares
Issue Date	Concurrent with the closing of the Business Combination (described below).
Dividends	None.
Liquidation Preference	The liquidation preference of the Preferred Stock will be (a) the Investment Amount plus (b) an additional cumulative amount that will accrue at an annual rate of 7.0% (as may be adjusted as described in "Covenants" below, the "Additional Liquidation Preference Rate") beginning on the Issue Date through the date of calculation, expressed as a per-share amount (the "Liquidation Preference"). In the event of any liquidation, dissolution or winding up of the Company or any consolidation, merger or sale of all or substantially all of the assets of the Company, each holder of the Preferred Stock will be entitled to receive an amount equal to the Liquidation Preference per share with respect to each share of Preferred Stock held by such holder. The Preferred Stock will rank senior in priority and will have a senior liquidation preference to the Common Stock and any other existing class of equity securities of the Company, and no new class of preferred stock bearing a liquidation preference and/or rights to dividends *pari passu* with, or senior to, the Preferred Stock may be created without the consent of the holders of the Preferred Stock.

Conversion Ratio; Anti-Dilution	The Preferred Stock shall be convertible into shares of the Company's Common Stock at a 1:1 conversion ratio (as may be adjusted as described below, the "Conversion Ratio"). The Conversion Ratio (and the number of shares of Common Stock into which the Preferred Stock may be converted (the "Conversion Shares")) will be equitably adjusted upon the occurrence of standard anti-dilution events, including: · any stock split or subdivision of the Common Stock (in which case the number of Conversion Shares will be increased proportionately and the Conversion Ratio decreased proportionately); and · any reverse stock split or consolidation of the Common Stock (in which case the number of Conversion Shares will be decreased proportionately and the Conversion Ratio increased proportionately).
Conversion at the Option of the Holder	Each holder of Preferred Stock will have the right to convert, at its option, all of the shares of Preferred Stock that it holds into shares of Common Stock at the Conversion Ratio at any time on or following the date that is six calendar months following the Issue Date. The total number of shares of Common Stock into which the Preferred Stock may be converted will be determined by multiplying (a) the number of shares of Preferred Stock being converted by (b) the Conversion Ratio (as adjusted).
Conversion at the Option of the Company	The Company shall, at its option, have the right to cause the conversion of all outstanding shares of Preferred Stock into shares of Common Stock at any time following such time as the VWAP per share of the Common Stock is equal or greater than $13.00 (the "Mandatory Conversion Threshold") for 30 consecutive days. The total number of shares of Common Stock into which the Preferred Stock may be converted will be determined by multiplying (x) the number of shares of Preferred Stock being converted by (y) the Conversion Ratio (as adjusted). The Mandatory Conversion Threshold will be equitably adjusted in the event of a stock split, subdivision or similar event affecting the Common Stock.

Redemption	At any time on or following the date that is four years following the Issue Date, the Company may, at its option, redeem all or part of any outstanding shares of Preferred Stock at a redemption price equal to the then-applicable Liquidation Preference. For the avoidance of doubt, such redemption shall be effectuated via written notice at least 15 business days prior to the redemption date, and in the interim the holders of the Preferred Stock shall have the option, but not the obligation, to convert some or all of their shares of Preferred Stock into Common Stock prior to the redemption date.
Covenants	No financial covenants. In the event that the Company incurs any new debt (other than borrowings under the term loan and revolving credit facilities) that ranks junior to the term loan and revolving credit facilities ("Junior Debt"), then to the extent that, after giving effect to the incurrence of such additional Junior Debt, the pro forma Total Leverage Ratio (as defined in the term loan credit agreement) shall exceed 5x EBITDA, the Additional Liquidation Preference Rate (a) shall be increased by 2.0% beginning on the first day of the first calendar quarter following the incurrence of such additional Junior Debt and (b) thereafter, shall be decreased by 2.0% beginning on the first day of the first calendar quarter following such time as the pro forma Total Leverage Ratio no longer exceeds 5x EBITDA. Notwithstanding the foregoing, the Company will be permitted to draw on the revolving credit facility and any incremental facilities permitted under the term loan credit agreement to the fullest extent permitted by those documents regardless of the impact that such additional borrowings may have on the Total Leverage Ratio.
Voting Rights	Except as otherwise required by law, the affirmative vote of holders of a majority of the outstanding shares of Preferred Stock, voting as a class, shall be required to approve any change or alteration in the rights, preferences or privileges of the Preferred Stock. In addition, holders of Preferred Stock shall vote together with the holders of Common Stock, as a single class, upon any matter submitted to the common stockholders for a vote and shall have that number of votes per share as is equal to the number of whole shares of Common Stock into which each share of Preferred Stock held by such holder could be converted on the record date established for such purpose. Notwithstanding the foregoing, holders of Preferred Stock shall not have the right to vote for the election of any members of the Board of Directors of the Company.

Subscription Rights	Holders of Preferred Stock shall have the right to purchase equity securities that are issued by the Company in any future capital raising transaction that occurs after the Issue Date to the extent necessary in order to maintain their then-existing pro rata ownership percentage in the Company on a fully diluted, as-converted basis.
Transfers	Holders of Preferred Stock may not sell, transfer or otherwise dispose of any shares of Preferred Stock (including any transfer of all or a portion of the beneficial ownership of, or economic interest in, the Preferred Stock through derivative instruments or other similar arrangements) for a period of six months following the Issue Date, subject to customary exceptions (e.g. transfers to affiliate transfers, pledges, etc.) and with prior written notice to the Company; provided that, if the Preferred Stock is converted into Common Stock during such six-month period pursuant to "Conversion at the Option of the Company" above, the Conversion Shares issued upon such conversion shall not be subject to such transfer restriction. Thereafter, transfers may be permitted with prior written notice to the Company subject to compliance with all U.S. federal and other securities laws.
Board of Directors	For so long as the holders of Preferred Stock collectively beneficially own an aggregate of 5% or more of the aggregate number of shares of Common Stock outstanding on a fully diluted, as-converted basis, they collectively shall be entitled to designate one individual to serve as a non-voting observer of the Board of Directors of the Company (the "Board Observer"). The holders shall be responsible for all costs, expenses and risks related to the designation and service of the Board Observer.

Subscription Agreement	The purchase of shares of Preferred Stock (the "Investment") shall be made pursuant to a Subscription Agreement which shall contain, among other things, representations and warranties of the Company and the Investor, and appropriate conditions to closing (including as outlined below).
Signing	The Investor and the Company will enter into the Subscription Agreement with respect to the Investment concurrently with the execution of the Merger Agreement by and among the Company, CPH, Merger Sub and a representative of the current owners of CPH (the "Merger Agreement"), with respect to the Company's potential business combination with CPH pursuant to which a wholly owned subsidiary of the Company ("Merger Sub") will merge with and into CPH with CPH being the surviving corporation (the "Business Combination").
Closing	The closing of the Investment ("Closing") will occur on the closing date of the Business Combination. The Company shall provide Investor at least five (5) days advance written notice of the proposed closing date (the "Closing Notice"). Within two (2) business days after receiving the Closing Notice, the Investor shall (a) deliver to the Company such information as is reasonably requested in the Closing Notice in order for the Company to issue shares of Preferred Stock to the Investor (or its designees) and (b) wire the purchase price for the Investment to an escrow account established at the Company's transfer agent, as specified in the Closing Notice, to be released to the Company upon the closing of the Business Combination.
Closing Conditions	The Closing will be subject to the following conditions: (i) customary bring down of the representations and warranties of the Investor; (ii) all conditions precedent to the closing of the Business Combination set forth in the Merger Agreement, including the approval of the Company's stockholders, shall have been satisfied or waived; (iii) the Business Combination shall have been, or substantially concurrently with the Investment, shall be, consummated in accordance with the terms of the Merger Agreement; and (iv) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the Investment illegal or otherwise preventing or prohibiting consummation of the Investment.

Use Of Proceeds	Proceeds from the Investment will be used to fund the purchase price under the Merger Agreement and for general working capital purposes as determined by the Company in its sole discretion.
Registration Rights	The Company will be obligated to file a resale "shelf" registration statement on Form S-3 (or, if Form S-3 is not available for use by the Company, another applicable registration form) (the "Registration Statement") within 90 days of the Closing (the "Filing Deadline") covering the shares of Common Stock issuable upon conversion of the Preferred Stock. The Company will use commercially reasonable efforts to have the Registration Statement declared effective by the SEC within 60 days of the Filing Deadline (the "Effectiveness Deadline"); provided that the Effectiveness Deadline will be extended to 120 days after the Filing Deadline if the Registration Statement is reviewed by, and the Company receives comments from, the SEC. The Company will use its commercially reasonable efforts to maintain the continuous effectiveness of the Registration Statement until all Conversion Shares cease to be registrable securities or such shorter period upon which the holders have notified the Company that such Conversion Shares have actually been sold. In addition, the holders will be entitled to "piggyback" registration rights with respect to the Conversion Shares on all registration statements of the Company that are filed on Form S-1, Form S-3 or similar forms with respect to any underwritten secondary offering of Common Stock as well as the ability to participate in such underwritten offering, subject to the right of the Company and the underwriters in their discretion to reduce the number of shares proposed to be registered by the holders on a pro rata basis. Notwithstanding the foregoing, the holders shall not have any rights to participate in the registration statement that Peninsula Pacific is entitled to cause the Company to file with respect to the shares of Common Stock to be issued to Peninsula Pacific in connection with the transactions contemplated by the Merger Agreement.
Termination Date	The Subscription Agreement will terminate upon the earlier to occur of: (i) such date and time as the Merger Agreement is terminated in accordance with its terms; (ii) upon the mutual written agreement of the Company and the Investor; or (iii) if any of the closing conditions in the Subscription Agreement are not satisfied prior to Closing and, as a result thereof, the Investment is not consummated. The Company will notify the Investor of the termination of the Merger Agreement promptly after its termination.

ANNEX B

ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER

This Annex B should be completed and signed by Subscriber on behalf of the Purchasing Funds and constitutes a part of the Subscription Agreement.

A. INSTITUTIONAL ACCREDITED INVESTOR STATUS
(Please check the applicable subparagraphs):

1. ☐ Subscriber is an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and has marked and initialed the appropriate box on the following page indicating the provision under which it qualifies as an "accredited investor."

2. ☐ Subscriber is not a natural person.

C. AFFILIATE STATUS
(Please check the applicable box)

SUBSCRIBER:
☐ is:
☐ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of Industrea or acting on behalf of an affiliate of Industrea.

Rule 501(a), in relevant part, states that an "accredited investor" shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an "accredited investor."

☐ Any bank, registered broker or dealer, insurance company, registered investment company, business development company, or small business investment company;

☐ Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of $5,000,000;

☐ Any employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of $5,000,000;

☐ a corporation, similar business trust, partnership or any organization described in Section 501(c)(3) of the Internal Revenue Code, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

☐ Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

☐ Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000. For purposes of calculating a natural person's net worth: (a) the person's primary residence must not be included as an asset; (b) indebtedness secured by the person's primary residence up to the estimated fair market value of the primary residence must not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess must be included as a liability); and (c) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the residence must be included as a liability;

☐ Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

☐ Any trust with assets in excess of $5,000,000, not formed to acquire the securities offered, whose purchase is directed by a sophisticated person; or

☐ Any entity in which all of the equity owners are accredited investors meeting one or more of the above tests. [Specify which tests:_____]

SUBSCRIBER:

Print Name: _____

By: _____
Name:
Title:

Exhibit 10.7

EXECUTION COPY

CREDIT SUISSE LOAN FUNDING LLC
CREDIT SUISSE AG
Eleven Madison Avenue
New York, NY 10010

CONFIDENTIAL

September 7, 2018

Project Boom
Senior Secured Term Facility
Commitment Letter

Concrete Pumping Merger Sub Inc.
28 W. 44th Street, Suite 501
New York, New York 10036

Attention: Tariq Osman

Ladies and Gentlemen:

You have advised Credit Suisse Loan Funding LLC ("CSLF") and Credit Suisse AG (acting through such of its affiliates as it deems appropriate) ("CS AG", together with CSLF, the "Initial Commitment Party", and together with any other Commitment Party appointed as described below, collectively, the "Commitment Parties", "us" or "we") that you intend to acquire, directly or indirectly, the Target (as defined on Exhibit A hereto) and consummate the other transactions described on Exhibit A hereto. Capitalized terms used but not otherwise defined herein are used with the meanings assigned to such terms in the Exhibits hereto.

1. Commitments.

In connection with the Transactions contemplated hereby, CS AG (together with any other Initial Lender appointed as described below, collectively, the "Initial Lenders") hereby commits on a several, but not joint, basis to provide the percentage of the entire principal amount of the Term Facility set forth opposite such Initial Lender's name on Schedule 1 hereto (as such schedule may be amended or supplemented in accordance with the terms of this Commitment Letter), in each case, (i) upon the terms set forth or referred to in this letter, the Transaction Summary attached as Exhibit A hereto and the Summary of Terms attached as Exhibit B hereto (including Exhibit D referenced therein) (the "Term Sheet") and (ii) the initial funding of which is subject only to the conditions set forth on Exhibit C hereto (such Exhibits A through D, including the annexes thereto, together with this letter, collectively, this "Commitment Letter").

2. Titles and Roles.

It is agreed that:

(a) CSLF, together with any other Term Lead Arranger appointed as described below, will act as joint lead arrangers and joint bookrunners for the Term Facility (acting in such capacities, the "Lead Arrangers"); and

(b) CS AG will act as sole administrative agent and as sole collateral agent for the Term Facility (the "Term Agent").

Except as set forth below, you agree that no other agents, co-agents, lead arrangers, bookrunners, managers or arrangers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated in the Fee Letter dated the date hereof and delivered in connection herewith (the "Fee Letter")) will be paid to obtain the commitments of the Lenders under the Term Facility unless you and we shall so reasonably agree; provided that CSLF will have "left" placement (the "Left Lead Arranger") in any marketing materials or other documentation used in connection with the Term Facility and the other agents (or their affiliates, as applicable) for the Term Facility will be listed to the right of CSLF in an order determined by you in consultation with the Commitment Parties in any marketing materials or other documentation used in connection with the Term Facility.

Notwithstanding the foregoing, you may, on or prior to the date which is 15 business days after the Acceptance Date, appoint up to two additional agents, co-agents, lead arrangers, bookrunners, managers or arrangers or confer other titles in respect of the Term Facility (any such agent, co-agent, lead arranger, bookrunner, manager, arranger or other titled institution, an "Additional Agent") in a manner and with economics determined by you in consultation with the Left Lead Arranger (it being understood that (a) no Additional Agent shall be entitled to a greater percentage of the economics than the Initial Commitment Party, (b) you may not allocate more than 66.66% of the total economics in respect of the Term Facility to Additional Agents (or their affiliates), (c) each Additional Agent (or its affiliate) shall assume a proportion of the commitments with respect to the Term Facility that is equal to the proportion of the economics allocated to such Additional Agent (or its affiliates) in respect thereof, and Schedule 1 hereto shall be automatically amended accordingly as it pertains to the Term Facility and (d) to the extent you appoint (or confer titles on) any Additional Agent, the economics allocated to, and the commitment amounts of, each relevant Commitment Party in respect of the Term Facility will be proportionately reduced (or otherwise reduced in a manner agreed by you and us) by the amount of the economics allocated to, and the commitment amount of, such Additional Agent (or its affiliate), in each case upon the execution and delivery by such Additional Agent of customary joinder documentation reasonably acceptable to you and us, and thereafter, such Additional Agent shall constitute a "Commitment Party," "Initial Lender" and/or "Term Lead Arranger", as applicable, under this Commitment Letter and under the Fee Letter).

3. Syndication.

We intend to syndicate the Term Facility to a group of lenders identified by us in consultation with you and acceptable to you (it being understood and agreed that your consent may not be unreasonably withheld or delayed) (such lenders, the "Lenders"); it being understood and agreed that we will not syndicate to any Disqualified Institution (as defined below).

"Disqualified Institution" means:

(a) (i) any person identified by you or the Sponsor to us in writing prior to the date hereof, (ii) any affiliate of any person described in clause (i) above that is reasonably identifiable based solely on the name of such affiliate and (iii) any other affiliate of any person described in clause (i) above that is identified in a written notice to the Left Lead Arranger (or, after the Closing Date, the Term Agent, as applicable) after the date hereof (each such person, a "Disqualified Lending Institution"); and/or

(b) (i) any person that is a competitor of the Target and/or any of its subsidiaries (each such person, a "Competitor") and/or any affiliate of any competitor, in each case that is identified by you or the Sponsor to us in writing prior to the date hereof, (ii) any Competitor that is identified in writing to the Left Lead Arranger (if after the date hereof and prior to the Closing Date) or the Term Agent, as applicable (if after the Closing Date), (iii) any affiliate of any person described in clauses (i) and/or (ii) above (other than any bona fide debt fund affiliate) that is reasonably identifiable based solely on the name of such affiliate) and (iv) any other affiliate of any person described in clauses (i), (ii) and/or (iii) above that is identified by a written notice to the Left Lead Arranger (or, after the Closing Date, the Term Agent, as applicable) after the date hereof (it being understood and agreed that no bona fide debt fund affiliate of any Competitor may be designated as Disqualified Institution pursuant to this clause (iv));

provided that no written notice delivered pursuant to clauses (a)(iii), (b)(ii) and/or (b)(iv) above shall apply retroactively to disqualify any person that has previously acquired an assignment or participation interest in the Loans.

Notwithstanding any other provision of this Commitment Letter to the contrary and notwithstanding any syndication, assignment or other transfer by any Initial Lender, other than in connection with any assignment to an Additional Agent upon designation of such Additional Agent as an Initial Lender and the execution and delivery by such Additional Agent of customary joinder documentation, in each case pursuant to Section 2 hereof of the amount allocated to such Additional Agent, (a) no Initial Lender shall be relieved, released or novated from its obligations hereunder (including its obligation to fund its applicable percentage of the Term Facility on the Closing Date if the conditions set forth on Exhibit D hereto are satisfied or waived) in connection with any syndication, assignment or other transfer until after the initial funding of the Term Facility on the Closing Date, (b) no such syndication, assignment or other transfer shall become effective with respect to any portion of any Initial Lender's commitments in respect of the Term Facility until the initial funding of the Term Facility on the Closing Date and (c) unless you agree in writing in your sole discretion, each Initial Lender, each Commitment Party and each Lead Arranger shall retain exclusive control over all rights and obligations with respect to its commitments in respect of the Term Facility, including all rights with respect to consents, waivers, modifications, supplements and amendments, until the Closing Date has occurred.

The Lead Arrangers intend to commence syndication efforts with respect to the Term Facility promptly and from the Acceptance Date (as defined below) until the earlier to occur of (x) a Successful Syndication (as defined in the Fee Letter) and (y) the date that is 45 days after the Closing Date (the "Syndication Period"), and you agree to assist (and to use your commercially reasonable efforts to cause the Target to assist) the Lead Arrangers in completing a syndication of the Term Facility that is reasonably satisfactory to the Lead Arrangers and you. Such assistance shall include (a) using your commercially reasonable efforts to ensure that the syndication efforts benefit from your existing banking relationships and those of the Sponsor and, to the extent practical and appropriate and in all instances not in contravention of the terms of the Merger Agreement, the Target, (b) facilitating direct contact between appropriate members of senior management of you, on the one hand, and the proposed Lenders, on the other hand (and using your commercially reasonable efforts to ensure such contact between non-legal advisors of you and appropriate members of senior management and non-legal advisors of the Target, on the one hand, and the proposed Lenders, on the other hand, to the extent practical and appropriate and in all instances not in contravention of the terms of the Merger Agreement), in all cases at times and locations to be mutually agreed upon, (c) your and the Sponsor's assistance and provision of information for use (and using your commercially reasonable efforts to cause the Target to assist and provide information for use, to the extent practical and appropriate and in all instances not in contravention of the terms of the Merger Agreement) in the preparation of a customary confidential information memorandum (the "CIM") and other customary marketing materials to be used in connection with the syndication of the Term Facility, (d) the hosting, with the Lead Arrangers, of meetings (or, if you and we shall agree, conference calls in lieu of any such meetings) of prospective Lenders (limited to one "bank meeting", unless otherwise deemed reasonably necessary by the Lead Arrangers) at times and locations to be mutually agreed (and, to the extent practical and appropriate and in all instances not in contravention of the terms of the Merger Agreement, using your commercially reasonable efforts to cause the senior management of the Target to be available for such meetings), (e) during the Syndication Period, your ensuring that there is no competing issuance or incurrence of debt securities or bank financing by or on behalf of Holdings, the Borrower or their respective subsidiaries and your using commercially reasonable efforts to ensure that there are no competing issuances or incurrences of debt securities or bank financing by and on behalf of the Target or its subsidiaries announced, offered, placed or arranged (other than, for the avoidance of doubt, (A) the Term Facility, (B) the ABL Facility and (C) the Permitted Surviving Debt), in each case that could reasonably be expected to materially impair the primary syndication of the Term Facility (it being understood and agreed that the Target and its subsidiaries' deferred purchase price obligations, ordinary course working capital facilities and ordinary course capital leases, purchase money and equipment financings, together with any replacement, renewal and extension thereof, in each case, will not be deemed to materially impair the primary syndication of the Term Facility) and (f) using your commercially reasonable efforts to obtain public corporate credit or public corporate family ratings, as applicable, of the Borrower and public ratings (but not specific ratings) for the Term Facility from each of Moody's Investors Service, Inc. ("Moody's") and Standard & Poor's Financial Services LLC ("S&P"), a subsidiary of S&P Global Inc., prior to the commencement of the Marketing Period (it being understood that obtaining such ratings is in no event a condition to the commitments hereunder). Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter, neither the commencement nor the completion of the syndication of any of the Term Facility, nor obtaining ratings for the Term Facility, shall constitute a condition precedent to the availability and initial funding of the Term Facility on the Closing Date.

The Lead Arrangers, in their capacity as such, will manage, in consultation with you (and subject to your consent rights set forth in the first paragraph of this Section 3 and your rights of appointment set forth in Section 2), all aspects of the syndication, including decisions as to the selection of prospective Lenders to be approached (which may not be Disqualified Institutions) and when they will be approached, when the Lenders' commitments will be accepted, which Lenders will participate, the allocation of the commitments among the Lenders and the amount and distribution of fees among the Lenders.

You acknowledge that (a) the Lead Arrangers will make available customary marketing materials (the "Information Materials"), including a CIM (containing customary language exculpating Holdings, you, the Sponsor, the Target, your and their respective affiliates, and the Commitment Parties and their respective affiliates with respect to any liability related to the use of the contents of the Public Package (as defined below)) and a customary lenders' presentation to the proposed syndicate of Lenders by posting the Information Materials on IntraLinks, SyndTrak or another similar secure electronic system (the "Platform") and (b) certain of the prospective Lenders may be "public side" Lenders (*i.e.*, Lenders that have personnel that do not wish to receive material non-public information within the meaning of the United States federal or state securities laws with respect to Holdings, the Borrower, the Target, their respective subsidiaries, or the respective securities of any of the foregoing ("MNPI") (each, a "Public Lender" and, collectively, the "Public Lenders")). At the request of the Lead Arrangers, you agree to assist and, to the extent practical and appropriate and in all instances not in contravention of the terms of the Merger Agreement, to use commercially reasonable efforts to cause the Target to assist us in preparing an additional version of the information package and presentation consisting exclusively of information and documentation with respect to Holdings, the Borrower, the Target, their respective subsidiaries, the respective securities of any of the foregoing that is either information of a type that would be made publicly available if Holdings, the Borrower or the Target were to become public reporting companies or not material with respect to Holdings, the Borrower, the Target, your and their respective subsidiaries, any of their respective securities for purposes of United States federal or state securities laws (and is not otherwise MNPI) (the "Public Package"). It is understood that in connection with your assistance described above, customary authorization letters will be included in the CIM that (i) authorize the distribution of the CIM to prospective Lenders, (ii) confirm that the Public Package does not include MNPI or any information of a type that would not be publicly available if Holdings, the Borrower, or the Target were public reporting companies and (iii) contain a customary "10b-5 representation". You acknowledge and agree that, in addition to the Public Package, the following documents may be distributed to all prospective Lenders (other than Disqualified Institutions), including prospective Public Lenders (except to the extent you notify us in writing to the contrary prior to distribution and provided that you have been given a reasonable opportunity to review such documents and comply with applicable disclosure obligations), subject to confidentiality and other provisions of this Commitment Letter: (i) the Term Sheet, (ii) drafts and final definitive documentation with respect to the Term Facility, (iii) administrative materials prepared by the Lead Arrangers for prospective Lenders (such as lender meeting invitations, allocations and funding and closing memoranda) and (iv) notifications of changes in the terms of the Term Facility. You also agree, at our request, to identify (or, in the case of information relating to the Target and its subsidiaries, use commercially reasonable efforts to identify) information to be distributed to the Public Lenders by clearly and conspicuously marking the same as "PUBLIC", it being understood that you shall not otherwise be under any obligation to mark Information as "PUBLIC". We shall be entitled to treat any Information and Projections that are not specifically identified as "PUBLIC" as being suitable only for posting on a portion of the Platform not designated for Public Lenders.

4. Information.

You hereby represent that to your knowledge with respect to the Target and its subsidiaries, (a) all written information concerning Holdings, the Borrower and their respective subsidiaries and the Target and its subsidiaries (other than the projections, budgets, estimates, other forward-looking and/or projected information (collectively, the "Projections") and information of a general economic or industry-specific nature) that has been or will be made available to any of us by Holdings, the Borrower or any of their respective representatives on your behalf in connection with the transactions contemplated hereby (the "Information"), when taken as a whole, does not or will not, when furnished, 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 (after giving effect to all supplements and updates thereto from time to time) and (b) the Projections have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and are subject to significant uncertainties and contingencies many of which are beyond your control, that no assurance can be given that any particular financial projections will be realized, that actual results may differ from projected results and that such differences may be material). You agree that if, at any time prior to the later of the expiration of the Syndication Period and the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if the Information or the Projections were being furnished and such representations were being made at such time, you will (or prior to the Closing Date with respect to Information and Projections concerning the Target and its subsidiaries, you will use commercially reasonable efforts to) promptly supplement the Information and the Projections so that (to your knowledge with respect to the Target and its subsidiaries) the representations in the preceding sentence remain true in all material respects; provided, that any such supplementation shall cure any breach of such representations. You understand that in arranging and syndicating the Term Facility, we may use and rely on the Information and Projections without independent verification thereof and we do not assume responsibility for the accuracy and completeness of the Information or the Projections. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter, the accuracy of any such representation or supplement shall not constitute a condition precedent to the availability and/or initial funding of the Term Facility on the Closing Date.

5. Fee Letter.

As consideration for the commitments and agreements of the Commitment Parties hereunder, you agree to pay or cause to be paid the fees described in the Fee Letter on the terms and subject to the conditions (including as to timing and amount) set forth therein.

6. Limited Conditionality Provision.

Notwithstanding anything in this Commitment Letter, the Fee Letter, the Credit Documentation or any other letter agreement or other undertaking concerning the financing of the transactions contemplated hereby to the contrary, (a) the only representations relating to Holdings, the Borrower, the Target and their respective subsidiaries and their respective businesses, the accuracy of which shall be a condition to the availability and initial funding of the Term Facility on the Closing Date, shall be (i) such of the representations made by or on behalf of the Target, their subsidiaries or their respective businesses in the Merger Agreement as are material to the interests of the Lenders, but only to the extent that you or your applicable affiliate have the right (giving effect to applicable cure provisions) to terminate your (or its) obligations under the Merger Agreement or to decline to consummate the Acquisition as a result of a breach of such representations in the Merger Agreement (to such extent, the "Specified Merger Agreement Representations") and (ii) the Specified Representations (as defined below), (b) the terms of the Credit Documentation shall be in a form such that they do not impair the availability of the Term Facility on the Closing Date if the conditions set forth on Exhibit C hereto are satisfied (or waived by us) (it being understood and agreed that to the extent any Collateral (including the creation or perfection of any security interest) is not or cannot be provided on the Closing Date (other than, to the extent required under the Term Sheet, (i) the perfection of a lien on Collateral that is of the type where a lien on such Collateral may be perfected solely by the filing of a financing statement under the Uniform Commercial Code ("UCC") and (ii) a pledge of the equity interests of the Borrower and the Subsidiary Guarantors with respect to which a lien may be perfected on the Closing Date by the delivery of a stock or equivalent certificate (together with a stock power or similar instrument of transfer endorsed in blank for the relevant certificate) to the extent (other than in the case of stock or equivalent certificates of Industrea Merger Sub (as defined in Exhibit B hereto)) such certificates are delivered to you under the Merger Agreement prior to the Closing Date (after your use of commercially reasonable efforts to obtain such certificates)), after your use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of such Collateral shall not constitute a condition precedent to the availability or initial funding of the Term Facility on the Closing Date but may instead be delivered and/or perfected within 90 days (or such longer period as the Term Agent may reasonably agree) after the Closing Date pursuant to arrangements to be mutually agreed by the parties hereto acting reasonably) and (c) the only conditions (express or implied) to the availability of the Term Facility on the Closing Date are those expressly set forth on Exhibit C hereto, and such conditions shall be subject in all respects to the provisions of this paragraph.

For the avoidance of doubt, your compliance with your obligations under this Commitment Letter and/or the Fee Letter, other than your satisfaction (or procurement of a waiver) solely of the conditions described on Exhibit C hereto, is not a condition to the availability of the Term Facility on the Closing Date. The Lead Arrangers will cooperate with you as reasonably requested in coordinating the timing and procedures for the funding of the Term Facility in a manner consistent with the Merger Agreement.

For purposes hereof, "Specified Representations" means the representations and warranties made by the Borrower and the Guarantors set forth in the applicable Credit Documentation relating to: organizational existence of the Loan Parties; organizational power and authority (as they relate to due authorization, execution, delivery and performance of the applicable Credit Documentation) of the Loan Parties; due authorization, execution and delivery of the relevant Credit Documentation by the Loan Parties, and enforceability of the relevant Credit Documentation against the Loan Parties; solvency as of the Closing Date (after giving effect to the Transactions) of Holdings and its subsidiaries on a consolidated basis (in form and scope consistent with the solvency certificate to be delivered pursuant to paragraph 1(b) of Exhibit C hereto); no conflicts of the Credit Documentation (limited to the execution, delivery and performance by the Borrower and Guarantors of the Credit Documentation, incurrence of the indebtedness thereunder and the granting of the guarantees and the security interests in respect thereof) with the organizational documents of the Loan Parties; Federal Reserve margin regulations; the Investment Company Act; the PATRIOT Act; use of proceeds of the Term Facility not in violation of OFAC, FCPA and other anti-terrorism, anti-bribery and anti-money laundering laws; and the creation, validity and perfection of security interests (subject in all respects to security interests and liens permitted under the Credit Documentation and to the foregoing provisions of this paragraph and the provisions of the immediately preceding paragraph). This Section 6 and the provisions contained herein shall be referred to as the "Limited Conditionality Provision".

7. Indemnification; Expenses.

You agree (a) to indemnify and hold harmless each of the Commitment Parties, their respective affiliates and controlling persons and their respective directors, officers, employees, partners, agents, advisors and other representatives (each, together with their successors and assigns, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Fee Letter, the Term Facility, the use of the proceeds thereof and the Acquisition and the Transactions or any claim, litigation, investigation or proceeding relating to any of the foregoing (a "Proceeding"), regardless of whether any indemnified person is a party thereto or whether such Proceeding is brought by you, any of your affiliates or any third party, and to reimburse each indemnified person within 30 days following written demand therefor for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any Proceeding (but limited, in the case of legal fees and expenses, to one counsel to such indemnified persons taken as a whole and, solely in the case of an actual or reasonably perceived conflict of interest, one additional counsel to all affected indemnified persons, taken as a whole (and, if reasonably necessary, of one local counsel in any relevant jurisdiction to all such persons, taken as a whole and, solely in the case of any such conflict of interest, one additional local counsel to all affected indemnified persons taken as a whole, in each such relevant jurisdiction)); provided, that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses (i) to the extent they are determined by a final non-appealable judgment of a court of competent jurisdiction to have arisen from the willful misconduct, bad faith or gross negligence of, or material breach of this Commitment Letter by, such indemnified person (or any of its Related Parties (as defined below)), or (ii) which have arisen from any dispute solely among indemnified persons which does not arise out of any act or omission of Holdings or the Borrower or any of their respective subsidiaries (other than any Proceeding against any Commitment Party solely in its capacity or in fulfilling its role as an Agent or Lead Arranger or similar role under the Term Facility), and (b) if the Closing Date occurs, to reimburse each Commitment Party on the Closing Date (to the extent an invoice therefor is received by the third business day prior to the Closing Date (the "Invoice Date") or, if invoiced after the Invoice Date, within 30 days following receipt of the relevant invoice, for all reasonable and documented out-of-pocket expenses (including due diligence expenses, collateral appraisal expenses, applicable syndication expenses and travel expenses, but limited, in the case of legal fees and expenses, to the reasonable fees, charges and disbursements of one legal counsel to the Commitment Parties, taken as a whole (which fees, charges and disbursements, for the avoidance of doubt, shall be limited to those of the legal counsel identified in the Term Sheet that have been acting for the Lead Arrangers prior to the date hereof, and, if reasonably necessary, of one local counsel in any relevant material local jurisdiction to all such persons, taken as a whole), incurred in connection with the Term Facility and any related documentation (including this Commitment Letter, the Fee Letter and the Credit Documentation).

No indemnified person or any other party hereto shall be liable for any damages arising from the use by any person (other than such indemnified person (or its Related Parties) or any other party hereto) of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent of damages arising from the gross negligence, bad faith or willful misconduct of, or material breach of this Commitment Letter, the Fee Letter or the Credit Documentation by, such indemnified person (or any of its Related Parties), or such other party hereto, as applicable, in each case as determined by a final non-appealable judgment of a court of competent jurisdiction. None of the indemnified persons, the Sponsor, Holdings, the Borrower, the Investors, the Target or any of their respective affiliates or the respective directors, officers, employees, agents, advisors or other representatives of any of the foregoing shall be liable for any special, indirect, consequential or punitive damages in connection with this Commitment Letter, the Fee Letter or the Term Facility (including the use or intended use of the proceeds of the Term Facility) or the transactions contemplated hereby; provided, that nothing contained in this sentence shall limit your indemnification obligations hereinabove to the extent such special, indirect, consequential or punitive damages are included in any third party claim in connection with which such indemnified person is otherwise entitled to indemnification hereunder. You shall not be liable for any settlement of any Proceeding effected by any indemnified person without your consent (which consent shall not be unreasonably withheld or delayed), but if any such Proceeding is settled with your written consent, or if there is a judgment of a court of competent jurisdiction in any such Proceeding, you agree to indemnify and hold harmless such indemnified person in the manner set forth above. You shall not, without the prior written consent of the affected indemnified person (which consent shall not be unreasonably withheld or delayed), effect any settlement of any pending or threatened Proceeding against any indemnified person in respect of which indemnity could have been sought hereunder by such indemnified person unless such settlement (a) includes an unconditional release of such indemnified person from all liability or claims that are the subject matter of such Proceeding and (b) does not include any statement as to any admission of fault or culpability. For purposes hereof, "Related Party" means, with respect to any indemnified person, any (or all, as the context may require) of such indemnified person's affiliates and controlling persons and its or their respective directors, officers, employees, partners, agents, advisors and other representatives.

8. Sharing of Information, Absence of Fiduciary Relationship.

You acknowledge that the Commitment Parties 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 or otherwise. You also acknowledge that we do not have any obligation to use in connection with the transactions contemplated by this Commitment Letter, or to furnish to you, confidential information obtained by us from other companies.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or is advising you on other matters, (b) the Commitment Parties, on the one hand, and you, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and that the Commitment Parties have no obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship and (e) you waive, to the fullest extent permitted by law, any claims you may have against the Commitment Parties for breach of fiduciary duty or alleged breach of fiduciary duty and agree that the Commitment Parties shall have no liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your equity holders, employees or creditors. Additionally, you acknowledge and agree that the Commitment Parties are not advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction (including, without limitation, with respect to any consents needed in connection with the transactions contemplated hereby). You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated hereby (including, without limitation, with respect to any consents needed in connection therewith), and the Commitment Parties shall have no responsibility or liability to you with respect thereto. Any review by the Commitment Parties of the Borrower, the Target, the Transactions, the other transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Commitment Parties and shall not be on behalf of you or any of your affiliates.

You further acknowledge that the Commitment Parties are full-service securities firms engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, the Commitment Parties may provide investment banking and other financial services to, and/or acquire, hold or sell, for their respective own accounts and the accounts of their respective customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of you, Holdings, the Borrower, the Target and other companies with which you, Holdings, the Borrower or the Target may have commercial or other relationships. With respect to any securities and/or financial instruments so held by the Commitment Parties or any of their respective 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.

9. Confidentiality.

This Commitment Letter is entered into on the understanding that neither this Commitment Letter nor the Fee Letter nor any of their terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your subsidiaries, the Sponsor, any co-investor and to your and their respective directors, officers, employees, affiliates, members, partners, stockholders, attorneys, accountants, independent auditors, agents and other advisors and those of the Target and its subsidiaries, the Target itself and the seller under the Merger Agreement, in each case, on a confidential basis (provided, that until after the Closing Date, with respect to the Target or their subsidiaries or their respective directors, officers, employees, affiliates, members, partners, stockholders, attorneys, accountants, independent auditors, agents or other advisors, and at any time, with respect to the seller under the Merger Agreement, any disclosure of the Fee Letter or its contents shall be redacted in a manner to be mutually agreed), (b) in any legal, judicial or administrative proceeding or as otherwise required by applicable law, rule or regulation or as requested by a governmental authority (in which case you agree, (i) to the extent permitted by law, to inform us promptly in advance thereof and (ii) to use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) to the extent reasonably necessary or advisable in connection with the exercise of any remedy or enforcement of any right under this Commitment Letter and/or the Fee Letter, (d) this Commitment Letter and the existence and contents of this Commitment Letter (but not the Fee Letter or the contents thereof, other than the existence thereof and the aggregate amount of the fees payable thereunder and the results of the exercise of any Flex Provision therein as part of projections, *pro forma* information and a generic disclosure of aggregate sources and uses in marketing materials and other disclosures) may be disclosed (i) in any syndication or other marketing materials in connection with the Term Facility or the ABL Facility, (ii) in any proxy statement or similar public filing related to the Acquisition and (iii) in connection with any public filing requirement, (e) the Term Sheet, including the existence and contents thereof, may be disclosed to any rating agency in connection with the Transactions (together with the results of the exercise of any Flex Provision in the Fee Letter and the aggregate amount of fees payable under the Fee Letter as part of projections, pro forma information and a generic disclosure of aggregate sources and uses), (f) to the extent the Commitment Parties have consented to such proposed disclosure, and (g) after your acceptance hereof, (i) this Commitment Letter and the Fee Letter, including the existence and contents hereof and thereof, may be shared in consultation with the Lead Arrangers with potential Additional Agents on a confidential basis and (ii) the Term Sheet, including the existence and contents thereof (but not the Fee Letter), may be disclosed in consultation with the Lead Arrangers to any Lender or participant or prospective Lender or prospective participant and, in each case, their respective directors (or equivalent managers), officers, employees, affiliates, independent auditors, or other experts and advisors on a confidential basis. The foregoing restrictions shall cease to apply in respect of the existence and contents of this Commitment Letter (but not in respect of the Fee Letter and its contents) on the earlier of the Closing Date and one year following the date on which this Commitment Letter has been accepted by you.

The Commitment Parties shall use all information received by them in connection with the Transaction and the related transactions (including any information obtained by them based on a review of any books and records relating to Holdings, the Borrower or the Target or any of their respective subsidiaries or affiliates) solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information and the terms and contents of this Commitment Letter, the Fee Letter and the Credit Documentation and shall not publish, disclose or otherwise divulge such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) subject to the final proviso of this sentence, to any Lender or participant or prospective Lender or participant (in each case, other than any Disqualified Institution), (b) to the extent compelled by legal process in, or reasonably necessary to, the defense of such legal, judicial or administrative proceeding, in any legal, judicial or administrative proceeding or otherwise as required by applicable law, rule or regulation (in which case such Commitment Party shall (i) to the extent permitted by law, inform you promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) upon the request or demand of any governmental, regulatory or self-regulatory authority having jurisdiction over such Commitment Party or its affiliates (in which case such Commitment Party shall except with respect to any audit or examination conducted by bank accountants or any governmental, regulatory or self-regulatory authority exercising examination or regulatory authority, (i) to the extent permitted by law, notify you promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (d) to such Commitment Party's affiliates and to the directors (or equivalent managers), officers, employees, independent auditors or other experts and advisors of such Commitment Party and such Commitment Party's affiliates (collectively, the "Representatives") on a "need to know" basis solely in connection with the transactions contemplated hereby and 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; provided that such Commitment Party shall be responsible for its affiliates' and its and its affiliates' Representatives' compliance with this paragraph; (e) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or its or their respective Representatives in breach of this Commitment Letter or to the extent that such information (I) is received by a Commitment Party from a third party that is not to such Commitment Party's knowledge subject to confidentiality obligations owing to you, the Sponsor, the Target or any of your or their respective subsidiaries, or any of your or their respective affiliates or (II) was already in such Commitment Party's possession (except to the extent received in a manner that would be restricted by the immediately preceding clause (I)) or is independently developed by such Commitment Party based exclusively on information that disclosure of which would not otherwise be restricted by this paragraph, (f) subject to the final proviso of this sentence, to any direct or indirect contractual counterparty to any credit default swap, total return swap, total rate of return swap or similar derivative transaction relating to the Borrower or any of its subsidiaries or any of their respective obligations, in each case who agree to be bound by the terms of this paragraph (or language substantially similar to this paragraph) (in each case, other than to a Disqualified Institution), and (g) subject to your prior approval of the information to be disclosed, to Moody's or S&P in connection with obtaining a rating contemplated pursuant to this Commitment Letter and/or the Credit Documentation, as applicable, on a confidential basis; provided, further, that the disclosure of any such information pursuant to clauses (a) and (f) above shall be made subject to the acknowledgment and acceptance by the relevant recipient that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to you and each Lead Arranger, including, without limitation, as set forth in the CIM or other marketing materials) in accordance with the standard syndication processes of the Lead Arrangers or market standards for dissemination of such type of information, which shall in any event require "click through" or other affirmative action on the part of the recipient to access such confidential information and acknowledge its confidentiality obligations in respect thereof. The provisions of this paragraph (other than with respect to the confidentiality of the Fee Letter) shall automatically terminate on the date that is one year following the date of this Commitment Letter unless earlier superseded by the relevant Credit Documentation. Notwithstanding anything in Section 9 to the contrary, following the closing of the Transactions, and in each case at the Commitment Parties' expense, the Commitment Parties may (i) subject to your prior approval (not to be unreasonably withheld or delayed), place advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of information on the Internet or World Wide Web as it may choose and (ii) on a confidential basis, circulate promotional materials in the form of a "tombstone" or "case study" (and, in each case, otherwise describing only the names of you, the Borrower and your and its affiliates (or any of them), and the amount, type and closing date of such Transactions). This Commitment Letter and the Fee Letter supersede all prior understandings, whether written or oral, between us with respect to the Term Facility.

10. Miscellaneous.

This Commitment Letter shall not be assignable by any party hereto (except (x) by you to one or more of your affiliates that is a "shell" company organized under the laws of the United States controlled, directly or indirectly, by the Sponsor to effect the consummation of the Acquisition prior to or substantially concurrently with (and to the Target substantially concurrently with) the consummation of the closing of the Acquisition and (y) by us as expressly contemplated under Section 2 and Section 3 above), without the prior written consent of each other party hereto (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, to the extent expressly provided in Section 7 above, 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, to the extent expressly provided in Section 7 above, the indemnified persons. Subject to Section 3 above, each Commitment Party reserves the right to assign its obligations to any affiliate thereof (other than Disqualified Institutions) or to employ the services of its affiliates in fulfilling its obligations contemplated hereby; it being understood that any such affiliate shall be entitled to the benefits afforded to, and subject to the obligations of, such Commitment Party hereunder; provided that (a) no Commitment Party shall be relieved of any obligation hereunder in the event that any affiliate to which it has assigned its obligations or through which it performs its obligations hereunder fails to perform the same in accordance with the terms hereof and (b) the assigning Commitment Party shall be responsible for any breach by any such affiliate of the obligations hereunder that are applicable to it. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. Any provision of this Commitment Letter that provides for, requires or otherwise contemplates any consent, approval, agreement or determination by the Borrower on or prior to the Closing Date shall be construed as providing for, requiring or otherwise contemplating your consent, approval, agreement or determination (unless you otherwise notify the other parties hereto). This Commitment Letter may be executed in any number of counterparts, each of which shall be deemed to 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 other electronic transmission (including ".pdf", ".tif" or similar format) shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the Fee Letter are the only agreements that have been entered into among us and you with respect to the Term Facility and set forth the entire understanding of the parties with respect hereto and thereto, and supersede all prior agreements and understandings related to the subject matter hereof.

This Commitment Letter, and any claim, controversy or dispute arising under or related to this Commitment Letter, (whether in tort, contract (at law or in equity) or otherwise), shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York; provided, that, notwithstanding the preceding sentence and the governing law provisions of this Commitment Letter and the Fee Letter, it is understood and agreed that (a) the interpretation of the definition of "Material Adverse Effect" (and whether or not a Material Adverse Effect has occurred), (b) the determination of the accuracy of any Specified Merger Agreement Representation and whether as a result of any inaccuracy thereof you or your applicable affiliate has the right to terminate your or its obligations under the Merger Agreement or to decline to consummate the Acquisition and (c) the determination of whether the Acquisition has been consummated in accordance with the terms of the Merger Agreement and, in any case, claims or disputes arising out of any such interpretation or determination or any aspect thereof, in each case, shall be governed by, and construed and interpreted in accordance with, the laws of the state of Delaware regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. Each of the parties hereto irrevocably agrees to waive, to the fullest extent permitted by applicable law, all right to trial by jury in any suit, action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of the Acquisition, this Commitment Letter, the Fee Letter or the performance by us or any of our affiliates of the services contemplated hereby.

Each of the parties hereto agrees that each of this Commitment Letter and the Fee Letter is a binding and enforceable agreement with respect to the subject matter contained herein or therein (including an obligation to negotiate in good faith); it being acknowledged and agreed that, notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter, the commitments to fund the Term Facility are subject only to the applicable conditions set forth on Exhibit C hereto; provided that nothing contained in this Commitment Letter obligates you or any of your affiliates to consummate the Acquisition or to draw down any portion of any of the Term Facility.

Each of the parties hereto irrevocably and unconditionally (a) submits to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan in the City of New York (or any appellate court therefrom) over any suit, action or proceeding arising out of or relating to this Commitment Letter or the Fee Letter, (b) agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York state or, to the extent permitted by law, federal court and (c) agrees that a final, non-appealable judgment in any such action may be enforced in other jurisdictions in any manner provided by law. You and we agree that service of any process, summons, notice or document by registered mail addressed to such person shall be effective service of process against such person for any suit, action or proceeding brought in any such court. Each of the parties hereto hereby irrevocably and unconditionally waives 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 an inconvenient forum.

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 is required to obtain, verify and record information that identifies each Loan Party, which information includes names, addresses, tax identification numbers and other information that will allow each Lender to identify each Loan Party 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 Fee Letter and the compensation, indemnification, confidentiality, jurisdiction, governing law, sharing of information, no agency or fiduciary duty, waiver of jury trial, service of process, venue and syndication provisions (including the Flex Provisions) contained herein and in the Fee Letter shall remain in full force and effect regardless of whether the Credit Documentation is executed and delivered and notwithstanding the termination or expiration of this Commitment Letter or the commitments hereunder; provided, that your obligations under this Commitment Letter (other than your obligations with respect to (a) information and the syndication of the Term Facility, which shall survive only until the later of the expiration of the Syndication Period and the Closing Date, at which time such obligations shall terminate and be of no further force and effect, and (b) confidentiality of the Fee Letter and the contents thereof) shall automatically terminate and be of no further force and effect (and be superseded by the applicable Credit Documentation to the extent covered therein) on the Closing Date and you shall automatically be released from all liability hereunder in connection therewith at such time; provided further, (i) the relevant provisions of the Credit Documentation (to the extent corresponding provisions are included in such documentation) shall supersede the indemnification and expenses provisions of Section 7 and (ii) at the time of execution of the Credit Documentation you shall be released from the indemnification and expenses provisions of Section 7 and shall have no further liability or obligation pursuant to this Commitment Letter to reimburse an indemnified person for losses, claims, damages, liabilities, expenses, fees or any such indemnified obligations or any other expense reimbursement.

Subject to the preceding sentence, you may terminate this Commitment Letter (in whole but not in part as to the Term Facility) upon written notice to the Initial Lenders at any time.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of our offer (such date of acceptance, the "Acceptance Date") as set forth in this Commitment Letter and the Fee Letter by returning to us executed counterparts of this Commitment Letter and of the Fee Letter not later than 11:59 p.m., New York City time, on September 7, 2018. Such offer will remain available for acceptance until such time, but will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the Closing Date does not occur on or before 11:59 p.m., New York City time, on the earliest of (a) the date of the termination of the Merger Agreement by you or with your written consent in each case prior to the closing of the Acquisition, (b) the date of the closing of the Acquisition without the use of the applicable Term Facility and (c) March 13, 2019, 2019 [1], then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our sole discretion, agree to an extension.

[Remainder of page intentionally left blank]

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

CREDIT SUISSE LOAN FUNDING LLC

By: /s/ Hayes Smith
Name: Hayes Smith
Title: Managing Director

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH

By: /s/ Vipul Dhadda
Name: Vipul Dhadda
Title: Authorized Signatory

By: /s/ Andrew Griffin
Name: Andrew Griffin
Title: Authorized Signatory

[Signature Page to Commitment Letter (Project Boom)]

CONCRETE PUMPING MERGER SUB INC.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

SCHEDULE 1

TERM FACILITY COMMITMENTS

Lender	Term Facility
CS AG	100%
Total:	100%

EXHIBIT A

PROJECT BOOM
Transaction Summary

Concrete Pumping Holdings Acquisition Corp., a Delaware corporation ("Holdings") intends, directly or indirectly, to acquire (the "Acquisition") Concrete Pumping Holdings, Inc., a Delaware corporation (the "Target"), all as set forth in the Merger Agreement (as defined on Exhibit C hereto).

Holdings, Industrea Acquisition Corp., a Delaware corporation (the "Buyer"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation ("Intermediate Holdings"), Concrete Pumping Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Intermediate Holdings ("Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Holdings ("Industrea Merger Sub"), will enter into the Merger Agreement with the Target, pursuant to which (i) Merger Sub will merge with and into the Target; and (ii) Industrea Merger Sub will merge with and into the Buyer, in each case in the manner set forth therein.

The Buyer was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more operating businesses, and in connection therewith, the Buyer now seeks to consummate the Acquisition. In accordance with its certificate of incorporation, the Buyer will seek shareholder approval of the Acquisition at a meeting called for such purpose in connection with which shareholders will have the right to redeem their shares of Class A common stock of the Buyer, regardless of whether they vote for or against the Acquisition, for cash equal to their pro rata share of the aggregate amount then on deposit in the Buyer's trust account calculated as of two business days prior to the consummation of the Acquisition.

In connection therewith, it is intended that:

1. Holdings will enter into one or more subscription agreements with certain institutional and accredited investors and other investors identified to the Lead Arrangers prior to the Closing Date (the "Closing Date Investors") and consummate transactions on the Closing Date (including "private investment in public equity" transactions and transactions that "backstop" redemptions by the Buyer's shareholders), pursuant to which the Closing Date Investors will purchase shares of common stock or convertible preferred or other equity (which such convertible preferred or other equity shall be reasonably satisfactory to the Lead Arrangers; provided, it is agreed that the preferred equity contemplated to be issued by Holdings to one or more funds and accounts of Nuveen Alternatives Advisors, LLC pursuant to the Subscription Agreement, dated as of the date hereof and as in effect on the date hereof, between Holdings and Nuveen Alternatives Advisors, LLC (on behalf of one or more of its funds and accounts) and the related term sheet as in effect on the date hereof, is reasonably satisfactory to the Lead Arrangers) of Holdings for an aggregate purchase price of not less than $25,000,000 (the "Closing Date Investor Equity Contribution").

2. Argand Partners LP, and its affiliates and its funds, partnerships or other co-investment vehicles managed, advised or controlled by the foregoing (collectively, the "Sponsor" and together with the Closing Date Investors, the rollover investors and all other co-investors at the closing, collectively, the "Investors") will purchase a number of shares of Holdings' common stock or convertible preferred or other equity (which such convertible preferred or other equity shall be reasonably satisfactory to the Lead Arrangers) for an aggregate purchase price not less than $27,400,000.00 (the foregoing, together with the Closing Date Investor Equity Contribution, the "Equity Contributions").

3. The Equity Contributions will be made in cash in an aggregate amount that, when taken together with the cash held in trust by the Buyer in the aggregate amount of approximately $234,600,000 (less any redemptions by the Buyer's shareholders) (the "Buyer Trust Funds") (it being understood and agreed that redemptions by the Buyer's shareholders will first reduce the amount of cash transferred to the consolidated balance sheet of Holdings on the Closing Date) and the fair market value (with fair market value deemed to be the actual redemption price of such equity as of the Closing Date (but not less than $10.20 per share)) of the equity of the Target's existing direct or indirect equity holders and/or members of management that will be retained, rolled over, converted or re-invested as shares of Holdings' common stock or convertible preferred or other equity (which such convertible preferred or other equity shall be reasonably satisfactory to the Lead Arrangers), if any, on the Closing Date (the "Rollover Equity") will constitute an aggregate amount not less than 37.5% (the "Minimum Equity Contribution Percentage") of the sum of (A) the gross proceeds of the Term Loans made on the Closing Date, (B) the proceeds of loans incurred under the ABL Facility incurred on the Closing Date used to finance a portion of the Transactions (excluding, in the case of clause (A) and (B), the proceeds of any Term Loans or loans under the ABL Facility to fund original issue discount ("OID") or upfront fees as a result of the application of the Flex Provisions (as defined in the Fee Letter), (C) the Equity Contributions, (D) the Buyer Trust Funds and (E) the Rollover Equity.

4. The Borrower will obtain (i) a $350,000,000 senior secured term loan B facility (subject to increase pursuant to the Flex Provisions) on the terms set forth in Exhibit B to the Commitment Letter and (ii) a 5-year asset based revolving credit facility in an aggregate committed amount of up to $60,000,000 on the terms set forth in the Commitment Letter, dated as of the date hereof, between Wells Fargo Bank, National Association and the Borrower (the "ABL Commitment Letter") (the "ABL Facility");

5. Prior to, or substantially contemporaneously with the consummation of, the Acquisition, all existing third party indebtedness for borrowed money of the Target and its subsidiaries, including the Existing Target Indebtedness (as defined below), will be repaid, redeemed, defeased, discharged or terminated and, as applicable, all commitments, guarantees, liens and security interests thereunder will be terminated (the "Refinancing"), other than (i) indebtedness permitted to remain outstanding after the Closing Date under the Merger Agreement, and (ii) certain other indebtedness that the Borrower and the Lead Arrangers reasonably agree may remain outstanding after the Closing Date (in each case, together with any replacements, extensions and renewals of such indebtedness that matures or will be terminated on or prior to the Closing Date, collectively, the "Permitted Surviving Debt").

6. The proceeds of the Equity Contributions, the Buyer Trust Funds, the Rollover Equity, the Term Facility, and the ABL Facility incurred on the Closing Date will be applied to fund the consideration for the Acquisition and the Refinancing and to pay the fees, premiums, expenses and other transaction costs incurred in connection with the Transactions, including to fund any OID and/or upfront fees (the "Transaction Costs").

The transactions described above are collectively referred to as the "Transactions". For purposes of the Commitment Letter and the Fee Letter, "Closing Date" shall mean the date of the consummation of the Acquisition and the satisfaction or waiver by the Lead Arrangers of the conditions set forth on Exhibit C.

In addition, for purposes hereof, "Existing Target Indebtedness" means outstanding loans, commitments and notes under (i) that certain Amended and Restated Credit Agreement, dated August 18, 2014, by and among Wells Fargo Bank, National Association, the Lenders (as defined therein), Concrete Pumping Intermediate Holdings, LLC ("Inter HoldCo"), as Parent, Brundage-Bone Concrete Pumping, Inc. ("BBCP") (as-successor-in-interest to BB Merger Sub Inc. ("BB Merger Sub")), as borrower, and Eco-Pan, Inc. ("Eco-Pan") (as successor-in-interest to EP Merger Sub, Inc. ("EP Merger Sub")), as borrower, (ii) that certain Indenture for 10.375% Senior Secured Notes Due 2021, dated as of August 18, 2014, by and among BBCP (as-successor-in-interest to BB Merger Sub), Inter HoldCo, as guarantor, Eco-Pan (as successor-in-interest to EP Merger Sub), as guarantor, and Wilmington Trust, National Association, as trustee and collateral agent, (iii) that certain Indenture for 10.375% Senior Secured Notes Due 2023, dated as of September 8, 2017, by and among BBCP, Inter HoldCo, as guarantor, Eco-Pan, as guarantor, and Wilmington Trust, National Association, as trustee and collateral agent, (iv) that certain revolving multicurrency credit facility with Wells Fargo Capital Finance (U.K.) Limited, dated as of November 17, 2016, entered into by Camfaud Group Limited ("U.K. Holdco"), Camfaud Concrete Pumps Limited, South Coast Concrete Pumping Limited, Premier Concrete Pumping Limited and Reilly Concrete Pumping Limited and (v) that certain Loan Note Instrument, dated as of July 3, 2017, with U.K. Holdco as the issuer.

EXHIBIT B

PROJECT BOOM
TERM FACILITY
SUMMARY OF TERMS

Set forth below is a summary of the principal terms for the Term Facility. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Commitment Letter to which this Exhibit B is attached or on Exhibits A, or C (including the Annexes hereto and thereto) attached thereto.

PARTIES

Borrower:	Initially, Merger Sub, and following consummation of the Transactions, the Target.
Guarantors:	All obligations of the Borrower under the Term Facility, the "Borrower Obligations") will be unconditionally guaranteed on a senior basis (the "Term Guaranty") by (x) Holdings, (y) Intermediate Holdings and (z) each of the Borrower's wholly-owned domestic Restricted Subsidiaries (the entities described in this clause (z), the "Subsidiary Guarantors"; and the Subsidiary Guarantors, together with Holdings and Intermediate Holdings, collectively, the "Guarantors"; and the Guarantors, together with the Borrower, collectively, the "Loan Parties"), other than (collectively, the "Excluded Subsidiaries"): (a) any subsidiary that, as of the last day of the fiscal quarter of Borrower most recently ended for which financial statements are internally available, did not have assets with a value in excess of 2.5% of consolidated total assets (to be defined in a manner consistent with the Documentation Considerations) or revenues representing in excess of 2.5% of total revenues of Borrower and its Restricted Subsidiaries on a consolidated basis as of such date; provided that all such subsidiaries, taken as a whole, shall not have assets with a value in excess of 5.0% of consolidated total assets or revenues representing in excess of 5.0% of total revenues of Holdings and its Restricted Subsidiaries on a consolidated basis as of such date ("Immaterial Subsidiaries"), (b) any subsidiary (i) that is prohibited from providing a Guaranty by (A) any law or regulation or (B) any contractual obligation that, in the case of this clause (B), exists on the Closing Date or at the time such subsidiary becomes a subsidiary (and was not entered into in contemplation thereof), (ii) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide a Guaranty (unless such consent, approval, license or authorization has been obtained) or (iii) where the provision of a Guaranty would result in material adverse tax consequences as reasonably determined by the Borrower (in consultation with the Agent (as defined below),

(c) any direct or indirect domestic subsidiary that has no material assets other than the capital stock and, if applicable, indebtedness of one or more CFCs (as defined below) (a "CFC Holdco"),

(d) any domestic subsidiary that is a direct or indirect subsidiary of (i) a Foreign Subsidiary that is a CFC or (ii) a CFC Holdco,

(e) not-for-profit subsidiaries or captive insurance subsidiaries,

(f) solely in the case of any obligation under any secured hedging agreement that constitutes a "swap" within the meaning of section 1(a)(47) of the Commodity Exchange Act (after giving effect to a customary "keepwell" provision applicable under the Guaranty), any subsidiary of the Borrower that is not an "Eligible Contract Participant" as defined under the Commodity Exchange Act,

(g) any subsidiary to the extent that the burden or cost of providing a Guaranty outweighs the benefit afforded thereby as reasonably agreed by the Borrower and the Agent.

Notwithstanding the foregoing, except with respect to any Restricted Subsidiary of the Borrower that is organized in the U.K. and is a borrower or provides a guaranty under the ABL Facility, (i) no borrower or guarantor under the ABL Facility shall constitute an Excluded Subsidiary and (ii) each borrower or guarantor under the ABL Facility (other than the Borrower) shall be a Guarantor under the Term Facility.

For purposes of the Credit Documentation, (a) "Foreign Subsidiary" means any existing or future direct or indirect subsidiary of the Borrower organized under the laws of any jurisdiction other than the United States, any state thereof or the District of Columbia, (b) "CFC" means a "controlled foreign corporations" within the meaning of Section 957 of the Internal Revenue Code of 1986, as amended, and (c) "Restricted Subsidiary" means any existing or future direct or indirect subsidiary of the Borrower other than any Unrestricted Subsidiary (as defined below).

Joint Lead Arrangers and Joint Bookrunners: Credit Suisse Loan Funding LLC and any other Lead Arranger appointed pursuant to the Commitment Letter will act as joint lead arrangers and joint bookrunners for the Term Facility (in such capacity, the "Lead Arrangers").

Administrative Agent and Collateral Agent:	Credit Suisse AG (acting through such affiliates or branches as it deems appropriate) will act as the sole and exclusive administrative agent and collateral agent for the Lenders (in such capacities, the "Agent").
Lenders:	A syndicate of banks, financial institutions and other entities, including the Initial Lenders, but excluding Disqualified Institutions, arranged by the Lead Arrangers and reasonably acceptable to the Borrower (collectively, and together with any party that becomes a lender by assignment as set forth under the heading "Assignments and Participations" below, the "Lenders").
Type and Amount:	A term loan facility (the "Term Facility") in an aggregate principal amount of $350.0 million (subject to increase pursuant to the Flex Provisions) (the loans thereunder, the "Term Loans").
Amortization:	Commencing on the last day of the first full fiscal quarter ended after the Closing Date, the Term Loans shall be repayable in equal quarterly installments in aggregate annual amounts equal to 1.00% per annum of the original principal amount of the Term Loans, with the balance payable on the Maturity Date.
Availability:	The Term Loans shall be made in a single drawing on the Closing Date. Repayments and prepayments of the Term Loans may not be reborrowed.
Maturity:	The date which is 7 years following the Closing Date (the "Maturity Date").
Use of Proceeds:	The proceeds of the Term Loans will be used to finance a portion of the Transactions (including the Refinancing, and payment of the Transaction Costs).
Incremental Term Facility:	The Borrower will have the right, from time to time, on one or more occasions, to add one or more incremental term facilities and/or increase the Term Facility (each, an "Incremental Term Facility") on terms and conditions agreed by the Borrower and the relevant Incremental Term Facility lenders in an aggregate outstanding principal amount not to exceed (without duplication): (a) the greater of $82 million and 100% of Consolidated EBITDA (as defined below) (the "Fixed Incremental Amount") less the aggregate outstanding principal amount of all Incremental Equivalent Debt (as defined below) issued and/or incurred in reliance on this clause (a), plus (b) all voluntary prepayments, repurchases, redemptions and other retirements (including those pursuant to debt buybacks in an amount equal to the discounted amount actually paid in respect thereof) of the Term Loans, payments of the Term Loans utilizing the yank-a-bank provision, and voluntary prepayments of any other indebtedness secured on a pari passu basis with the initial Term Loans prior to such time (in the case of any revolving credit facilities, including the ABL Facility, to the extent accompanied by a permanent reduction of the corresponding commitment) (excluding prepayments with the proceeds of long-term indebtedness (other than proceeds of revolving indebtedness)), plus

(c) an unlimited amount (the "Incremental Incurrence-Based Component") so long as, in the case of this clause (c), after giving effect to the relevant Incremental Term Facility, (1) if such Incremental Term Facility is secured by a lien on the Term Priority Collateral that is pari passu with the lien securing the Term Facility, the First Lien Leverage Ratio (as defined below) does not exceed the First Lien Leverage Ratio on the Closing Date (or, in the case of any such Incremental Term Facility that is incurred to finance a Permitted Acquisition or other permitted investment, the First Lien Leverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination), (2) if such Incremental Term Facility is secured by a lien on the Term Priority Collateral that is junior to the lien securing the Term Facility, the Secured Leverage Ratio (as defined below) does not exceed the Secured Leverage Ratio on the Closing Date *plus* 0.25:1.00 (or, in the case of any such Incremental Term Facility that is incurred to finance a Permitted Acquisition or other permitted investment, the Secured Leverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination) or (3) if such Incremental Term Facility is unsecured, either (A) the Total Leverage Ratio (as defined below) does not exceed the Total Leverage Ratio on the Closing Date *plus* 0.50:1.0 (or, in the case of any such Incremental Term Facility that is incurred to finance a Permitted Acquisition or other permitted investment, the Total Leverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination) or (B) the Interest Coverage Ratio (as defined below) does not exceed 2.00:1.00 (or, in the case of any such Incremental Term Facility that is incurred to finance a Permitted Acquisition or any other permitted investment, the Interest Coverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination), in each case described in this clause (c), calculated on a pro forma basis, including the application of the proceeds thereof (without "netting" the cash proceeds of the applicable Incremental Term Facility);

provided, that, in each case, at the time of the addition thereof:

(i) no event of default exists or would exist after giving effect thereto (*provided* that to the extent the proceeds of an Incremental Term Facility will be used to finance a Limited Condition Transaction, the lenders providing such Incremental Term Facility may agree to a "funds certain" provision that does not impose as a condition to funding thereof that no event of default exist at the time the transaction is consummated, in which case such condition shall be required to be satisfied on the date the applicable Limited Condition Transaction agreement is executed and effective or prepayment or restricted payment is declared, as applicable);

(ii) any Incremental Term Facility will have a final maturity date no earlier than the then-existing Term Loan Maturity Date;

(iii) the weighted average life to maturity applicable to each Incremental Term Facility shall not be shorter than the weighted average life to maturity of the then-existing Term Facility;

(iv) the interest rate applicable to any Incremental Term Facility will be determined by the Borrower and the lenders providing such Incremental Term Facility and, in the case of any Incremental Term Facility incurred within 12 months of the Closing Date (other than any Incremental Term Facility maturing more than twelve (12) months after the maturity date of the initial Term Loans) that is pari passu with the initial Term Facility in right of payment and with respect to security, such interest rate will not be more than 0.50% higher than the corresponding interest rate applicable to the initial Term Facility unless the interest rate margin with respect to the initial Term Facility is adjusted to be equal to the interest rate with respect to the relevant Incremental Term Facility, minus, 0.50%; provided that in determining the applicable interest rate: (w) OID or upfront fees paid by the Borrower in connection with such Incremental Term Facility or the initial Term Facility (based on a 4-year average life to maturity or lesser remaining average life to maturity) shall be included, (x) any amendments to the Applicable Margin on the initial Term Facility that became effective subsequent to the Closing Date but prior to the time of the addition of such Incremental Term Facility shall be included, (y) arrangement, commitment, structuring, underwriting fees and amendment fees paid or payable to the Lead Arrangers (or their affiliates) in their respective capacities as such in connection with the initial Term Facility or to one or more arrangers (or their affiliates) in their capacities as such (regardless of whether such fees are paid to or shared in whole in part with any lender) applicable to such Incremental Term Facility and any other fees not paid generally to all lenders ratably shall be excluded and (z) if such Incremental Term Facility includes any "LIBOR" interest rate floor greater than that applicable to the initial Term Facility and such floor is applicable to the initial Term Facility on the date of determination, such excess amount shall be equated to interest margin for determining the increase (but only to the extent an increase in the floor applicable to such initial Term Facility would cause an increase in the interest rate then in effect thereunder);

(v) any Incremental Term Facility may rank pari passu or junior in right of payment and pari passu or junior with respect to security with the Term Facility and, if secured, may not be secured by any assets other than the Collateral or may be unsecured (and to the extent subordinated in right of payment or security, subject to intercreditor arrangements reasonably satisfactory to the Agent) and, if guaranteed, may not be guaranteed by any Restricted Subsidiary which is not a Loan Party; and

(vi) (A) no Incremental Term Facility shall share more favorably than ratably in any mandatory prepayments of the Term Facility, and (B) except as otherwise provided above (including with respect to margin, pricing, maturity and/or fees), the terms of any Incremental Term Facility shall be substantially similar to, or (taken as a whole) no more favorable (as reasonably determined by the Borrower) to the lenders or holders providing such Incremental Term Facility than, those applicable to the initial Term Loans (except to the extent (A) such terms are conformed (or added) in the Credit Documentation for the benefit of the initial Term Loans pursuant to an amendment thereto subject solely to the reasonable satisfaction of the Agent, (B) applicable solely to periods after the latest final maturity date of the initial Term Loans existing at the time of such incurrence or issuance or (C) otherwise reasonably acceptable to the Agent).

Any Incremental Term Facility may be provided by existing Lenders or, subject to the reasonable consent of the Agent, other persons who become Lenders in connection therewith if such consent would be required under the heading "Assignments and Participations" below for assignments or participations of Term Loans or commitments, as applicable, to such person; provided, that no existing Lender will be obligated to provide any such Incremental Term Facility.

At the option of the Borrower, any loans or commitments incurred under any Incremental Term Facility may be deemed to have been incurred under the Incremental Incurrence-Based Component prior to the Fixed Incremental Amount.

Any portion of any Incremental Term Facility incurred in reliance on the Fixed Incremental Amount may be reclassified, as the Borrower may elect from time to time by notice in writing to the Agent, as incurred under the Incremental Incurrence-Based Component if the Borrower meets the applicable ratio for the Incremental Incurrence-Based Component at such time on a pro forma basis.

The proceeds of any Incremental Term Facility may be used by the Borrower and its subsidiaries for working capital and other general corporate purposes, including the financing of permitted acquisitions and other investments and any other use not prohibited by the Credit Documentation.

To the extent the proceeds of any Incremental Term Facility are intended to be applied to finance a Limited Condition Transaction or an acquisition or other investment that is otherwise permitted under the Credit Documentation, the availability thereof shall, if agreed by the lenders providing such Incremental Term Facility, be subject to customary "SunGard" or other applicable "certain funds" conditionality provisions, it being understood that the availability of such Incremental Term Facility shall nevertheless be subject to the absence of any payment or bankruptcy (with respect to the Borrower) event of default on the date such Incremental Term Facility is funded.

The Credit Documentation will permit the Borrower to issue notes or borrow loans (or obtain commitments in respect thereof) in lieu of loans (or commitments) under the Incremental Term Facility (so long as the applicable conditions to borrowing loans under the Incremental Term Facility would have been satisfied) that are (at the option of the Borrower) unsecured or secured by the Collateral on a pari passu or junior basis ("Incremental Equivalent Debt"); it being understood and agreed that, other than with respect to Incremental Equivalent Debt incurred in the form of term loans that are pari passu in right of payment and secured on a pari passu basis with the Term Loans, the Term Facility shall not be subject to a "most favored nation" pricing adjustment as a result of the issuance or incurrence of such Incremental Equivalent Debt.

As used herein,

(a) "Consolidated Total Debt", on any date of determination, will be defined as:

(i) the amount of third party consolidated indebtedness for borrowed money, purchase money indebtedness and/or capital lease obligations of the Borrower and its Restricted Subsidiaries on the applicable date of determination, minus

(ii) after the Closing Date, the unrestricted cash and cash equivalents of the Borrower and its Restricted Subsidiaries in an amount not to exceed $50 million ("Unrestricted Cash"),

(b) "First Lien Leverage Ratio" will be defined as the ratio of (i) Consolidated Total Debt that is secured by a first-priority lien on any property or assets of Borrower and its Restricted Subsidiaries (including, for the avoidance of doubt, indebtedness under the ABL Facility) to (ii) trailing 4-quarter Consolidated EBITDA (as described below),

(c) "Secured Leverage Ratio" will be defined as the ratio of (i) Consolidated Total Debt that is secured by a lien on any property or assets of Borrower and its Restricted Subsidiaries to (ii) trailing 4-quarter Consolidated EBITDA, and

(d) "Total Leverage Ratio" will be defined as the ratio of (i) Consolidated Total Debt to (ii) trailing 4-quarter Consolidated EBITDA.

(e) "Interest Coverage Ratio" will be defined as the ratio of (i) trailing 4-quarter Consolidated EBITDA to (ii) scheduled cash interest payments payable for such period (or annualized for the first three full fiscal quarters after the Closing Date).

For purposes of the Credit Documentation, "Consolidated EBITDA" (and, without duplication, component definitions, including, without limitation, net income) will (x) be based upon the consolidated net income (determined in accordance with GAAP) of the Borrower and its Restricted Subsidiaries, (y) include the Identified Add-backs defined below and (z) otherwise be defined in a manner to be mutually agreed consistent with the Documentation Considerations.

For purposes of the foregoing, the "Identified Add-backs" shall mean:

(i) pro forma "run rate" cost savings, operating expense reductions and synergies related to the Transactions and other acquisitions, investments, dispositions, divestitures, restructurings, operating improvements, cost savings initiatives and other similar initiatives and other "specified transactions" that are reasonably identifiable and factually supportable and projected by the Borrower in good faith to result from actions that have been taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 18 months after the Closing Date (in the case of the Transactions) or such transaction (in the case of any other transaction, initiative or event) (pro forma "run rate" being the full benefit associated with any action taken or with respect to which substantial steps have been taken or are expected to be taken calculated on a pro forma basis as though such cost savings, operating expense reductions and synergies had been fully realized on the first day of the applicable period for the entirety of such period);

(ii) an add-back for restructuring and related charges;

(iii) an add-back for costs and expenses incurred in connection with the Transactions, acquisitions, investments, dispositions, debt and equity issuances permitted under the Credit Documentation and amendments or waivers to the Credit Documentation and other debt agreements, and management fees;

(iv) an add-back for extraordinary, unusual or non-recurring losses, charges or expenses; and

(v) adjustments, exclusions and add-backs reflected in the Projections.

As used herein:

"Limited Condition Transaction" means any acquisition or similar investment by the Borrower or one or more of its subsidiaries permitted pursuant to the Credit Documentation whose consummation is not conditioned on the availability of, or on obtaining, third party financing, in each case which is designated as a Limited Condition Transaction by the Borrower or such subsidiary in writing to the applicable Agent.

For purposes of (i) determining compliance with any provision of the Credit Documentation which requires the calculation of a financial ratio, (ii) determining compliance with representations, warranties, defaults or events of default or (iii) testing availability under baskets set forth in the Credit Documentation (including baskets measured as a percentage of Consolidated EBITDA or consolidated total assets), in each case, in connection with a Limited Condition Transaction, at the Borrower's option, the relevant ratios, compliance requirements and basket availability shall be determined as of the date the definitive Limited Condition Transaction agreement for such Limited Condition Transaction is entered into (such date, the "LCT Test Date"), and if, after giving pro forma effect to the Limited Condition Transactions and the other transactions to be entered into in connection therewith as if they had occurred at the beginning of the most recent test period ending prior to the LCT Test Date, the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio, requirement or basket, such ratio, requirement or basket shall be deemed to have been complied with.

Without limiting the foregoing, in the case of the incurrence of any indebtedness (other than any Incremental Term Facility or any Incremental Equivalent Debt, which shall remain subject to the terms thereof with respect to the impact, if any, of a Limited Condition Transaction) or liens or the making of any investments, restricted payments, asset sales or fundamental changes or the designation of a restricted subsidiary or unrestricted subsidiary in connection with a Limited Condition Transaction (each, a "Specified Transaction"), at the Borrower's option, the relevant ratios and baskets shall be determined as of the LCT Test Date as if the acquisition or other transaction and other pro forma events in connection therewith were consummated on such date; *provided* that if the Borrower has made such an election, in connection with the subsequent calculation of any ratio or basket with respect to any Specified Transaction on or following such date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the Limited Condition Transaction agreement for such acquisition is terminated, any such ratio or basket shall be calculated on a pro forma basis assuming such acquisition, prepayment, restricted payment and other pro forma events in connection therewith (including any incurrence of indebtedness) have been consummated, except that Consolidated EBITDA, assets and consolidated net income of any target of such acquisition can only be used in the determination of the relevant ratios and baskets if and when such acquisition is closed.

Refinancing Term Facility:	The Borrower shall have the right to refinance and/or replace the Term Loans (and loans and commitments under any Incremental Term Facility) in whole or in part with (x) one or more new term facilities (each, a "Refinancing Term Facility") under the Credit Documentation with the consent of the Borrower and the institutions providing such Refinancing Term Facility and/or (y) one or more series of notes or loans, in the case of each of clause (x) and (y), that will be pari passu or junior in right of payment and be secured by the Collateral on a pari passu or junior basis with the remaining portion of the Term Facility or be unsecured (such notes or loans, the "Refinancing Notes"); provided, that (a) any Refinancing Term Facility or issue of Refinancing Notes that is pari passu or junior with respect to security shall be subject to a customary intercreditor agreement, the material terms of which shall be reasonably acceptable to the Agent and the Borrower, (b) no Refinancing Term Facility or Refinancing Notes shall mature prior to the latest maturity date of the Term Facility being refinanced or replaced and no Refinancing Term Facility or Refinancing Notes shall have a shorter weighted average life than the Term Loans being refinanced or replaced, (c) any Refinancing Term Facility or issuance of Refinancing Notes shall have pricing (including interest, fees and premiums), optional prepayment and redemption terms as may be agreed to by the Borrower and the lenders party thereto, (d) if any such Refinancing Term Facility or issuance of Refinancing Notes is secured, it shall not be secured by any assets other than the Collateral, (e) if any such Refinancing Term Facility or issuance of Refinancing Notes is guaranteed, it shall not be guaranteed by any subsidiaries of the Borrower other than the Guarantors, (f) the other terms and conditions (excluding those referenced in clauses (b) through (f) above) of such Refinancing Term Facility or issuance of Refinancing Notes shall be substantially identical to, or (taken as a whole) not materially more favorable (as reasonably determined by the Borrower) to the lenders providing such Refinancing Term Facility or the holders of such Refinancing Notes than those applicable to the loans or commitments being refinancing or replaced (except for covenants or other provisions applicable only to periods after the latest final maturity date of the relevant loans or commitments existing at the time of such refinancing or replacement) or such terms shall be current market terms and conditions (taken as a whole) at the time of incurrence or issuance for such type of indebtedness (as reasonably determined by the Borrower),

(g) except to the extent otherwise permitted under the Credit Documentation, the aggregate principal amount of any Refinancing Term Facility or issuance of Refinancing Notes shall not exceed the aggregate principal amount of indebtedness and commitments being refinanced or replaced therewith, plus interest, premiums, fees and expenses, and

(h) no Refinancing Term Facility shall share more favorably than ratably in any mandatory prepayment of the Term Loans.

CERTAIN PAYMENT PROVISIONS

Fees and Interest Rates:	As set forth on Annex I hereto.
Closing Fees:	As set forth in the Fee Letter.
Optional Prepayments:	Term Loans may be prepaid, in whole or in part, without premium or penalty (except as described under the heading "Term Loan Prepayment Fee" below), in minimum amounts to be agreed, at the option of the Borrower at any time upon 1 business day's (or, in the case of a prepayment of Eurodollar Loans (as defined in Annex I hereto), 3 business days') prior notice, subject to reimbursement of the Lenders' actual redeployment costs in the case of a prepayment of Eurodollar Loans prior to the last day of the relevant interest period. Optional prepayments of the Term Loans shall be applied to the Term Loans and the installments thereof as directed by the Borrower (or, in the absence of direction from the Borrower, in the direct order of maturity).
Term Loan Prepayment Fee:	Any Repricing Transaction (as defined below) consummated prior to the date that is 6 months after the Closing Date will be subject to a prepayment premium of 1.00% on the principal amount of the initial Term Loans prepaid or, in the case of any amendment, the principal amount of the relevant initial Term Loans outstanding immediately prior to (and subject to) such amendment (including the principal amount of any initial Term Loans of any Lender which are required to be assigned in accordance with the "yank-a-bank" provisions set forth in the Credit Documentation as a result of such Lender's failure to consent to such amendment).

For purposes of the Credit Documentation, "Repricing Transaction" means the refinancing or repricing by the Borrower of all or any portion of the initial Term Loans the primary purpose of which is to reduce the all-in-yield applicable to such Term Loans (x) with the proceeds of any secured term loans incurred or guaranteed by the Borrower or any Guarantor or (y) in connection with any amendment to the Credit Documentation, in either case, (i) having or resulting in an effective interest rate (to be calculated in a manner consistent with that set forth above in clause (iv) of the proviso to the first sentence under the heading "Incremental Term Facility" above) as of the date of such refinancing or repricing that is (and not by virtue of any fluctuation in any "base" rate) less than the effective interest rate applicable to the initial Term Loans as of the date of such refinancing or repricing and (ii) in the case of a refinancing of such Term Loans, the proceeds of which are used to repay, in whole or in part, the principal of outstanding Term Loans, but excluding, in any such case, any refinancing or repricing of Term Loans in connection with any Transformative Acquisition or "change of control" transaction.

"Transformative Acquisition" shall mean any acquisition or investment by the Borrower or any Restricted Subsidiary that either (a) is not permitted by the terms of the Credit Documentation immediately prior to the consummation of such acquisition or investment or (b) if permitted by the terms of the Credit Documentation immediately prior to the consummation of such acquisition or investment, would not provide the Borrower and its subsidiaries with adequate flexibility under the Credit Documentation for the continuation and/or expansion of their combined operations following such consummation, as determined by the Borrower acting in good faith.

Mandatory Prepayments:

The following amounts shall be applied to prepay the Term Loans, in each case with carveouts and exceptions consistent with the Documentation Considerations:

(a) 100% of the net cash proceeds of any incurrence of debt by the Borrower or any of its Restricted Subsidiaries (other than debt otherwise permitted under the Credit Documentation (other than indebtedness incurred pursuant to a Refinancing Term Facility or an issuance of Refinancing Notes to refinance or replace the Term Loans or loans under an Incremental Term Facility));

(b) 100% of the net cash proceeds in excess of, with respect to any single disposition or series or related dispositions, the greater of $4.0 million and 5% of Consolidated EBITDA (and only to the extent of such excess), and $8.0 million and 10% of Consolidated EBITDA per fiscal year (and only to the extent of such excess) (the "Asset Sale Thresholds"), of any non-ordinary course sale or other disposition of assets to be agreed and excluding in any event dispositions of ABL Priority Collateral (as defined below) to the extent that the net cash proceeds thereof are required to be applied to repay loans outstanding under the ABL Facility in order to be in compliance with the "Borrowing Base" (as defined in the ABL Facility documentation) (subject to reinvestment of such proceeds in assets useful in the operations of the Borrower or its subsidiaries within 12 months following receipt (or, if the Borrower or its subsidiaries have committed to reinvest such proceeds within such 12-month period, reinvestment within 6 months following such 12-month period));

(c) 50% of Excess Cash Flow (to be defined in a manner consistent with the Documentation Considerations, but in any event to take into account the provisions described below) for each fiscal year of the Borrower (commencing with the fiscal year ending October 31, 2019); provided, that:

(i) any such Excess Cash Flow prepayment shall be required only if the amount of the prepayment exceeds $7.5 million and only to the extent in excess thereof,

(ii) the foregoing percentage shall be reduced to 25% and 0% for any fiscal year with respect to which the First Lien Leverage Ratio (at the time of the respective payment and recalculated to give pro forma effect to any such paydown or reduction) does not exceed 0.50:1.00 and 1.00:1.00, respectively, less than the First Lien Leverage Ratio on the Closing Date,

(iii) at the option of the Borrower, the amount of such Excess Cash Flow prepayment shall be reduced on a dollar-for-dollar basis by the amount of (x) (A) voluntary prepayments of any Term Loan, any Incremental Term Facility, any Incremental Equivalent Debt, any Refinancing Facility, any Refinancing Notes, any indebtedness incurred under the Ratio Debt Basket, and/or any other indebtedness, in each case, that is secured on a *pari passu* basis with the Term Loans and (B) voluntary prepayments of the ABL Facility (to the extent accompanied by a permanent reduction of the corresponding commitment) and (y) any reduction in the outstanding principal amount of any Term Loan, any Incremental Term Facility, any Incremental Equivalent Debt, any Refinancing Facility, any Refinancing Notes, any indebtedness incurred under the Ratio Debt Basket, and/or any other indebtedness, in each case, that is secured on a *pari passu* basis with the Term Loans resulting from assignments to (and purchases by) the Borrower or any Restricted Subsidiary (including loan buy-backs pursuant to Dutch auctions offered to all Lenders of the applicable class on a pro rata basis or open-market purchases permitted under the paragraph below entitled "Assignments and Participations"), in each case to the extent of the amount of cash paid by the Borrower or any such Restricted Subsidiary in connection with the relevant assignments and purchases in each case of clauses (x) and (y), (i) except to the extent financed with long-term indebtedness and (ii) without duplication in any other Excess Cash Flow period, made during such fiscal year or after year-end and prior to any Excess Cash Flow prepayment date, and

(iv) Excess Cash Flow shall be reduced by amounts used for capital expenditures, acquisitions and certain other investments (including investments in joint ventures), certain repayments and prepayments of long-term indebtedness (without duplication of amounts referenced in clause (iii) above), and certain restricted payments made during such fiscal year, and, at the option of the Borrower, made prior to the date of such Excess Cash Flow prepayment or (except with respect to restricted payments) contractually committed to be made during such fiscal year or prior to the date of such Excess Cash Flow prepayment (without duplication in any other Excess Cash Flow period and except to the extent financed with long-term indebtedness); *provided* that if the amount of cash (not financed with indebtedness) actually utilized during the four fiscal quarters following such fiscal year is less than the committed amount, the difference shall be deducted from Excess Cash Flow for the succeeding fiscal year.

Mandatory prepayments of the Term Loans shall be applied to the installments thereof as directed by the Borrower (or, in the absence of direction from the Borrower, in the direct order of maturity); provided, that the Credit Documentation will provide that, in the case of any mandatory prepayment in respect of any asset sale or casualty or condemnation event, the Borrower may apply the net cash proceeds thereof ratably to the payment of the Term Loans and any other indebtedness that is secured on a pari passu basis with the Term Loans.

All mandatory prepayments described under clauses (b) and (c) above, to the extent attributable to Foreign Subsidiaries, will be subject to permissibility under local law (e.g., financial assistance, corporate benefit, thin capitalization, capital maintenance and similar legal principles, restrictions on upstreaming of cash intra group and the fiduciary and statutory duties of the directors of the relevant subsidiaries); provided that the Borrower shall use commercially reasonable efforts to take all actions required by applicable law to permit the repatriation of the relevant amounts. Further, if the Borrower determines in good faith that the Borrower or any Restricted Subsidiary would incur an adverse tax liability that is not de minimis (including any withholding tax) if all or a portion of the funds required to make a mandatory prepayment were upstreamed or transferred as a distribution or dividend (a "Restricted Amount"), the amount the Borrower will be required to mandatorily prepay shall be reduced by the Restricted Amount until such time as it may upstream or transfer such Restricted Amount, to the extent available, without incurring such tax liability. Notwithstanding anything to the contrary in the foregoing, in each case, any such prepayment shall no longer be required to be made with respect to any such amounts that, after the use of such commercially reasonable efforts, have not been repatriated prior to the date that is one year after the date the original prepayment was required to be made.

Any Lender (each a "Declining Lender") may elect not to accept any mandatory prepayment, but in the case of clause (a) above, solely to the extent not representing a refinancing of the Term Loans. Any prepayment amount declined by a Declining Lender (such declined payment, the "Declined Proceeds") shall be an addition to the Available Basket (as defined below).

Collateral:

Subject to the Limited Conditionality Provision and the provisions of the immediately following paragraphs, the Borrower Obligations with respect to the Term Facility and the obligations of each other Loan Party under the Term Guaranty shall be secured by (a) a perfected, first-priority security interest in (i) all of the stock (or other ownership interests) in, and held by, each Loan Party (which, in the case of equity interests held by a Loan Party in any CFC or any CFC Holdco, shall be limited to 65% of the voting stock of such CFC or CFC Holdco (and none of the equity interests of any subsidiary thereof)), (ii) intellectual property of the Loan Parties, (iii) owned real property, leased real property, any plants, equipment, machinery, related fixtures and rolling stock and (iv) all other tangible and intangible assets of the Loan Parties to the extent not constituting ABL Priority Collateral (as defined below) and all proceeds of the foregoing (the collateral described in this clause (a), the "Term Priority Collateral"); and (b) a perfected second-priority security interest (subject to permitted liens and other exceptions set forth in the ABL Facility documentation) in each Loan Party's now owned or hereafter acquired personal property consisting of cash, accounts receivable, books and records, chattel paper, deposit, securities and operating accounts (and all cash, checks and other negotiable instruments, funds and other evidences of payment held therein, but other than the accounts in which net cash proceeds from the sale of Term Priority Collateral are deposited pending reinvestment, which accounts are subject to a first-priority lien in favor of the Agent), inventory and all documents, instruments, and general intangibles related to any of the foregoing of the Loan Parties now owned and hereafter acquired, and all proceeds and products thereof (the collateral described in this clause (b), the "ABL Priority Collateral" and, together with the Term Priority Collateral, the "Collateral"), in each case, subject to permitted liens and to certain customary exceptions and excluding Excluded Assets (as defined below).

Notwithstanding the foregoing, the Collateral will exclude (collectively, the "Excluded Assets"):

(a) all leasehold real property,

(b) all fee-owned real property with a fair market value (as reasonably estimated by the Borrower) of less than $5.0 million,

(c) interests in joint ventures and non-wholly-owned subsidiaries,

(d) the capital stock of (i) captive insurance subsidiaries, (ii) not-for-profit subsidiaries and/or (ii) Unrestricted Subsidiaries,, in each case to the except to the extent that such person is a Guarantor or a security interest therein can be perfected by the filing of Uniform Commercial Code financing statements without violating or conflicting with any agreement or instrument to which such entity or the capital stock thereof are subject,

(e) margin stock,

(f) assets the grant or perfection of a security interest in which would result in material adverse tax consequences as reasonably determined by the Borrower (in consultation with the Agent),

(g) any property or asset the grant or perfection of a security interest in which would require governmental consent, approval, license or authorization (unless such consent, approval, license or authorization has been obtained), after giving effect to any applicable anti-assignment provision of the UCC or other applicable law and other than proceeds thereof to the extent that the assignment of the same is effective under the UCC or other applicable law notwithstanding such consent or restriction,

(h) any "intent-to-use" trademark application prior to the filing of a "Statement of Use", "Declaration of Use", "Amendment to Allege Use" or similar notice with respect thereto, 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 such intent-to-use trademark application under applicable law,

(i) commercial tort claims below a threshold to be agreed,

(j) any lease, license or agreement or any property subject to a purchase money security interest, capital lease or a similar arrangement permitted by the credit agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money or similar arrangement or trigger a right of termination in favor of any other party thereto after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law,

(k) letter of credit rights with a value less than an amount to be mutually agreed (other than those constituting supporting obligations of other Collateral as to which perfection of the security interest in such other Collateral may be accomplished by the filing of a UCC-1 financing statement (it being understood that no actions shall be required to perfect a security interest in letter of credit rights, other than the filing of a Uniform Commercial Code financing statement)),

(l) except to the extent perfected by filing of a UCC-1 financing statement, any assets located outside the United States or assets that require action under the law of any non-U.S. jurisdiction to create or perfect a security interest in such assets under such non-U.S. jurisdiction, including any intellectual property registered in any non-U.S. jurisdiction,

(m) payroll and other employee wage and benefit accounts, tax accounts, including, without limitation, sales tax accounts, escrow accounts and fiduciary or trust accounts,

(n) governmental licenses and state or local franchises, charters and authorizations, and any other property and assets to the extent that the Agent may not validly possess a security interest therein under, or such security interest is restricted by, applicable laws (including, without limitation, rules and regulations) or the pledge or creation of a security interest in which would require governmental consent, approval, license or authorization that has not been obtained (unless such consent, approval, license or authorization has been obtained) (it being understood that there shall be no requirement to obtain such governmental consent, approval, license or authorization), other than to the extent such prohibition or limitation is rendered ineffective under the UCC or other applicable law notwithstanding such prohibition,

(o) other exceptions to be agreed consistent with the Documentation Considerations or otherwise reasonably satisfactory to the Agent and the Borrower.

Notwithstanding anything to the contrary contained herein:

(a) no Loan Party shall be required to grant a security interest in or a pledge of any asset or perfect a security interest in any Collateral to the extent (A) the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs the benefit of the security afforded thereby as reasonably determined by the Borrower and the Agent or (B) the grant or perfection of a security interest in such asset or Collateral, as applicable, would be prohibited by applicable law,

(b) no action outside of the United States shall be required in order to create or perfect any security interest in any asset located outside of the United States, and no non-US law security or pledge agreement or foreign intellectual property filing, search or schedule shall be required,

(c) any required mortgage will be permitted to be delivered after the Closing Date in accordance with the Limited Conditionality Provision,

(d) the Loan Parties shall not be required to seek any landlord lien waiver, estoppel, warehouseman waiver or other collateral access or similar letter or agreement,

(e) no action shall be required to obtain perfection through control agreements or other control arrangements (other than control of pledged capital stock and promissory notes having a value above a threshold to be agreed, in each case, to the extent constituting Collateral and otherwise required above),

(f) the following Collateral shall not be required to be perfected (other than to the extent perfected by the filing of a UCC financing statement):

(i) the capital stock of (A) any Immaterial Subsidiary and/or (B) any person that is not a subsidiary which, if a subsidiary, would constitute an Immaterial Subsidiary, and

(ii) letter of credit rights with a value less than an amount to be mutually agreed, and

(g) the guaranty and security documents will contain such other exceptions and qualifications as the Borrower and the Agent may reasonably agree.

Ranking: The lien priority, relative rights and other creditors' rights matters in respect of the Term Facility and the ABL Facility will be set forth in a customary intercreditor agreement (the "Intercreditor Agreement"), which shall be consistent with the Documentation Considerations (as defined below) and/or otherwise reasonably satisfactory to the Borrower, the Agent and the agent under the ABL Facility. For the avoidance of doubt, the Intercreditor Agreement will permit, among other things, (a) additional indebtedness permitted to be incurred pursuant to Incremental Term Facilities and any Incremental Equivalent Debt, (b) additional indebtedness under the ABL Facility permitted to be incurred pursuant to the any incremental facility provisions thereunder and (c) refinancing indebtedness permitted thereunder in respect of any of the foregoing.

In addition, and subject, to the Intercreditor Agreement, the Credit Documentation will authorize and require the Agent to enter into additional intercreditor agreements (each, an "Additional Intercreditor Agreement") which allow (at the Borrower's option) additional debt that is permitted to be incurred and secured under the Credit Documentation to be secured by a lien on the Collateral that is pari passu with or junior to the lien on the Collateral securing the Term Facility.

CONDITIONS

The only conditions precedent to the availability of the Term Facility on the Closing Date shall be those set forth in Exhibit C hereto (subject to the Limited Conditionality Provision).

DOCUMENTATION

Credit Documentation: The definitive financing documentation for the Term Facility (including the Intercreditor Agreement, the "Credit Documentation") will contain the terms and conditions set forth in the Commitment Letter (as such terms may be modified by the "Market Flex" provisions of the Fee Letter) and such other terms as the Borrower and the Lead Arrangers may agree; it being understood and agreed that the Credit Documentation shall:

(a) give due regard to that certain Term Loan Agreement, dated as of February 27, 2017, among Hennessy Capital Acquisition Corp. II, as Holdings, Daseke Companies, Inc., as the Borrower, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent (the "Precedent Agreement");

(b) not contain any conditions to the availability and initial funding of the Term Facility on the Closing Date other than as set forth on Exhibit C;

(c) subject to the right to exercise the Flex Provisions, contain only those mandatory prepayments, representations and warranties, affirmative, financial and negative covenants and events of default expressly set forth in this Exhibit B, in each case, applicable to the Borrower and its Restricted Subsidiaries (and Holdings and Intermediate Holdings in certain limited circumstances), which shall be subject to standards, qualifications, thresholds, exceptions for materiality and/or otherwise and "baskets," grace and cure periods, in each case, consistent (where applicable) with the Documentation Considerations; it being understood and agreed that (i) certain customary exceptions that are subject to a monetary cap shall include a "grower" component based on a percentage of, at the Borrower's election prior to launch of syndication of the Term Facility, either consolidated total assets or Consolidated EBITDA of the Borrower that is equivalent to the initial monetary cap on the Closing Date; and (ii) to the extent that the Credit Documentation requires (x) compliance with any financial ratio or test, (y) the absence of any default or event of default (or any type of default or event of default) or (z) compliance with any cap expressed as a percentage of Consolidated EBITDA or Consolidated Total Assets as a condition to the consummation of any acquisition or similar investment or the incurrence of any indebtedness in connection therewith, the determination of whether the relevant condition is satisfied shall be made at the time of the execution of the definitive documentation with respect to the relevant acquisition or other investment, after giving effect to such acquisition or other investment and any related indebtedness on a pro forma basis (it being understood that in connection with any subsequent calculation of any ratio or basket availability with respect to any acquisition or similar investment or incurrence of any indebtedness in connection therewith on or following such date of execution of such definitive documentation and prior to the earlier of the date on which such acquisition or investment is consummated or such definitive documentation is terminated or expires without consummation of such acquisition or investment, any such ratio or basket shall be calculated on a pro forma basis assuming such acquisition or investment (and other transactions in connection therewith, including any incurrence of indebtedness and the use of proceeds thereof) have been consummated);

(d) in the event the Fixed Incremental Amount is intended to be utilized together with the Incremental Incurrence-Based Component in a single transaction or series of related transactions, provide that (i) compliance with or satisfaction of any applicable financial ratios or tests for the portion of such indebtedness or other applicable transaction or action to be incurred under the Incremental Incurrence-Based Component shall first be calculated without giving effect to amounts being utilized pursuant to the Fixed Incremental Amount, but giving full pro forma effect to all applicable and related transactions (including, subject to the foregoing with respect to fixed baskets, any incurrence and repayments of indebtedness) and all other permitted pro forma adjustments (except that the incurrence or repayment of any debt under the ABL Facility and/or any incremental facilities under the ABL Facility immediately prior to or in connection therewith shall be disregarded), and (ii) thereafter, incurrence of the portion of such indebtedness or other applicable transaction or action to be incurred under the Fixed Incremental Amount shall be calculated;

(e) give due regard to:

(i) the operational and strategic requirements of the Borrower, the Target, and their respective subsidiaries in light of their consolidated capital structure, size, industry and practices (including, without limitation, the leverage profile and projected free cash flow generation of the Borrower, the Target and their respective subsidiaries), in each case, after giving effect to the Transactions,

(ii) the model delivered by the Sponsor on May 27, 2018 (the "Projections"),

(iii) customary EU bail-in provisions; and

(iv) operational requirements of the Agent to the extent not in conflict with the term hereof;

(the items described in clauses (a) through (e), collectively, the "Documentation Considerations"); and

(f) be negotiated in good faith by the Borrower and the Commitment Parties giving effect to the Limited Conditionality Provision so that the Credit Documentation is finalized as promptly as practicable after the acceptance of the Commitment Letter giving due regard to the expected Closing Date.

Representations and Warranties:	Limited to the following (to be applicable to the Borrower and its Restricted Subsidiaries, and for certain representations, Holdings, and subject to exceptions, qualifications and limitations for materiality and Material Adverse Effect as defined below): organizational existence; organizational power and authority; due authorization, execution and delivery of the Credit Documentation; enforceability of the Credit Documentation; no conflicts of the Credit Documentation with applicable law, organizational documents or contractual obligations; financial statements; no Material Adverse Effect (after the Closing Date); capitalization of subsidiaries as of the Closing Date; compliance with law; accuracy in all material respects of the certification (the "Beneficial Ownership Certification") regarding beneficial ownership as required by 31 C.F.R. § 1010.230 (the "Beneficial Ownership Regulation"); FCPA, OFAC and the PATRIOT Act and other anti-terrorism, anti-bribery, anti-terrorism and anti-money laundering laws; governmental approvals and consents (as such approvals and consents pertain to the Credit Documentation); ERISA and labor matters; environmental matters; litigation; ownership of property (including intellectual property); taxes; Federal Reserve margin regulations; Investment Company Act; accuracy of disclosure as of the Closing Date (to be consistent with the "10b-5" representation in the Commitment Letter but without a knowledge qualifier); solvency (to be defined in a manner consistent with Annex I to Exhibit C) of Holdings and its Subsidiaries, on a consolidated basis, on the Closing Date; and the creation, validity, perfection and priority of security interests. "Material Adverse Effect" means (a) on the Closing Date, "Material Adverse Effect" (as defined in the Merger Agreement) and (b) at any time thereafter, a material adverse effect on (i) the business, financial condition or results of operations, in each case, of the Borrower and its Restricted Subsidiaries (taken as a whole), (ii) the ability of the Borrower and the Guarantors (taken as a whole) to perform their payment obligations under the Credit Documentation, or (iii) the rights and remedies, taken as a whole, of the Agent and the Lenders under the Credit Documentation.

Affirmative Covenants:	Limited to the following (to be applicable to the Borrower and its Restricted Subsidiaries and, in certain limited circumstances, Holdings): delivery of (a) annual audited financial statements of Holdings within 90 days of the end of each fiscal year accompanied by an opinion of a nationally-recognized independent accounting firm that is not subject to (i) a "going concern" qualification (other than a "going concern" qualification resulting from the impending maturity of any indebtedness, including the Term Facility or the ABL Facility, within the 4 fiscal quarter period following the relevant audit opinion, or any actual or prospective breach of any financial covenant) or (ii) a qualification as to the scope of the relevant audit, (b) quarterly unaudited financial statements of Holdings (for each of the first 3 fiscal quarters of each fiscal year) within 45 days of the end of each fiscal quarter, in the case of each of clause (a) and (b) with customary MD&A disclosure; (c) an annual budget within 60 days of the end of each fiscal year, (d) other information reasonably requested by the Agent, (e) concurrently with the delivery of annual and quarterly financial statements, a compliance certificate, and (f) notices of default and certain other events that would reasonably be expected to have a Material Adverse Effect; maintenance of books and records; maintenance of existence; compliance with laws (including, without limitation, ERISA and environmental laws); FCPA, OFAC and the PATRIOT Act (including delivery of information for purposes of compliance with applicable "know your customer" requirements under the PATRIOT Act or other applicable anti-money laundering laws); maintenance of property and insurance; payment of taxes; right of the Agent to inspect property and books and records (subject, absent a continuing event of default, to frequency and cost reimbursement limitations); commercially reasonable efforts to maintain public corporate and public corporate family ratings and public facility ratings by each of S&P and Moody's (but not to maintain a specific rating); use of proceeds; designation of Unrestricted Subsidiaries; and further assurances on guaranty and Collateral matters (including, without limitation, with respect to additional guarantees and security interests in after-acquired property), subject to the parameters set forth under "Collateral" above.
Financial Covenant:	None.
Negative Covenants:	Limited to the following (applicable to the Borrower and its Restricted Subsidiaries and, in the case of the passive holding company covenant set forth below, Holdings and Intermediate Holdings): (a) indebtedness (including guarantee obligations in respect of indebtedness), with baskets and exceptions for, among other things, (i) purchase money indebtedness and capital leases in an aggregate outstanding principal amount not to exceed the greater of $41.0 million and 50% of Consolidated EBITDA, (ii) Permitted Surviving Debt, (iii) other senior, senior subordinated or subordinated debt so long as so long as (i) no event of default is then continuing or would be caused thereby (provided in the case of a Limited Condition Transaction there shall be no event of default then continuing on the LCT Test Date and no payment or bankruptcy (with respect to the Borrower) event of default upon consummation of such transaction) and (ii), after giving pro forma effect thereto, including the application of the proceeds thereof:

(A) if such debt is secured by a lien on the Term Priority Collateral that is pari passu with the lien securing the Term Facility, the First Lien Leverage Ratio does not exceed the First Lien Leverage Ratio on the Closing Date (or, in the case of any such indebtedness that is incurred to finance a Permitted Acquisition or other permitted investment, the First Lien Leverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination),

(B) if such debt is secured by a lien on the Term Priority Collateral that is junior to the lien securing the Term Facility, the Secured Leverage Ratio does not exceed the Secured Leverage Ratio on the Closing Date, *plus* 0.25:1.00 (or, in the case of any such indebtedness that is incurred to finance a Permitted Acquisition or other permitted investment, the Secured Leverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination), or

(C) if such debt is secured by a lien on any asset that does not constitute Collateral or is unsecured, the following condition is satisfied: (x) the Total Leverage Ratio does not exceed the Total Leverage Ratio on the Closing Date *plus* 0.50:1.00 (or, in the case of any such indebtedness that is incurred to finance a Permitted Acquisition or other permitted investment, the Total Leverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination) or (y) the Interest Coverage Ratio does not exceed 2.00:1.00 (or, in the case of any such indebtedness that is incurred to finance a Permitted Acquisition or any other permitted investment, the Interest Coverage Ratio then in effect as of the last day of the most recently ended fiscal quarter for which financial statements have been delivered to the Agent prior to such date of determination) (this clause (iii), the "Ratio Debt Basket");

provided, that (x) the aggregate outstanding principal amount of indebtedness incurred by Restricted Subsidiaries that are not Loan Parties in reliance on the Ratio Debt Basket shall not exceed an amount to be agreed, (y) any debt incurred under the Ratio Debt Basket in the form of loans that are pari passu in right of payment and secured on a pari passu basis with the Term Loans will be subject to a "most favored nation" pricing adjustment subject to the exceptions, thresholds and provisions set forth with respect to Incremental Term Facilities and (z) any debt incurred pursuant to the Ratio Debt Basket shall not mature prior to the maturity date of the Term Facility and shall not have a shorter weighted average life than the Term Loans;

(iv) indebtedness incurred in connection with any Incremental Term Facility, Refinancing Term Facility and/or in connection with any Refinancing Notes,

(v) intercompany debt, subject only to any applicable restrictions in the investment covenant and subordination in the case of debt owed by Loan Parties to non-loan Parties,

(vi) debt incurred by non-Loan Parties in an aggregate outstanding principal amount not to exceed an amount to be agreed,

(vii) indebtedness assumed and/or incurred in connection with any Permitted Acquisition or other permitted Investment so long as (A) no event of default exists; provided, that in the case of a Limited Condition Transaction, at the election of the Borrower, such condition shall only be required to be satisfied on the LCT Test Date, (B) the relevant indebtedness was not incurred in contemplation of the relevant Permitted Acquisition, and (C) with respect to the type of indebtedness being incurred, the Borrower shall be in compliance with the Ratio Debt Basket (this clause (vii), the "Acquisition Debt Basket"),

(viii) any Incremental Equivalent Debt; it being understood and agreed that Incremental Equivalent Debt incurred in the form of loans that are pari passu in right of payment and secured on a pari passu basis with the Term Loans will be subject to a "most favored nation" pricing adjustment subject to the exceptions, thresholds and provisions set forth with respect to Incremental Term Facilities,

(ix) a general debt basket in an aggregate outstanding principal amount not to exceed an amount to be agreed,

(x) indebtedness arising under any derivative transaction not entered into for speculative purposes,

(xi) indebtedness under the ABL Facility not to exceed the sum of (A) $60.0 million plus (B) permitted incremental loans under the ABL Facility plus other obligations under the ABL Facility not constituting principal and, in each case, together with any permitted refinancing thereof,

(xii) permitted refinancing indebtedness in respect of permitted indebtedness (other than indebtedness incurred under replenishable Dollar baskets);

(b) liens, with baskets and exceptions for, among other things,

(i) liens securing any Incremental Term Facility, Refinancing Term Facility and/or issuance of Refinancing Notes,

(ii) liens securing Permitted Surviving Debt,

(iii) liens securing purchase money indebtedness and capital leases permitted to be incurred under clause (a)(i) above,

(iv) liens on acquired assets, and the stock of acquired entities, securing debt assumed in connection with any acquisition (so long as such liens were not created in contemplation of such acquisition),

(v) liens securing the ABL Facility (including any ABL incremental term facility), subject to the Intercreditor Agreement,

(vi) liens securing debt incurred in reliance on the Ratio Debt Basket, having the priorities described therein and subject to an Additional Intercreditor Agreement,

(vii) liens in respect of secured permitted refinancing indebtedness,

(viii) a general lien basket in an aggregate outstanding principal amount not to exceed an amount to be agreed,

(ix) liens on Collateral securing Incremental Equivalent Debt, subject to an Additional Intercreditor Agreement;

(c) mergers, consolidations, liquidations and dissolutions;

(d) sales, dispositions or transfers ("Dispositions") of assets with a fair market value in excess of an amount to be mutually agreed, with baskets and exceptions for, among other things,

(i) Dispositions in the ordinary course of business of inventory, obsolete, surplus or worn out property and property no longer useful in the business,

(ii) Dispositions of any assets on an unlimited basis for fair market value as determined in good faith by the Borrower, so long as (A) with respect to Dispositions in excess of an amount to be agreed, at least 75% of the consideration consists of cash or cash equivalents and Designated Non-Cash Consideration (to be defined giving effect to the Documentation Considerations) not to exceed an amount to be agreed, (B) the relevant Disposition is subject to the terms set forth in the mandatory prepayment requirements in the Credit Documentation and (C) no event of default exists on the date on which the agreement governing the relevant Disposition is executed,

(iii) Dispositions of any asset in connection with casualty or condemnation events,

(iv) Dispositions of investments in joint ventures to the extent required by, or made pursuant to, buy/sell arrangements between joint venture or similar parties set forth in the relevant joint venture arrangements and/or similar binding arrangements,

(v) sale leaseback transactions in an aggregate amount not to exceed an amount to be agreed,

(vi) Dispositions of non-core assets acquired in connection with an acquisition and designated as such within 90 days of such acquisition, subject to no event of default, application of the proceeds in accordance with the mandatory prepayment provisions of the Credit Documentation and a cap to be agreed, and

(vii) other Dispositions in an aggregate amount not to exceed an amount to be agreed;

it being understood that the lien on any Collateral that is the subject of a Disposition permitted under the Credit Documentation will be automatically released upon the consummation of such Disposition;

(e) dividends or distributions on, or redemptions or repurchases of, the capital stock of the Borrower ("Restricted Payments"), with exceptions for, among other things,

(i) distributions to Holdings to pay (or to make distributions to any direct or indirect parent of Holdings to pay) taxes due and payable by Holdings (or any direct or indirect parent of Holdings) to any taxing authority and that are attributable to the income or operation of the Borrower or its subsidiaries, including any consolidated, combined or similar income tax liabilities attributable to taxable income of Borrower and its Restricted Subsidiaries, operating expenses in the ordinary course and other corporate overhead, franchise and similar taxes required to maintain its corporate existence and fees and expenses of debt or equity offerings (whether or not successful),

(ii) distributions to Holdings to fund (or to make distributions to any direct or indirect parent of Holdings to fund) the repurchase or redemption of the capital stock of Holdings, or its direct or indirect parents, in each case, held by future, current or former directors, officers, employees, members of management and consultants and/or their respective estates, heirs, family members, spouses, domestic partners, former spouses or former domestic partners in an amount not to exceed an amount to be agreed per fiscal year, with unused amounts permitted to be carried forward to the two subsequent fiscal years,

(iii) Restricted Payments using the Available Basket, subject only to no event of default,

(iv) additional Restricted Payments, subject only to (A) compliance, on a pro forma basis, with a Total Leverage Ratio of 1.25x inside the Total Leverage Ratio on the Closing Date and (B) no event of default,

(v) general basket for Restricted Payments in an amount to be agreed consistent with the Documentation Considerations, subject only to no event of default, and

(vi) to the extent constituting a Restricted Payment, Restricted Payments made in connection with or in order to consummate the Transactions.

(f) acquisitions of equity interests, investments, loans and advances ("Investments"), with exceptions for, among other things,

(i) Investments in any Restricted Subsidiary; provided, that the aggregate outstanding amount of Investments made by Loan Parties in any Restricted Subsidiary that is not a Loan Party will be limited to an amount to be agreed,

(ii) Investments using the Available Basket,

(iii) Investments in joint ventures and Unrestricted Subsidiaries in an aggregate outstanding amount not to exceed an amount to be agreed,

(iv) Permitted Acquisitions (as defined below),

(v) additional Investments, subject only to (A) compliance, on a pro forma basis, with a Total Leverage Ratio of 0.75x inside the Total Leverage Ratio on the Closing Date and (B) no event of default, and

(vi) a general basket for investments in an amount to be agreed consistent with the Document Considerations.

(g) (i) prepayments, redemptions and repurchases (any such prepayment, redemption or repurchase, a "Restricted Debt Payment") of any material subordinated debt and junior lien debt ("Restricted Debt") (and excluding, for the avoidance of doubt, regularly scheduled interest payments and payment of fees, expenses and indemnification obligations), other than:

(A) refinancings or exchanges of Restricted Debt for like or junior debt subject to conditions to be agreed,

(B) customary AHYDO catch-up payments,

(C) payments with, or conversions to, Permitted Equity,

(D) Restricted Debt Payments using the Available Basket, subject only to no event of default,

(E) additional Restricted Debt Payments, subject only to (A) compliance, on a pro forma basis, with a Total Leverage Ratio of 1.00x inside the Total Leverage Ratio on the Closing Date and (B) no event of default, and

(F) other Restricted Debt Payments to be mutually agreed,

(ii) modifications of the terms of Restricted Debt (A) in violation of the Intercreditor Agreement or any other applicable intercreditor or subordination agreement or (B) that are materially adverse to the Lenders; and

(h) burdensome agreements (i.e., negative pledge clauses and limitations on dividends and other distributions by Restricted Subsidiaries);

(i) passive holding company covenant applicable to each of Holdings and Intermediate Holdings;

(j) changes in business;

(k) transactions with affiliates with respect to transactions with a fair market value in excess of $5.0 million, with exceptions to permit, among others, (i) transactions among the Borrower and its Restricted Subsidiaries, (ii) the transactions and payments required under the Merger Agreement, (iii) payments under the Sponsor management agreement (provided that during a payment or bankruptcy (with respect to the Borrower) event of default, the management fee shall accrue but the Borrower shall not pay such fee in cash until the cure or waiver of such event of default), (iv) the transactions that are for fair market value and on other terms that, taken as a whole, are no less favorable to the Borrower and its Restricted Subsidiaries than an arm's length transaction and (v) other exceptions to be mutually agreed;

(l) changes in fiscal year; and

(m) amendments of organizational documents of the Loan Parties that are materially adverse to the Lenders.

The limitations on Investments (including Permitted Acquisitions), Restricted Payments and Restricted Debt Payments referenced above shall be subject to a carve-out for a "building" basket (the "Available Basket") in a cumulative amount equal to:

(a) the greater of $33.0 million and 40% of Consolidated EBITDA, plus

(b) without duplication:

(i) a growth amount (the "Growth Amount") based on an amount (which shall not be less than zero) equal to the retained portion of Excess Cash Flow (i.e. Excess Cash Flow not otherwise required to be applied to prepay the Term Loans), which will accumulate on an annual basis (commencing with the first full fiscal year for which financial statements are available after the Closing Date), plus

(ii) the cash proceeds of Permitted Equity of the Borrower and/or its Restricted Subsidiaries after the Closing Date, plus

(iii) the cash proceeds of debt and disqualified stock issued after the Closing Date that have been exchanged or converted into Permitted Equity, plus

(iv) net cash proceeds of any non-ordinary course sale or other disposition of assets to be agreed which (A) are not required to be used to prepay the Term Facility because such net cash proceeds are below the Asset Sale Thresholds and (B) are not required to be used to repay loans outstanding under the ABL Facility, plus

(v) the net cash proceeds of sales of investments made after the Closing Date using the Available Basket (up to the amount of the original investment), plus

(vi) cash returns, profits, distributions and similar amounts received on investments made after the Closing Date using the Available Basket (up to the amount of the original investment), plus

(vii) the amount of any investment made by the Borrower and/or any of its Restricted Subsidiaries in any Unrestricted Subsidiary after the Closing Date using the Available Basket (up to the amount of the original investment), that has been redesignated as a Restricted Subsidiary or that has been merged or consolidated into the Borrower or any of its Restricted Subsidiaries or the fair market value of the assets of any Unrestricted Subsidiary that have been transferred to the Borrower or any of its Restricted Subsidiaries, plus

(viii) any Declined Proceeds;

provided that use of the Available Basket shall not be subject to any financial performance covenant or any other condition except as noted above.

The Credit Documentation will permit the Borrower and its Restricted Subsidiaries to acquire all or substantially all of the assets of any person or any line of business or division thereof or the equity interests of any person (including any Investment which serves to increase the Borrower's or its Restricted Subsidiary's respective equity ownership in any Restricted Subsidiary or in any joint venture) that is engaged in a similar business and becomes a Restricted Subsidiary (each, a "Permitted Acquisition"), in each case so long as, after giving effect thereto and any indebtedness to be incurred or assumed in connection therewith, (a) there is no event of default and (b) Permitted Acquisitions of (x) entities that do not become Guarantors or (y) assets that are not acquired by a Loan party shall not exceed an aggregate amount to be agreed; provided, that in the case of a Limited Condition Transaction, at the election of the Borrower, such condition shall only be required to be satisfied on the LCT Test Date.

Unrestricted Subsidiaries:

The Credit Documentation will contain provisions pursuant to which, subject to customary limitations on Investments in Unrestricted Subsidiaries, the Borrower will be permitted to designate (or re-designate) any existing or subsequently acquired or organized Restricted Subsidiary as an "unrestricted subsidiary" (each, an "Unrestricted Subsidiary") and designate (or re-designate) any such Unrestricted Subsidiary as a Restricted Subsidiary; provided, that after giving effect to any such designation or re-designation, (i) no event of default shall exist (including after giving effect to the reclassification of any investments in, indebtedness of, and/or liens on the assets of, the relevant subsidiary) and (ii) the Borrower shall be in compliance with a Total Leverage Ratio that does not exceed the Total Leverage Ratio as at the Closing Date. Unrestricted Subsidiaries (and the sale of any equity interests therein or assets thereof) will not be subject to the mandatory prepayment, representations and warranties, affirmative or negative covenants or event of default provisions of the Credit Documentation, and the results of operations and indebtedness of Unrestricted Subsidiaries will not be taken into account for purposes of determining compliance with any financial ratio set forth in the Credit Documentation. No Restricted Subsidiary may be designated as an Unrestricted Subsidiary under the Term Facility if it is a Restricted Subsidiary under the ABL Facility.

Events of Default:	Limited to the following: nonpayment of principal when due; nonpayment of interest, fees or other amounts after 5 business days; material inaccuracy of a representation or warranty when made or deemed made (subject to a thirty day grace period in the case of any breached representation (other than the Specified Representations) that is reasonably capable of being cured); violation of a covenant (subject, in the case of affirmative covenants (other than notices of default and the covenant to maintain the organizational existence of the Borrower), to a grace period of 30 days following written notice from the Agent); cross default and cross acceleration to material indebtedness in excess of a threshold amount to be agreed, other than any event of default related to a breach of the ABL Facility (or any refinancing or replacement thereof) unless an acceleration (and termination of commitments) thereunder has occurred); provided that there will be cross default and cross acceleration to any payment event of default under the ABL Facility; bankruptcy events with respect to Holdings, Intermediate Holdings, the Borrower or a Restricted Subsidiary (other than Immaterial Subsidiaries) with a 60-day grace period for involuntary actions; ERISA events subject to Material Adverse Effect; material unpaid, final judgments for money in excess of a threshold amount to be agreed (to the extent not covered by insurance) that have not been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof; actual (or assertion by a Loan Party in writing of the) invalidity of the definitive credit agreement in respect of the Term Facility, any material Guaranty or material portion of the Collateral or subordination provisions in respect of material indebtedness in excess of a threshold amount to be agreed (including the ABL Facility); and a Change of Control. "Change of Control" means the earliest to occur of: (i) the acquisition by any person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act, but excluding any employee benefit plan and/or person acting as the trustee, agent or other fiduciary or administrator therefor), other than one or more Permitted Holders, of capital stock representing more than the greater of (x) 35% of the total voting power of all of the outstanding voting stock of Holdings and (y) the percentage of the total voting power of all the outstanding voting stock of Holdings owned, directly or indirectly, by the Permitted Holders; (ii) occupation of a majority of the seats (other than vacant seats) on the board of directors of Holdings by Persons who were not directors of Holdings on the date of this Agreement, or nominated or appointed by the board of directors of Holdings; (iii) the Borrower ceasing to be a direct or indirect wholly-owned subsidiary of Holdings or Intermediate Holdings;

(iii) the occurrence of a change of control or similar event under the ABL Facilities Documentation.

"Permitted Holders" means, collectively, the Sponsor and the other Investors.

Voting: Amendments and waivers of the Credit Documentation will require the approval of Lenders holding more than 50% of the aggregate amount of the Term Loans (the "Required Lenders"), except that

(a) the consent of each Lender directly and adversely affected thereby shall be required with respect to:

(i) any reduction in the principal amount of any Term Loan owed to such Lender,

(ii) any extension of the final maturity of any Term Loan owed to such Lender or the due date of any interest or fee payment or any scheduled amortization payment in respect of any Term Loan owed to such Lender,

(iii) any reduction in the rate of interest (other than a waiver of default interest) or the amount of any fee owed to such Lender (it being understood that any change in any definition applicable to any ratio used in the calculation of such rate of interest or fees (or any component definition thereof) shall not constitute a reduction in any rate of interest or any fee),

(iv) any increase in the amount (other than with respect to any Incremental Term Facility to which such Lender has agreed) of such Lender's commitment (it being understood that no waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment shall constitute an increase of any commitment of any Lender),

(v) any extension of the expiry date of such Lender's commitment (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment shall not constitute an extension of any commitment of any Lender), and reductions of principal or interest without consideration, and

(vi) any modification to the pro rata sharing and pro rata sharing of payment provisions, except as otherwise provided in the Credit Documentation, and

(b) the consent of 100% of the Lenders will be required with respect to:

(i) reductions of any of the voting percentages set forth in the definition of "Required Lenders",

(ii) releases of all or substantially all of the Collateral (other than in accordance with the Credit Documentation), and

(iii) releases of all or substantially all of the value of the Guaranty under the Term Facility (other than in accordance with the Credit Documentation),

Modifications to provisions regarding *pro rata* payments or sharing of payments, in each case, in connection with loan buy-back or similar programs, "amend and extend" transactions or the addition of one or more tranches of debt (which may, but are not required to be new money tranches) and the like not otherwise contemplated hereby shall only require approval of the Required Lenders, and non-*pro rata* distributions and commitment reductions will be permitted in connection with any such loan buy-back or similar programs, amend and extend transactions or new tranches of debt and as contemplated hereby.

The Credit Documentation will contain provisions to permit the amendment and extension and/or replacement of the Term Facility (including any Incremental Term Facility), which may be provided by existing Lenders or, subject to the reasonable consent of the Agent if required under the heading "Assignments and Participations" below, other persons who become Lenders in connection therewith, in each case without the consent of any other Lender; provided that any offer to extend and/or replace the Term Facility will be offered to all existing Lenders of the class being extended and/or replaced.

The Credit Documentation will permit the Agent and the Borrower to enter into one or more amendments thereto to incorporate the provisions of any Incremental Term Facility made available without any Lender's consent, so long as the purpose of such amendment is solely to incorporate the appropriate provisions for such Incremental Term Facility in the Credit Documentation.

The Credit Documentation shall contain provisions allowing the Borrower to replace and/or terminate the commitments of a Lender in connection with, but not limited to, (i) amendments and waivers requiring the consent of all Lenders or of all Lenders directly affected thereby (so long as the Required Lenders or a majority of the relevant group of affected Lenders, as the case may be, consent), (ii) increased costs and loss of yield, (iii) taxes and (iv) insolvent Lenders.

Defaulting Lenders: The Credit Documentation will contain customary limitations on and protections with respect to "defaulting" Lenders, including, but not limited to, exclusion for purposes of voting.

Assignments and Participations: The Lenders shall be permitted to assign all or a portion of their Term Loans and commitments to any person (other than to (a) any Disqualified Institution, (b) any natural person and (c) except as otherwise provided herein, the Borrower or any affiliate thereof) with the consent of (i) the Borrower (not to be unreasonably withheld), unless a payment or bankruptcy (with respect to the Borrower) event of default has occurred and is continuing or such assignment is to a Lender, an affiliate of a Lender or an Approved Fund (as defined below) of a Lender; provided that the Borrower shall be deemed to have consented to any assignment unless it has objected thereto by delivering written notice to the Agent within 10 business days after receipt of a written request for consent thereto and (ii) the Agent (not to be unreasonably withheld or delayed), unless such assignment is to a Lender, an affiliate of a Lender or an Approved Fund of a Lender. Non-pro rata assignments shall be permitted. In the case of partial assignments (other than to another Lender, an affiliate of a Lender or an Approved Fund), the minimum assignment amount shall be $1 million, unless otherwise agreed by the Borrower and the Agent. The Agent shall receive a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Agent) in connection with all assignments.

The Lenders shall also have the right to sell participations in their Term Loans to other persons (other than any Disqualified Institutions (provided that the list of Disqualified Institutions (other than affiliates identifiable by name referred to in the definition of "Disqualified Institution") is made available to all Lenders). Participants shall have the same benefits as the Lenders with respect to yield protection and increased cost provisions subject to customary limitations and restrictions. Voting rights of participants shall be limited to those matters set forth in clauses (a) and (b) of the first paragraph under "Voting" with respect to which the affirmative vote of the Lender from which it purchased its participation would be required.

The list of Disqualified Institutions (other than affiliates identifiable by name referred to in the definition of "Disqualified Institution") shall be made available by the Agent on a confidential basis to any Lender who specifically requests a copy thereof.

"Approved Fund" means, with respect to any Lender, any person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities and is administered, advised or managed by (i) such Lender, (ii) an affiliate of such Lender or (iii) an entity or an affiliate of an entity that administers, advises or manages such Lender.

The Credit Documentation shall provide that Term Loans may be purchased by and assigned to (x) any Non-Debt Fund Affiliate (as defined below) and/or (y) Holdings, the Borrower and/or any subsidiary of the Borrower (the persons in clauses (x) and (y) above collectively, "Affiliated Lenders") on a non-pro rata basis through Dutch auctions open to all Lenders holding Term Loans on a pro rata basis in accordance with customary procedures to be agreed and/or open market purchases, notwithstanding any consent requirements set forth above; provided, that:

(a) no Affiliated Lender shall be required to make a representation that, as of the date of any such purchase and assignment, it is not in possession of MNPI with respect to Holdings, the Borrower and/or any subsidiary thereof and/or any of their respective securities,

(b) Term Loans owned or held by Affiliated Lenders shall be (i) disregarded in the determination of any Required Lender vote (and such Term Loans shall be deemed to be voted pro rata to the non-Affiliated Lenders) and (ii) voted by the Agent in its discretion in connection with any plan of reorganization in an insolvency proceeding unless such plan effects the holder thereof, in its capacity as such, in a disproportionately adverse manner relative to the treatment of other Lenders,

(c) Term Loans owned or held by Affiliated Lenders shall not, in the aggregate, exceed 25% of the aggregate outstanding Term Facility at any time (after giving effect to any substantially simultaneous cancellations thereof),

(d) no Affiliated Lender, solely in its capacity as such, shall be permitted to attend any "lender-only" conference calls or meetings or receive any related "lender-only" information,

(e) in the case of any Dutch auction or open market purchase conducted by Holdings, the Borrower or any of their subsidiaries, no event of default shall be continuing at the time of acceptance of bids for the relevant Dutch auction or the confirmation of such open market purchase,

(f) any Term Loans acquired by Holdings, the Borrower or any of their subsidiaries shall be promptly cancelled, and

(g) the relevant Affiliated Lender shall identify itself as such prior to such assignment.

Notwithstanding the foregoing, (a) the Credit Documentation shall permit (but not require) any Non-Debt Fund Affiliate to contribute any assigned Term Loans to Holdings, the Borrower or any their subsidiaries for purposes of cancelling such Term Loans, (b) each Affiliated Lender shall have the right to vote on any amendment, modification, waiver or consent that would require the vote of all Lenders or the vote of all Lenders directly and adversely affected thereby and (c) no amendment, modification, waiver or consent shall affect any Affiliated Lender (in its capacity as a Lender) in a manner that is disproportionate to the effect on any Lender of the same class or that would deprive such Affiliated Lender of its pro rata share of any payments to which it is entitled.

In addition, the Credit Documentation shall provide that the Term Loans may be purchased by and assigned to any Debt Fund Affiliate (as defined below) on a non-pro rata basis through Dutch auctions open to all Lenders on a pro rata basis in accordance with customary procedures and/or open-market purchases; provided, that for any Required Lender vote, Debt Fund Affiliates may not, in the aggregate, account for more than 49.9% of the amounts included in determining whether the Required Lenders have consented to any amendment or waiver.

"Non-Debt Fund Affiliate" means the Sponsor and any affiliate of the Sponsor or the Borrower (other than Holdings, the Borrower or any subsidiary of the Borrower).

"Debt Fund Affiliate" means (i) any fund managed by, or under common management with the Sponsor and (ii) any other affiliate of the Sponsor, another investor in Holdings or Holdings that is a bona fide debt fund or an investment vehicle that is engaged in the making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course.

Yield Protection and Taxes:

The Credit Documentation shall contain customary provisions (a) protecting the Lenders against increased costs or loss of yield resulting from changes in reserve, capital adequacy and other requirements of law (provided that (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof and (ii) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in the case of each of clauses (i) and (ii), be deemed to constitute a change in requirements of law, regardless of the date enacted, adopted, issued, or implemented but solely to the extent the relevant increased costs or loss of yield would have been included if they had been imposed under applicable increased cost provisions), in each case, subject to customary limitations and exceptions (it being understood that requests for payments on account of increased costs resulting from market disruption shall be limited to circumstances generally affecting the banking market and when the Required Lenders have made a request therefor) and (b) indemnifying the Term Lenders for actual "breakage costs" incurred in connection with, among other things, any prepayment of a Eurodollar Loan on a day other than the last day of an interest period with respect thereto.

The Credit Documentation shall contain a customary tax gross-up with exceptions to be agreed; it being understood that the gross up obligations shall not apply to U.S. federal withholding taxes imposed as a result of the failure to comply with the requirements of current Sections 1471 through 1474 of the Internal Revenue Code (or any amended or successor provisions that are substantively comparable and not materially more onerous to comply with), and any current or future regulations promulgated thereunder or other official guidance or interpretations issued pursuant thereto and any intergovernmental agreements implementing the foregoing.

The Credit Documentation shall (a) contain provisions regarding the timing for asserting a claim in respect of yield protection and/or taxes and (b) solely with respect to increased costs, require that each Lender asserting any such claim certify to the Borrower that it is generally requiring reimbursement for the relevant amounts from similarly situated borrowers under comparable syndicated credit facilities.

Expenses and Indemnification:

The Borrower shall pay:

(a) if the Closing Date occurs, all reasonable and documented out-of-pocket expenses of the Agent and the Lead Arrangers incurred on or after the Closing Date within 30 days of a written demand therefor, together with backup documentation supporting such reimbursement request, associated with the syndication of the Term Facility and the preparation, execution, delivery and administration of the Credit Documentation and any amendment or waiver with respect thereto (but limited, in the case of legal fees and expenses, to the actual reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to the Agent, in each case as counsel to the Agent and the Lead Arrangers, taken as a whole (it being understood and agreed that such counsel shall be the law firm representing the Left Lead Arranger), and, if reasonably necessary, of one local counsel in any material relevant local jurisdiction to such persons, taken as a whole), and

(b) all reasonable and documented out-of-pocket expenses of the Agent and the Lenders within 30 days of a written demand therefor (but limited, in the case of legal fees and expenses, to the actual reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to the Agent and the Lenders, taken as a whole, and, if necessary, of one local counsel in any material relevant jurisdiction to such persons, taken as a whole) in connection with the enforcement of the Credit Documentation.

The Agent, the Lead Arrangers and the Lenders (and their respective affiliates and controlling persons (and their respective officers, directors, employees, partners, agents, advisors and other representatives) (each, together with their successors and assigns, an "indemnified person") will be indemnified for and held harmless against, any losses, claims, damages, liabilities or expenses (but limited, in the case of legal fees and expenses, to the actual reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to all indemnified persons taken as a whole and, solely in the case of an actual or reasonably perceived conflict of interest, one additional counsel to all affected indemnified persons taken as a whole, and, if reasonably necessary, one local counsel in any relevant jurisdiction to all indemnified persons, taken as a whole, and solely in the case of any such actual or reasonably perceived conflict of interest, one additional local counsel to all affected indemnified persons, taken as a whole, in each relevant jurisdiction) incurred in respect of the Term Facility or the use or the proposed use of proceeds thereof, except to the extent (a) they are determined by a final, non-appealable judgment of a court of competent jurisdiction to have arisen from the gross negligence, bad faith or willful misconduct of, or material breach of the Credit Documentation by, such indemnified person or any of such indemnified person's affiliates, controlling persons or its or their respective directors, officers, employees, partners, agents, advisors or other representatives, or (b) they have arisen from any dispute solely among the indemnified persons (other than any claims against an indemnified person in its capacity as the Agent or Lead Arranger) that does not arise out of any act or omission of Holdings, the Borrower, or any of their respective subsidiaries.

	None of the indemnified persons, Holdings or any of its affiliates or the respective directors, officers, employees, agents, advisors or other representatives of any of the foregoing shall be liable for any special, indirect, consequential or punitive damages in connection with the Term Facility (including the use or intended use of the proceeds of the Term Facility) or the transactions contemplated hereby; provided, that nothing contained in this sentence shall limit the indemnification obligations to the extent set forth hereinabove to the extent such special, indirect, consequential or punitive damages are included in any third party claim in connection with which such indemnified person is entitled to indemnification hereunder.
Governing Law and Forum:	New York; provided, that, (a) any Credit Documentation that governs security interests and lien in the Collateral shall be governed by the laws of the jurisdiction in which such security interest and/or lien is intended to be created or perfected (subject to the terms hereof) and (b) notwithstanding the governing law provisions of the Credit Documentation, it is understood and agreed that (i) the interpretation of the definition of "Material Adverse Effect" (and whether or not a Material Adverse Effect has occurred), (ii) the determination of the accuracy of any Specified Merger Agreement Representation and whether as a result of any inaccuracy thereof either the Borrower or its applicable affiliate has the right to terminate its obligations under the Merger Agreement or to decline to consummate the Acquisition and (iii) the determination of whether the Acquisition has been consummated in accordance with the terms of the Merger Agreement and, in any case, claims or disputes arising out of any such interpretation or determination or any aspect thereof shall, in each case, be governed by, and construed in accordance with, the laws of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.
Counsel to the Agent and the Lead Arrangers:	Davis Polk & Wardwell LLP

Annex I to Exhibit B

INTEREST RATES

Interest Rate Options:	The Borrower may elect that the Term Loans bear interest at a rate per annum equal to (a) ABR, which shall not be less than 1.00%, plus the Applicable Margin (as defined below) or (b) the Eurodollar Rate, which shall not be less than 0.00% per annum, plus the Applicable Margin. As used herein: "Applicable Margin" means (a) 3.50% in the case of ABR Loans and (b) 4.50% in the case of Eurodollar Loans. Upon the occurrence and during the continuance of any payment or bankruptcy (with respect to the Borrower) event of default, overdue amounts shall bear interest, to the fullest extent permitted by law, at (a) in the case of principal and interest, 2.00% per annum above the rate then borne by (in the case of such principal) such borrowings or (in the case of interest) the borrowings to which such overdue amount relates or (b) in the case of fees, 2.00% per annum in excess of the rate otherwise applicable to Term Loans maintained as ABR Loans from time to time.
Interest Payment Dates:	In the case of ABR Loans, quarterly in arrears. In the case of Eurodollar Loans, on the last day of each relevant interest period and, in the case of any interest period longer than 3 months, on each successive date 3 months after the first day of such interest period.
Rate Basis:	All per annum rates shall be calculated on the basis of a year of 360 days for actual days elapsed (or 365 or 366 days, as the case may be, in the case of ABR Loans based on the "prime rate").
LIBOR Replacement:	If the Agent determines that adequate and reasonable means do not exist for determining the interest rate applicable to Eurodollar Loans (including because the London interbank offered rate component of the Eurodollar Rate ("LIBOR") is not published on a current basis or is otherwise not available), and that such circumstances are unlikely to be temporary, or if the supervisor for the administrator of LIBOR (or a governmental authority having jurisdiction over the Agent) has made a public statement identifying a specific date after which LIBOR shall no longer be used for determining interest rates for loans, then the Agent and the Borrower shall agree on an alternate rate of interest to LIBOR subject to LIBOR replacement provisions to be agreed and to be set forth in the Credit Documentation.

EXHIBIT C

PROJECT BOOM
CONDITIONS

The availability and initial funding of the Term Facility on the Closing Date shall be subject to the satisfaction (or waiver by the Initial Lenders) of solely the following conditions (subject in each case to the Limited Conditionality Provision). Capitalized terms used but not otherwise defined herein have the meanings assigned to such terms in the Commitment Letter to which this Exhibit C is attached or on Exhibits A or B (including the Annexes thereto) attached thereto.

1. The Credit Documentation shall have been executed and delivered by each of the Loan Parties party thereto, and the Commitment Parties shall have received:

    (a) customary closing certificates, borrowing notices and legal opinions, corporate documents and resolutions/evidence of authority for the Loan Parties; and

    (b) a certificate of the chief financial officer (or other officer with reasonably equivalent responsibilities) of Holdings in the form attached as Annex I hereto, certifying that Holdings and its Subsidiaries, on a consolidated basis, after giving effect to the Transactions, are solvent.

2. The Specified Merger Agreement Representations and the Specified Representations shall be true and correct in all material respects on the Closing Date (unless such Specified Representations and Specified Merger Agreement Representations relate to an earlier date, in which case, such Specified Representations and Specified Merger Agreement Representations shall have been true and correct in all material respects as of such earlier date); provided that the foregoing materiality qualifier shall not be applicable to any representations qualified or modified by materiality; provided, further, that to the extent any Specified Representation is qualified by or subject to a "material adverse effect", "material adverse change" or similar term or qualification, the definition thereof shall be the definition of "Material Adverse Effect" (as defined in the Merger Agreement) for purposes of the making or deemed making of such Specified Representation on or as of the Closing Date (or any date prior thereto).

3. Prior to or substantially concurrently with the funding of the initial borrowings under the Term Facility contemplated by the Commitment Letter, Merger Sub shall have received the Equity Contributions in accordance with their terms.

4. Substantially concurrently with the funding of the initial borrowings under the Term Facility, the Acquisition shall be consummated in accordance with the terms of the Agreement and Plan of Merger with respect to the Acquisition (together with the exhibits and disclosure schedules thereto, the "Merger Agreement"), dated as of September 7, 2018, among Holdings, Buyer, Intermediate Holdings, Merger Sub, Industrea Merger Sub, the Target, and PGP Investors, LLC, a Delaware limited liability company, solely in its capacity as the initial Holder Representative thereunder, but without giving effect to any amendments, waivers or consents by Holdings or the Borrower that are materially adverse to the interests of the Initial Lenders or the Lead Arrangers in their respective capacities as such without the consent of the Lead Arrangers, such consent not to be unreasonably withheld, delayed or conditioned (it being understood that (a) any decrease in the purchase price shall not be materially adverse to the interests of the Initial Lenders or the Lead Arrangers so long as such decrease is allocated (i) first, to reduce the Equity Contributions and/or the Buyer Trust Funds (as determined by the Buyer) such that the Equity Contributions, together with the Buyer Trust Funds and Rollover Equity, represents the Minimum Equity Contribution Percentage, and (ii) thereafter, to reduce the Equity Contributions and Buyer's Trust Funds (as determined by the Buyer) and the Term Facility on a pro rata, dollar-for-dollar basis, (b) any increase in the purchase price shall not be materially adverse to the Initial Lenders or the Lead Arrangers so long as such increase is funded by amounts permitted to be drawn under the Term Facility or the Equity Contributions (without reducing the percentage otherwise required to be contributed pursuant to the definition thereof) and (c) any amendment or modification of the definition of "Material Adverse Effect" (as defined in the Merger Agreement as in effect on the date hereof) shall be deemed to be materially adverse to the interests of the Initial Lenders or the Lead Arrangers).

5. The Refinancing shall have been consummated substantially concurrently with the initial borrowings under the Term Facility.

6. The execution and delivery by the parties thereto of the definitive credit documentation in connection with the ABL Facility consistent in all material respects with the terms set forth in the ABL Commitment Letter (as in effect on the date hereof) shall have occurred, and the ABL Facility shall be effective.

7. Since the date of the Merger Agreement, there shall not have occurred a Material Adverse Effect on the Target.

8. The Lead Arrangers shall have received (a) an audited consolidated balance sheet and audited consolidated statements of income, stockholders' equity and cash flows of the Target as of the end of and for the fiscal years ended on or about October 31, 2015, October 31, 2016 and October 31, 2017 and each subsequent fiscal year ended at least 90 days prior to the Closing Date, (b) unaudited consolidated balance sheets and related statements of income and cash flows of the Target for the fiscal quarters ended on or about April 30, 2018 and each subsequent fiscal quarter ended at least 45 days prior to the Closing Date (or, if such fiscal quarter is the last fiscal quarter of a fiscal year, 90 days prior to the Closing Date) and (c) a pro forma consolidated balance sheet and related pro forma statement of income of Holdings as of the last day of and for the four fiscal quarters ended on the last date for which financial statements pursuant to clause (b) were most recently required (the "Pro Forma Financial Statements"), prepared after giving effect to the Transactions 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 the statement of income). The information described under clauses (a), (b) and (c) of this paragraph 8 shall be defined as the "Required Financial Statements."

9. Subject to the provisions of the Intercreditor Agreement, all documents and instruments necessary to establish that the Agent will have perfected security interests (subject to liens permitted under the relevant Credit Documentation) in the Collateral under the Term Facility shall have been executed (to the extent applicable) and delivered to the applicable Agent and, if applicable, be in proper form for filing.

10. All (a) fees required to be paid on the Closing Date pursuant to the Fee Letter and (b) expenses required to be paid on the Closing Date pursuant to the Commitment Letter (in the case of this clause (b), to the extent invoiced at least 3 business days prior to the Closing Date or such later date to which the Borrower may agree), shall, in each case, have been paid (which amounts may be offset against the proceeds of the Term Facility).

11. The Agents shall have received, at least 3 business days prior to the Closing Date, all documentation and other information required by regulatory authorities with respect to the Loan Parties under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act (including, without limitation, the Beneficial Ownership Certification), that has been reasonably requested by any Initial Lender at least 10 business days in advance of the Closing Date.

12. The Lead Arrangers shall have been afforded a period (the " Marketing Period") of at least 15 consecutive Business Days (as defined in the Merger Agreement) (ending no later than the business day immediately prior to the Closing Date) commencing upon delivery of the Required Bank Information (as defined below) to syndicate the Term Facility; provided, that (a) (1) the Marketing Period shall not be deemed to have commenced if, prior to the completion of such fifteen (15) consecutive Business Day period, (i) the Target's independent accountants shall have withdrawn their audit opinion with respect to any of the Required Financial Information, in which case, the Marketing Period shall not be eligible to commence (and, for the avoidance of doubt, shall be deemed not to have commenced) unless and until a new audit opinion (without material qualifications), prepared in accordance with the PCAOB, is issued with respect thereto by the Target's independent accountants, or (ii) the Target shall have announced any intention to restate any financial statements or financial information included in the Required Financial Information, in which case the Marketing Period shall not be eligible to commence unless and until such restatement has been completed and the relevant Required Financial Information has been amended or the Target has reasonably determined that no restatement shall be required and (2) the delivery of additional financial statements (whether or not such additional financial statements constitute Required Financial Statements) shall not cause the Marketing Period to restart once it has begun and once the Marketing Period has commenced upon the delivery of the Required Bank information (as determined on the date of such delivery), no such additional financial information shall be required to be delivered to satisfy completion of the Marketing Period, and (b) (1) such Marketing Period shall not include November 21, 2018 or November 23, 2018 and (2) if the Marketing Period shall not have been completed on or prior to December 21, 2018, then such Marketing Period shall not commence until January 7, 2019.

    If the Borrower shall in good faith reasonably believe that it has delivered the Required Bank Information, the Borrower may deliver to the Lead Arrangers written notice to that effect (stating when the Borrower believes it completed any such delivery), in which case the Borrower shall be deemed to have delivered such Required Bank Information on the date specified in such notice and the Marketing Period shall be deemed to have commenced on the date specified in such notice, unless the Lead Arrangers in good faith reasonably believe that the Borrower has not completed delivery of such Required Bank Information and, within two Business Days (as defined in the Merger Agreement) after their receipt of such notice from the Borrower, the Lead Arrangers deliver a written notice to the Borrower to that effect (stating with specificity what Required Bank Information the Borrower has not delivered) (*provided* that, it is understood that the delivery of such written notice from the Lead Arrangers or the Borrower's failure to deliver a notice that the Borrower delivered the Required Bank Information, in each case, will not prejudice the Borrower's right to assert that the Required Bank Information has been delivered); provided further that in the event that it is determined that the delivery of the Required Bank Information was complete on the date stated in the initial notice from the Borrower, the Marketing Period shall continue to be deemed to have commenced on such date.

    For purposes of this paragraph 12, the term "Required Bank Information" shall mean (a) the Required Financial Statements and (b) all other financial and business information regarding the Target and its subsidiaries and customarily delivered by a borrower and necessary for the preparation of a customary confidential information memorandum for senior secured term loan financings of this nature (it being understood and agreed that such information shall not include any information customarily provided by an investment bank in the preparation of such a confidential information memorandum).

Annex I to Exhibit C

FORM OF SOLVENCY CERTIFICATE

[●][●], 2018

This Solvency Certificate is being executed and delivered pursuant to Section **[●]** of that certain **[●]**[1], (the "Credit Agreement"; the terms defined therein being used herein as therein defined).

I, **[●]**, the **[Chief Financial Officer/equivalent officer]** of Holdings, in such capacity and not in an individual capacity, hereby certify as follows:

1. I am generally familiar with the businesses and assets of Holdings and its Subsidiaries, taken as a whole, and am duly authorized to execute this Solvency Certificate on behalf of the [Borrower Representative] pursuant to the Credit Agreement; and

2. 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, that, (i) the sum of the debt (including contingent liabilities) of Holdings and its Subsidiaries, taken as a whole, does not exceed the fair value of the assets (on a going concern basis) of Holdings and its Subsidiaries, taken as a whole, (ii) the present fair saleable value of the assets of Holdings and its Subsidiaries, taken as a whole, is not less than the amount that will be required the probable liabilities (including contingent liabilities) of Holdings and its Subsidiaries, taken as a whole, on their debts as they become absolute and matured, (iii) the capital of Holdings and its Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of Holdings and its Subsidiaries, taken as a whole, contemplated as of the date hereof; and (iv) Holdings and its Subsidiaries, taken as a whole, do not intend to incur, or believe that they will incur, debts (including current obligations and contingent liabilities) 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.

[Remainder of page intentionally left blank]

[1] Describe Credit Agreement.

IN WITNESS WHEREOF, I have executed this Solvency Certificate on the date first written above.

By: _____
Name: [●]
Title: [**Chief Financial Officer/equivalent officer]**

Conditions

Exhibit 10.8

EXECUTION COPY

WELLS FARGO BANK,
NATIONAL ASSOCIATION
100 Park Avenue, 14th Floor
New York, New York 10017

CONFIDENTIAL

September 7, 2018

Project Boom
Senior Secured ABL Facility
Commitment Letter

Concrete Pumping Merger Sub Inc.
28 W. 44th Street, Suite 501
New York, New York 10036

Attention: Tariq Osman

Ladies and Gentlemen:

You have advised Wells Fargo Bank, National Association (acting through such of its affiliates as it deems appropriate) (" Wells Fargo", "Wells Fargo Bank", the "Commitment Parties", "us" or "we") that you intend to acquire, directly or indirectly, the Target (as defined on Exhibit A hereto) and consummate the other transactions described on Exhibit A hereto. Capitalized terms used but not otherwise defined herein are used with the meanings assigned to such terms in the Exhibits hereto.

1. Commitments.

In connection with the Transactions contemplated hereby, Wells Fargo Bank (the " Initial Lender") hereby commits on a several, but not joint, basis to provide the percentage of the entire principal amount of the ABL Facility set forth opposite the Initial Lender's name on Schedule 1 hereto (as such schedule may be amended or supplemented in accordance with the terms of this Commitment Letter), in each case, (i) upon the terms set forth or referred to in this letter, the Transaction Summary attached as Exhibit A hereto and the Summary of Terms attached as Exhibit B hereto (including Exhibit D referenced therein) (the "Term Sheet") and (ii) the initial funding of which is subject only to the conditions set forth on Exhibit C hereto (such Exhibits A through D, including the annexes thereto, together with this letter, collectively, this "Commitment Letter").

2. Titles and Roles.

It is agreed that:

(a) Wells Fargo will act as sole lead arranger and sole bookrunner for the ABL Facility (acting in such capacities, the "Lead Arranger"); and

(b) Wells Fargo will act as sole administrative agent and as sole collateral agent for the ABL Facility (the " ABL Agent").

You agree that no other agents, co-agents, lead arrangers, bookrunners, managers or arrangers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated in the fee letter dated the date hereof and delivered in connection herewith (the "Fee Letter")) will be paid to obtain the commitments of the Lenders under the ABL Facility unless you and we shall so reasonably agree.

3. Information.

You hereby represent that to your knowledge with respect to the Target and its subsidiaries, (a) all written information concerning Holdings, the Borrowers and their respective subsidiaries and the Target and its subsidiaries (other than the projections, budgets, estimates, other forward-looking and/or projected information (collectively, the "Projections") and information of a general economic or industry-specific nature) that has been or will be made available to any of us by Holdings, the Borrowers or any of their respective representatives on your behalf in connection with the transactions contemplated hereby (the "Information"), when taken as a whole, does not or will not, when furnished, 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 (after giving effect to all supplements and updates thereto from time to time) and (b) the Projections have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and are subject to significant uncertainties and contingencies many of which are beyond your control, that no assurance can be given that any particular financial projections will be realized, that actual results may differ from projected results and that such differences may be material). You agree that if, at any time prior to the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if the Information or the Projections were being furnished and such representations were being made at such time, you will (or prior to the Closing Date with respect to Information and Projections concerning the Target and its subsidiaries, you will use commercially reasonable efforts to) promptly supplement the Information and the Projections so that (to your knowledge with respect to the Target and its subsidiaries) the representations in the preceding sentence remain true in all material respects; provided, that any such supplementation shall cure any breach of such representations. You understand that in arranging the ABL Facility, we may use and rely on the Information and Projections without independent verification thereof and we do not assume responsibility for the accuracy and completeness of the Information or the Projections. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter, the accuracy of any such representation or supplement shall not constitute a condition precedent to the availability and/or initial funding of the ABL Facility on the Closing Date.

4. Fee Letter.

As consideration for the commitments and agreements of the Commitment Parties hereunder, you agree to pay or cause to be paid the fees described in the Fee Letter on the terms and subject to the conditions (including as to timing and amount) set forth therein.

5. Limited Conditionality Provision.

Notwithstanding anything in this Commitment Letter, the Fee Letter, the Credit Documentation or any other letter agreement or other undertaking concerning the financing of the transactions contemplated hereby to the contrary, (a) the only representations relating to Holdings, the Borrowers, the Target and their respective subsidiaries and their respective businesses, the accuracy of which shall be a condition to the availability and initial funding of the ABL Facility on the Closing Date, shall be (i) such of the representations made by or on behalf of the Target, their subsidiaries or their respective businesses in the Merger Agreement as are material to the interests of the Lenders, but only to the extent that you or your applicable affiliate have the right (giving effect to applicable cure provisions) to terminate your (or its) obligations under the Merger Agreement or to decline to consummate the Acquisition as a result of a breach of such representations in the Merger Agreement (to such extent, the "Specified Merger Agreement Representations") and (ii) the Specified Representations (as defined below), (b) the terms of the Credit Documentation shall be in a form such that they do not impair the availability of the ABL Facility on the Closing Date if the conditions set forth on Exhibit C hereto are satisfied (or waived by us) (it being understood and agreed that to the extent any Collateral (including the creation or perfection of any security interest) is not or cannot be provided on the Closing Date (other than, to the extent required under the Term Sheet, (i) the perfection of a lien on Collateral that is of the type where a lien on such Collateral may be perfected solely by the filing of a financing statement under the Uniform Commercial Code ("UCC") or by filing form MR01 with the Registrar of Companies House in respect of any Loan Party incorporated in England and Wales and (ii) a pledge or charge of the equity interests of the Borrowers and the Subsidiary Guarantors with respect to which a lien may be perfected on the Closing Date by the delivery of a stock or equivalent certificate (together with a stock power or similar instrument of transfer endorsed in blank for the relevant certificate) to the extent (other than in the case of stock or equivalent certificates of Industrea Merger Sub (as defined in Exhibit B hereto)) such certificates are delivered to you under the Merger Agreement prior to the Closing Date (after your use of commercially reasonable efforts to obtain such certificates)), after your use of commercially reasonable efforts to do so without undue burden or expense, then the provision and/or perfection of such Collateral shall not constitute a condition precedent to the availability or initial funding of the ABL Facility on the Closing Date but may instead be delivered and/or perfected within 90 days (or such longer period as the ABL Agent may reasonably agree) after the Closing Date pursuant to arrangements to be mutually agreed by the parties hereto acting reasonably) and (c) the only conditions (express or implied) to the availability of the ABL Facility on the Closing Date are those expressly set forth on Exhibit C hereto, and such conditions shall be subject in all respects to the provisions of this paragraph.

For the avoidance of doubt, your compliance with your obligations under this Commitment Letter and/or the Fee Letter, other than your satisfaction (or procurement of a waiver) solely of the conditions described on Exhibit C hereto, is not a condition to the availability of the ABL Facility on the Closing Date. The Lead Arranger will cooperate with you as reasonably requested in coordinating the timing and procedures for the funding of the ABL Facility in a manner consistent with the Merger Agreement.

For purposes hereof, "Specified Representations" means the representations and warranties made by the Borrowers and the Guarantors set forth in the applicable Credit Documentation relating to: organizational existence of the Loan Parties; organizational power and authority (as they relate to due authorization, execution, delivery and performance of the applicable Credit Documentation) of the Loan Parties; due authorization, execution and delivery of the relevant Credit Documentation by the Loan Parties, and enforceability of the relevant Credit Documentation against the Loan Parties; solvency as of the Closing Date (after giving effect to the Transactions) of Holdings and its subsidiaries on a consolidated basis (in form and scope consistent with the solvency certificate to be delivered pursuant to paragraph 1(b) of Exhibit C hereto); no conflicts of the Credit Documentation (limited to the execution, delivery and performance by the Borrowers and Guarantors of the Credit Documentation, incurrence of the indebtedness thereunder and the granting of the guarantees and the security interests in respect thereof) with the organizational documents of the Loan Parties; Federal Reserve margin regulations; the Investment Company Act; the PATRIOT Act; use of proceeds of the ABL Facility not in violation of OFAC, FCPA and other anti-terrorism, anti-bribery and anti-money laundering laws; and the creation, validity, perfection and priority of security interests (subject in all respects to security interests and liens permitted under the Credit Documentation and to the foregoing provisions of this paragraph and the provisions of the immediately preceding paragraph). This Section 5 and the provisions contained herein shall be referred to as the "Limited Conditionality Provision".

6. Indemnification; Expenses.

You agree (a) to indemnify and hold harmless each of the Commitment Parties, their respective affiliates and controlling persons and their respective directors, officers, employees, partners, agents, advisors and other representatives (each, together with their successors and assigns, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Fee Letter, the ABL Facility, the use of the proceeds thereof and the Acquisition and the Transactions or any claim, litigation, investigation or proceeding relating to any of the foregoing (a "Proceeding"), regardless of whether any indemnified person is a party thereto or whether such Proceeding is brought by you, any of your affiliates or any third party, and to reimburse each indemnified person within 20 days following written demand therefor for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any Proceeding (but limited, in the case of legal fees and expenses, to one counsel to such indemnified persons taken as a whole and, solely in the case of an actual or reasonably perceived conflict of interest, one additional counsel to all affected indemnified persons, taken as a whole (and, if reasonably necessary, of one local counsel in any relevant jurisdiction to all such persons, taken as a whole and, solely in the case of any such conflict of interest, one additional local counsel to all affected indemnified persons taken as a whole, in each such relevant jurisdiction)); provided, that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses (i) to the extent they are determined by a final non-appealable judgment of a court of competent jurisdiction to have arisen from the willful misconduct, bad faith or gross negligence of, or material breach of this Commitment Letter by, such indemnified person (or any of its Related Parties (as defined below)), or (ii) which have arisen from any dispute solely among indemnified persons which does not arise out of any act or omission of Holdings or the Borrowers or any of their respective subsidiaries (other than any Proceeding against any Commitment Party solely in its capacity or in fulfilling its role as an Agent or Lead Arranger or similar role under the ABL Facility), and (b) if the Closing Date occurs, to reimburse each Commitment Party on the Closing Date (to the extent an invoice therefor is received at least 3 business days prior to the Closing Date or such later date to which the Borrowers may agree) (the "Invoice Date") or, if invoiced after the Invoice Date, within 20 days following receipt of the relevant invoice, for all reasonable and documented out-of-pocket expenses (including due diligence expenses, collateral appraisal expenses, applicable travel expenses, but limited, in the case of legal fees and expenses, to the reasonable fees, charges and disbursements of one legal counsel to the Commitment Parties, taken as a whole (which fees, charges and disbursements, for the avoidance of doubt, shall be limited to, absent a conflict of interest, those of the legal counsel identified in the Term Sheet that have been acting for the Lead Arranger prior to the date hereof, and, if reasonably necessary, of one local counsel in any relevant local jurisdiction to all such persons, taken as a whole, or reasonably necessary special counsel, and such other counsel as the Commitment Parties, as a whole, reasonably determine is necessary, with your consent (such consent not to be unreasonably withheld or delayed), as shall be reasonably necessary following consultation with you in connection with the transactions contemplated hereby)), incurred in connection with the ABL Facility and any related documentation (including this Commitment Letter, the Fee Letter and the Credit Documentation).

No indemnified person or any other party hereto shall be liable for any damages arising from the use by any person (other than such indemnified person (or its Related Parties) or any other party hereto) of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent of damages arising from the gross negligence, bad faith or willful misconduct of, or material breach of this Commitment Letter, the Fee Letter or the Credit Documentation by, such indemnified person (or any of its Related Parties), or such other party hereto, as applicable, in each case as determined by a final non-appealable judgment of a court of competent jurisdiction. None of the indemnified persons, the Sponsor, Holdings, the Borrowers, the Investors, the Target or any of their respective affiliates or the respective directors, officers, employees, agents, advisors or other representatives of any of the foregoing shall be liable for any special, indirect, consequential or punitive damages in connection with this Commitment Letter, the Fee Letter or the ABL Facility (including the use or intended use of the proceeds of the ABL Facility) or the transactions contemplated hereby; provided, that nothing contained in this sentence shall limit your indemnification obligations hereinabove to the extent such special, indirect, consequential or punitive damages are included in any third party claim in connection with which such indemnified person is otherwise entitled to indemnification hereunder. You shall not be liable for any settlement of any Proceeding effected by any indemnified person without your consent (which consent shall not be unreasonably withheld or delayed), but if any such Proceeding is settled with your written consent, or if there is a judgment of a court of competent jurisdiction in any such Proceeding, you agree to indemnify and hold harmless such indemnified person in the manner set forth above. You shall not, without the prior written consent of the affected indemnified person (which consent shall not be unreasonably withheld or delayed), effect any settlement of any pending or threatened Proceeding against any indemnified person in respect of which indemnity could have been sought hereunder by such indemnified person unless such settlement (a) includes an unconditional release of such indemnified person from all liability or claims that are the subject matter of such Proceeding and (b) does not include any statement as to any admission of fault or culpability. For purposes hereof, "Related Party" means, with respect to any indemnified person, any (or all, as the context may require) of such indemnified person's affiliates and controlling persons and its or their respective directors, officers, employees, partners, agents, advisors and other representatives.

7. Sharing of Information, Absence of Fiduciary Relationship.

You acknowledge that Wells Fargo 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 or otherwise. You also acknowledge that we do not have any obligation to use in connection with the transactions contemplated by this Commitment Letter, or to furnish to you, confidential information obtained by us from other companies.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and Wells Fargo is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether Wells Fargo has advised or is advising you on other matters, (b) Wells Fargo, on the one hand, and you, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of Wells Fargo, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that Wells Fargo is engaged in a broad range of transactions that may involve interests that differ from your interests and that Wells Fargo has no obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship and (e) you waive, to the fullest extent permitted by law, any claims you may have against Wells Fargo for breach of fiduciary duty or alleged breach of fiduciary duty and agree that Wells Fargo shall have no liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your equity holders, employees or creditors. Additionally, you acknowledge and agree that Wells Fargo is not advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction (including, without limitation, with respect to any consents needed in connection with the transactions contemplated hereby). You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated hereby (including, without limitation, with respect to any consents needed in connection therewith), and Wells Fargo shall have no responsibility or liability to you with respect thereto. Any review by Wells Fargo of the Borrowers, the Target, the Transactions, the other transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of Wells Fargo and shall not be on behalf of you or any of your affiliates.

You further acknowledge that Wells Fargo is a full-service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, Wells Fargo or one or more of Wells Fargo's affiliates may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of you, Holdings, the Borrowers, the Target and other companies with which you, Holdings, the Borrowers or the Target may have commercial or other relationships. With respect to any securities and/or financial instruments so held by Wells Fargo or one or more of its affiliates or any of their respective 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.

8. Confidentiality.

This Commitment Letter is entered into on the understanding that neither this Commitment Letter nor the Fee Letter nor any of their terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your subsidiaries, the Sponsor, any co-investor and to your and their respective directors, officers, employees, affiliates, members, partners, stockholders, attorneys, accountants, independent auditors, agents and other advisors and those of the Target and its subsidiaries, the Target itself and the seller under the Merger Agreement, in each case, on a confidential and "need-to-know" basis (provided, that until after the Closing Date, with respect to the Target or their subsidiaries or their respective directors, officers, employees, affiliates, members, partners, stockholders, attorneys, accountants, independent auditors, agents or other advisors, and at any time, with respect to the seller under the Merger Agreement, any disclosure of the Fee Letter or its contents shall be redacted in a manner reasonably acceptable to Wells Fargo), (b) in any legal, judicial or administrative proceeding or as otherwise required by applicable law, rule or regulation or as requested by a governmental authority (in which case you agree, (i) to the extent permitted by law, to inform us promptly in advance thereof and (ii) to use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) to the extent reasonably necessary or advisable in connection with the exercise of any remedy or enforcement of any right under this Commitment Letter and/or the Fee Letter, (d) this Commitment Letter and the existence and contents of this Commitment Letter (but not the Fee Letter or the contents thereof, other than the existence thereof and the aggregate amount of the fees payable thereunder as part of projections, *pro forma* information and a generic disclosure of aggregate sources and uses in marketing materials and other disclosures) may be disclosed (i) in any syndication or other marketing materials in connection with the Term Facility or the ABL Facility, (ii) in any proxy statement or similar public filing related to the Acquisition and (iii) in connection with any public filing requirement, (e) the Term Sheet, including the existence and contents thereof, may be disclosed to any rating agency in connection with the Transactions (together with the aggregate amount of fees payable under the Fee Letter as part of projections, pro forma information and a generic disclosure of aggregate sources and uses), (f) to the extent the Commitment Parties have consented to such proposed disclosure, and (g) after your acceptance hereof, the Term Sheet, including the existence and contents thereof (but not the Fee Letter), may be disclosed in consultation with the Lead Arranger to any Lender or participant or prospective Lender or prospective participant and, in each case, their respective directors (or equivalent managers), officers, employees, affiliates, independent auditors, or other experts and advisors on a confidential basis. The foregoing restrictions shall cease to apply in respect of the existence and contents of this Commitment Letter (but not in respect of the Fee Letter and its contents) on the earlier of the Closing Date and one year following the date on which this Commitment Letter has been accepted by you.

The Commitment Parties shall use all information received by them in connection with the Transaction and the related transactions (including any information obtained by them based on a review of any books and records relating to Holdings, the Borrowers or the Target or any of their respective subsidiaries or affiliates) solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information and the terms and contents of this Commitment Letter, the Fee Letter and the Credit Documentation and shall not publish, disclose or otherwise divulge such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) subject to the final proviso of this sentence, to any Lender or participant or prospective Lender or participant (in each case, other than any Disqualified Institution (as defined below)), (b) to the extent compelled by legal process in, or reasonably necessary to the defense of such legal, judicial or administrative proceeding, in any legal, judicial or administrative proceeding or otherwise as required by applicable law, rule or regulation (in which case such Commitment Party shall (i) to the extent permitted by law, inform you promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) upon the request or demand of any governmental, regulatory or self-regulatory authority having jurisdiction over such Commitment Party or its affiliates (in which case such Commitment Party shall except with respect to any audit or examination conducted by bank accountants or any governmental, regulatory or self-regulatory authority exercising examination or regulatory authority, (i) to the extent permitted by law, notify you promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (d) to such Commitment Party's affiliates and to the directors (or equivalent managers), officers, employees, independent auditors or other experts and advisors of such Commitment Party and such Commitment Party's affiliates (collectively, the "Representatives") on a "need to know" basis solely in connection with the transactions contemplated hereby and 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; provided that such Commitment Party shall be responsible for its affiliates' and its and its affiliates' Representatives' compliance with this paragraph; (e) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or its or their respective Representatives in breach of this Commitment Letter or to the extent that such information (I) is received by a Commitment Party from a third party that is not to such Commitment Party's knowledge subject to confidentiality obligations owing to you, the Sponsor, the Target or any of your or their respective subsidiaries, or any of your or their respective affiliates or (II) was already in such Commitment Party's possession (except to the extent received in a manner that would be restricted by the immediately preceding clause (I)) or is independently developed by such Commitment Party based exclusively on information that disclosure of which would not otherwise be restricted by this paragraph, (f) subject to the final proviso of this sentence, to any direct or indirect contractual counterparty to any credit default swap, total return swap, total rate of return swap or similar derivative transaction relating to the Borrowers or any of its subsidiaries or any of their respective obligations, in each case who agree to be bound by the terms of this paragraph (or language substantially similar to this paragraph) (in each case, other than to a Disqualified Institution), and (g) subject to your prior approval of the information to be disclosed, to Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's Financial Services LLC ("S&P"), a subsidiary of S&P Global Inc., in connection with obtaining a rating contemplated pursuant to this Commitment Letter and/or the Credit Documentation, as applicable, on a confidential basis; provided, further, that the disclosure of any such information pursuant to clauses (a) and (f) above shall be made subject to the acknowledgment and acceptance by the relevant recipient that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to you and the Lead Arranger) in accordance with market standards for dissemination of such type of information, which shall in any event require "click through" or other affirmative action on the part of the recipient to access such confidential information and acknowledge its confidentiality obligations in respect thereof. The provisions of this paragraph (other than with respect to the confidentiality of the Fee Letter) shall automatically terminate on the date that is one year following the date of this Commitment Letter unless earlier superseded by the relevant Credit Documentation. Notwithstanding anything in Section 8 to the contrary, following the closing of the Transactions, Wells Fargo may (i) subject to your prior approval (not to be unreasonably withheld or delayed), place advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of information on the Internet or World Wide Web as it may choose and (ii) on a confidential basis, circulate promotional materials in the form of a "tombstone" or "case study" (and, in each case, or otherwise describing the names of you, the Borrowers and your and its affiliates (or any of them), and the amount, type and closing date of such Transactions). This Commitment Letter and the Fee Letter supersede all prior understandings, whether written or oral, between us with respect to the ABL Facility.

"Disqualified Institution" means:

(a) (i) any person identified by you or the Sponsor to us in writing prior to the date hereof, (ii) any affiliate of any person described in clause (i) above that is reasonably identifiable based solely on the name of such affiliate and (iii) any other affiliate of any person described in clause (i) above that is identified in a written notice to the Lead Arranger (or, after the Closing Date, the ABL Agent, as applicable) after the date hereof (each such person, a "Disqualified Lending Institution"); and/or

(b) (i) any person that is a competitor of the Target and/or any of its subsidiaries (each such person, a "Competitor") and/or any affiliate of any competitor, in each case that is identified by you or the Sponsor to us in writing prior to the date hereof, (ii) any Competitor that is identified in writing to the Lead Arranger (if after the date hereof and prior to the Closing Date) or the ABL Agent, as applicable (if after the Closing Date), (iii) any affiliate of any person described in clauses (i) and/or (ii) above (other than any bona fide debt fund affiliate) that is reasonably identifiable based solely on the name of such affiliate) and (iv) any other affiliate of any person described in clauses (i), (ii) and/or (iii) above that is identified by a written notice to the Lead Arranger (or, after the Closing Date, the ABL Agent, as applicable) after the date hereof (it being understood and agreed that no bona fide debt fund affiliate of any Competitor may be designated as Disqualified Institution pursuant to this clause (iv));

provided that (i) no written notice delivered pursuant to clauses (a)(iii), (b)(ii) and/or (b)(iv) above shall apply retroactively to disqualify any person that has previously acquired an assignment or participation interest in the Loans and (ii) in connection with any assignment or participation, the assignee or participant with respect to such proposed assignment or participation that is an investment bank, a commercial bank, a finance company, a fund, or other Person which merely has an economic interest in any such direct Competitor, and is not itself such a direct Competitor of Target or any of its Subsidiaries, shall not be deemed to be a Disqualified Institution for the purposes of this definition.

9. Miscellaneous.

This Commitment Letter shall not be assignable by any party hereto (except (x) by you (and with prior written notice to Wells Fargo) to one or more of your affiliates that is a domestic "shell" company organized under the laws of the United States controlled, directly or indirectly, by the Sponsor to effect the consummation of the Acquisition prior to or substantially concurrently with (and to the Target substantially concurrently with) the consummation of the closing of the Acquisition and (y) by us as expressly contemplated under Section 2 above), without the prior written consent of each other party hereto (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, to the extent expressly provided in Section 6 above, 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, to the extent expressly provided in Section 6 above, the indemnified persons. Each Commitment Party reserves the right to assign its obligations to any affiliate thereof (other than Disqualified Institutions) or to employ the services of its affiliates in fulfilling its obligations contemplated hereby; it being understood that any such affiliate shall be entitled to the benefits afforded to, and subject to the obligations of, such Commitment Party hereunder; provided that (a) no Commitment Party shall be relieved of any obligation hereunder in the event that any affiliate to which it has assigned its obligations or through which it performs its obligations hereunder fails to perform the same in accordance with the terms hereof and (b) the assigning Commitment Party shall be responsible for any breach by any such affiliate of the obligations hereunder that are applicable to it. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. Any provision of this Commitment Letter that provides for, requires or otherwise contemplates any consent, approval, agreement or determination by the Borrowers on or prior to the Closing Date shall be construed as providing for, requiring or otherwise contemplating your consent, approval, agreement or determination (unless you otherwise notify the other parties hereto). This Commitment Letter may be executed in any number of counterparts, each of which shall be deemed to 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 other electronic transmission (including ".pdf", ".tif" or similar format) shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the Fee Letter are the only agreements that have been entered into among us and you with respect to the ABL Facility and set forth the entire understanding of the parties with respect hereto and thereto, and supersede all prior agreements and understandings related to the subject matter hereof.

This Commitment Letter, and any claim, controversy or dispute arising under or related to this Commitment Letter, (whether in tort, contract (at law or in equity) or otherwise), shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York; provided, that, notwithstanding the preceding sentence and the governing law provisions of this Commitment Letter and the Fee Letter, it is understood and agreed that (a) the interpretation of the definition of "Material Adverse Effect" (and whether or not a Material Adverse Effect has occurred), (b) the determination of the accuracy of any Specified Merger Agreement Representation and whether as a result of any inaccuracy thereof you or your applicable affiliate has the right to terminate your or its obligations under the Merger Agreement or to decline to consummate the Acquisition and (c) the determination of whether the Acquisition has been consummated in accordance with the terms of the Merger Agreement and, in any case, claims or disputes arising out of any such interpretation or determination or any aspect thereof, in each case, shall be governed by, and construed and interpreted in accordance with, the laws of the state of Delaware regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. Each of the parties hereto irrevocably agrees to waive, to the fullest extent permitted by applicable law, all right to trial by jury in any suit, action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of the Acquisition, this Commitment Letter, the Fee Letter or the performance by us or any of our affiliates of the services contemplated hereby.

Each of the parties hereto agrees that each of this Commitment Letter and the Fee Letter is a binding and enforceable agreement with respect to the subject matter contained herein or therein (including an obligation to negotiate in good faith); it being acknowledged and agreed that, notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter, the commitments to provide the ABL Facility are subject only to the applicable conditions set forth on Exhibit C hereto; provided that nothing contained in this Commitment Letter obligates you or any of your affiliates to consummate the Acquisition or to obtain commitments and draw down any portion of any of the ABL Facility.

Each of the parties hereto irrevocably and unconditionally (a) submits to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan in the City of New York (or any appellate court therefrom) over any suit, action or proceeding arising out of or relating to this Commitment Letter or the Fee Letter, (b) agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York state or, to the extent permitted by law, federal court and (c) agrees that a final, non-appealable judgment in any such action may be enforced in other jurisdictions in any manner provided by law. You and we agree that service of any process, summons, notice or document by registered mail addressed to such person shall be effective service of process against such person for any suit, action or proceeding brought in any such court. Each of the parties hereto hereby irrevocably and unconditionally waives 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 an inconvenient forum.

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 is required to obtain, verify and record information that identifies each Loan Party, which information includes names, addresses, tax identification numbers and other information that will allow each Lender to identify each Loan Party 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 Fee Letter and the compensation, indemnification, confidentiality, jurisdiction, governing law, sharing of information, no agency or fiduciary duty, waiver of jury trial, service of process and venue provisions contained herein and in the Fee Letter shall remain in full force and effect regardless of whether the Credit Documentation is executed and delivered and notwithstanding the termination or expiration of this Commitment Letter or the commitments hereunder; provided, that your obligations under this Commitment Letter (other than your obligations with respect to (a) information, which shall survive only until the Closing Date, at which time such obligations shall terminate and be of no further force and effect, and (b) confidentiality of the Fee Letter and the contents thereof) shall automatically terminate and be of no further force and effect (and be superseded by the applicable Credit Documentation to the extent covered therein) on the Closing Date and you shall automatically be released from all liability hereunder in connection therewith at such time; provided further, (i) the relevant provisions of the Credit Documentation (to the extent corresponding provisions are included in such documentation) shall supersede the indemnification and expenses provisions of Section 6 and (ii) at the time of execution of the Credit Documentation you shall be released from the indemnification and expenses provisions of Section 6 and shall have no further liability or obligation pursuant to this Commitment Letter to reimburse an indemnified person for losses, claims, damages, liabilities, expenses, fees or any such indemnified obligations or any other expense reimbursement.

Subject to the preceding sentence, you may terminate this Commitment Letter (in whole but not in part as to the ABL Facility) upon written notice to the Initial Lender at any time.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of our offer (such date of acceptance, the "Acceptance Date") as set forth in this Commitment Letter and the Fee Letter by returning to us executed counterparts of this Commitment Letter and of the Fee Letter not later than 11:59 p.m., New York City time, on September 7, 2018. Such offer will remain available for acceptance until such time, but will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the Closing Date does not occur on or before 11:59 p.m., New York City time, on the earliest of (a) the date of the termination of the Merger Agreement by you or with your written consent in each case prior to the closing of the Acquisition, (b) the date of the closing of the Acquisition without the execution of definitive documentation with respect to the ABL Facility and (c) March 13, 2019, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our sole discretion, agree to an extension.

[Remainder of page intentionally left blank]

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: /s/ Kathryn Scharre
Name: Kathryn Scharre
Title: Authorized Signatory

[Signature Page to ABL Commitment Letter (Project Boom)]

Accepted and agreed to as of
the date first above written:

CONCRETE PUMPING MERGER SUB INC.

By: /s/ Tariq Osman
Name: Tariq Osman
Title: President

SCHEDULE 1

ABL FACILITY COMMITMENTS

Lender	ABL Facility
Wells Fargo Bank	100%
Total:	100%

EXHIBIT A

PROJECT BOOM
Transaction Summary

Concrete Pumping Holdings Acquisition Corp., a Delaware corporation ("Holdings") intends, directly or indirectly, to acquire (the "Acquisition") Concrete Pumping Holdings, Inc., a Delaware corporation (the "Target"), all as set forth in the Merger Agreement (as defined on Exhibit C hereto).

Holdings, Industrea Acquisition Corp., a Delaware corporation (the "Buyer"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation ("Intermediate Holdings"), Concrete Pumping Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Intermediate Holdings ("Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Holdings ("Industrea Merger Sub"), will enter into the Merger Agreement with the Target, pursuant to which (i) Merger Sub will merge with and into the Target; and (ii) Industrea Merger Sub will merge with and into the Buyer, in each case in the manner set forth therein.

The Buyer was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more operating businesses, and in connection therewith, the Buyer now seeks to consummate the Acquisition. In accordance with its certificate of incorporation, the Buyer will seek shareholder approval of the Acquisition at a meeting called for such purpose in connection with which shareholders will have the right to redeem their shares of Class A common stock of the Buyer, regardless of whether they vote for or against the Acquisition, for cash equal to their pro rata share of the aggregate amount then on deposit in the Buyer's trust account calculated as of two business days prior to the consummation of the Acquisition.

In connection therewith, it is intended that:

1. Holdings will enter into one or more subscription agreements with certain institutional and accredited investors and other investors identified to the Lead Arranger prior to the Closing Date (the "Closing Date Investors") and consummate transactions on the Closing Date (including "private investment in public equity" transactions and transactions that "backstop" redemptions by the Buyer's shareholders), pursuant to which the Closing Date Investors will purchase shares of common stock or convertible preferred or other equity (which such convertible preferred or other equity shall be reasonably satisfactory to the Lead Arranger; provided, it is agreed that the preferred equity contemplated to be issued by Holdings to one or more funds and accounts of Nuveen Alternatives Advisors, LLC pursuant to the Subscription Agreement, dated as of the date hereof and as in effect on the date hereof, between Holdings and Nuveen Alternatives Advisors, LLC (on behalf of one or more of its funds and accounts) and the related term sheet as in effect on the date hereof, is reasonably satisfactory to the Lead Arranger) of Holdings for an aggregate purchase price of not less than $25,000,000 (the "Closing Date Investor Equity Contribution").

2. Argand Partners LP, and its affiliates and its funds, partnerships or other co-investment vehicles managed, advised or controlled by the foregoing (collectively, the "Sponsor" and together with the Closing Date Investors, the rollover investors and all other co-investors at the closing, collectively, the "Investors") will purchase a number of shares of Holdings' common stock or convertible preferred or other equity (which such convertible preferred or other equity shall be reasonably satisfactory to the Lead Arranger) for an aggregate purchase price not less than $27,400,000.00 (the foregoing, together with the Closing Date Investor Equity Contribution, the "Equity Contributions").

3. The Equity Contributions will be made in cash in an aggregate amount that, when taken together with the cash held in trust by the Buyer in the aggregate amount of approximately $234,600,000 (less any redemptions by the Buyer's shareholders) (the "Buyer Trust Funds") (it being understood and agreed that redemptions by the Buyer's shareholders will first reduce the amount of cash transferred to the consolidated balance sheet of Holdings on the Closing Date) and the fair market value (with fair market value deemed to be the actual redemption price of such equity as of the Closing Date (but not less than $10.20 per share)) of the equity of the Target's existing direct or indirect equity holders and/or members of management that will be retained, rolled over, converted or re-invested as shares of Holdings' common stock or convertible preferred or other equity (which such convertible preferred or other equity shall be reasonably satisfactory to the Lead Arranger), if any, on the Closing Date (the "Rollover Equity") will constitute an aggregate amount not less than 37.5% (the "Minimum Equity Contribution Percentage") of the sum of (A) the gross proceeds of the Term Loans made on the Closing Date, (B) the proceeds of loans incurred under the ABL Facility incurred on the Closing Date used to finance a portion of the Transactions (excluding, in the case of clause (A) and (B), the proceeds of any Term Loans or loans under the ABL Facility to fund original issue discount ("OID") or upfront fees as a result of the application of the "flex" provisions contained in any fee letter entered into in connection with the Term Facility Commitment Letter (as defined below) (the "Term Flex Provisions")), (C) the Equity Contributions, (D) the Buyer Trust Funds and (E) the Rollover Equity.

4. The (i) Borrower (as defined in the Term Facility Commitment Letter) will obtain a $350,000,000 senior secured term loan B facility (subject to increase pursuant to Term Flex Provisions) (the "Term Facility") on the terms set forth in the Commitment Letter, dated as of the date hereof, among Credit Suisse Loan Funding LLC, Credit Suisse AG and the Borrower (as may be modified by pursuant to the Term Flex Provisions) (the "Term Facility Commitment Letter") and (ii) Borrowers will obtain a 5-year asset based revolving credit facility in an aggregate committed amount of up to $60,000,000 on the terms set forth in Exhibit B to the Commitment Letter.

5. Prior to, or substantially contemporaneously with the consummation of, the Acquisition, all existing third party indebtedness for borrowed money of the Target and its subsidiaries, including the Existing Target Indebtedness (as defined below), will be repaid, redeemed, defeased, discharged or terminated and, as applicable, all commitments, guarantees, liens and security interests thereunder will be terminated (the "Refinancing"), other than (i) indebtedness permitted to remain outstanding after the Closing Date under the Merger Agreement, and (ii) certain other indebtedness that the Borrowers and the Lead Arranger reasonably agree may remain outstanding after the Closing Date (in each case, together with any replacements, extensions and renewals of such indebtedness that matures or will be terminated on or prior to the Closing Date, collectively, the "Permitted Surviving Debt").

6. The proceeds of the Equity Contributions, the Buyer Trust Funds, the Rollover Equity, the Term Facility, and the ABL Facility incurred on the Closing Date will be applied to fund the consideration for the Acquisition and the Refinancing and to pay the fees, premiums, expenses and other transaction costs incurred in connection with the Transactions, including to fund any OID and/or upfront fees (the "Transaction Costs").

The transactions described above are collectively referred to as the "Transactions". For purposes of the Commitment Letter and the Fee Letter, "Closing Date" shall mean the date of the consummation of the Acquisition and the satisfaction or waiver by the Lead Arranger of the conditions set forth on Exhibit C.

In addition, for purposes hereof, "Existing Target Indebtedness" means outstanding loans, commitments and notes under (i) that certain Amended and Restated Credit Agreement, dated August 18, 2014, by and among Wells Fargo Bank, National Association, the Lenders (as defined therein), Concrete Pumping Intermediate Holdings, LLC ("Inter HoldCo"), as Parent, Brundage-Bone Concrete Pumping, Inc. ("BBCP") (as-successor-in-interest to BB Merger Sub Inc. ("BB Merger Sub")), as borrower, and Eco-Pan, Inc. ("Eco-Pan") (as successor-in-interest to EP Merger Sub, Inc. ("EP Merger Sub")), as borrower, (ii) that certain Indenture for 10.375% Senior Secured Notes Due 2021, dated as of August 18, 2014, by and among BBCP (as-successor-in-interest to BB Merger Sub), Inter HoldCo, as guarantor, Eco-Pan (as successor-in-interest to EP Merger Sub), as guarantor, and Wilmington Trust, National Association, as trustee and collateral agent, (iii) that certain Indenture for 10.375% Senior Secured Notes Due 2023, dated as of September 8, 2017, by and among BBCP, Inter HoldCo, as guarantor, Eco-Pan, as guarantor, and Wilmington Trust, National Association, as trustee and collateral agent, (iv) that certain revolving multicurrency credit facility with Wells Fargo Capital Finance (U.K.) Limited, dated as of November 17, 2016, entered into by Camfaud Group Limited ("U.K. Holdco"), Camfaud Concrete Pumps Limited, South Coast Concrete Pumping Limited, Premier Concrete Pumping Limited and Reilly Concrete Pumping Limited and (v) that certain Loan Note Instrument, dated as of July 3, 2017, with U.K. Holdco as the issuer.

EXHIBIT B

PROJECT BOOM
ABL FACILITY
SUMMARY OF TERMS

Set forth below is a summary of the principal terms for the ABL Facility. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Commitment Letter to which this Exhibit B is attached or on Exhibits A or C (including the Annexes hereto and thereto) attached thereto.

PARTIES

Borrowers:	Initially, Merger Sub, and following consummation of the Transactions, (a) Brundage-Bone Concrete Pumping Inc., Eco-Pan, Inc. and certain to be determined U.S. subsidiaries reasonably acceptable to Agent and Borrowers with assets to be included in the borrowing base (this clause (a) collectively, the "U.S. Borrowers"), and (b) Camfaud Concrete Pumps Limited, South Coast Concrete Pumping Limited, Premier Concrete Pumping Limited and Reilly Concrete Pumping Limited (this clause (b) collectively, the "U.K. Borrowers" and, together with the U.S. Borrowers, the "Borrowers").
Guarantors:	All obligations of the U.S. Borrowers under (i) the ABL Facility (the "U.S. Borrower Obligations") and (ii) hedging obligations and cash management obligations of the U.S. Borrowers in each case entered into with the Agent, a Lender or an affiliate of the Agent or a Lender at the time of entering into such arrangement (clauses (i) and (ii), collectively, the "U.S. Secured Obligations") will be unconditionally guaranteed on a senior basis (the "U.S. ABL Guaranty") by (x) Holdings, (y) Intermediate Holdings and (z) each of Holdings' wholly-owned United States Restricted Subsidiaries (as defined below) (the entities described in this clause (z), the "U.S. Subsidiary Guarantors"; and the U.S. Subsidiary Guarantors, together with Holdings and Intermediate Holdings, collectively, the "U.S. Guarantors"; and the U.S. Guarantors, together with the U.S. Borrowers, collectively, the "U.S. Loan Parties"), other than (collectively, the "U.S. Excluded Subsidiaries"): (a) any subsidiary that, as of the last day of the fiscal quarter of Holdings most recently ended for which financial statements are internally available, did not have (i) assets with a value in excess of 2.5% of consolidated total assets (to be defined in a manner consistent with the Documentation Considerations) or (ii) revenues representing in excess of 2.5% of total revenues of Holdings and its Restricted Subsidiaries on a consolidated basis as of such date; provided that all such subsidiaries, taken as a whole, shall not have (x) assets with a value in excess of 5.0% of consolidated total assets or (y) revenues representing in excess of 5.0% of total revenues of Holdings and its Restricted Subsidiaries on a consolidated basis as of such date ("Immaterial Subsidiaries"),

(b) any subsidiary (i) that is prohibited from providing a U.S. ABL Guaranty by (A) any law or regulation or (B) any contractual obligation that, in the case of this clause (B), exists on the Closing Date or at the time such subsidiary becomes a subsidiary (and was not entered into in contemplation thereof), (ii) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide a U.S. ABL Guaranty (unless such consent, approval, license or authorization has been obtained), or (iii) where the provision of a U.S. ABL Guaranty would result in material adverse tax consequences as reasonably determined by the Borrowers (in consultation with the Agent (as defined below)),

(c) any direct or indirect United States domestic subsidiary that has no material assets other than the capital stock and, if applicable, indebtedness, of one or more CFCs (as defined below) (a "CFC Holdco"),

(d) any United States domestic subsidiary that is a direct or indirect subsidiary of (i) a Foreign Subsidiary that is a CFC or (ii) a CFC Holdco,

(e) not-for-profit subsidiaries or captive insurance subsidiaries, if any, and

(f) any subsidiary to the extent that the burden or cost of providing a U.S. ABL Guaranty or relevant security outweighs the benefit afforded thereby and it is unnecessary for the perfection of any Collateral, in each case as reasonably agreed by the U.S. Borrowers and the Agent.

Notwithstanding the foregoing, (i) no borrower or guarantor under the Term Facility shall constitute a U.S. Excluded Subsidiary, (ii) each borrower or guarantor under the Term Facility (other than the Borrowers) shall be a U.S. Guarantor under the ABL Facility, and (iii) no U.S. Borrower shall be a U.S. Excluded Subsidiary.

The ABL Facility shall include customary exclusions consistent with the Precedent Agreement for Guarantors that are not "eligible contract participants" as defined in the Commodity Exchange Act (7 U.S.C. section 1 et seq., as amended from time to time) from guaranteeing obligations of any loan party that relate to the hedging arrangements or any other swap or other hedge obligations or arrangements.

For purposes of the foregoing, (a) "Foreign Subsidiary" means any existing or future direct or indirect subsidiary of the U.S. Borrowers organized under the laws of any jurisdiction other than the United States, any state thereof or the District of Columbia, (b) "CFC" means a "controlled foreign corporations" within the meaning of Section 957 of the Internal Revenue Code of 1986, as amended, and (c) "Restricted Subsidiary" means any existing or future direct or indirect subsidiary of the Borrowers other than any Unrestricted Subsidiary (as defined below).

All obligations of (i) the U.K. Borrowers under the ABL Facility (the "U.K. Borrower Obligations") and (ii) hedging obligations and cash management obligations of the U.K. Borrowers in each case entered into with the Agent, a Lender or an affiliate of the Agent or a Lender at the time of entering into such arrangement (clauses (i) and (ii) collectively the "U.K. Secured Obligations") will be unconditionally guaranteed on a senior basis (the "U.K. ABL Guaranty" and, together with the U.S. ABL Guaranty, the "ABL Guaranty") by (x) Holdings, (y) each of the U.S. Subsidiary Guarantors, and (z) each of the Borrowers' wholly owned United Kingdom domestic Restricted Subsidiaries (the entities described in this clause (z), together with the U.K. Borrowers, the "U.K. Loan Parties" and together with the U.S. Loan Parties, the "Loan Parties"), other than (collectively, the "U.K. Excluded Subsidiaries"):

(a) any Immaterial Subsidiaries,

(b) any subsidiary (i) that is prohibited from providing a U.K. ABL Guaranty by (A) any law or regulation or (B) any contractual obligation that, in the case of this clause (B), exists on the Closing Date or at the time such subsidiary becomes a subsidiary (and was not entered into in contemplation thereof), (ii) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide a U.K. ABL Guaranty (unless such consent, approval, license or authorization has been obtained), or (iii) where the provision of a U.K. ABL Guaranty would result in material adverse tax consequences as reasonably determined by the Borrowers (in consultation with the Agent),

(c) not-for-profit subsidiaries or captive insurance subsidiaries, if any,

(d) any subsidiary to the extent that the burden or cost of providing a U.K. ABL Guaranty or relevant security outweighs the benefit afforded thereby and it is unnecessary for the perfection of any Collateral, in each case as reasonably agreed by the U.K. Borrowers and the Agent.

Sole Lead Arranger and Sole Bookrunner:	Wells Fargo (in such capacity, the "Lead Arranger").
Administrative Agent and Collateral Agent:	Wells Fargo Bank (acting through such affiliates or branches as it deems appropriate) will act as the sole and exclusive administrative agent and collateral agent for the Lenders (in such capacities, the "Agent").
Lenders:	Wells Fargo Bank (acting through such affiliates or branches as it deems appropriate) (collectively, and together with any party that becomes a lender by assignment as set forth under the heading "Assignments and Participations" below, the "Lenders").
ABL Facility:	A senior secured asset-based revolving credit facility (the "ABL Facility") in an aggregate principal amount (the "Maximum Revolver Amount") of $60.0 million (the loans thereunder together with (unless the context requires otherwise) the Swingline Loans referred to below, the "ABL Loans"), subject to availability as described under the heading "Availability" below. Borrowings under the ABL Facility will be available in U.S. Dollars and U.K. Pounds Sterling.
Swingline Facility:	Wells Fargo Bank (in such capacity, the "Swingline Lender") will make available to the Borrowers, a swingline facility under the ABL Facility pursuant to which the Borrowers may make short-term borrowings in U.S. Dollars (in minimum amounts and integral multiples to be agreed upon and otherwise consistent with the Precedent Agreement) on a same-day basis of up to $7.5 million. Any such swingline borrowings (each, a "Swingline Loan") will reduce availability under the ABL Facility on a dollar-for-dollar basis. Upon notice from the Swingline Lender, the Lenders will be unconditionally obligated to purchase participations in any Swingline Loan *pro rata* based upon their commitments under the ABL Facility. The Credit Documentation will include customary provisions to protect the Swingline Lender in the event any Lender is a "Defaulting Lender" (to be defined in a mutually acceptable manner in the Credit Documentation (as defined below)).
Letters of Credit:	No less than $7.5 million will be available under the ABL Facility for the issuance of standby and documentary letters of credit to be denominated in U.S. Dollars or Pounds Sterling ("Letters of Credit") on terms consistent with the Precedent Agreement. The aggregate amount of any outstanding letters of credit will reduce availability under the ABL Facility on a dollar-for-dollar basis. The Credit Documentation will include provisions to protect the Issuing Banks in the event any Lender under the applicable ABL Facility is a Defaulting Lender.

Availability:

No more than an aggregate amount of $20.0 million of loans and Letters of Credit under the ABL Facility may be made or issued (as the case may be) on the Closing Date for (a) in the case of loans, for (i) financing the Transactions, (ii) working capital and general corporate purposes, and (iii) funding OID or upfront fees required to be funded under the ABL Facility or the Term Facility, and (b) in the case of Letters of Credit, for backstopping or replacing letters of credit outstanding on the Closing Date under facilities no longer available to the Borrowers and its subsidiaries as of the Closing Date. Amounts repaid under the ABL Facility may be reborrowed.

The "U.S. Borrowing Base" at any time shall equal the sum of:

(a) 85% of all of the U.S. Borrowers' eligible accounts, less the amount, if any, of the dilution reserve; less

(b) customary reserves.

The "U.K. Borrowing Base" at any time shall equal the sum of

(a) 85% of all of the U.K. Borrowers' eligible accounts, less the amount, if any, of the dilution reserve, plus

(b) the lesser of (i) $2,500,000, (ii) 35% of the U.K. Borrowers' cost of eligible inventory consisting of finished goods and (iii) 85% of the appraised net orderly liquidation value ("NOLV") of the U.K. Borrowers' eligible inventory consisting of finished goods; plus

(c) the lesser of (i) 100% of the net book value of eligible U.K. rolling stock and (iii) 85% of the appraised NOLV of eligible U.K. rolling stock; plus

(d) the lesser of (i) $5,000,000 and (iii) 80% of the hard costs of interim eligible U.K. rolling stock; less

(e) in each case of (a) through (d), customary reserves.

Each of the U.S. Borrowing Base and the U.K. Borrowing Base shall be referred to here as a "Borrowing Base and, collectively, the "Aggregate Borrowing Base". Under the ABL Facility, (i) the Lenders will provide a revolving credit facility to the US Borrowers with a maximum credit amount of $60,000,000 (the "US Revolver") and (ii) the Lender will provide a revolving credit facility to the UK Borrowers with a maximum credit amount of $60,000,000 (the "UK Subline"). The US Revolver and UK Subline are collectively referred to herein as the "Revolver". The aggregate amount of the outstandings on the UK Subline would be reserved against the credit availability created under the Revolver.

As used herein, (a) "Excess Availability" shall mean, at any time, an amount equal to (1) the Line Cap, minus (2) the aggregate ABL Loans and all issued Letters of Credit then outstanding and (b) "Line Cap" means, as of any date of determination, the lesser of (1) the Maximum Revolver Amount, and (2) the Aggregate Borrowing Base as of such date of determination.

Notwithstanding anything to the contrary, on the Closing Date, the availability under the ABL Facility shall be equal to the greater of (a) $20.0 million and (b) the Aggregate Borrowing Base set forth in the Borrowing Base certificate delivered to the Agent as set forth in paragraph 1(a) of Exhibit C on the Closing Date" (the "Closing Date Borrowing Base"). Following the Closing Date, the U.S. Borrowing Base and the U.K. Borrowing Base shall be calculated in accordance with the above description. The Closing Date Borrowing Base shall be applicable only to the amount that can be borrowed under the ABL Facility on the Closing Date and the Aggregate Borrowing Base shall be applicable for determining Excess Availability for all other purposes under the ABL Facility and Credit Documentation.

The Agent will retain the right from time to time to establish or modify standards of eligibility and reserves against availability in its Permitted Discretion (to be defined in accordance with the Documentation Considerations).

Each Borrowing Base (and each component thereof) shall be computed on a monthly basis pursuant to a monthly borrowing base certificate (or more frequently as the applicable Borrowers may elect so long as the applicable Borrowers maintain such frequency for 30 days following such election until the next scheduled delivery) to be delivered by the applicable Borrowers to the Agent (or, during a Cash Dominion Period (as defined below), on a more frequent basis (but not more frequently than weekly) as shall be reasonably determined by the Agent).

Maturity:	The date which is 5 years following the Closing Date (the "Maturity Date").
Use of Proceeds:	Loans under the ABL Facility may, subject to the Closing Date Borrowing Base, be made on the Closing Date for financing the Transactions or for other working capital purposes (limited to the amounts set forth above under the heading "Availability") and to fund OID or upfront fees required to be funded under the Term Flex Provisions. Letters of Credit may be issued under the ABL Facility on the Closing Date in order to backstop or replace letters of credit outstanding on the Closing Date under facilities no longer available to the Borrowers and its subsidiaries as of the Closing Date.

Loans and Letters of Credit under the ABL Facility will be used after the Closing Date to fund working capital and for the general corporate purposes of Holdings and its subsidiaries and for any other purpose not prohibited by the Credit Documentation, including to finance Permitted Acquisitions and other permitted investments.

Uncommitted Incremental Facility Increase: The Borrowers shall be permitted to increase the commitments under the ABL Facility by up to $30.0 million (the "Incremental Facility"); provided that (i) no event of default under the ABL Facility has occurred and is continuing or would exist after giving effect thereto, (ii) the Borrowers shall satisfy conditions to be agreed at the time with the Lenders providing commitments thereunder and (iii) to the extent reasonably requested by the Agent, receipt by the Agent of board resolutions, officer's certificates and/or reaffirmation agreements consistent with those required to be delivered on the Closing Date. The Borrowers may offer the increase to: (A) existing Lenders (but no Lender shall have any obligation to commit to all or a portion of any proposed increase) or (B) third party financial institutions reasonably acceptable to the Borrowers, the Agent, the Swingline Lender and the Issuing Banks. Any such increase will be on the same terms and conditions as the ABL Facility and would increase the Maximum Revolver Amount. Nothing contained herein constitutes, or shall be deemed to constitute, a commitment with respect to the Incremental Facility.

As used herein:

"Limited Condition Transaction" means any acquisition or similar investment by the Borrowers or one or more of their subsidiaries permitted pursuant to the Credit Documentation whose consummation is not conditioned on the availability of, or on obtaining, third party financing, in each case which is designated as a Limited Condition Transaction by the Borrowers or such subsidiary in writing to the Agent.

For purposes of (i) determining compliance with any provision of the Credit Documentation which requires the calculation of a financial ratio, (ii) determining compliance with representations, warranties, defaults or events of default (other than a borrowing or issuance under the ABL Facility, which shall be subject to the section below captioned "Conditions Precedent to Subsequent ABL Borrowings") or (iii) testing availability under baskets set forth in the Credit Documentation (including baskets measured as a percentage of Consolidated EBITDA (as defined in the Term Facility Documentation) or consolidated total assets), in each case, in connection with a Limited Condition Transaction, at the Borrowers' option, the relevant ratios, compliance requirements and basket availability shall be determined as of the date the definitive Limited Condition Transaction agreement for such Limited Condition Transaction is entered into (such date, the "LCT Test Date"), and if, after giving pro forma effect to the Limited Condition Transactions and the other transactions to be entered into in connection therewith as if they had occurred at the beginning of the most recent test period ending prior to the LCT Test Date, the Borrowers could have taken such action on the relevant LCT Test Date in compliance with such ratio, requirement or basket, such ratio, requirement or basket shall be deemed to have been complied with. Notwithstanding the foregoing, any excess availability under the ABL Facility must be tested at the time of the consummation of such Limited Condition Transaction.

Without limiting the foregoing, in the case of the incurrence of any indebtedness (other than an Incremental Facility) or liens or the making of any investments, restricted payments, asset sales or fundamental changes or the designation of a Restricted Subsidiary or an Immaterial Subsidiary in connection with a Limited Condition Transaction (each, a "Specified Transaction"), at the Borrower's option, the relevant ratios and baskets shall be determined as of the LCT Test Date as if the acquisition or other transaction and other pro forma events in connection therewith were consummated on such date; provided that if the Borrowers have made such an election, in connection with the subsequent calculation of any ratio or basket with respect to any Specified Transaction on or following such date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the Limited Condition Transaction agreement for such acquisition is terminated, any such ratio or basket shall be calculated on a pro forma basis assuming such acquisition, prepayment, restricted payment and other pro forma events in connection therewith (including any incurrence of indebtedness) have been consummated, except that Consolidated EBITDA (as defined in the Term Facility Documentation), assets and consolidated net income of any target of such acquisition can only be used in the determination of the relevant ratios and baskets if and when such acquisition is closed; provided further that, (a) if Borrower elects to have such determinations occur at the time of entry into such definitive agreement, (x) the indebtedness to be incurred (and any associated lien) and the use of proceeds thereof (and the consummation of any acquisition or investment) shall be deemed incurred and/or applied at the time of such election and outstanding thereafter for purposes of *pro forma* compliance with any applicable ratio in the ABL Facility, in each case, unless the underlying transaction is terminated or the time period for consummation thereof expires, and (y) such Limited Condition Transaction must actually be consummated by the earlier of (A) 180 days after the execution of the applicable purchase agreement and (B) the applicable drop-dead date (as extended), or (b) otherwise, any financial ratio or availability test in the ABL Facility, the amount of any basket based on Consolidated EBITDA (as defined in the Term Facility Documentation) or consolidated total assets, the accuracy of any representation or warranty or the evidence of any default or event of default, in each case in connection with the consummation of a Limited Condition Transaction shall be tested at the time of consummation of such Limited Condition Transaction.

CERTAIN PAYMENT PROVISIONS

Fees and Interest Rates:	As set forth on Annex I hereto.
Closing Fees:	As set forth in the Fee Letter.
Voluntary Prepayments and Reductions in Commitments:	The applicable Borrowers may repay the ABL Loans at any time without premium or penalty (other than breakage costs, if applicable), in minimum amounts to be agreed and consistent with the Precedent Agreement, subject to reimbursement of the Lenders' actual redeployment costs in the case of a prepayment of Eurodollar Loans prior to the last day of the relevant interest period. Voluntary reductions of the unutilized portion of the ABL Facility commitments will be permitted, in minimum principal amounts to be set forth in the Credit Documentation, without premium or penalty.
Mandatory Prepayments:	Consistent with the Precedent Agreement, giving due regard to the Documentation Considerations, including the following: The ABL Facility will be required to be prepaid in an amount equal to the amount by which the ABL Loans plus the Letter of Credit usage exceed the Borrowing Base. Any mandatory prepayments shall be applied first, to advances outstanding under the revolver, and second to cash collateralize the Letters of Credit. Notwithstanding the foregoing or any provision set forth in the Precedent Agreement to the contrary, no mandatory prepayment shall be required with respect to (i) the proceeds of any U.S. Term Priority Collateral and (ii) the proceeds from the incurrence of any indebtedness incurred by any Borrower or Restricted Subsidiary.
Collateral:	Subject to the Limited Conditionality Provision and the provisions of the immediately following paragraphs:

(a) the U.S. Secured Obligations with respect to the ABL Facility and the obligations of each other U.S. Loan Party under the U.S. ABL Guaranty shall be secured by (i) a perfected, first-priority security interest (subject to permitted liens and other exceptions set forth in the Credit Documentation) in each U.S. Loan Party's now owned or hereafter acquired personal property consisting of cash, accounts receivable, intercompany notes, books and records, chattel paper, deposit, securities and operating accounts (and all cash, checks and other negotiable instruments, funds and other evidences of payment held therein, but other than the accounts in which net cash proceeds from the sale of U.S. Term Priority Collateral (as defined below) are deposited pending reinvestment, which accounts are subject to a first-priority lien in favor of the agent under the Term Facility), inventory and all other working capital assets and all documents, instruments, and general intangibles related to any of the foregoing of the U.S. Loan Parties now owned and hereafter acquired, and all proceeds (including insurance proceeds) and products thereof (the collateral described in this clause (a), the "U.S. ABL Priority Collateral"), and (ii) a perfected, second-priority security interest in (A) all of the stock (or other ownership interests) in, and held by, each U.S. Loan Party (which, in the case of equity interests held by a U.S. Loan Party in any CFC or any CFC Holdco, shall be limited to 65% of the voting stock of any CFC or CFC Holdco (and none of the equity interests of any subsidiary thereof)), (B) intellectual property of the U.S. Loan Parties, (C) owned real property, leased real property, any plants, equipment, machinery, related fixtures and (D) all other tangible and intangible assets of the U.S. Loan Parties to the extent not constituting U.S. ABL Priority Collateral and all proceeds of the foregoing (the collateral described in this clause (ii), the "U.S. Term Priority Collateral") and, together with the U.S. ABL Priority Collateral, the "U.S. Collateral"), in each case, subject to permitted liens and to certain customary exceptions and excluding U.S. Excluded Assets (as defined below).

(b) the U.K. Secured Obligations and the obligations of each other U.K. Loan Party under the U.K. ABL Guaranty shall be secured by (i) a perfected first-priority security interest (subject to permitted liens and other exceptions set forth in the Credit Documentation) in (A) the U.S. ABL Priority Collateral and (B) all of the stock (or other ownership interests) in, and held by, the U.K. Borrowers), (ii) a perfected, second-priority security interest (subject to permitted liens and other exceptions set forth in the Credit Documentation) in the U.S. Term Priority Collateral, and (iii) a perfected, first-priority security interest in all of the U.K. Loan Parties' current and future assets and property, including a first-ranking floating charge over all current and future assets and property of each U.K. Loan Party (the "U.K. Collateral"), in each case consistent with any security arrangements entered into in connection with the Precedent Agreement and subject to permitted liens and other exceptions set forth in the Credit Documentation and to customary security principles.

Notwithstanding the foregoing, the U.S. Collateral will exclude (collectively, the "U.S. Excluded Assets"):

(a) all leasehold real property,

(b) all fee-owned real property with a fair market value (as reasonably estimated by the Borrowers) of less than $5.0 million,

(c) interests in joint ventures and non-wholly-owned subsidiaries,

(d) the capital stock of (i) captive insurance subsidiaries, (ii) not-for-profit subsidiaries and/or (iii) Unrestricted Subsidiaries, in each case except to the extent such person is a Guarantor or a security interest therein can be perfected by the filing of Uniform Commercial Code financing statements without violating or conflicting with any agreement or instrument to which any such entity or the capital stock thereof are subject,

(e) margin stock,

(f) assets the grant or perfection of a security interest in which would result in material adverse tax consequences as reasonably determined by the Borrower (in consultation with the Agent),

(g) any property or asset the grant or perfection of a security interest in which would require governmental consent, approval, license or authorization (unless such consent, approval, license or authorization has been obtained), after giving effect to any applicable anti-assignment provision of the UCC or other applicable law and other than proceeds thereof to the extent that the assignment of the same is effective under the UCC or other applicable law notwithstanding such consent or restriction,

(h) any "intent-to-use" trademark application prior to the filing of a "Statement of Use", "Declaration of Use", "Amendment to Allege Use" or similar notice with respect thereto, 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 such intent-to-use trademark application under applicable law,

(i) commercial tort claims below a threshold to be agreed,

(j) any lease, license or agreement or any property subject to a purchase money security interest, capital lease or a similar arrangement permitted by the credit agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money or similar arrangement or trigger a right of termination in favor of any other party thereto after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law,

(k) letter of credit rights with a value less than an amount to be mutually agreed (other than those constituting supporting obligations of other Collateral as to which perfection of the security interest in such other Collateral may be accomplished by the filing of a UCC-1 financing statement (it being understood that no actions shall be required to perfect a security interest in letter of credit rights, other than the filing of a Uniform Commercial Code financing statement)),

(l) except to the extent perfected by filing of a UCC-1 financing statement, any assets located outside the United States or the United Kingdom or assets that require action under the law of any non-U.S. or non U.K. jurisdiction to create or perfect a security interest in such assets under such non-U.S. or non U.K. jurisdiction, including any intellectual property registered in any non-U.S. or non U.K. jurisdiction,

(m) Excluded Accounts and cash and cash equivalents contained therein,

(n) governmental licenses and state or local franchises, charters and authorizations, and any other property and assets to the extent that the Agent may not validly possess a security interest therein under, or such security interest is restricted by, applicable laws (including, without limitation, rules and regulations) or the pledge or creation of a security interest in which would require governmental consent, approval, license or authorization that has not been obtained (unless such consent, approval, license or authorization has been obtained) (it being understood that there shall be no requirement to obtain such governmental consent, approval, license or authorization), other than to the extent such prohibition or limitation is rendered ineffective under the UCC or other applicable law notwithstanding such prohibition,

(o) other exceptions to be agreed consistent with the Documentation Considerations or otherwise reasonably satisfactory to the Agent and the Borrower.

Notwithstanding anything to the contrary contained herein:

(a) other than in respect of the floating charge over all assets to be granted by each U.K. Loan Party, no Loan Party shall be required to grant a security interest in or a pledge of any asset or perfect a security interest in any Collateral to the extent (A) the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs the benefit of the security afforded thereby as reasonably determined by the Borrowers and the Agent or (B) the grant or perfection of a security interest in such asset or Collateral, as applicable, would be prohibited by applicable law,

(b) no action outside of the country of organization of the relevant Loan Party shall be required in order to create or perfect any security interest in any asset located outside of the country of organization of such Loan Party, and no non-US or non-English law security or pledge agreement or non-US or non-English law intellectual property filing, search or schedule shall be required,

(c) any required mortgage will be permitted to be delivered after the Closing Date in accordance with the Limited Conditionality Provision,

(d) any required landlord lien waivers, estoppels, warehouseman waivers or other collateral access or similar letters or agreements will be permitted to be delivered on a commercially reasonable efforts basis within 90 days after the Closing Date,

(e) except as described under the section entitled "Cash Management/Cash Dominion" below and with respect to letter of credit rights with a value equal to or in excess of an amount to be mutually agreed, no action shall be required to obtain perfection through control agreements or other control arrangements (other than control of pledged capital stock and promissory notes having a value above a threshold to be agreed, in each case, to the extent constituting Collateral and otherwise required above),

(f) the following Collateral shall not be required to be perfected (other than to the extent perfected by the filing of a UCC financing statement):

(i) the capital stock of (A) any Immaterial Subsidiary and/or (B) any person that is not a subsidiary which, if a subsidiary, would constitute an Immaterial Subsidiary, and

(ii) letter of credit rights with a value less than an amount to be mutually agreed, and

(g) the guaranty and security documents will contain such other exceptions and qualifications as the Borrowers and the Agent may reasonably agree.

Ranking: The lien priority, relative rights and other creditors' rights matters in respect of the U.S. Collateral and U.K. Collateral securing the Term Facility and the ABL Facility will be set forth in a customary intercreditor agreement (the "Intercreditor Agreement"), which shall be consistent with the Documentation Considerations (as defined below) and/or otherwise reasonably satisfactory to the Borrowers, the Agent and the agent under the Term Facility; provided, however, that the floating charge granted by each U.K. Loan Party in favor of the Agent shall be the "prior floating charge" for Insolvency Act 1986 purposes. For the avoidance of doubt, the Intercreditor Agreement will permit, among other things, (a) additional indebtedness permitted to be incurred pursuant to "Incremental Term Facilities" and any "Incremental Equivalent Debt" (as such terms are defined in the Term Facility Commitment Letter), (b) additional indebtedness under the ABL Facility permitted to be incurred pursuant to the any incremental facility provisions noted above under the heading "Incremental Facility Increase" and (c) refinancing indebtedness permitted thereunder in respect of any of the foregoing.

Cash Management/Cash Dominion: The cash management arrangements of the Loan Parties shall be consistent with the Documentation Considerations.

With respect to the U.S. Loan Parties, account control agreements on deposit or securities accounts other than customary exceptions, including accounts that are (i) solely and specifically used for payroll and other employee wage and benefit accounts, tax accounts, including, sales tax accounts, escrow accounts and fiduciary or trust accounts used exclusively for the foregoing and (ii) other accounts with funds on deposit averaging less than an amount to be agreed for any single account or an amount to be agreed in the aggregate for all such accounts (collectively, "Excluded Accounts"), shall be obtained (i) in the case of accounts with the Agent, within 30 days after the Closing Date and (ii) in the case of accounts with depositary banks other than the Agent, within 60 days after the Closing Date, in each case, subject to extensions as may be agreed upon by the Agent in its reasonable discretion. During a Cash Dominion Period (as defined below), amounts in controlled deposit accounts will be swept into core concentration accounts maintained with the Agent and used to prepay the outstanding loans and/or cash collateralize any outstanding letter of credit obligations. "Cash Dominion Period" means (i) the period from the date Excess Availability shall have been less than the greater of (a) $5.0 million or (b) 12.5% of the Line Cap for 3 consecutive business days to the date Excess Availability shall have been at least equal to the greater of (a) $5.0 million or (b) 12.5% of the Line Cap for 30 consecutive calendar days or (ii) when any Specified Default (as defined below) has occurred and is continuing. "Specified Default" shall mean an event of default due to a payment default, bankruptcy, material misrepresentation set forth in Borrowing Base certificate, breach of the financial covenant, failure to comply with cash management provisions or a failure to deliver any Borrowing Base certificate or any compliance certificate (in each case, after expiration of any applicable cure periods).

	With respect to the U.K. Borrowers, the U.K. Borrowers shall be permitted to operate all of its operating bank accounts until a Specified Default; provided that each U.K. Borrower will, within 15 business days after the Closing Date, maintain an account subject to fixed security (each, a "Blocked Account") and will collect and hold the proceeds of all book debts owing to such U.K. Borrower as agent and trustee for the Agent and immediately pay all amounts so received into a Blocked Account (but pending such payment will not commingle such amounts with any other funds). Any such amount will be applied: (a) first in payment of any fees, costs and expenses due from any U.K. Loan Party to the Agent, Lenders or Issuing Banks under the Credit Documentation; (b) second in payment of all interest due on any ABL Loans made or deemed to be made to any U.K. Loan Party under the Credit Documentation; (c) third in repayment of the outstanding principal amount of any ABL Loans owing by the U.K. Loan Parties then due and payable in such order and manner as the Agent may determine; (d) fourth in or towards payment of any other amounts owing by any U.K. Loan Party under the Credit Documentation; and (e) fifth in payment to the relevant U.K. Loan Party by credit to such account as it may specify.
CONDITIONS	
Conditions Precedent to Initial ABL Borrowing on the Closing Date:	Subject to the limitations set forth above in the "Use of Proceeds" on the Closing Date, the only conditions precedent to the availability and initial borrowings under the ABL Facility on the Closing Date shall be (i) those set forth in the Limited Conditionality Provision and in Exhibit C hereto and (ii) availability or deemed availability under the Closing Date Borrowing Base (as provided above).
Conditions Precedent to Subsequent ABL Borrowings:	After the Closing Date, subject to the provisions in respect of Limited Condition Transactions, delivery of notice, accuracy of representations and warranties in all material respects, absence of defaults or events of defaults at the time of, or immediately after giving effect to the making of, such extension of credit, and pro forma Excess Availability (subject to the then applicable Borrowing Base).

DOCUMENTATION

Credit Documentation: The definitive financing documentation for the ABL Facility (including the Intercreditor Agreement, the "Credit Documentation") will contain the terms and conditions set forth in the Commitment Letter and such other terms as the Borrowers and the Lead Arranger may agree; it being understood and agreed that the Credit Documentation shall:

(a) be based on, but no less favorable than, (i) that certain Amended and Restated Credit Agreement, dated August 18, 2014, by and among Wells Fargo Bank, National Association, the Lenders (as defined therein), Concrete Pumping Intermediate Holdings, LLC ("Inter HoldCo"), as Parent, Brundage-Bone Concrete Pumping, Inc. ("BBCP") (as-successor-in-interest to BB Merger Sub Inc. ("BB Merger Sub")), as borrower, and Eco-Pan, Inc. ("Eco-Pan") (as successor-in-interest to EP Merger Sub, Inc. ("EP Merger Sub")), as borrower (the "U.S. Precedent Agreement") and (ii) that certain revolving multicurrency credit facility with Wells Fargo Capital Finance (U.K.) Limited, dated as of November 17, 2016, entered into by Camfaud Group Limited ("U.K. Holdco"), Camfaud Concrete Pumps Limited, South Coast Concrete Pumping Limited, Premier Concrete Pumping Limited and Reilly Concrete Pumping Limited (the "U.K. Precedent Agreement", together with the U.S. Precedent Agreement, collectively, the "Precedent Agreement");

(b) not contain any conditions to the availability and initial funding of the ABL Facility on the Closing Date other than as set forth on Exhibit C;

(c) be substantially consistent with the definitive documentation for the Term Facility (the "Term Facility Documentation"), as updated to account for the asset-based nature of the ABL Facility, the terms expressly set forth herein (including without limitation specific references to the Precedent Agreement), and the existence of the Loan Parties and Collateral organized or located in the United Kingdom;

(d) contain only those mandatory prepayments, representations and warranties, affirmative, financial and negative covenants and events of default expressly set forth in this Exhibit B, in each case, applicable to the Borrowers and their Restricted Subsidiaries (and Holdings and Intermediate Holdings in certain limited circumstances), which shall be subject to standards, qualifications, thresholds, exceptions for materiality and/or otherwise and "baskets," grace and cure periods, in each case, consistent (where applicable) with the Documentation Considerations;

(e) give due regard to:

(i) the operational and strategic requirements of the Borrowers, the Target, and their respective subsidiaries in light of their consolidated capital structure, size, industry and practices (including, without limitation, the leverage profile and projected free cash flow generation of the Borrowers, the Target and their respective subsidiaries), in each case, after giving effect to the Transactions,

(ii) the model delivered by the Sponsor on July 25, 2018 (the "Projections"),

(iii) customary EU bail-in provisions; and

(iv) operational and regulatory requirements of the Agent;

(the items described in clauses (a) through (e), collectively, the "Documentation Considerations"); and

(f) be negotiated in good faith by the Borrowers and the Commitment Parties giving effect to the Limited Conditionality Provision so that the Credit Documentation is finalized as promptly as practicable after the acceptance of the Commitment Letter giving due regard to the expected Closing Date.

Representations and Warranties:

Consistent with the Documentation Considerations and limited to the representations and warranties set forth in the Term Facility Commitment Letter (and otherwise substantially identical to the representations and warranties set forth in the Term Facility Documentation), with only corresponding changes to reference the ABL Facility, which shall, for the avoidance of doubt, include representations and warranties regarding accuracy of Borrowing Base certificates, eligible accounts, eligible inventory (including eligible rolling stock), and, in relation to the U.K. Loan Parties, their "centre of main interest".

"Material Adverse Effect" means (a) on the Closing Date, "Material Adverse Effect" (as defined in the Merger Agreement) and (b) at any time thereafter, a material adverse effect on (i) the business, financial condition or results of operations, in each case, of the Borrowers and their Restricted Subsidiaries (taken as a whole), (ii) the ability of the Borrowers and the Guarantors (taken as a whole) to perform their payment obligations under the Credit Documentation or (iii) the rights and remedies, taken as a whole, of the Agent and the Lenders under the Credit Documentation.

Affirmative Covenants:	Consistent with the Documentation Considerations and limited to the affirmative covenants set forth in the Term Facility Commitment Letter (and otherwise substantially identical to the affirmative covenants set forth in the Term Facility Documentation), with only corresponding changes to reference the ABL Facility and to add the following affirmative covenants: maintenance of a cash management system as set forth under the heading "Cash Management/Cash Dominion" above, delivery of monthly Borrowing Base certificates (subject to more frequent delivery as set forth above under "Availability") and supporting documentation for the Borrowing Base and quarterly (or, during a Cash Dominion Period (as defined below), on a monthly basis) covenant compliance certificates (whether or not the financial covenant is in effect), customary provisions relating to "centre of main interest" and "persons of significant control" (solely relating the U.K. Loan Parties), inspection rights, delivery of customary insurance certificates and endorsements within 15 business days after the Closing Date (subject to extensions as may be agreed upon by Agent in its reasonable discretion), annual third-party field examination and fleet appraisal rights, provided that, so long as no event of default shall have occurred and be continuing, the Borrowers shall not be obligated to reimburse the Agent for more than one field examination and two fleet appraisals in each applicable jurisdiction during any calendar year, except that the Agent shall be entitled to conduct an additional third-party field examination and fleet appraisal in each applicable jurisdiction at the Borrowers' expense in such calendar if the Borrowers have Excess Availability under the ABL Facility of less than the greater of (a) 15% of the Line Cap or (b) $5.0 million for 3 consecutive business days, and provided further, that following the occurrence and during the continuation of an event of default, such examinations and/or appraisals may be conducted at the Borrowers' expense as many times as the Agent shall consider reasonably necessary. Inventory appraisals shall be conducted in the Agent's reasonable discretion, provided that, so long as no event of default shall have occurred and be continuing, the Borrowers shall not be obligated to reimburse the Agent for more than one inventory appraisal during any calendar year.
Financial Covenant:	Holdings and Borrowers (on a consolidated basis) will maintain a Fixed Charge Coverage Ratio, calculated for each 12-month period ending on the first day of any Covenant Testing Period and the last day of each fiscal quarter occurring until the end of any Covenant Testing Period (including the last day thereof), in each case of at least 1.00 to 1.00. Solely for purposes of calculating the Fixed Charge Coverage Ratio under the ABL Facility, "Consolidated EBITDA" (and, without duplication, component definitions, including, without limitation, net income) will (x) be based upon the consolidated net income (determined in accordance with GAAP) of the Borrowers and their Restricted Subsidiaries, (y) include the Identified Add-backs defined below and (z) otherwise be defined in a manner consistent with the Precedent Agreement.

For purposes of the foregoing, the "Identified Add-backs" shall mean:

(i) pro forma "run rate" cost savings, operating expense reductions and synergies related to the Transactions and other acquisitions, investments, dispositions, divestitures, restructurings, operating improvements, cost savings initiatives and other similar initiatives and other "specified transactions" that are reasonably identifiable and factually supportable and projected by the Borrowers in good faith to result from actions that have been taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Borrowers) within 12 months after the Closing Date (in the case of the Transactions) or such transaction (in the case of any other transaction, initiative or event) (pro forma "run rate" being the full benefit associated with any action taken or with respect to which substantial steps have been taken or are expected to be taken calculated on a pro forma basis as though such cost savings, operating expense reductions and synergies had been fully realized on the first day of the applicable period for the entirety of such period); provided that the aggregate amount added back to pursuant to this clause (i) in any four-quarter period (together with any amounts added back pursuant to clause (ii) below) shall not exceed 20% of Consolidated EBITDA for such period;

(ii) an add-back for restructuring and related charges; provided that the aggregate amount added back to pursuant to this clause (ii) in any four-quarter period (together with any amounts added back pursuant to clause (i) above) shall not exceed 20% of Consolidated EBITDA for such period;

(iii) an add-back for costs and expenses incurred in connection with the Transactions, acquisitions, investments, dispositions, debt and equity issuances permitted under the Credit Documentation and amendments or waivers to the Credit Documentation and other debt agreements, and management fees, in an aggregate amount in any four-quarter period not to exceed an amount to be mutually agreed;

(iv) an add-back for extraordinary, unusual or non-recurring losses, charges or expenses; and

(v) adjustments, exclusions and add-backs reflected in the Projections.

"Covenant Testing Period" means a period (a) commencing on the last day of the fiscal quarter of Holdings most recently ended prior to a Covenant Trigger Event for which Borrowers are required to deliver to Agent financial statements, and (b) continuing through and including the first day after such Covenant Trigger Event is cured for a period of 30 consecutive calendar days following the Covenant Trigger Event.

"Covenant Trigger Event" means if at any time total Excess Availability is less than the greatest of (a) 10% of the Line Cap, (b) $5,000,000, and (c) 12.5% of the U.K. Borrowing Base.

"Fixed Charge Coverage Ratio" means with respect to any fiscal period and with respect to Borrowers determined on a consolidated basis in accordance with GAAP, the ratio of (a) Consolidated EBITDA of the Loan Parties for such period *minus* capital expenditures made (to the extent not already incurred in a prior period) or incurred during such period (except to the extent financed by proceeds of long-term indebtedness (other than revolving loans) or equity) *plus* the amount of net cash proceeds received during such period from the sale of any machinery or equipment owned by a Loan Party, to (b) Fixed Charges (as defined below) for such period.

"Fixed Charges" means, with respect to any fiscal period and with respect to Borrowers determined on a consolidated basis in accordance with GAAP, the sum, without duplication, of (a) interest expense accrued (other than interest paid-in-kind, amortization of financing fees, and other non-cash interest expense) during such period, (b) principal payments in respect of Indebtedness that are required to be paid during such period, (c) all federal, state, and local income taxes paid in cash during such period, (d) all management, consulting, monitoring, and advisory fees paid to Sponsor or its affiliates during such period, and (e) all Restricted Payments in excess of $25.0 million paid (whether in cash or other property, other than common equity interests) during such period.

An equity cure consistent with the Precedent Agreement; provided that such provisions shall provide (i) no more than two equity cures may be made in any period of four consecutive quarters; and (ii) no more than five (5) equity cures may be made over the life of the ABL Facility. No Lender shall be required to fund any ABL Loan or other advance, and no Issuing Bank or swingline Lender shall be required to issue any Letter of Credit, at any time during a cure period.

Negative Covenants:	Consistent with the Documentation Considerations and limited to the negative covenants set forth in the Term Facility Commitment Letter (and otherwise substantially identical to the negative covenants set forth in the Term Facility Documentation) with corresponding changes to reference the ABL Facility; provided that such negative covenants shall be modified to: (i) include exceptions to allow (A) indebtedness under the Term Facility (including any "Incremental Term Facility" and "Refinancing Term Facility"), Incremental Equivalent Debt and Refinancing Notes (each as defined in the Term Facility Commitment Letter) and any permitted refinancing thereof and (B) liens securing any of the indebtedness set forth in the foregoing clause (A) and subject to the Intercreditor Agreement, (ii) modify the exceptions for indebtedness and liens to provide that any secured indebtedness or liens incurred using any incurrence-based ratio tests, fixed dollar general baskets or the incurred acquisition debt baskets must be secured by a lien that is junior to the lien securing the U.S. ABL Priority Collateral and the U.K. Collateral and shall be subject to a customary intercreditor agreement, (iii) eliminate the ability to make "Investments", "Restricted Payments" and "Restricted Debt Payments" using the "Growth Amount" of the "Available Basket" (each as defined in the Term Facility Commitment Letter) under the heading "Negative Covenants" in the Term Facility Commitment Letter, (iv) eliminate the ability to make additional Investments, Restricted Payments and Restricted Debt Payments using the incurrence-based ratio tests set forth in clauses (e)(iv), (f)(v) and (g)(i)(E) of Exhibit B of the Term Facility Commitment Letter under the heading "Negative Covenants", (v) permit the making of additional Investments (including acquisitions), Restricted Payments, Restricted Debt Payments (which should also include unsecured permitted debt) at any time when the Payment Conditions (as defined below) are met, (vii) permit the incurrence of additional unsecured indebtedness at any time when the Payment Conditions are met, subject to customary conditions regarding weighted average life, maturity and mandatory prepayments, (viii) require compliance with the Payment Conditions in connection with intercompany investments by the Borrowers or any Guarantor in non-Guarantors and subject to mutually agreeable caps, (ix) modify the covenant regarding asset sales and other dispositions of property to require the delivery of an updated Borrowing Base certificate concurrently with the sale of assets constituting U.S. ABL Priority Collateral and U.K. Collateral above a threshold to be agreed and to restrict sales or other dispositions of Accounts or other ABL Priority Collateral in connection with securitization or factoring arrangements, and (x) limit the incurrence of purchase money indebtedness and capital leases (1) incurred in the UK, to an aggregate outstanding principal amount not to exceed the greater of $2.0 million and 2.5% of Consolidated EBITDA (as defined in the Term Facility Documentation), and (2) incurred in jurisdictions other than the UK, to an aggregate outstanding principal amount not to exceed the greater of $41.0 million and 50% of Consolidated EBITDA (as defined in the Term Facility Documentation).

"Payment Conditions" means with respect to any transaction to which such conditions apply, (a) no event of default has then occurred and is continuing or would result after giving effect to such transaction, (b) pro forma Excess Availability on the date of the proposed transaction and for the 30-consecutive day period immediately preceding such transaction (in each case, calculated on a pro forma basis to include the borrowing of any ABL Loans or issuance of any Letters of Credit in connection with the proposed transaction) is equal to or greater than (A) with respect to "Investments" and "Restricted Debt Payments", the greater of (i) $7.25 and (ii) 15.0% of the lesser of (x) the aggregate commitments in respect of the ABL Facility and (y) the aggregate Borrowing Base and (B) with respect to "Restricted Payments", the greater of (i) $8.5 million and (ii) 17.5% of the lesser of (x) the aggregate commitments in respect of the ABL Facility and (y) the aggregate Borrowing Base, (c) the pro forma Fixed Charge Coverage Ratio is at least 1.0:1.0 (taking into account the full amount of any Restricted Payments whether or not such Restricted Payment would be included in the calculation of Fixed Charges pursuant to the definition thereof); provided that (X) if at no time during the 30-consecutive day period immediately preceding the proposed transaction was Excess Availability less than (A) with respect to "Investments" and "Restricted Debt Payments", the greater of (i) $8.5 million and (ii) 17.5% of the lesser of (x) the aggregate commitments in respect of the ABL Facility and (y) the aggregate Borrowing Base and (B) with respect to "Restricted Payments", the greater of (i) $10.0 million and (ii) 20% of the lesser of (x) the aggregate commitments in respect of the ABL Facility and (y) the aggregate Borrowing Base (in each case, calculated on a pro forma basis to include the borrowing of any ABL Loans or issuance of any Letters of Credit in connection with the proposed transaction), then clause (c) shall not apply, and (d) the Borrowers shall have delivered a customary officer's certificate to the Agent certifying as to compliance with the requirements of clauses (a) through (c) (if applicable); and (Y) the Loan Parties shall not be required to comply with or otherwise satisfy the "Payment Conditions" with respect to any "Restricted Payments" using the "Available Basket" or the general basket for "Restricted Payments" (each as defined in the Term Facility Commitment Letter) under the Term Facility Documentation, in each case to the extent permitted thereunder.

Unrestricted Subsidiaries:

The Credit Documentation will contain provisions with respect to Unrestricted Subsidiaries substantially consistent with those set forth in the Term Facility Documentation subject to (a) pro forma compliance with the Payment Conditions (unless the general investment basket is utilized in connection with such designation), and (b) in the event a Loan Party is re-designated from a Restricted Subsidiary to an Unrestricted Subsidiary, delivery of an updated Borrowing Base certificate concurrently with such re-designation. Unrestricted Subsidiaries (and the sale of any equity interests therein or assets thereof) will not be subject to the mandatory prepayment, representations and warranties, affirmative or negative covenants or event of default provisions of the Credit Documentation, and the results of operations and indebtedness of Unrestricted Subsidiaries will not be taken into account for purposes of determining compliance with any financial ratio set forth in the Credit Documentation. No Restricted Subsidiary may be designated as an Unrestricted Subsidiary under the ABL Facility if it is a Restricted Subsidiary under the Term Facility.

Events of Default:	Consistent with the Documentation Considerations and limited to the events of default set forth in the Term Facility Commitment Letter (and otherwise substantially identical to the events of default set forth in the Term Facility Documentation); provided that an event of default arising as a result of the failure to deliver a Borrowing Base certificate shall be consistent with the Precedent Agreement, failure to pay any amount payable to Issuing Bank in reimbursement of any drawing under a Letter of Credit when due and payable (or when declared due and payable) shall not be subject to a grace period, failure to comply with the cash management covenant or procedures shall not be subject to a grace period, failure to comply with the ABL Financial Covenant shall not be subject to a grace period and the ABL Facility shall cross-default and cross-accelerate to the Term Facility and all other indebtedness in excess of an amount to be agreed. For purposes of the Change of Control event of default: (a) The term "Change of Control" means the earliest to occur of: (i) the acquisition by any person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act, but excluding any employee benefit plan and/or person acting as the trustee, agent or other fiduciary or administrator therefor), other than one or more Permitted Holders, of capital stock representing more than the greater of (x) 35% of the total voting power of all of the outstanding voting stock of Holdings and (y) the percentage of the total voting power of all the outstanding voting stock of Holdings owned, directly or indirectly, by the Permitted Holders; (ii) occupation of a majority of the seats (other than vacant seats) on the board of directors of Holdings by Persons who were not directors of Holdings on the date of this Agreement, or nominated or appointed by the board of directors of Holdings; (iii) each Borrower ceasing to be a direct or indirect wholly-owned subsidiary of Holdings or Intermediate Holdings; or

	(iv) the occurrence of a change of control or similar event under the Term Facilities Documentation. (b) "Permitted Holders" means, collectively, the Sponsor and the other Investors.
Voting:	Consistent with the Precedent Agreement, giving due regard to the Documentation Considerations.
Defaulting Lenders:	The Credit Documentation will contain customary limitations on and protections with respect to "defaulting" Lenders, including, but not limited to, exclusion for purposes of voting.
Assignments and Participations:	Consistent with the Precedent Agreement, giving due regard to the Documentation Considerations; provided, that, no consent of a Loan Party shall be required for any assignment or participation to a Disqualified Institution during the continuation of any payment or bankruptcy Event of Default.
Yield Protection and Taxes:	The Credit Documentation shall contain customary provisions for transactions of this type (including mitigation provisions and to include Dodd-Frank and Basel III as changes in law) and consistent with the Precedent Agreement. The Credit Documentation will contain customary tax gross-up provisions.
Expenses and Indemnification:	Consistent with the Precedent Agreement.
Governing Law and Forum:	New York; provided, that, (a) any Credit Documentation that governs security interests and lien in the Collateral shall be governed by the laws of the jurisdiction in which such security interest and/or lien is intended to be created or perfected (subject to the terms hereof) and (b) notwithstanding the governing law provisions of the Credit Documentation, it is understood and agreed that (i) the interpretation of the definition of "Material Adverse Effect" (and whether or not a Material Adverse Effect has occurred), (ii) the determination of the accuracy of any Specified Merger Agreement Representation and whether as a result of any inaccuracy thereof either the initial Borrower or its applicable affiliate has the right to terminate its obligations under the Merger Agreement or to decline to consummate the Acquisition and (iii) the determination of whether the Acquisition has been consummated in accordance with the terms of the Merger Agreement and, in any case, claims or disputes arising out of any such interpretation or determination or any aspect thereof shall, in each case, be governed by, and construed in accordance with, the laws of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.
Counsel to the Agent and the Lead Arranger:	Morgan, Lewis & Bockius LLP.

INTEREST RATES

Interest Rate Options:

U.S. Borrowers may elect that the loans bear interest at a rate *per annum* equal to:

(i) the Base Rate plus the Applicable Margin; or

(ii) the LIBOR Rate plus the Applicable Margin.

Loan to the U.K. Borrowers will bear interest at rate per annum equal to the LIBOR Rate plus the Applicable Margin.

As used herein:

The "Base Rate" means the greatest of (a) 1% percent per annum, (b) the Federal Funds Rate plus ½%, (c) the LIBOR Rate (which rate shall be calculated based upon an Interest Period of one month and shall be determined on a daily basis), plus one percentage point, and (d) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its "prime rate", with the understanding that the "prime rate" is one of Wells Fargo's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate (and, if any such announced rate is below zero, then the rate determined pursuant to this clause (d) shall be deemed to be zero).

The "LIBOR Rate" means the rate per annum as published by ICE Benchmark Administration Limited (or any successor page or other commercially available source as the Agent may designate from time to time) as of 11:00 a.m., London time (i) in respect of loans to the U.S. Borrowers, two Business Days prior to the commencement of the requested interest period, for a term, and in an amount, comparable to the interest period and the amount of the LIBOR Rate Loan requested (whether as an initial LIBOR Rate Loan or as a continuation of a LIBOR Rate Loan or as a conversion of a Base Rate Loan to a LIBOR Rate Loan) by U.S. Borrowers or (ii) in respect of loans to the U.K. Borrowers, the 30 day rate for the relevant currency on the last Business Day of the calendar month before the month in which such rate is to be applied, in each case in accordance with the definitive credit agreement (and, if any such published rate is below zero, then the LIBOR Rate shall be deemed to be zero). Each determination of the LIBOR Rate shall be made by the Agent and shall be conclusive in the absence of manifest error. The LIBOR Rate for loans to U.S. Borrowers shall be available for interest periods of 1, 2, 3 or 6 months and the LIBOR Rate for loans to U.K. Borrowers shall be the applicable 30 day rate.

"Applicable Margin" means, as of any date of determination, the following margin based upon the average excess availability for the most recent quarter; provided, however, that for the period from the Closing Date through the first full quarter following the Closing Date, the Applicable Margin would be at Level III:

Level	Average Excess Availability	Applicable Margin for Base Rate Loans which are Revolving Loans (the "Base Rate Margin")	Applicable Margin Relative to LIBOR Rate Loans which are Revolving Loans (the "LIBOR Rate Margin")	Applicable Margin FOR U.K. Revolving Loans (the "UK Margin")
I	≥ 66.67% of the Maximum Revolver Amount	0.75 percentage points	1.75 percentage points	1.75 percentage points
II	< 66.67% of the Maximum Revolver Amount and ≥ 33.33%% of the Maximum Revolver Amount	1.00 percentage points	2.00 percentage points	2.00 percentage points
III	< 33.33% of the Maximum Revolver Amount	1.25 percentage points	2.25 percentage points	2.25 percentage points

Interest Payment Dates:

In the case of loans bearing interest based upon the Base Rate (**"**Base Rate Loans**"**), monthly in arrears.

In the case of loans to the U.S. Borrowers bearing interest based upon the LIBOR Rate (**"**LIBOR Rate Loans**"**), 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.

In the case of loans to the U.K. Borrowers, monthly in arrears.

Letter of Credit Fees: An amount equal to the LIBOR Rate Margin or UK Margin (as applicable) per annum times the average amount of the Letter of Credit Usage, plus a fronting fee of 0.125% and other charges imposed by the letter of credit issuing bank, in each case, payable monthly in arrears; provided however, that if the Default Rate is in effect, the Letter of Credit Fee would be increased by an additional 2.0% per annum.

Default Rate: Automatically upon the occurrence and during the continuation of an event of default relating to bankruptcy or insolvency, and upon the occurrence and during the continuation of a payment event of default, at the direction or Agent and the Required Lenders (to be defined), all amounts under the Facility would bear interest at 2.0% above the interest rate otherwise applicable thereto.

Rate and Fee Basis: All *per annum* rates shall be calculated on the basis of a year of 360 days (or 365 days in the case of Pounds Sterling or Euros) and the actual number of days elapsed.

Closing Fee: A fee in an amount to be set forth in a separate fee letter.

Unused Revolver Fee: An unused revolver fee, based on the grid below, would be due and payable monthly in arrears.

Level	Average Utilization	Applicable Unused Line Fee per Annum on the Unused Portion of the Revolver
I	Less than 50% of the Maximum Revolver Amount	0.50%
II	Greater than or equal to 50% of the Maximum Revolver Amount	0.25%

Servicing Fee: A fee in an amount to be set forth in a separate fee letter.

EXHIBIT C

PROJECT BOOM
CONDITIONS

The availability and initial funding of the ABL Facility on the Closing Date shall be subject to the satisfaction (or waiver by the Commitment Parties) of solely the following conditions (subject in each case to the Limited Conditionality Provision). Capitalized terms used but not otherwise defined herein have the meanings assigned to such terms in the Commitment Letter to which this Exhibit C is attached or on Exhibits A or B (including the Annexes thereto) attached thereto.

1. The Credit Documentation shall have been executed and delivered by each of the Loan Parties party thereto, and the Commitment Parties shall have received:

    (a) customary closing certificates, borrowing notices and legal opinions, corporate documents, resolutions/evidence of authority for the Loan Parties and a Borrowing Base certificate (which shall be in substantially the form of the Borrowers' borrowing base certificate under the Precedent Agreement); and

    (b) a certificate of the chief financial officer (or other officer with reasonably equivalent responsibilities) of Holdings in the form attached as Annex I hereto, certifying that Holdings and its Subsidiaries, on a consolidated basis, after giving effect to the Transactions, are solvent.

2. The Specified Merger Agreement Representations and the Specified Representations shall be true and correct in all material respects on the Closing Date (unless such Specified Representations and Specified Merger Agreement Representations relate to an earlier date, in which case, such Specified Representations and Specified Merger Agreement Representations shall have been true and correct in all material respects as of such earlier date); provided that the foregoing materiality qualifier shall not be applicable to any representations qualified or modified by materiality; provided, further, that to the extent any Specified Representation is qualified by or subject to a "material adverse effect", "material adverse change" or similar term or qualification, the definition thereof shall be the definition of "Material Adverse Effect" (as defined in the Merger Agreement) for purposes of the making or deemed making of such Specified Representation on or as of the Closing Date (or any date prior thereto).

3. Prior to or substantially concurrently with the effectiveness of commitments under the ABL Facility contemplated by the Commitment Letter, Merger Sub shall have received the Equity Contributions in accordance with their terms.

4. Substantially concurrently with the effectiveness of commitments under the ABL Facility, the Acquisition shall be consummated in accordance with the terms of the Agreement and Plan of Merger with respect to the Acquisition (together with the exhibits and disclosure schedules thereto, the "Merger Agreement"), dated as of September 7, 2018, among Holdings, Buyer, Intermediate Holdings, Merger Sub, Industrea Merger Sub, the Target, and PGP Investors, LLC, a Delaware limited liability company, solely in its capacity as the initial Holder Representative thereunder, but without giving effect to any amendments, waivers or consents by Holdings or the Borrowers that are materially adverse to the interests of the Initial Lender or the Lead Arranger in their respective capacities as such without the consent of the Lead Arranger, such consent not to be unreasonably withheld, delayed or conditioned (it being understood that (a) any decrease in the purchase price shall not be materially adverse to the interests of the Initial Lender or the Lead Arranger so long as such decrease is allocated (i) first, to reduce the Equity Contributions and/or the Buyer Trust Funds (as determined by the Buyer) such that the Equity Contributions, together with the Buyer Trust Funds and Rollover Equity, represents the Minimum Equity Contribution Percentage, and (ii) thereafter, to reduce the Equity Contributions and Buyer's Trust Funds (as determined by the Buyer) and the Term Facility on a pro rata, dollar-for-dollar basis, (b) any increase in the purchase price shall not be materially adverse to the Initial Lender or the Lead Arranger so long as such increase is funded by amounts permitted to be drawn under the Term Facility or the Equity Contributions (without reducing the percentage otherwise required to be contributed pursuant to the definition thereof) and (c) any amendment or modification of the definition of "Material Adverse Effect" (as defined in the Merger Agreement as in effect on the date hereof) shall be deemed to be materially adverse to the interests of the Initial Lender or the Lead Arranger).

5. The Refinancing shall have been consummated substantially concurrently with the effectiveness of commitments under the ABL Facility.

6. The execution and delivery by the parties thereto of the definitive credit documentation in connection with the Term Facility consistent in all material respects with the terms set forth in the Term Facility Commitment Letter (as in effect on the date hereof, as such terms may be modified pursuant to the Term Flex Provisions) shall have occurred, and the Term Facility shall be effective.

7. Since the date of the Merger Agreement, there shall not have occurred a Material Adverse Effect on the Target.

8. The Lead Arranger shall have received (a) an audited consolidated balance sheet and audited consolidated statements of income, stockholders' equity and cash flows of the Target as of the end of and for the fiscal years ended on or about October 31, 2015, October 31, 2016 and October 31, 2017 and each subsequent fiscal year ended at least 90 days prior to the Closing Date, (b) unaudited consolidated balance sheets and related statements of income and cash flows of the Target for the fiscal quarters ended on or about April 30, 2018 and each subsequent fiscal quarter ended at least 45 days prior to the Closing Date (or, if such fiscal quarter is the last fiscal quarter of a fiscal year, 90 days prior to the Closing Date) and (c) a pro forma consolidated balance sheet and related pro forma statement of income of Holdings as of the last day of and for the four fiscal quarters ended on the last date for which financial statements pursuant to clause (b) were most recently required (the "Pro Forma Financial Statements"), prepared after giving effect to the Transactions 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 the statement of income).

9. Subject to the provisions of the Intercreditor Agreement, all documents and instruments necessary to establish that the Agent will have perfected security interests (subject to liens permitted under the relevant Credit Documentation) in the Collateral under the ABL Facility shall have been executed (to the extent applicable) and delivered to the applicable Agent and, if applicable, be in proper form for filing.

10. All (a) fees required to be paid on the Closing Date pursuant to the Fee Letter and (b) expenses required to be paid on the Closing Date pursuant to the Commitment Letter (in the case of this clause (b), to the extent invoiced at least 3 business days prior to the Closing Date or such later date to which the Borrowers may agree), shall, in each case, have been paid (which amounts may be offset against the proceeds of any ABL Loans made on the Closing Date).

11. The Agents shall have received, at least 3 business days prior to the Closing Date, all documentation and other information required by regulatory authorities with respect to the Loan Parties and their senior management and key principals under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act (including, without limitation, the Beneficial Ownership Certification), that has been reasonably requested by Agent or any Initial Lender at least 10 business days in advance of the Closing Date; provided that Agent shall have received all documentation and other information required under this clause 10 for any new Loan Party formed or senior management or key principal appointed within 10 business days prior to the Closing Date.

Annex I to Exhibit C

FORM OF SOLVENCY CERTIFICATE

[●][●], 2018

This Solvency Certificate is being executed and delivered pursuant to Section **[●]** of that certain **[●]**[1], (the "Credit Agreement"; the terms defined therein being used herein as therein defined).

I, **[●]**, the **[Chief Financial Officer/equivalent officer]** of Holdings, in such capacity and not in an individual capacity, hereby certify as follows:

1. I am generally familiar with the businesses and assets of Holdings and its Subsidiaries, taken as a whole, and am duly authorized to execute this Solvency Certificate on behalf of the [Borrower Representative] pursuant to the Credit Agreement; and

2. 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, that, (i) the sum of the debt (including contingent liabilities) of Holdings and its Subsidiaries, taken as a whole, does not exceed the fair value of the assets (on a going concern basis) of Holdings and its Subsidiaries, taken as a whole, (ii) the present fair saleable value of the assets of Holdings and its Subsidiaries, taken as a whole, is not less than the amount that will be required the probable liabilities (including contingent liabilities) of Holdings and its Subsidiaries, taken as a whole, on their debts as they become absolute and matured, (iii) the capital of Holdings and its Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of Holdings and its Subsidiaries, taken as a whole, contemplated as of the date hereof; and (iv) Holdings and its Subsidiaries, taken as a whole, do not intend to incur, or believe that they will incur, debts (including current obligations and contingent liabilities) 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.

[Remainder of page intentionally left blank]

[1] Describe Credit Agreement.

IN WITNESS WHEREOF, I have executed this Solvency Certificate on the date first written above.

By: _____
Name: [●]
Title: [**Chief Financial Officer/equivalent officer**]

Exhibit 10.9

September 7, 2018

Concrete Pumping Holdings, Inc.
c/o Peninsula Pacific
10250 Constellation Blvd #2230
Los Angeles, CA 90067
Attention: Mary Ellen Kanoff, General Counsel

BBCP Investors, LLC
c/o Peninsula Pacific
10250 Constellation Blvd #2230
Los Angeles, CA 90067
Attention: Mary Ellen Kanoff, General Counsel

Re: Expense Reimbursement and Share Cancellation

Ladies and Gentlemen:

Reference is made to each of: (i) that certain Agreement and Plan of Merger, dated as of the date hereof (the "Merger Agreement"), by and among Concrete Pumping Holdings Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Industrea ("Newco"), Industrea Acquisition Corp., a Delaware corporation ("Industrea"), Concrete Pumping Intermediate Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Newco ("Concrete Parent"), Concrete Pumping Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Concrete Parent ("Concrete Merger Sub"), Industrea Acquisition Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Newco ("Industrea Merger Sub"), Concrete Pumping Holdings, Inc., a Delaware corporation (the "Company") and PGP Investors, LLC, a Delaware limited liability company, solely in its capacity as the Holder Representative thereunder, and (ii) that certain Rollover Agreement, dated as of the date hereof (the "Rollover Agreement"), by and among, Newco, the Company and BBCP Investors, LLC ("BBCPI"). As a condition and material inducement to each of the Company's and BBCPI's execution and delivery of the Merger Agreement and the Rollover Agreement, respectively, and agreement to contemplate the transactions contemplated thereby (the "Contemplated Transactions"), each of Industrea, Argand Partners Fund, LP ("Argand"), Industrea Alexandria LLC ("Industrea Alexandria"), the Company and BBCPI agrees as follows:

1. Expense Reimbursement. In the event that the Merger Agreement is terminated by the Company pursuant to Sections 10.1(c)(i), 10.1(c)(iv) or 10.1(c)(v) thereof (the "Reimbursement Trigger Event"), Argand agrees to pay, or cause to be paid, to the Company, by wire transfer of immediately available funds, an amount equal to the Reimbursement Amount. Such payment by Argand shall be made no later than five business days following the later to occur of (a) such Reimbursement Trigger Event and (b) the receipt by Argand of reasonable documentation (including applicable invoices) for the Reimbursement Amount. For purposes of this paragraph 1, "Reimbursement Amount" means the documented out-of-pocket fees and expenses of the Company and its subsidiaries that are payable to third party service providers (i.e., attorneys, accountants, financial advisors, investment banks and consultants) engaged by the Company or its subsidiaries in connection with the Contemplated Transactions and the preparation and negotiation of the Merger Agreement; provided, that in no event shall the Reimbursement Amount exceed (and Argand shall not be obligated to reimburse the Company in excess of) $3,000,000. For the avoidance of doubt, the expense reimbursement contemplated by this paragraph 1 shall be in addition to, and not in limitation of, any other rights and remedies available to the Company in connection with the Merger Agreement and the Contemplated Transactions.

2. Cancellation of Shares. At the Rollover Closing (as defined in the Rollover Agreement), without requiring any further action from Newco, Industrea or Industrea Alexandria, Industrea Alexandria shall surrender and Industrea shall cancel for no consideration, a number of shares of Industrea Class B Common Stock (or at Industrea Alexandria's option, shares of Industrea Class A Common Stock) (rounded up to the nearest whole share) equal to ten percent (10%) of the aggregate number of Additional Newco Common Shares (as defined in the Rollover Agreement), if any, required to be issued and delivered to BBCPI pursuant to the Rollover Agreement. At the Rollover Closing, Industrea Alexandria will surrender to Industrea all certificates representing shares of Industrea Class B Common Stock (or, if applicable, Industrea Class A Common Stock) cancelled in accordance with the immediately preceding sentence. For the avoidance of doubt, Industrea Alexandria shall not be entitled to receive any Newco Common Shares (as defined in the Rollover Agreement) in respect of such cancelled shares of Industrea Class B Common Stock (or, if applicable, Industrea Class A Common Stock) in connection with the Industrea Merger (as defined in the Merger Agreement).

3. Waiver of Adjustment to Initial Conversion Ratio. Pursuant to and in accordance with Section 4.3(b)(ii) of the Amended and Restated Certificate of Incorporation of Industrea (the "Industrea Charter"), Industrea Alexandria, as the holder of a majority of the issued and outstanding shares of Industrea Class B Common Stock as of the date hereof, hereby fully and irrevocably waives the rights of the holders of Class B Common Stock to any adjustment to the Initial Conversion Ratio pursuant to Section 4.3(b) of the Industrea Charter in the event that BBCPI is required to contribute any Additional Rollover Shares to Newco at the Rollover Closing pursuant to the terms of the Rollover Agreement and, in such case, without limiting the effect of paragraph 2 above, all shares of Industrea Class B Common Stock issued and outstanding shall be convertible into shares of Industrea Class A Common Stock on a one-for-one basis. Further, in the event that BBCPI is not required to contribute any Additional Rollover Shares to Newco at the Rollover Closing pursuant to the terms of the Rollover Agreement, the adjustment to the Initial Conversion Ratio pursuant to Section 4.3(b)(ii) of the Industrea Charter shall be limited such that the maximum total number of additional shares of Industrea Class A Common Stock that the holders of Industrea Class B Common Stock receive as a result of any conversion of the shares of Industrea Class B Common Stock into shares of Industrea Class A Common Stock in excess of the total number of shares of Industrea Class A Common that the holders of Industrea Class B Common Stock would receive as a result of a conversion of the shares of Industrea Class B Common Stock on a one-for-one basis shall be the sum of (i) 1,523,965 plus (ii) the product of (x) the total number of shares of Industrea Class A Common Stock purchased by Argand pursuant to Section 2 of the Argand Subscription Agreement (as defined in the Merger Agreement), multiplied by (y) 0.25 (for the avoidance of doubt, such product of clauses (x) and (y) shall in no event exceed 612,745, and the sum of clauses (i) and (ii) shall in no event exceed 2,136,710). Any adjustment to the Initial Conversion Ratio other than as set forth in the immediately preceding sentence is hereby fully and irrevocably waived by Industrea Alexandria, as the holder of a majority of the issued and outstanding shares of Industrea Class B Common Stock, on behalf of the holders of Industrea Class B Common Stock. In no event shall Industrea or Industrea Alexandria authorize, effect or otherwise permit (a) any amendment to the Industrea Charter (including Section 4.3(b)(ii) thereof), except as a result of the Industrea Merger in accordance with the terms of the Merger Agreement, (b) any conversion of shares of Industrea Class B Common Stock in a manner inconsistent with this paragraph 3, or (c) any decrease to the price per share at which shares of Industrea Class A Common Stock may be purchased upon exercise of any Warrants (as defined in the Merger Agreement).

4. Governing Law and Consent to Exclusive Jurisdiction. This letter agreement and any controversy arising with respect hereto based upon, arising out of or related to this letter agreement or the transactions contemplated hereby may be brought in the Delaware Chancery Court (or, if the Delaware Chancery Court shall be unavailable, any other court of the State of Delaware or, in the case of claims to which the federal courts have subject matter jurisdiction, any federal court of the United States of America sitting in the State of Delaware), and, in each case, appellate courts therefrom, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such controversy, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of such controversy shall be heard and determined only in any such court, and agrees not to bring any action arising out of or relating to this letter agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any action brought pursuant to this Section 2. Each party hereto hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this letter agreement.

5. Miscellaneous. This letter agreement contains the entire agreement between the parties to this letter agreement concerning the matters addressed herein and supersedes any and all prior and contemporaneous agreements, arrangements, understandings and representations, whether oral or written, relating to the matters provided for herein. This letter agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one agreement. Delivery of an executed counterpart of this letter agreement by facsimile or other electronic communication shall be effective as delivery of a manually executed counterpart of this letter agreement. Nothing herein is intended or shall be construed to confer upon any person or entity other than the parties hereto and their successors or assigns (whom this letter agreement shall be binding upon), any rights or remedies under or by reason of this letter agreement.

[*Signature page follows*]

Very truly yours,

Argand Partners Fund, LP

By: Argand Partners Fund GP, LP, its General Partner
By: Argand Partners GP-GP Ltd, its General Partner

By: /s/ Howard Morgan
Name: Howard Morgan
Title: Director

Industrea Alexandria, LLC

By: /s/ Howard Morgan
Name: Howard Morgan
Title: Manager

Industrea Acquisition Corp.

By: /s/ Howard Morgan
Name: Howard Morgan
Title: Chief Executive Officer

ACCEPTED AND AGREED TO AS OF September 7, 2018:

Concrete Pumping Holdings, Inc.

By: /s/ Bruce Young
Name: Bruce Young
Title: President and Chief Executive Officer

BBCP Investors, LLC
By: PGP Investors, LLC
Its: Sole Member
By: PGP Manager, LLC, its Manager
By: PGP Advisors, LLC, its Manager

By: /s/ M. Brent Stevens
Name: M. Brent Stevens
Title: Manager

Exhibit 99.1

INDUSTREA

Industrea Acquisition Corp. to Acquire Leading Provider of Concrete Pumping and Waste Management Services, Concrete Pumping Holdings

- Management to Discuss Acquisition via Conference Call Today, September 7, at 4:30 p.m. ET -

NEW YORK – September 7, 2018 – Industrea Acquisition Corp. (Nasdaq: INDUU, INDU, INDUW) ("Industrea" or the "Company"), a special purpose acquisition company focused on the industrial sector, today announced that it has entered into a definitive agreement to acquire Concrete Pumping Holdings, Inc. ("CPH"), a leading concrete pumping services and concrete environmental waste management solutions provider in the U.S. and U.K., from majority shareholder Peninsula Pacific, a Los Angeles-based private investment fund, select members of CPH management and former manager shareholders.

Upon consummation of the business combination, both CPH and Industrea will become wholly-owned subsidiaries of a newly formed holding company that will be named "Concrete Pumping Holdings, Inc." ("Newco") and whose common stock and warrants are expected to be listed on The Nasdaq Capital Market under the symbols "BBCP" and "BBCPW," respectively. CPH's equity holders will continue to own significant minority equity interests in the public company as part of the business combination.

CPH operates the industry's most comprehensive fleet and highly-skilled operators to provide highly specialized, quality service and is especially suited to support large and complex construction projects. It operates under the only established national brands in the U.S. and U.K., providing concrete pumping services in the U.S. from a footprint of 80 locations across 22 states under the Brundage-Bone brand, and in the U.K. from 28 locations under the Camfaud brand. CPH is well-diversified across the commercial, infrastructure and residential end-markets, and serves a growing base of more than 8,000 customers with minimal customer concentration.

Concrete pumping is a specialized method of concrete placement that requires highly-skilled operators to position a truck-mounted boom for precise delivery when direct pouring is not feasible. The customer value proposition of concrete pumping includes shortened project times, enhanced access to challenging construction locations, consistent placement and enhanced job site safety. Importantly, since concrete pumping is also materially less labor-intensive than traditional placement methods, it represents a superior all-in cost solution for customers who are operating in an environment characterized by high construction labor costs. As a result of its attractive customer value proposition, concrete pumping has increasingly displaced other concrete placement methods.

"CPH is a leading player in every region it serves, and its scalable business platform has driven pricing optimization, cost efficiencies and strong fleet utilization," said Industrea CEO Howard Morgan. "Combined with strong secular trends in concrete pumping and attractive industry dynamics, CPH is poised to enhance its growth and drive shareholder value. Our team looks forward to partnering with CPH's senior management to enhance the company's operational execution, accelerate its organic growth initiatives, and build on CPH's extensive track record of more than 45 acquisitions since 1983."

INDUSTREA

In addition to concrete pumping services, CPH also provides a complementary, full-service, cost-effective, and regulatory-compliant solution to manage environmental issues caused by concrete wastewater ("washout") under the Eco-Pan brand. Its route-based solution operates from 13 locations in the U.S., provides watertight pans used to collect concrete washout, and ensures fully-compliant disposal and recycling of the waste.

"Eco-Pan is a unique, disruptive environmental waste management solution that accelerates CPH's overall growth profile," said Industrea Executive Vice President Tariq Osman. "Its route-based business model creates first-mover advantages, and the service benefits from several industry tailwinds, including increasingly stringent environmental regulations guiding the safe disposal of concrete washout, which should drive continued increased adoption. The Eco-Pan business has a strong track record of year-over-year top-line growth and a robust margin profile, and this represents just one of CPH's many compelling growth opportunities."

CPH is led by a highly tenured and experienced management team with significant industry experience, including CEO Bruce Young, a 38-year veteran in concrete pumping. Young has led CPH in his current role for the past 10 years and led Eco-Pan since its founding in 1999. In the U.K., Managing Director Tony Faud has run CPH's Camfaud subsidiary since 2002 and worked at the business since 1982.

Young, who will remain CEO, stated: "Over the years, CPH has built a differentiated platform with significant scale and diversity, driving our growth. The geographic and service-line breadth of our offering also offers resiliency against changing market conditions. Concrete pumping continues to displace alternative concrete placement and concrete waste management solutions due to its compelling value proposition to customers. In addition to the inherent strengths of our business model, the robust economy and recent corporate tax reform are also benefiting our company, making the timing of CPH's public debut highly compelling. Lastly, our Camfaud business continues to generate excellent results, which is a testament to the strengths of our business and team in the U.K. We look forward to leveraging the resources Industrea brings to continue our strong growth trajectory."

Brent Stevens, Chairman of Peninsula Pacific, added: "CPH continues to be a compelling investment given its role as an acquisition platform in the U.S. and U.K., coupled with a high growth and complementary environmental services offering in Eco-Pan. Peninsula Pacific has been privileged to partner with Bruce Young and the rest of the outstanding CPH team, and we are confident that their strong track record of successes will accelerate in partnership with Industrea."

Upon completion of the proposed transaction, CPH's board is expected to consist of at least nine members, with at least seven serving independently.

Transaction Details

The proposed transaction will introduce CPH as a publicly traded company with an anticipated initial enterprise value of approximately $696 million, with net debt of approximately $244 million.

Industrea has secured the required financing to complete the proposed business combination, including a new $350.0 million debt facility, a $25.0 million zero-dividend convertible perpetual preferred stock investment from Nuveen (a TIAA company), and a $71.9 million private investment in public equity (PIPE) investment from Argand Partners and another institutional investor. Members of CPH management have also agreed to reinvest a minimum of approximately $42.0 million in the combined company. Peninsula Pacific has agreed to reinvest a minimum of $9.0 million in the combined company and former CPH management shareholders have agreed to reinvest approximately $9.0 million. The closing of the business combination is not subject to any minimum cash or maximum redemption conditions, and it is expected to occur in the fourth quarter of 2018. For a more detailed description of the terms of the proposed business combination, please see Industrea's Current Report on Form 8-K to be filed with the U.S. Securities and Exchange Commission on or about the date hereof.

INDUSTREA

Upon completion of the proposed business combination, Industrea's CEO, Howard D. Morgan, and Executive Vice Presidents, Tariq Osman and Heather L. Faust, will join the combined company's board of directors, which is expected to consist of nine members, including CPH CEO and President, Bruce Young, and CFO, Iain Humphries, along with at least four additional independent directors.

Upon the closing of the transaction, the combined company will be named Concrete Pumping Holdings, Inc. and its common stock and warrants are expected to trade on Nasdaq under the proposed ticker symbols "BBCP" and "BBCPW," respectively.

Industrea was advised on the transaction by B. Riley FBR, Stifel, Headwall, and XMS Capital Partners. B. Riley FBR also acted as sole placement agent for the PIPE investments. Winston & Strawn LLP acted as Industrea's legal counsel. Ellenoff Grossman & Schole LLP acted as legal counsel to B. Riley FBR. CPH and Peninsula Pacific were advised by Baird with Latham & Watkins LLP acting as legal counsel to CPH and Peninsula Pacific.

Conference Call

The management of Industrea and CPH will host an investor conference call today, September 7, 2018, at 4:30 p.m. Eastern time, to discuss the proposed transaction. Interested investors may participate in the call by dialing into the below numbers:

Toll-free dial-in number: (877) 451-6152
International dial-in number: (201) 389-0879
Conference ID: 13682823

Please call the conference telephone number 5-10 minutes prior to the start time. An operator will register your name and organization. If you have any difficulty connecting with the conference call, please contact Liolios at (949) 574-3860.

The conference call will be broadcast live and available for replay here. There will not be a question-and-answer session on this call.

A telephonic replay of the conference call will be available after 7:30 p.m. Eastern time on the same day.

Toll-free replay number: (844) 512-2921
International replay number: (412) 317-6671
Replay ID: 13682823

INDUSTREA

About Concrete Pumping Holdings (CPH)

CPH is the leading provider of concrete pumping services and concrete waste management services in the fragmented U.S. and U.K. markets, operating under the only established, national brands in both markets (Brundage-Bone and Camfaud, respectively). Concrete pumping is a specialized method of concrete placement that requires highly-skilled operators to position a truck-mounted fully-articulating boom for precise delivery of ready-mix concrete from mixer trucks to placing crews on a job site. CPH's large fleet of specialized pumping equipment and trained operators position it to deliver concrete placement solutions that facilitate substantial labor cost savings to customers, shorten concrete placement times, enhance worksite safety and improve construction quality. CPH is also the leading provider of concrete waste management services in the U.S. market, operating under the only established, national brand, Eco-Pan. Highly complementary to its core concrete pumping service, Eco-Pan provides a full-service, cost-effective, regulatory-compliant solution to manage environmental issues caused by concrete washout. As of April 30, 2018, CPH provides concrete pumping services in the U.S. from a footprint of 80 locations across 22 states, concrete pumping services in the U.K. from 28 locations, and route-based concrete waste management services from 13 locations in the U.S. For more information, please visit www.concretepumpingholdings.com or CPH's brand websites at www.brundagebone.com, www.camfaud.co.uk, or www.eco-pan.com.

About Industrea Acquisition Corp.

Industrea Acquisition Corp. is a special purpose acquisition company formed by an affiliate of Argand Partners for the purpose of entering into a merger, stock purchase, or similar business combination with one or more businesses in the industrial sector. Industrea Acquisition Corp. completed its initial public offering in August 2017, raising approximately $230 million in cash proceeds. For more information, please visit www.IndustreaEquity.com.

Additional Information About the Transaction and Where to Find it

In connection with the proposed transaction, Newco intends to file a Registration Statement on Form S-4, which will include a preliminary proxy statement/prospectus of the Company. The Company will mail a definitive proxy statement/prospectus and other relevant documents to its stockholders. The Company's stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein filed in connection with the proposed transaction, as these materials will contain important information about CPH, the Company and the proposed transaction. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed transaction will be mailed to stockholders of the Company as of a record date to be established for voting on the proposed transaction. Stockholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's web site at www.sec.gov, or by directing a request to: Industrea Acquisition Corp., 28 West 44th Street, Suite 501, New York, NY 10036, Attention: Secretary, (212) 871-1107.

Participants in the Solicitation

The Company and its directors and executive officers may be deemed participants in the solicitation of proxies from the Company's stockholders with respect to the proposed transaction. A list of the names of those directors and executive officers and a description of their interests in the Company is contained in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2017, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Industrea Acquisition Corp., 28 West 44th Street, Suite 501, New York, NY 10036, Attention: Secretary, (212) 871-1107. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed transaction when available.

CPH and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of the Company in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the proposed transaction will be included in the proxy statement/prospectus for the proposed transaction when available.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The Company's and CPH's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's and CPH's expectations with respect to future performance and anticipated financial impacts of the proposed transaction, the satisfaction of the closing conditions to the proposed transaction and the timing of the completion of the proposed transaction. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company's and CPH's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement for the proposed transaction (the "Merger Agreement") or could otherwise cause the proposed transaction to fail to close; (2) the outcome of any legal proceedings that may be instituted against the Company and CPH following the announcement of the Merger Agreement and the proposed transaction; (3) the inability to complete the proposed transaction, including due to failure to obtain approval of the stockholders of the Company or other conditions to closing in the Merger Agreement; (4) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the proposed transaction; (5) the inability to obtain or maintain the listing of the shares of common stock of the post-acquisition company on The Nasdaq Stock Market following the proposed transaction; (6) the risk that the proposed transaction disrupts current plans and operations as a result of the announcement and consummation of the proposed transaction; (7) the ability to recognize the anticipated benefits of the proposed transaction, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably and retain its key employees; (8) costs related to the proposed transaction; (9) changes in applicable laws or regulations; (10) the possibility that CPH or the combined company may be adversely affected by other economic, business, and/or competitive factors; and (11) other risks and uncertainties indicated from time to time in the proxy statement/prospectus relating to the proposed transaction, including those under "Risk Factors" therein, and in the Company's other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

INDUSTREA

No Offer or Solicitation

This press release does not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This press release also does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities will be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Contacts:

Industrea Acquisition Corp.
Howard Morgan
Chief Executive Officer
(212) 871-1107

Liolios Group, Investor Relations
Cody Slach or Matt Glover
(949) 574-3860
INDU@Liolios.com

Exhibit 99.2

CONCRETE PUMPING HOLDINGS

Investor Presentation
September 2018

Disclaimer

Important Information

This investor presentation ("Investor Presentation") is for informational purposes only and does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any equity, debt or other financial instruments of Industrea Acquisition Corp. ("Industrea") or Concrete Pumping Holdings, Inc. ("CPH") or any of Industrea's or CPH's affiliates. The Investor Presentation has been prepared to assist parties in making their own evaluation with respect to the proposed business combination (the "Business Combination"), as contemplated in the Agreement and Plan of Merger (the "Merger Agreement"), of Industrea and CPH and for no other purpose. It is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. The information contained herein does not purport to be all-inclusive. The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. Industrea and CPH assume no obligation to update the information in this Investor Presentation. Information contained in this presentation regarding Industrea has been provided by Industrea and information contained in this presentation regarding CPH has been provided by CPH.

Important Information About the Business Combination and Where to Find It

In connection with the Business Combination, Concrete Pumping Holdings Acquisition Corp., the newly formed holding company that will become the parent of Industrea and CPH at the closing of the Business Combination ("Holdings"), intends to file a Registration Statement on Form S-4, which will include a preliminary proxy statement/prospectus of Industrea. Industrea will mail a definitive proxy statement/prospectus and other relevant documents to its stockholders. Industrea's stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein filed in connection with the Business Combination, as these materials will contain important information about CPH, Industrea and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the Business Combination will be mailed to stockholders of Industrea as of a record date to be established for voting on the Business Combination. Stockholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the U.S. Securities and Exchange Commission ("SEC") that will be incorporated by reference therein, without charge, once available, at the SEC's web site at www.sec.gov, or by directing a request to: Industrea Acquisition Corp., 28 West 44th Street, Suite 501, New York, NY 10036, Attention: Secretary, (212) 871-1107.

Participants in the Solicitation

Industrea and its directors and executive officers may be deemed participants in the solicitation of proxies from Industrea's stockholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in Industrea is contained in Industrea's annual report on Form 10-K for the fiscal year ended December 31, 2017, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Industrea Acquisition Corp., 28 West 44th Street, Suite 501, New York, NY 10036, Attention: Secretary, (212) 871-1107. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the Business Combination when available.

CPH and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of Industrea in connection with the Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the Business Combination will be included in the proxy statement/prospectus for the Business Combination when available.

Forward-Looking Statements

This Investor Presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Industrea's and CPH's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Industrea's and CPH's expectations with respect to future performance and anticipated financial impacts of the Business Combination, the satisfaction of the closing conditions to the Business Combination and the timing of the completion of the Business Combination. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Industrea's and CPH's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement or could otherwise cause the Business Combination to fail to close; (2) the outcome of any legal proceedings that may be instituted against Industrea and CPH following the announcement of the Merger Agreement and the Business Combination; (3) the inability to complete the Business Combination, including due to failure to obtain approval of the stockholders of Industrea or other conditions to closing in the Merger Agreement; (4) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the Business Combination; (5) the inability to obtain or maintain the listing of the shares of common stock of the post-acquisition company on The Nasdaq Stock Market following the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably and retain its key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that CPH or the combined company may be adversely affected by other economic, business, and/or competitive factors; and (11) other risks and uncertainties indicated from time to time in the proxy statement/prospectus relating to the Business Combination, including those under "Risk Factors" therein, and in Industrea's other filings with the SEC. Industrea cautions that the foregoing list of factors is not exclusive. Industrea cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Industrea does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

No Offer or Solicitation

This Investor Presentation does not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination. This Investor Presentation also does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities will be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Industry and Market Data

In this Investor Presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which CPH competes and other industry data. We obtained this information and statistics from third-party sources, including reports by market research firms, and company filings.

Historical and Projected Financial Information

This Investor Presentation contains financial forecasts. These financial forecasts were prepared in good faith by Industrea and CPH on a basis believed to be reasonable. Such financial forecasts have not been prepared in conformity with generally accepted accounting principles (GAAP) in the United States. Neither Industrea's nor CPH's independent registered public accounting firms have audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Investor Presentation, and accordingly, neither of them expressed an opinion nor provided any other form of assurance with respect thereto for the purpose of this Investor Presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. Certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of CPH's control. Accordingly, there can be no assurance that the prospective results are indicative of future performance of CPH or the combined company after the Business Combination or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Investor Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures, including Pro Forma Adjusted Revenue, Pro Forma Adjusted EBITDA, Pro Forma Adjusted EBITDA Margin, and Free Cash Flow. CPH defines Pro Forma Adjusted Revenue as revenue after giving pro forma effect to (i) the acquisition on November 17, 2016 of Camfaud Concrete Pumps Limited, and Premier Concrete Pumping Limited, which each also owned 50% of the stock of South Coast Concrete Pumping Limited (collectively "Camfaud" and the acquisition, the "Camfaud Acquisition"), and (ii) the acquisition on April 20, 2018 of substantially all assets of Richard O'Brien Companies, Inc., O'Brien Concrete Pumping-Arizona, Inc., O'Brien Concrete Pumping-Colorado, Inc. and O'Brien Concrete Pumping, LLC (collectively, "O'Brien" and the acquisition, the "O'Brien Acquisition"), as further adjusted to reflect a constant a currency exchange rate. Pre-acquisition financial results of Camfaud and O'Brien are labeled "pre-acquisition," are consolidated within CPH's financial statements for periods following the date of acquisition and such pre-acquisition financial results are shown for periods prior the acquisition date. Pro Forma Adjusted EBITDA is defined as net income (loss) plus interest expense, income taxes, depreciation, amortization, transaction expenses, loss on debt extinguishment, other income (expense), non-recurring adjustments and management fees. Pro Forma Adjusted EBITDA Margin is Pro Forma Adjusted EBITDA divided by Pro Forma Adjusted Revenue. Free cash flow is defined as Pro Forma Adjusted EBITDA minus Pro Forma Capital Expenditures (CPH capital expenditures after giving pro forma effect to the Camfaud Acquisition and the O'Brien Acquisition). See Reconciliation of Non-GAAP Measures on Slide 34.

CPH and Industrea believe that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to CPH's financial condition and results of operations. CPH's management uses certain of these non-GAAP measures to compare CPH's performance to that of prior periods for trend analyses and for budgeting and planning purposes.

A reconciliation of non-GAAP forward looking information to their corresponding GAAP measures has not been provided due to the lack of predictability regarding the various reconciling items such as provision for income taxes and depreciation and amortization, which are expected to have a material impact on these measures and are out of CPH and Industrea's control or cannot be reasonably predicted without unreasonable efforts. You should review CPH's audited financial statements, which are included in the proxy statement/prospectus to be delivered to Industrea's stockholders, and not rely on any single financial measure to evaluate CPH's business. Other companies may calculate Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow and other non-GAAP measures differently, and therefore CPH's Pro Forma Adjusted EBITDA, Pro Forma Adjusted EBITDA Margin, and Free Cash Flow and other non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

Leadership Team

Concrete Pumping Holdings ("CPH")

Bruce Young
Chief Executive Officer

- CEO of CPH: 2008 – Present
- CEO of Eco-Pan: 1999 – Present
- Manager of Brundage-Bone concrete pumping operations: 2001 – 2008
- 38 years of industry experience

Iain Humphries
Chief Financial Officer

- CFO of CPH: 2016 – Present
- CFO of John Wood Group PSN Americas (LSE:WG): 2013 – 2016
- 20 years of international financial and managerial experience
- Chartered Accountant of the Institute of Chartered Accountants of Scotland

INDUSTREA

Howard Morgan
Sponsor / Director

- CEO of Industrea
- Partner & Senior Managing Director of Argand Partners
- Former President of Castle Harlan

Tariq Osman
Sponsor / Director

- Executive VP of Industrea
- Partner & Managing Director of Argand Partners
- Former Managing Director at Castle Harlan

Argand team prior investment experience:

Note: One or more of the Argand investment team members were substantially involved in the acquisition, management and/or disposition of each portfolio company named above while employed by Prior Firm and/or Argand Partners.

CPH Overview

Company Overview

- Leading concrete pumping provider in both the U.S. (Brundage-Bone) and U.K. (Camfaud)
- Leading concrete waste management service provider in the U.S. (Eco-Pan)
- ~120 operating branches
- 600+ highly trained operators
- 935+ equipment units (all owned)
- No bonding / surety requirements
- No exposure to concrete raw material pricing
- FY 2018E Pro Forma Adjusted Revenue: $257m
- FY 2018E Pro Forma Adjusted EBITDA: $87m
- Headquarters: Denver, CO
- Founded in 1983

Select Customers

Balfour Beatty · Bechtel · Brasfield & Gorrie General Contractors · DPR Construction · Flatiron · Lithko Contracting, Inc.

Select Marquee Projects

Amazon Block 20 (Seattle, WA)

AT&T Stadium - Dallas Cowboys (Arlington, TX)

Note: Metrics are pro forma for the financial impact of the April 2018 O'Brien acquisition.

Brundage-Bone Concrete Pumping · Camfaud · Eco-Pan

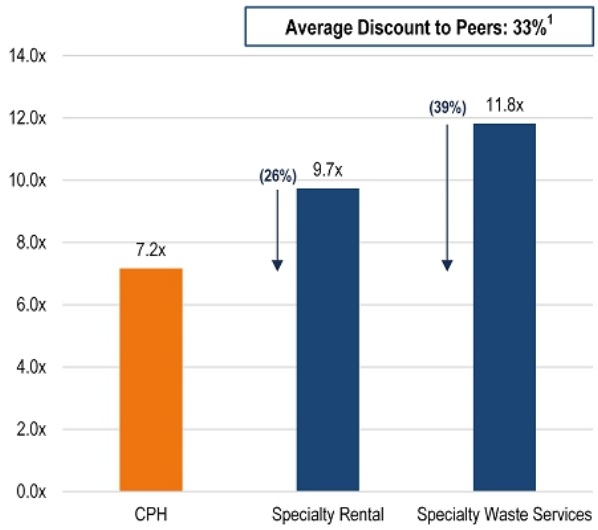
Investment Highlights

Strong Fundamentals

- ✓ **Attractive industry dynamics** – commercial, environmental and legislative tailwinds
- ✓ **Secular trend towards concrete pumping** – faster, safer and higher quality than alternatives
- ✓ **Scale advantages** – utilization and costs
- ✓ Track record of **pricing optimization**
- ✓ **Short investment paybacks** and **long-life assets**
- ✓ **Diversity** of geographies, end markets and customers provides cycle resiliency
- ✓ **Positioned to grow** – geographic expansion, pricing and M&A
- ✓ **Proven management team** with significant ownership stake

Highly Attractive Valuation

Enterprise Value / FY 2019E Adjusted EBITDA[1]



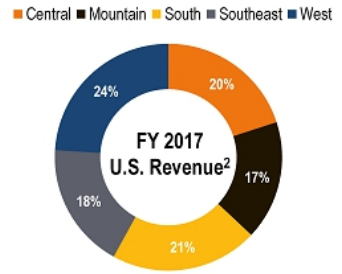
Source: Information for companies other than CPH have been obtained from public filings and Capital IQ as of August 29, 2018.
(1) CPH metrics are pro forma for the financial impact of the April 2018 O'Brien acquisition. Comparable valuations have used earnings forecast for the year ending October 31st (which is CPH's fiscal year end). Peer average discount based on average of individual companies listed below as opposed to an average of the groups.
Specialty Rental includes AMERCO, Brambles, Civeo, Finning International, McGrath RentCorp, Mobile Mini and WillScott.
Specialty Waste Services includes Clean Harbors, Covanta, Ecolab, Stericycle, US Ecology and Waste Management.

Platform with Significant Scale and Diversity

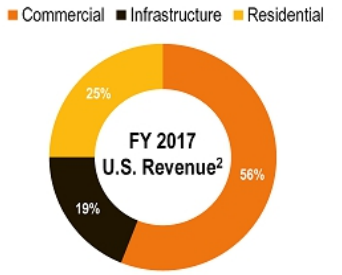
Diversity Provides Resiliency

Geographic Diversity...

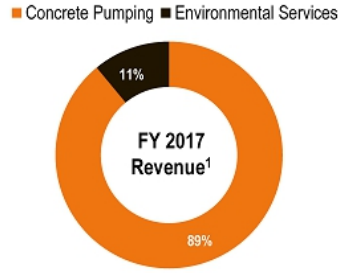
...Even Within the U.S.



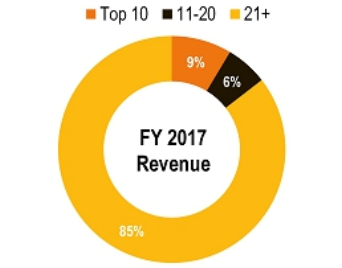
End Market Diversity



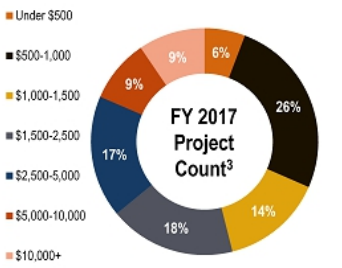
Service Line Diversity



No Customer Concentration



No Project Concentration



Note: Revenue excludes contribution from the April 2018 O'Brien acquisition (approximately $14 million of revenue in FY 2017, all of which were earned providing concrete pumping services in the U.S.). CPH has an October fiscal year end.
(1) Analysis is pro forma adjusted for a full year contribution of CPH's U.K. segment (Camfaud), which was acquired in November 2016, and assumes a constant currency adjustment based on a GBP to USD exchange rate of 1.370.
(2) U.S. revenue breakdown based on concrete pumping operations only.
(3) Project count based on U.S. and U.K. concrete pumping operations only. Figures do not sum to 100% due to rounding.

Significant Advantages of Concrete Pumping

Concrete Placement Methods

% of U.S. Market[1]

Tailgating 45%

Pumping 34%

Wheel-barrow 9%

Crane & Bucket 2%

Advantages of Concrete Pumping

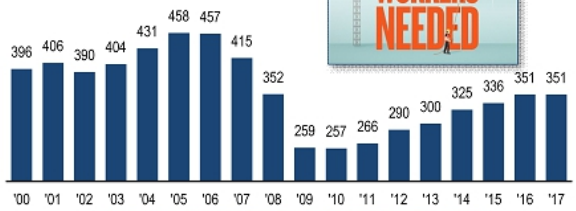
- Speed and Efficiency
- Access / Precision of Placement
- Safety
- Consistent Placement
- Comparable All-In Cost

(1) Figures do not sum to 100% as 'other methods' (i.e. pre-cast concrete) account for a further 10% of the market.

Large, Growing Market Supported by Compelling Tailwinds

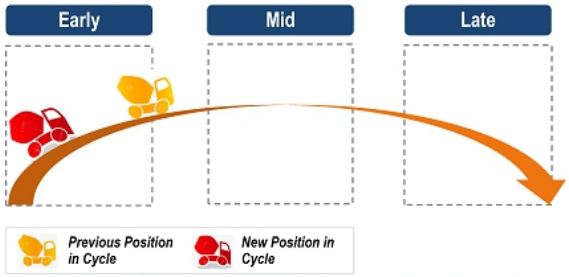
1 U.S. Concrete Production

(Millions of cubic yards)



Concrete production is ~23% below prior peak. Industry labor constraints extending recovery

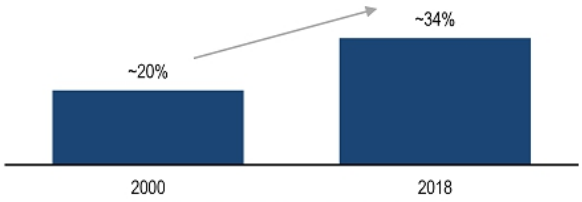
2 Extended Construction Cycle



Tax reform, regulatory relief and increased infrastructure spending extending the cycle

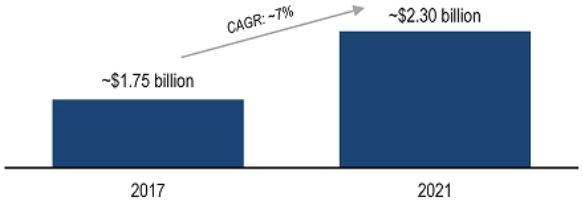
3 Concrete Pumping Gaining Share

(% of total U.S. concrete placement that is pumped)



Pumping is taking share due to compelling customer value proposition

4 U.S. Pumped Concrete Demand

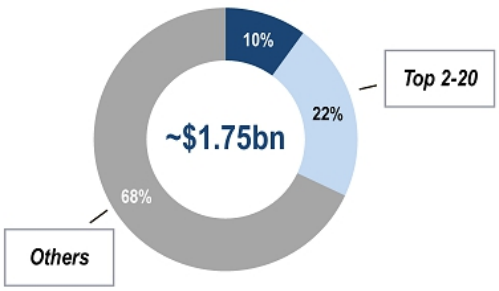


Pumping market expected to see strong pricing and volume growth

Market Leader in U.S. and U.K.

U.S. Market Position

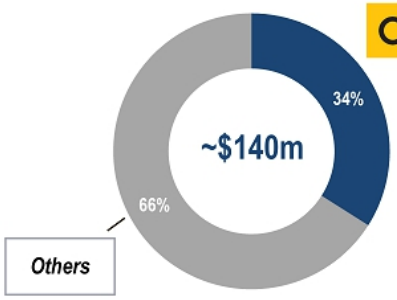
(Percent of Concrete Pumping Spend)



4x+ larger than competition[1]

U.K. Market Position

(Percent of Concrete Pumping Spend)



10x+ larger than competition[1]

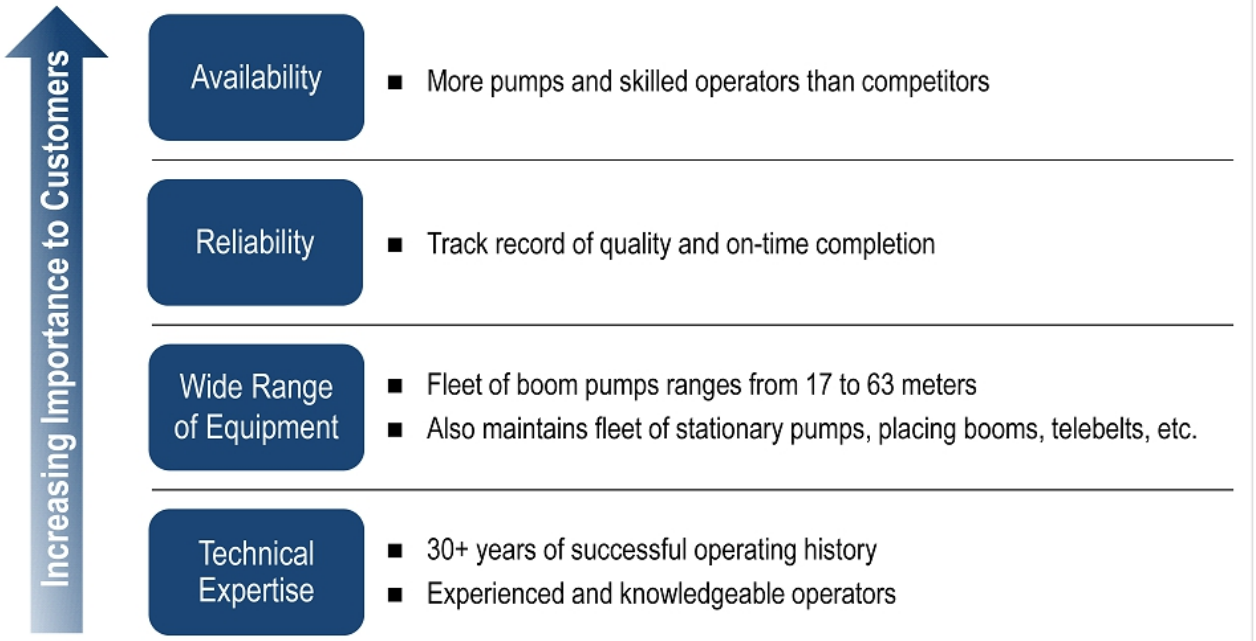
Key Highlights

- Most competitors serve only local areas and lack the breadth of equipment (typical fleet of ~5-10 pumps)
- Few regional competitors serving more than two states or markets
- Most local markets have only two providers of scale
- CPH's expansive fleet and national reach support differentiated, high-quality service

Note: Market position based on LTM revenue as of April 2018. Analysis is pro forma for the financial impact of the April 2018 O'Brien acquisition (approximately $14 million of revenue on an LTM basis as of April 2018, all of which were earned providing concrete pumping services in the U.S.). U.K. (Camfaud) LTM revenue assumes a constant currency adjustment based on a GBP to USD exchange rate of 1.370.
(1) Based on CPH's pump count compared to next largest competitor.

Compelling Customer Value Proposition

CPH Competitive Advantages



Eco-Pan – A Unique, Disruptive Environmental Solution

Concrete Waste Management Overview

- Stringent regulation on washout of concrete pump trucks and related equipment
- Ensuring job sites are environmentally compliant is a major challenge and distraction for contractors
- Eco-Pan provides a simple, fully-compliant and cost-effective solution
- Highly profitable (~45% Adjusted EBITDA margins) and strong historical growth (~25% annual revenue growth)

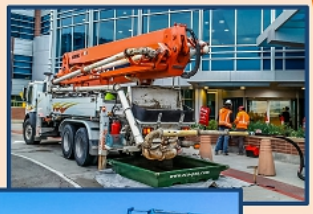
Options for Concrete Washwater Containment

Ineffective Legacy Alternatives

No solution

Immovable washout pits

Disruptive Solution: Eco-Pan

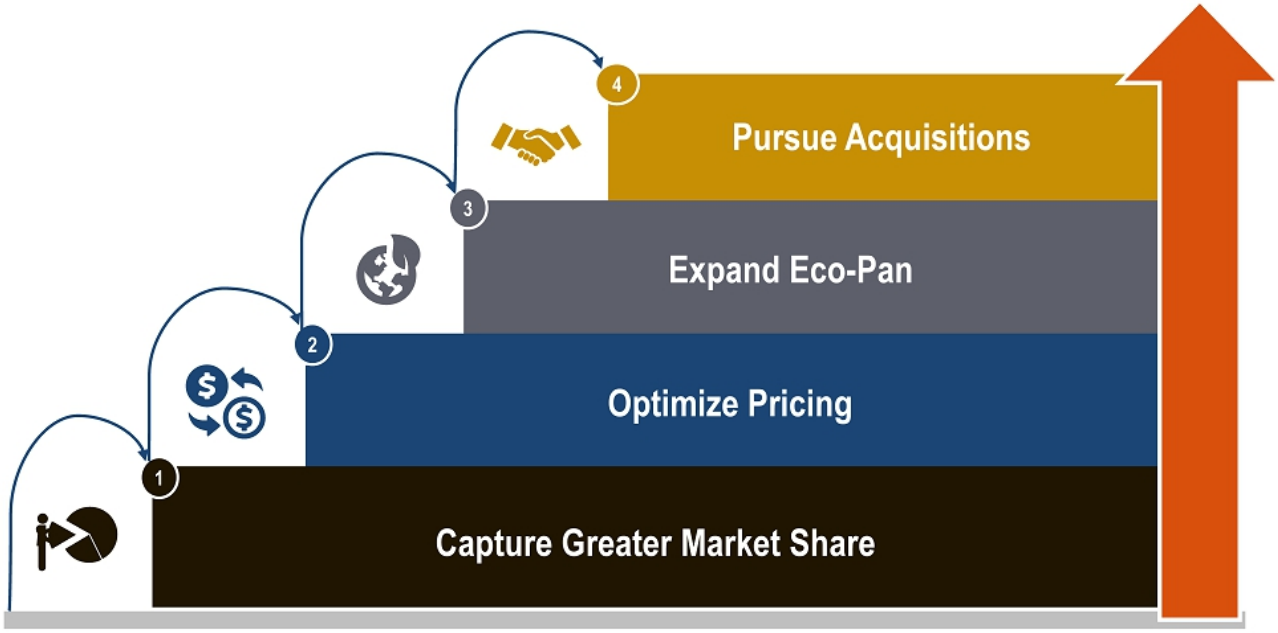


Turn-key, route-based service.
Collect & retain all washwater in leakproof containers

Note: Eco-Pan financial profile reflects historical results and may not be indicative of future returns.

Framing the CPH Growth Opportunity

Scalable platform that is positioned for continued strong organic and strategic growth

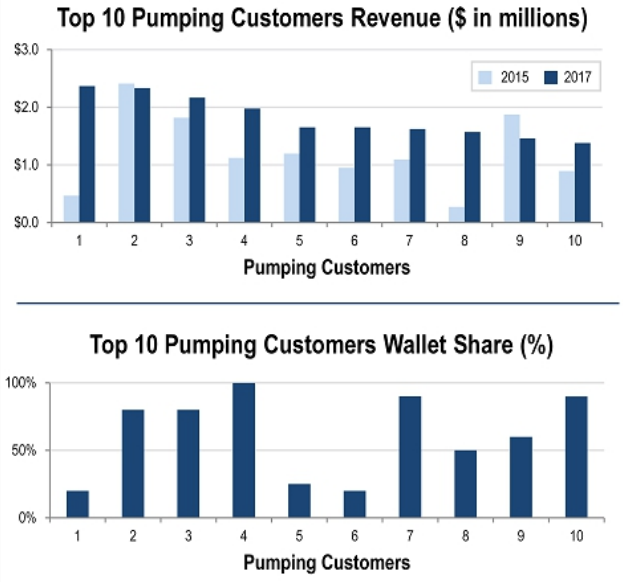


1 Capture Greater Market / Wallet Share

Drivers of Growth

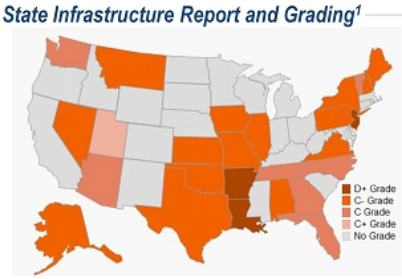
- ✓ Favorable market tailwinds – customers posting record backlogs
- ✓ CPH customers capturing greater share
- ✓ Increasing project complexity
- ✓ Ability to charge premium pricing for superior quality
- ✓ Customers reducing number of pumping providers with preference for national players
- ✓ Customers pulling CPH into new markets

Proven Growth and Strong Opportunity With Top Customers



1 Massive Infrastructure Opportunity in the U.S. and U.K.

U.S. State Infrastructure Report and Grading[1]



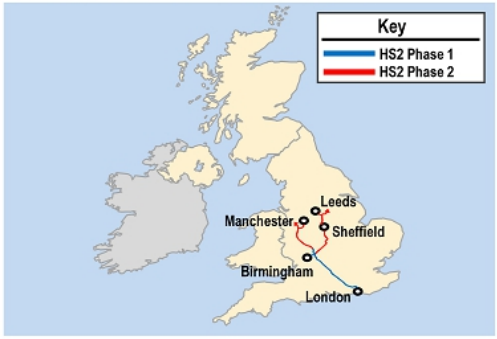
U.S. Infrastructure Report and Grading[1]

	Category	Grade
1	Aviation	D
2	Bridges	C+
3	Damns	D
4	Drinking Water	D
5	Energy	D+
6	Hazardous Waste	D+
7	Inland Waterways	D
8	Levees	D
9	Parks & Recreation	D+
10	Ports	C+
11	Rail	B
12	Roads	D
13	Schools	D+
14	Solid Waste	C+
15	Transit	D-
16	Wastewater	D+
	Overall	**D+**

U.S. Infrastructure Stimulus Opportunity

- Significant investment ($1+ trillion over ten years) expected to address aging and poor state of U.S. infrastructure
- Brundage-Bone's footprint and operational capabilities position it well to capture a large share of stimulus spend

U.K. High Speed Railway Project ("HS2")



Project Overview

- $77 billion HS2 project to begin autumn 2018
- Highly concrete intensive, with a very large percentage requiring pumping
- CPH's U.K. segment (Camfaud) is well positioned to receive a large share given its national footprint and fleet capabilities
- Expected Contribution – Phase 1 Only:
  - ~5.4 million m^3 of concrete and ~2.2 million m^3 of that concrete will be pumped
  - Phase 1 market opportunity for Camfaud could be worth up to $24 million

(1) American Society of Civil Engineers "2017 Infrastructure Report Card: A Comprehensive Assessment of America's Infrastructure".

2 Track Record of Pricing Optimization

Drivers of Pricing Optimization

Faster, Safer & Higher Quality

Advantages of concrete pumping

~90 mins

Time before ready-mix concrete perishes

~3 mins

Approximate time for concrete pumping to empty ready-mix truck

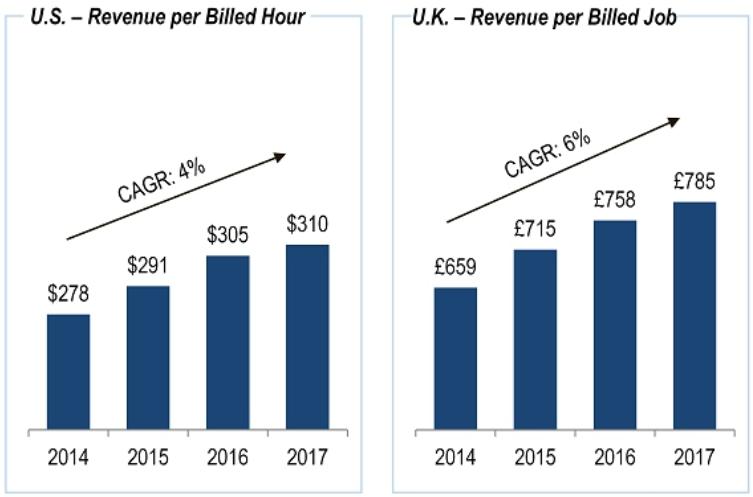
~10%

Ready-mix concrete costs (as % of overall project costs)

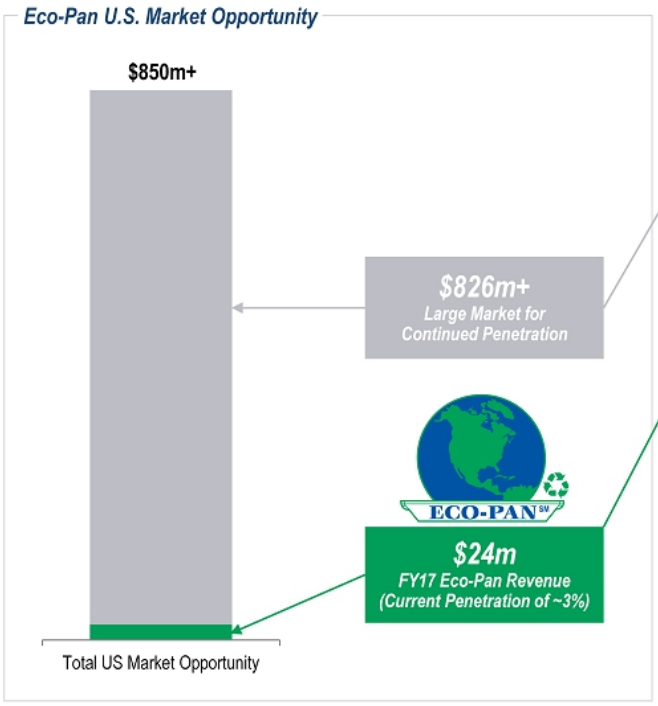
~1-2%

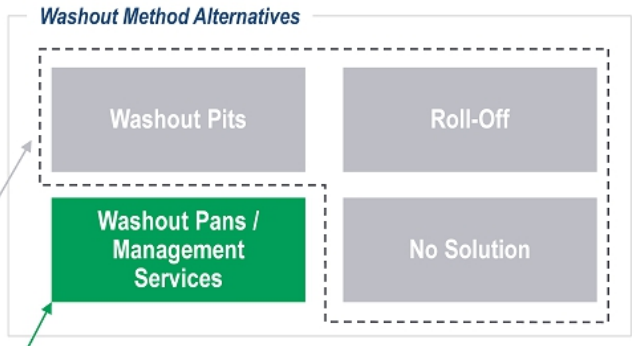
Concrete pumping costs (as % of overall project costs)

Track Record of Price Optimization in the U.S. and U.K.



3 Eco-Pan – Market Opportunity





Key Factors for Increased Penetration of Eco-Pan

A. ***Violation avoidance*** – provides a simple, leak-proof solution, compliant with EPA and state regulations

B. ***Environmental protection*** – high-quality pans that are far less likely to leak or spill than washout pits

C. ***Convenience / reduced labor*** – Convenient turn-key solution for contractors, allowing focus on core activities

3 Eco-Pan – Compelling Economics & Strong Barriers to Entry

Eco-Pan Unit Economics and Return Profile

($ in thousands)

Investment Required for New Route	
Item	Amount
One Truck	$280
85 Eco-Pans (~$950 each)	81
Total	**$361**

~54%
Unlevered ROI

~1.9 Years
Payback Period

Protected by Strong Barriers to Entry

- ✓ Route density supports profitable operations
- ✓ Cross-sell to CPH's large, complementary concrete pumping customer base
- ✓ Substantial brand equity and awareness within concrete industry
- ✓ Investment in high-quality pans and service (designed by industry operators)

Note: Eco-Pan economics and return profile reflect historical and/or target results and may not be indicative of future returns.

4 Proven M&A Platform

M&A Playbook

- **Acquirer of Choice:** CPH has completed over 45 acquisitions since 1983 (average pre-synergy Adjusted EBITDA multiples <4.5x)
- **Benefits of Scale:** Historical track record of increasing Adjusted EBITDA margins of target (~20%) to CPH levels (~35%) within first few years through utilization increases, price optimization and cost synergies
- **Clear Acquisition Criteria:** Strong management, good employee and customer relationships, well maintained fleet and meaningful potential for synergies
- **Strong Acquisition Pipeline:** ~$110m of Adjusted EBITDA identified for future acquisition opportunities

Acquisitions since 2015

Company Name	Markets	Purchase Price (millions)	Est. Acquisition Adjusted EBITDA Multiple[1]
Solid Rock	TX	$1.1	2.6x
Dyna Pump	TX	$0.3	1.6x
Action	SC, TN, AL	$5.6	7.3x
AJ / Kenyon	SC	$1.7	2.1x
Oxford	U.K.	£45.5	4.4x
Reilly	U.K.	£10.2	4.0x
O'Brien	CO	$21.0	4.0x

Note: Figures above are indicative of historical acquisition results. There can be no assurances that future acquisitions will occur or perform in line with historical achievements.
(1) Estimated acquisition Adjusted EBITDA multiples are before synergies.

BRUNDAGE-BONE CONCRETE PUMPING

Camfaud

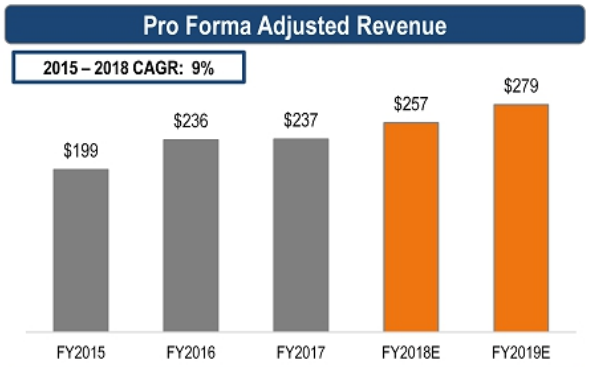
ECO-PAN℠

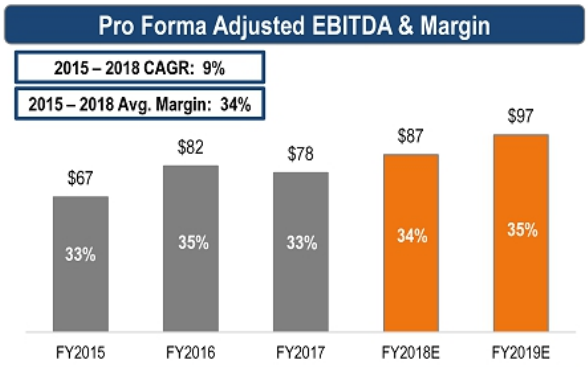
Concrete Pumping Holdings, Inc.

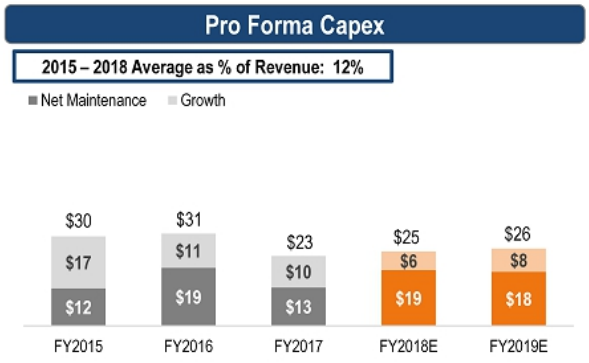
Financial Overview

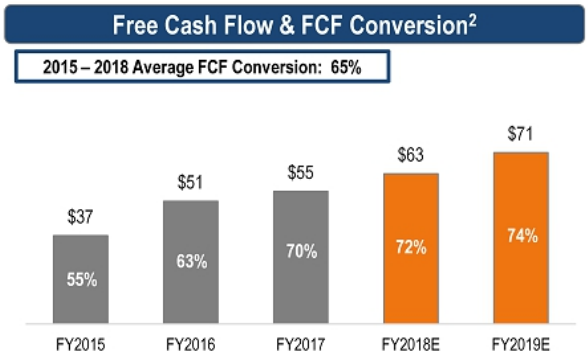
Historical & Forecasted Financial Profile[1]

Strong track record of growth, Adjusted EBITDA margins and attractive free cash flow









Note: CPH has an October fiscal year end. Figures may not sum due to rounding.
(1) Financials are pro forma adjusted to account for acquisitions made during these historical periods. Forecasts do not include prospective acquisition contributions.
(2) Free cash flow defined as Pro Forma Adjusted EBITDA - Pro Forma Total Capex. Free cash flow conversion defined as (Pro Forma Adjusted EBITDA – Pro Forma Total Capex) / Pro Forma Adjusted EBITDA.

Highly Variable Cost Structure

Variable Cost Base Provides Flexibility Across Business Environments

	FY 2017	Approximate Variable Component
Cost of Sales:		
Personnel	$63.4	85%
Fuel	10.4	95%
Parts, repairs & maintenance	21.9	95%
Insurance	7.1	70%
Other	6.0	80%
Total Cost of Sales	**$108.9**	**87%[1]**
% of Revenue	*48.9%*	
SG&A Expenses:		
Personnel	$24.5	20%
Facilities	3.6	10%
Auto	2.1	20%
Travel & entertainment	2.7	50%
Communication	1.3	20%
Personal fees	1.5	50%
Other	4.9	50%
Total SG&A Expenses	**$40.5**	**26%[1]**
% of Revenue	*18.2%*	

~70%[1] Variable Cost Base

Note: Analysis is pro forma adjusted for a full year contribution of CPH's U.K. segment (Camfaud), which was acquired in November 2016, and assumes a constant currency adjustment based on a GBP to USD exchange rate of 1.370. Analysis excludes the impact of April 2018 O'Brien acquisition. Cost breakdown excludes depreciation expense. CPH has an October fiscal year end.
(1) Based on weighted average.

Strong Unit Economics Across Both Concrete Pumping and Eco-Pan

Concrete Pumping Unit Economics

BRUNDAGE-BONE CONCRETE PUMPING

Camfaud

~25%
Unlevered ROI

~4-5 Years[1] Payback Period vs. **~20 Years** Useful Life of Assets

Eco-Pan Unit Economics

ECO-PAN℠

~54%
Unlevered ROI

~1.9 Years Payback Period vs. **~20 Years** Useful Life of Assets

Note: Unit economics and return profile reflect historical and/or target results and may not be indicative of future returns.
(1) Payback periods vary between the U.S. and the U.K. and by asset type. Concrete pumping payback periods are net of trade-in or sale value for units sold at the end of their useful lives (typical salvage value of approximately 20%).

Robust, Specialized Fleet of Mobile Pumping Equipment

CPH's Approach to Fleet Management

- Acquire new equipment to replace equipment near the end of its useful life
- Employ outstanding mechanics to ensure fleet is well maintained
- Leverage scale and mobility of fleet to maximize utilization
- Reduce growth capex by utilizing equipment procured from acquisitions
- CPH owns entire fleet; no equipment leasing

CPH Fleet Overview

(Pump lengths in meters; average age and useful life in years)

Equipment Type	Fleet Count	Average Age	Expected Useful Life
Up to 32m	204	10.2	20
34m to 43m	234	11.7	20
45m to 47m	94	8.2	18
52m+	84	6.3	12
Total Booms	**616**	**10.0**	**19**
Stationary / Other	**248**	**7.9**	**20**
Placing Booms	**57**	**10.0**	**25**
Telebelts	**15**	**9.2**	**15**
Grand Total	**936**	**9.3**	**19+**

Note: Fleet profile as of April 30, 2018. Includes impact of April 2018 O'Brien acquisition.

Transaction Overview

Transaction Summary

Transaction Overview	■ Industrea Acquisition Corp. will acquire Concrete Pumping Holdings, a leading provider of concrete pumping services and concrete waste management services from Peninsula Pacific, CPH Management, and Former CPH Employee Shareholders (collectively the "Sellers") ■ Implied Enterprise Value: $695.6m (7.2x FY 2019E Adjusted EBITDA of $97m) ■ Significant CPH Management reinvestment with a three year lockup ($42.0m, approximately 50% of existing shareholding reinvested) ■ Sizeable PIPE investment: $96.9m - Anchor PIPE investment of $54.4m from Sponsor (Argand Partners) - Third Party PIPE investment of $42.5m from Nuveen (a TIAA company) and a Lead Common Investor ■ Backstop agreement from Argand Partners for up to $25.0m ■ No minimum cash or maximum redemption condition requirements to close the transaction[1] ■ Expected close: Q4 2018 ■ Post merger, CPH to be listed on NASDAQ under the ticker BBCP
Transaction Rationale	■ This transaction facilitates an exit for CPH's majority owner (Peninsula Pacific) after four years of ownership ■ A merger of Industrea and CPH will provide an engaged Board and supportive anchor shareholders to allow management to continue their pursuit of organic and acquisition driven growth
Sources of Funds	■ New Term Loan Facility: $350.0m ■ Industrea Cash in Trust: $234.6m ■ Roll-over investment by Sellers: $60.0m - CPH Management: $42.0m (common stock) - Peninsula Pacific: $9.0m (common stock) - Former CPH Employee Shareholders: $9.0m (common stock) ■ Zero-Dividend Convertible Perpetual Preferred Stock PIPE[2]: $25.0m - Nuveen: $25.0m ■ Common Equity PIPE: $71.9m - Argand Partners: $54.4m - Lead Common Investor: $17.5m
Management and Board	■ 9 member Board of Directors including 7 independent directors, CEO (Bruce Young) and CFO (Iain Humphries)[3] ■ Existing CPH management will continue to run the business and maintain a significant stake (9%) in the business

Note: Assumes no redemptions from Industrea public shareholders and illustrative share price of $10.20 per share. Sellers' upfront roll-over investment based on latest estimates and are subject to limited change.
(1) Redemptions (if any) to be offset by a waterfall in the following order: 1) cash on balance sheet up to $106.5m, 2) Argand Partners' backstop agreement for up to $25.0m and 3) Peninsula Pacific to backstop any remaining redemptions.
(2) Terms of Zero-Dividend Convertible Perpetual Preferred Stock PIPE are highlighted on slide 32.
(3) Peninsula Pacific will have the right to appoint one director to the board if its post-closing ownership exceeds 5%, a second director if its pro forma ownership exceeds 15%, and a third director if its pro forma ownership exceeds 25%. These directors will resign once Peninsula Pacific's ownership drops below these same thresholds.

Transaction Summary (continued)

(US$ in millions)

Sources	
New Term Loan Facility	$350.0
Roll-over Investment by CPH Management	42.0
Roll-over Investment by Peninsula Pacific	9.0
Roll-over Investment by Former CPH Employee Shareholders	9.0
Zero-Dividend Convertible Perpetual Preferred Stock PIPE[1]	25.0
Common Equity PIPE	71.9
Cash from Industrea Trust	234.6
Total Sources	**$741.5**

Uses	
Net Proceeds to Sellers	$325.0
Repayment of Existing Debt[2]	260.0
Estimated Sellers Transaction Fees & Expenses[2]	25.0
Cash to Balance Sheet[3]	106.5
Estimated Industrea Transaction Fees & Expenses	25.0
Total Uses	**$741.5**

Pro Forma Capitalization at Close	
Market Capitalization[4]	$452.1
Net Debt (2.5x FY 2019E Adjusted EBITDA)	$243.5
Implied Enterprise Value	**$695.6**
FY 2019E Adjusted EBITDA Multiple ($97m)	*7.2x*

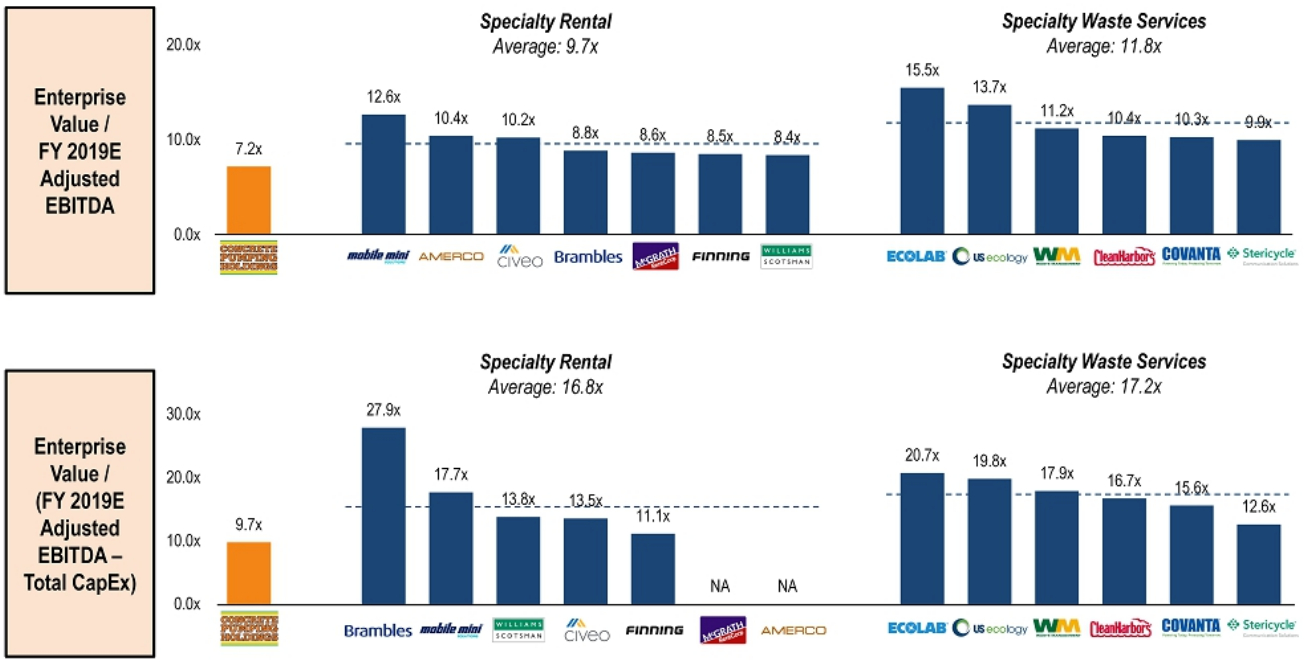
Pro Forma Ownership[4]

Common Stock	# (millions)	$	%
Argand Partners[3]	11.1	113.1	25%
CPH Management[4,5]	4.1	42.0	9%
Nuveen[4]	2.5	25.0	6%
Lead Common Investor	1.9	19.4	4%
Peninsula Pacific[3]	0.9	9.0	2%
Former CPH Employee Shareholders[4,5]	0.9	9.0	2%
Other Shareholders	23.0	234.6	52%
Total Equity	**44.3**	**$452.1**	**100%**

Note: Assumes no redemptions from Industrea public shareholders and illustrative share price of $10.20 per share. Sellers' upfront roll-over investment based on latest estimates and are subject to limited change.
(1) Terms of Zero-Dividend Convertible Perpetual Preferred Stock PIPE are highlighted on slide 32.
(2) Based on CPH Management estimates. Subject to change with an offsetting change to "Net Proceeds to Sellers".
(3) Redemptions (if any) to be offset by a waterfall in the following order: 1) cash on balance sheet up to $106.5m, 2) Argand Partners' backstop agreement for up to $25.0m and 3) Peninsula Pacific to backstop any remaining redemptions.
(4) Assumes conversion and full dilution of the Zero-Dividend Convertible Perpetual Preferred Stock PIPE and all outstanding "in-the-money" options that will be issued at the Closing to certain members of CPH Management and Former CPH Employee Shareholders.
(5) Includes outstanding "in-the-money" options that will be issued at the closing to certain members of CPH Management and Former CPH Employee Shareholders.

Attractive Financial Profile and Valuation Versus Peers

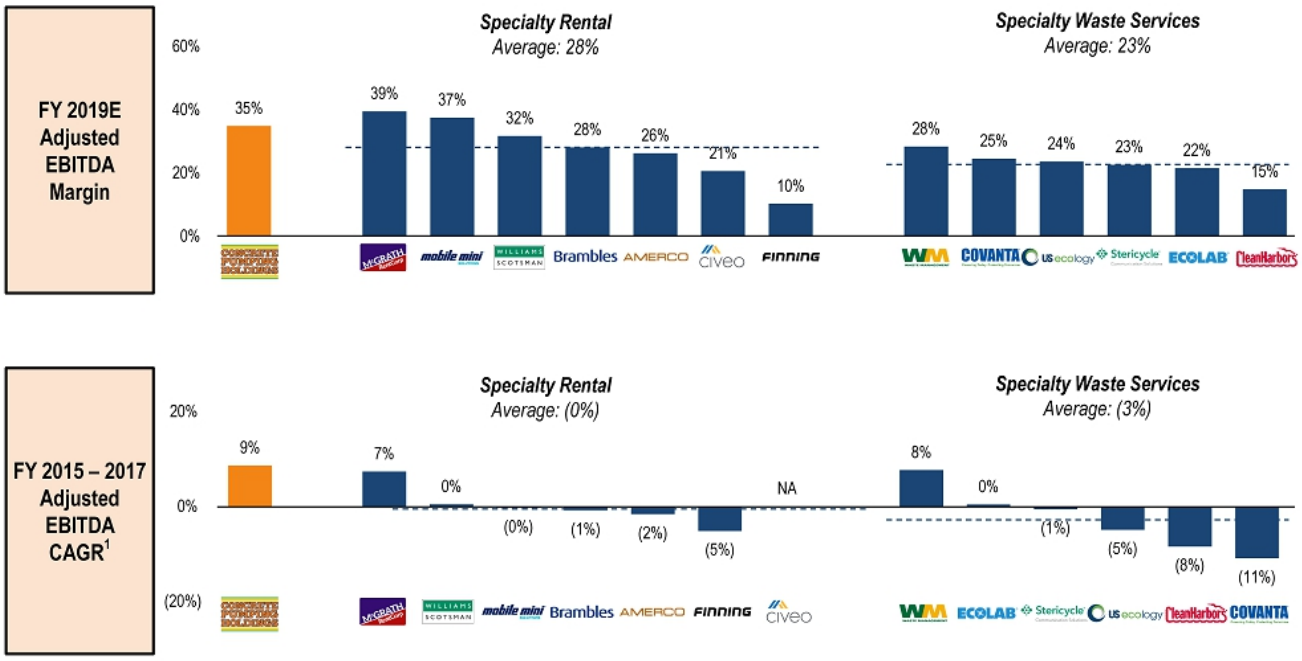
CPH's valuation is at a significant discount to its peers; while its operating metrics compare favorably



Source: Information for companies other than CPH have been obtained from public filings and Capital IQ as of August 29, 2018.
Note: CPH metrics are pro forma for the financial impact of the April 2018 O'Brien acquisition. Comparable valuations have used earnings forecast for the year ending in October (which is CPH's fiscal year end).
Specialty Rental includes AMERCO, Brambles, Civeo, Finning International, McGrath RentCorp, Mobile Mini and WillScott.
Specialty Waste Services includes Clean Harbors, Covanta, Ecolab, Stericycle, US Ecology and Waste Management.

Attractive Financial Profile and Valuation Versus Peers (continued)

CPH's valuation is at a significant discount to its peers; while its operating metrics compare favorably



Source: Information for companies other than CPH have been obtained from public filings and Capital IQ as of August 29, 2018.
Note: CPH metrics are pro forma for the financial impact of the April 2018 O'Brien acquisition. Comparable valuations have used earnings forecast for the year ending in October (which is CPH's fiscal year end).
(1) CPH historical CAGR based on Pro Forma Adjusted EBITDA.
Specialty Rental includes AMERCO, Brambles, Civeo, Finning International, McGrath RentCorp, Mobile Mini and WillScott.
Specialty Waste Services includes Clean Harbors, Covanta, Ecolab, Stericycle, US Ecology and Waste Management.


BRUNDAGE-BONE CONCRETE PUMPING
Camfaud
ECO-PAN SM
Concrete Pumping Holdings, Inc.

Appendices

CPH Independent Directors

David A.B. Brown[1,3]

Chairman of the Board

- Chairman of the Board of Directors and Former President and CEO of Layne Christensen Co. (NASDAQ:LAYN)
- Serves on the Board of the Directors for EMCOR Group (NYSE:EME) and Global Power Equipment Group (OTCMKTS:GLPW)
- Former Chairman of the Board of Pride International (NYSE:PDE)
- 40+ years of construction and energy experience

Tariq Osman[2,3]

Vice Chairman of Board

- Executive Vice President of Industrea
- Partner & Managing Director of Argand Partners
- Former Managing Director at Castle Harlan
- Director of Sigma Electric (Chairman), Brintons Carpets (Chairman), and Gold Star Foods
- Former Director of Shelf Drilling (OSLO:SHLF), Caribbean Restaurants, International Energy Services, the Blue Star Group, and Hercules Offshore (NASDAQ:HERO)

John Piecuch[1]

- Former CEO and President of Lafarge Corporation (NYSE:LAF)
- Advisor and Board member of JMP Construction Materials since 2002
- Former Non-Executive Chairman and Board member of U.S. Concrete
- Former CEO of MMI Products
- 40+ years of management and leadership experience in the construction industry, both domestically and internationally

Brian Hodges[2]

- Former MD & CEO of Bradken (ASX:BKN); Led management buyout of Bradken in 2001
- 25+ years of management and leadership experience in raw material production and processing, supply and logistics and steel manufacturing

Note: CPH Board will have 9 members in total including 7 independent directors and CPH's CEO (Bruce Young) and CFO (Iain Humphries). Peninsula Pacific will have the right to appoint one director to the board if its post-closing ownership exceeds 5%, a second director if its pro forma ownership exceeds 15%, and a third director if its pro forma ownership exceeds 25%. These directors will resign once Peninsula Pacific's ownership drops below these same thresholds.

(1) Proposed members of the Audit Committee.
(2) Proposed members of the Compensation Committee.
(3) Proposed members of the Nominating and Governance Committee.

CPH Independent Directors (continued)

David G. Hall[3]

- Director of Brintons Carpets, a portfolio company of Argand Partners
- Former CEO and Director of Polypipe (LON:PLP); Led management buyout of Polypipe in 2005
- President of the British Plastics Foundation
- 20+ years of experience in the building products industry

Howard D. Morgan[2]

- CEO of Industrea
- Partner & Senior Managing Director of Argand Partners
- Former President of Castle Harlan
- Director of Oase
- Former Director of Shelf Drilling (OSLO: SHLF), Pretium Packaging, IDQ Holdings, Securus Technologies, Baker & Taylor, Polypipe (LON:PLP), Austar United Communications Ltd., Norcast Wear Solutions, AmeriCast Technologies, Ion Track Instruments, Land 'N' Sea Distributing, Penrice Soda Products, and various CHAMP entities

Heather L. Faust[1]

- Executive Vice President of Industrea
- Partner & Managing Director of Argand Partners
- Former Managing Director at Castle Harlan
- Director of Oase (Chairman), Sigma Electric, and Tensar Corporation
- Former Director of Baker & Taylor, IDQ Holdings, and Ames True Temper

Note: CPH Board will have 9 members in total including 7 independent directors and CPH's CEO (Bruce Young) and CFO (Iain Humphries). Peninsula Pacific will have the right to appoint one director to the board if its post-closing ownership exceeds 5%, a second director if its pro forma ownership exceeds 15%, and a third director if its pro forma ownership exceeds 25%. These directors will resign once Peninsula Pacific's ownership drops below these same thresholds.
(1) Proposed members of the Audit Committee.
(2) Proposed members of the Compensation Committee.
(3) Proposed members of the Nominating and Governance Committee.

Credit Facilities Summary

Credit Facilities	$350m Term Loan Facility and $60m ABL Revolver
Interest Rate	- Term Loan Facility: Libor + 450bps - ABL Revolver: Libor + 175-225bps based on leverage levels
Tenor	- Term Loan Facility: 7 Years - ABL Revolver: 5 Years
Term Loan Amortization	0.25% per quarter, bullet at maturity. Amortization starts the 1st full fiscal quarter following the closing date
Term Loan Call Protection	101 Soft Call for 6 Months
Incremental	- Term Loan Facility: Greater of $82m and 1.0x EBITDA free and clear, plus unlimited at closing net first lien leverage - ABL Revolver: Up to $30m
Financial Covenants	- Term Loan Facility: None - ABL Revolver: Springing 1:1 Fixed Charge Coverage Ratio if at any time (a) total Excess Availability is less than the greater of (i) 10% of the Line Cap, (ii) $5m, and (iii) 12.5% of the U.K. Borrowing Base

Note: Term Loan Facility terms reflect financing contract with Credit Suisse, but may be subject to certain limited market flex changes. ABL Revolver terms reflect proposed committed financing contract with Wells Fargo, but may be subject to limited changes.

Zero-Dividend Convertible Perpetual Preferred Stock Summary

nuveen
A TIAA Company

Principal	$25m
Tenor	Perpetual
Dividend	Zero
Offering	2,450,980 shares at $10.20 per share
Holder Conversion Right	The holder of the Preferred Stock may elect to convert its Preferred Stock into shares of Common Stock at a 1:1 ratio at any time six months after the Closing Date. The total number of shares of Common Stock into which the Preferred Stock will be converted will be 2,450,980 shares (subject to anti-dilution protection rights afforded to the holder of the Preferred Stock)
Company Redemption Right	The Company may elect to redeem all or a portion of the Preferred Stock at its election after four years, for cash at a redemption price equal to the Liquidation Preference
Liquidation Preference	Principal investment plus an additional amount accrued at 700bps per year
Mandatory Conversion Requirement	If the volume-weighted average share price of the Company's common stock equals or exceeds $13 for more than 30 days, the Company shall have the right to require the holder of Preferred Stock to convert its Preferred Stock into Common Stock. The total number of shares of Common Stock into which the Preferred Stock will be converted will be 2,450,980 shares (subject to anti-dilution protection rights afforded to the holder of the Preferred Stock)
Financial Covenants	None

Camfaud

Publicly Traded Comparable Company Metrics

(US$ in millions)

	Company Name	Equity Value	Enterprise Value	Enterprise Value / Adj. EBITDA 2018E	Enterprise Value / Adj. EBITDA 2019E	Enterprise Value / Adj. EBITDA - CapEx 2018E	Enterprise Value / Adj. EBITDA - CapEx 2019E	Cash Conversion (Adj. EBITDA - CapEx) / EBITDA 2018E	Cash Conversion (Adj. EBITDA - CapEx) / EBITDA 2019E	FY 2019 Margin Adj. EBITDA	FY 2019 Margin Adj. EBITDA - CapEx	Growth FY 2015A - 2017A Revenue	Growth FY 2015A - 2017A Adj. EBITDA	Growth FY 2018E - 2019E Revenue	Growth FY 2018E - 2019E Adj. EBITDA	Leverage Net Debt / 2019E Adj. EBITDA[1]
	Concrete Pumping Holdings	**$452**	**$696**	**8.0x**	**7.2x**	**11.1x**	**9.7x**	**71.7%**	**73.6%**	**34.8%**	**25.6%**	**9.0%**	**8.6%**	**8.6%**	**11.2%**	**2.5x**
Specialty Rental	AMERCO	$7,401	$10,185	9.7x	10.4x	NM	NA	(37.6%)	NA	26.2%	NA	5.0%	(1.7%)	1.6%	(6.2%)	3.0x
	Brambles	$12,632	$14,907	9.4x	8.8x	28.1x	27.9x	33.4%	31.7%	28.1%	8.9%	(2.8%)	(0.9%)	7.1%	6.4%	1.3x
	Civeo	$655	$1,133	13.7x	10.2x	18.3x	13.5x	75.0%	75.6%	20.6%	15.6%	NA	NA	14.0%	34.2%	3.8x
	Finning International	$4,020	$4,980	9.8x	8.5x	14.0x	11.1x	69.9%	76.4%	10.2%	7.8%	(1.8%)	(5.2%)	8.1%	15.0%	1.6x
	McGrath RentCorp	$1,401	$1,711	9.1x	8.6x	NA	NA	NA	NA	39.5%	NA	6.1%	7.3%	4.4%	5.6%	1.6x
	Mobile Mini	$1,982	$2,897	13.9x	12.6x	23.8x	17.7x	58.4%	71.6%	37.5%	26.9%	1.2%	(0.4%)	5.7%	9.9%	4.0x
	WillScott	$2,166	$2,892	9.4x	8.4x	14.3x	13.8x	65.8%	61.0%	31.7%	19.3%	(4.5%)	0.4%	16.5%	12.5%	2.0x
			Mean	**10.7x**	**9.7x**	**19.7x**	**16.8x**	**44.2%**	**63.2%**	**27.7%**	**15.7%**	**0.5%**	**(0.0%)**	**8.2%**	**11.1%**	**2.5x**
			Discount	(26%)	(26%)	(44%)	(42%)									
Specialty Waste Services	Clean Harbors	$3,867	$5,262	11.2x	10.4x	18.7x	16.7x	60.3%	62.3%	14.9%	9.3%	(6.0%)	(8.5%)	6.0%	8.1%	2.8x
	Covanta	$2,236	$4,663	11.1x	10.3x	21.7x	15.6x	51.4%	66.0%	24.5%	16.2%	2.7%	(10.9%)	2.1%	8.5%	5.3x
	Ecolab	$44,214	$51,436	16.7x	15.5x	22.9x	20.7x	73.2%	74.7%	21.5%	16.1%	0.2%	0.4%	5.7%	8.2%	2.2x
	Stericycle	$5,341	$7,962	10.5x	9.9x	13.3x	12.6x	79.4%	79.1%	22.6%	17.9%	10.8%	(0.6%)	0.8%	5.8%	3.3x
	US Ecology	$1,599	$1,823	15.0x	13.7x	22.1x	19.8x	67.6%	69.1%	23.6%	16.3%	(4.1%)	(5.0%)	5.2%	9.5%	1.7x
	Waste Management	$39,036	$48,787	11.7x	11.2x	19.4x	17.9x	60.2%	62.6%	28.3%	17.7%	4.5%	7.6%	4.0%	4.8%	2.2x
			Mean	**12.7x**	**11.8x**	**19.7x**	**17.2x**	**65.3%**	**69.0%**	**22.6%**	**15.6%**	**1.4%**	**(2.8%)**	**4.0%**	**7.5%**	**2.9x**
			Discount	(37%)	(39%)	(43%)	(43%)									

Source: Information for companies other than CPH have been obtained from public filings and Capital IQ as of August 29, 2018.
Note: CPH metrics are based on Pro Forma Adjusted Revenue and Pro Forma Adjusted EBITDA, which include the financial impact of the April 2018 O'Brien acquisition. Comparable company figures are adjusted for fiscal year ending in October (which is CPH's fiscal year end).
(1) Assumes no redemptions from Industrea public shareholders.

Reconciliation of Non-GAAP Measures

(US$ in millions)	Years Ended October 31		
Statement of operations information:	**2017**	**2016**	**2015**
Pro Forma Revenue			
Revenue, reported	$ 211,211	$ 172,426	$ 147,361
U.K. Concrete Pumping - Camfaud revenue (pre-acquisition)	8,357	50,530	45,685
O'Brien revenue (pre-acquisition)	13,796	13,563	11,182
Pro Forma Revenue	**233,364**	**236,519**	**204,228**
Constant currency adjustment[1]	3,277	(814)	(5,000)
Pro Forma Adjusted Revenue	**$ 236,641**	**$ 235,705**	**$ 199,228**
Pro Forma Net Income and EBITDA			
Net income, reported	$ 913	$ 6,234	$ 3,509
U.K. Concrete Pumping - Camfaud net income (pre-acquisition)	404	11,341	10,057
O'Brien net income (pre-acquisition)	4,909	4,799	3,702
Pro Forma Net Income	**6,226**	**22,374**	**17,268**
Interest expense, reported	$ 22,748	$ 19,516	$ 20,492
U.K. Concrete Pumping - Camfaud interest expense (pre-acquisition)	588	565	575
O'Brien interest expense (pre-acquisition)	-	-	38
Pro Forma Interest Expense	**23,336**	**20,081**	**21,105**
Income tax expense, reported	$ 3,757	$ 4,454	$ 2,020
U.K. Concrete Pumping - Camfaud income tax expense (pre-acquisition)	87	141	-
O'Brien income tax expense (pre-acquisition)	-	-	-
Pro Forma Income Tax Expense	**3,844**	**4,595**	**2,020**
Depreciation and amortization, reported	$ 27,154	$ 22,310	$ 20,603
U.K. Concrete Pumping - Camfaud depreciation and amortization (pre-acquisition)	1,025	3,984	3,607
O'Brien depreciation and amortization (pre-acquisition)	93	-	-
Pro Forma Depreciation and Amortization	**28,272**	**26,294**	**24,210**
Pro Forma EBITDA	**61,678**	**73,344**	**64,604**
EBITDA adjustments:			
Debt refinancing costs	$ 5,401	$ 691	$ 964
Acquisition costs	4,343	3,644	290
One-time employee costs[2]	997	29	-
Other adjustments[3]	5,021	4,318	2,288
Constant currency adjustment[1]	1,031	(247)	(1,626)
Pro Forma Adjusted EBITDA	**$ 78,471**	**$ 81,780**	**$ 66,519**

Note: CPH's U.K. segment (Camfaud) was acquired in November 2016 and is consolidated in the fiscal year ended October 31, 2017 financial statements. Financial results of Camfaud are captured separately prior to this date and are labeled as "pre-acquisition," and are consolidated within CPH's "reported" financials for periods after November 2016. O'Brien was acquired in April 2018 and its financial results are included as "pre-acquisition" financials for 2017, 2016 and 2015.
(1) Constant currency based on a GBP to USD exchange rate of 1.370.
(2) One-time employee costs include severance, relocation, hiring and recruiting expenses.
(3) Other adjustments include management & board fees, transaction-related and other non-ordinary course legal fees, stock option expense, out-of-period adjustments, start-up costs, and other transaction-oriented, project-oriented, normalizing and non-operating income/expense items.

Select CPH Marquee Projects

Crossrail Liverpool Street Station

- London, U.K.
- Deep, irregularly shaped moorgate shaft that had to be watertight
- Camfaud poured **1,750+** meters (1,900+ yards) of concrete on the project

Broadway Bridge

- Little Rock, AR
- Massman Construction contract for Broadway Bridge replacement project
- **2,786** foot-long concrete and steel arch bridge
- Brundage-Bone laid **1,000** yards of concrete during the 21-month time frame using various pumps, including 32 meters, 36Zs, 36 meters and 41 meters

Other Select Concrete Pumping Projects

Old Trafford Stadium
Manchester, U.K.

Howard Hanson Dam
Seattle, WA

Perimeter Summit Office Towers
Atlanta, GA

CPH in Action

- Brundage-Bone, Pacific Northwest Highway Project
- Brundage-Bone, Salt Lake City Airport Terminal
- Brundage-Bone, Seattle Construction Mat Pour
- Brundage-Bone, University of Tennessee
- Brundage-Bone, Westin Denver Airport
- Brundage-Bone, Concrete Boom Pump Song
- Camfaud, Brighton BA i360 Observation Tower
- Camfaud, Queens Park and Paddington Track Renewal
- Eco-Pan, Home Site Project

CONCRETE PUMPING HOLDINGS

INDUSTREA

Industrea - CPH Acquisition Call Transcript for September 7, 2018, 4:30 PM ET

PRESENTATION

Operator

Good afternoon everyone and thank you for participating in today's conference call to discuss Industrea's acquisition of Concrete Pumping Holdings, or CPH. Delivering today's prepared remarks are Howard Morgan, CEO of Industrea; Tariq Osman, executive vice president of Industrea; Bruce Young, CEO of CPH; and Iain Humphries, CFO of CPH.

A supplementary slide presentation is accompanying today's live conference call. For those interested, the presentation can also be found on Industrea's website at www.IndustreaEquity.com.

Before we go further, I would like to turn the call over to Cody Slach of Liolios, Industrea's investor relations advisor, to read the Company's Safe Harbor Statement within the meaning of the Private Securities Litigation Reform Act of 1995 that provides important cautions regarding forward-looking statements. Cody, please go ahead.

Cody Slach – Liolios – External Director of IR

Thanks.

Please review our forward-looking statements found on Slide 1 of the investor presentation. Today's presentation is for informational purposes only and does not constitute an offer to sell, a solicitation of an offer to buy or a recommendation to purchase any equity, debt or other financial instruments of Industrea Acquisition Corp. or Concrete Pumping Holdings. This presentation also does not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination.

The investor presentation has been prepared to assist interested parties in making their own evaluation of the proposed business combination and for no other purpose. The information contained herein does not purport to be all-inclusive. We refer you to the cautionary language regarding forward-looking statements that can be found on Slide 1, for a more detailed review of the risks and uncertainties contained herein.

The presentation includes non-Generally Accepted Accounting or non-GAAP financial measures such as Adjusted EBITDA. Non-GAAP financial measures should not be considered as alternatives to Generally Accepted Accounting Principles in the United States of America or GAAP measures such as net income, operating income, net cash flows provided by operating activities or any other GAAP measure of liquidity or financial performance.

I would like to remind everyone that this call will be available for replay starting at 7:30 PM ET today. A webcast replay will also be available via the link provided in today's press release, as well as on Industrea's website.

Now, I would like to turn the call over to the CEO of Industrea, Howard Morgan. Howard?

Howard Morgan – Industrea - CEO

Thanks, Cody. I'm Howard Morgan and I serve as CEO of Industrea Acquisition Corp. I am also a co-founder, partner and senior managing director of Argand Partners, sponsor of the Industrea SPAC. Thank you for joining us today to learn more about Industrea's planned business combination with Concrete Pumping Holdings, or what we refer to as "CPH." Please feel free to follow along with the presentation we made available today, as it will guide us through the call.

Beginning on slide 2, joining me today is my colleague Tariq Osman, executive vice president of Industrea. Tariq is also a co-founder, partner and managing director of Argand Partners. Also joining us are two key members of CPH's highly tenured and experienced management team. Bruce Young has been CEO of CPH since 2008 and CEO of CPH's Eco-Pan brand since 1999. He has over 38 years of experience in the concrete pumping industry, and under his leadership, CPH has seen significant growth. Iain Humphries, the CFO of CPH, is also on the call. He has held this role since 2016, and prior to that, was the CFO of Wood Group PSN Americas, the largest division of a $5+ billion multinational energy services company traded on the London Stock Exchange. He also brings to the team 20 years of international finance and managerial experience.

[SLIDE 3] Now I'll provide a general overview of Concrete Pumping Holdings. Founded in 1983 and headquartered in Denver, Colorado, CPH is a leading provider of concrete pumping services and concrete waste management services in the U.S. and U.K., operating under the only established, national brands in each country. CPH provides concrete pumping services in the U.S. from a highly-diversified footprint of 80 locations across 22 states under the brand Brundage-Bone, and in the U.K. from 28 locations under the Camfaud brand.

CPH provides a highly specialized service, using both its own assets and personnel. It employs over 600 highly-trained operators and approximately 935 equipment units, which are all company-owned. In fact, you can see some of our equipment in action on slide 3, with pictures of several marquee projects, including construction on the Amazon Block 20 site in Seattle, WA, and the Cowboys Stadium in Arlington, TX.

I'd like to highlight two important aspects of CPH's business model that appealed to us. First, CPH does not take on project risk and therefore has no bonding and surety requirements, in contrast to many other construction service companies. Second, CPH has no raw material exposure, as it does not take ownership of the concrete it places.

For the fiscal year ended October 31, 2018, it is estimated that the company will generate $257 million in Adjusted Pro Forma revenue and $87 million in Adjusted Pro Forma EBITDA.

Now, I'll cover some important details regarding our transaction and review our investment thesis and value creation plan. First, let's review how we arrived here and why we have chosen to combine with CPH.

Industrea completed its IPO in August of 2017, raising approximately $230 million in gross proceeds. Industrea was sponsored by Argand Partners, a middle market private equity firm specializing in making investments in market leading industrial companies. Argand is currently managing more than $500 million of private equity capital. Industrea provides a unique solution for businesses aiming to go public, while enjoying the full support and network of a private equity firm.

Since our IPO, we evaluated approximately 130 distinct investment opportunities across the industrial landscape. In April of this year, we approached the advisors of Peninsula Pacific, the family office that is the controlling shareholder of CPH, to explore the possibility of a SPAC solution as a vehicle to access capital and accelerate the company's attractive growth strategy. After numerous meetings with Peninsula Pacific and the CPH management team, we developed an understanding of CPH's unique value proposition and it was clear to us that a business combination with Industrea would serve as a catalyst for growth and could deliver significant value to our stockholders. At the time of our IPO, we said that we were searching for middle market businesses that were market leaders, with stable cash flows, significant competitive advantages, compelling growth potential and strong management teams, that would benefit from being a public company, and in CPH, we found a candidate that was an exceptionally strong fit for our investment criteria.

Now let's turn to the investment highlights shown on slide 4. CPH has strong fundamentals that drive the thesis behind this transaction. CPH operates in an attractive industry environment with various commercial, environmental and legislative tailwinds. Secular trends are also pointing toward concrete pumping, as it represents a faster, safer and higher-quality solution than alternative methods such as the use of wheelbarrows. As the leading provider, CPH enjoys the benefits of scale in the way of cost and utilization advantages, and has a consistent track record of pricing power. CPH has built a platform with significant scale and diversity, which has provided a key source of resiliency against changing market conditions. CPH is well-positioned to grow through key organic and strategic initiatives and is supported by a strong management team that is rolling a significant ownership stake into the proposed transaction. In fact, we expect CPH management will own 9% of the company post-transaction.

As the right hand side of Slide 4 highlights, we believe that this transaction is consistent with our track record of acquiring strong, market-leading companies at attractive prices. At an enterprise value purchase multiple of 7.2x fiscal 2019 EBITDA, this transaction represents an average discount of approximately 33% to relevant peers in specialty rental and specialty waste services. As we highlight later in this presentation, CPH has more attractive EBITDA margins, lower capex intensity and has displayed stronger earnings momentum than this same peer set, thereby demonstrating that CPH should actually trade at a premium, not a discount to its peers. We believe the combination of CPH's strong operating fundamentals and the attractive transaction price presents a solid investment opportunity.

Now we would like to discuss these highlights in more detail, but to do that, I'd like to turn the call over to CPH's CEO Bruce Young. Bruce?

Bruce Young – CPH – CEO

Thanks Howard, it's a pleasure to be joining you today. On behalf of CPH management and all of our employees, we are excited about the proposed transaction and see significant enhanced growth potential as a public company.

Please join me on slide 5, which graphically represents highlights of our business that we've been working hard at for many years. We have built a platform with significant scale and diversity, with broad diversification throughout the U.S. and the U.K. We have a reasonably balanced end market exposure across commercial, infrastructure and residential markets. We also have diversity across service lines, with a rapidly growing exposure to high margin environmental waste management services through our Eco-Pan offering. Finally, we have low customer and project concentration, with our top 10 customers collectively representing less than 10% of our 2017 revenue.

Slide 6 walks through the significant advantages of concrete pumping, but first I would like to step back and provide some background on our industry dynamics. There are two primary methods of placing concrete at a construction site when direct pouring is not an option: first are the traditional methods, which you are probably familiar with such as using wheelbarrows and cranes and buckets, and the other is concrete pumping, which is our business. Traditional methods are both labor and time intensive, requiring loading materials into containers, hauling the containers to the appropriate location and subsequently returning the containers to the concrete mixer to be re-filled. Concrete pumping, by contrast, provides a safer, more cost-effective and more time-efficient concrete placement solution, in which concrete is continuously pressure pumped through a boom and hose directly to the target area. Except where direct pouring is feasible, such as for highways and level sites where a ready-mix truck can park within approximately 15 feet of the concrete installation, concrete pumping continues to be the method of choice over traditional concrete placement methods. It lowers construction costs, shortens job times, allows for better access to challenging pour locations and enhances worksite safety. A concrete pump can empty a ready-mix concrete truck in as little as four minutes and has the technical capability of being able to place concrete at distances of up to 1,000 feet vertically and 4,000 feet horizontally. By contrast, traditional methods such as using wheelbarrows are more labor and time intensive, with up to 200 wheelbarrow loads required to empty a ready-mix truck. Given this ability, concrete pumping is the placement method of choice for technical jobs or when concrete must be placed in harder-to-reach areas, including multi-story commercial and residential projects, as well as infrastructure projects such as tunnels and bridges. Highlighted on slide 6, you can see concrete pumping represents 34% of ready mix placement in the U.S. and U.K. markets, which has steadily grown in recent years.

This brings me to slide 7, which charts the large, growing market supported by various tailwinds. Coming back to market share, you can see pumping is taking share, growing from 20% in 2000 to approximately 34% today due to the compelling value proposition I just discussed. A couple other points worth highlighting—U.S. concrete production is 23% below its prior peak. Finding skilled hires in the construction sector has constrained capacity, extending the recovery of the sector. Due to the recently enacted U.S. tax reform, regulatory relief within the construction sector which is making permitting easier, and with an expected increase in infrastructure spending put forth by the current administration, we strongly believe that the construction cycle has been extended, and today we still sit in the very early innings.

Expanding upon Howard's comments, on slide 8, we are a clear leader in both the U.S. and U.K., as we are 4x and 10x larger than our competition in each market, respectively. We go to market in the U.S. under the established Brundage-Bone brand, and in the U.K. under the Camfaud brand. Our national scale differs from our competitors, who typically only serve local areas and lack the breadth of equipment we have. We believe our scale offers differentiated, high-quality service to our clients that our competitors just can't match.

In fact, on slide 9, we walk through this advantage in more detail. We have compiled what our customers find most important in services like ours. Thankfully, the priorities of availability, reliability, range of equipment and technical expertise fall right in line with the capabilities our industry-leading scale allows us to deliver.

Moving to slide 10, highly complementary to our core concrete pumping service, we also provide a full-service, cost-effective, regulatory-compliant solution to manage environmental issues caused by concrete wastewater, or "washout," under the brand Eco-Pan. Every concrete construction job needs a washout, and legacy alternatives are archaic or, worse, non-existent, resulting in significant leakage of toxic wastewater throughout a construction site and surrounding areas. Strict environmental regulation and enforcement by the EPA and state authorities has been taking place on the washout of concrete pump trucks, and related equipment, and the failure of contractors to adhere to these regulations can result in severe penalties. Eco-Pan provides a simple, fully-compliant and cost-effective solution that eliminates a major distraction for the contractor. This is our highest growth business and with 45% Adjusted EBITDA margins, it is accretive to our overall margin profile.

This dovetails nicely into our growth opportunities, which include Eco-Pan and three other distinct initiatives that our scalable platform allows us to pursue. They are presented on slide 11. Now I would like to spend some time on each opportunity.

On slide 12, we believe we can capture greater market and wallet share with our existing customers. This is due to favorable market conditions creating record backlogs with our clients. It is also because our client projects are becoming increasingly complex as construction sites become more crowded and hazardous, requiring services like ours. As the highest-quality provider, we see that our customers are willing to pay a premium for our service, and our national scale allows us to expand with our clients geographically.

Slide 13 lays out massive infrastructure opportunities in both the U.S. and U.K. that bode well for our services. As seen in the map of the U.S., many states have a below average to failing grade when it comes to infrastructure. Bridges and other key structures are highlighted on this list as their renovation could generate a significant step-up in demand for concrete pumping services. As the largest provider of concrete pumping in the U.S. we would be a significant beneficiary of any increased infrastructure spending. In the U.K., there is a $77 billion high-speed railway project that is scheduled to begin this fall. The project is highly concrete intensive, with a very large percentage requiring pumping. Camfaud, our U.K. division, is well-positioned to receive a large share of this project given its national footprint and fleet capabilities. The work potentially gained from these opportunities are not incorporated in our financial projections, but their timing bodes well for our long-term outlook.

Slide 14 walks through our track record of pricing power, which we expect to continue. We have a demonstrated history of consistent price increases that reflect the value our customers place in our service. We think we can continue to increase our pricing given the advantages our customers gain from concrete pumping. We have found that our customers place significant importance on the value of concrete pumping relative to other placement alternatives, viewing this service as an insurance policy against the significantly higher costs associated with concrete wastage and utilizing on-site labor inefficiently. To give you a little more color, ready-mix concrete, which perishes in ~90 minutes, represents approximately ~10% of a typical project's costs versus only about ~1-2% of project costs for concrete pumping. It is also worth noting, we don't supply the concrete, so we have no exposure to concrete raw material pricing as well.

Moving to slide 15, I'd like to expand on our compelling opportunity with Eco-Pan. We estimate the U.S. market for concrete washout solutions is over $850 million, of which Eco-Pan currently makes up only 3%, leaving significant white space for expansion given we believe Eco-Pan is the industry's most advanced and regulatory-compliant turnkey solution. There are three key drivers we expect will increase our penetration, with the first driver being violation avoidance. Eco-Pan provides a simple, leak-proof solution that allows customers to be compliant with EPA and state regulations. The second driver is environmental protection. Our high-quality pans are far less likely to leak or spill than washout pits. And finally, Eco-Pan is a turnkey solution for contractors, allowing them to focus on their core job. Underlying these drivers are recent movements towards greater levels of environmental enforcement by the EPA and state authorities with a rise in the level of fines. As a result, general construction contractors have increasingly been adopting compliant washout methods on-site.

Slide 16 walks through the compelling economics and strong barriers to entry of our Eco-Pan business. The investment in a new route or jobsite yields an approximate 54% unlevered ROI and a payback period of under two years. The Eco-Pan business is protected by numerous barriers to entry, including our route density, access to our large, complementary concrete pumping customer base, our ability to handle liquid concrete waste, the substantial brand equity we have already created, and the investments we have already made in high-quality pans and service. In summary, we believe that Eco-Pan is poised for significant profit growth.

Our final growth opportunity is the continuation of our proven acquisition platform. Slide 17 shows the various M&A opportunities we have in front of us. CPH is an acquirer of choice for many business owners in the industry. We have a proven track record having completed over 45 acquisitions since 1983. Our benefits of scale in a highly fragmented market have enabled us to increase the EBITDA margins of our acquired businesses, which have been around 20% at the time of acquisition, to the levels around the 35% that CPH achieves today. The levers we use to increase the profitability of these businesses include utilization enhancement, price increases and cost synergies. We have clear acquisition criteria: we look for strong management, good employee and customer relationships, well-maintained fleets and meaningful potential for synergies. This leads us to our current M&A pipeline, which is robust and includes approximately $110 million of pre-synergy EBITDA identified.

With that, I would like to introduce our CFO Iain Humphries. He will walk through a more detailed financial overview. Iain?

Iain Humphries – CPH – CFO

Thanks Bruce. As slide 19 indicates, CPH has a strong track record of revenue growth, EBITDA margin achievement and attractive and growing free cash flow conversion. We have grown Adjusted Pro Forma revenue and EBITDA at a 9% CAGR from 2015 through our forecast for 2018. Given our highly variable cost structure, EBITDA margins have remained very steady at around 34%. We are expecting continued growth with our fiscal ’19 forecast of $279 million in revenue and $97 million in EBITDA. Capex has trended around 11% of revenue and is expected to come in at around 10% in 2018. We expect to deliver $63 million in free cash flow in 2018, up over 12%, with a conversion ratio of 71%. We expect this number to grow 14% to $71 million in 2019 on 9% expected revenue growth.

Slide 20 highlights our highly variable cost structure. As the table shows, roughly 70% of our cost base is variable, giving us the flexibility to scale to meet business demand and to adjust rapidly downward in various economic cycles.

Moving on to Slide 21, you see our attractive unit economics for the Concrete Pumping business and the Eco-Pan business. The Concrete Pumping business has a 25% unlevered ROI with a 4 to 5 year payback period, and the Eco-Pan business has a 54% unlevered ROI with a 1.9 year payback period. Importantly, I would point out that we are able to achieve very attractive payback periods of between 2 to 5 years relative to a much longer expected useful life of the underlying assets of 20 years.

With these strong unit economics, we have invested in the largest and most diverse fleet in the U.S. and U.K., the make-up of which you can see on slide 22. We have over 930 units with an average age of approximately 9.3 years and an average useful life of over 19 years. We own the entire fleet and do not lease any concrete pumping equipment. We typically buy new equipment to replace equipment near the end of its useful life, but we also reduce growth capex by utilizing equipment procured from acquisitions. The scale and the mobile nature of our fleet allow us to maximize utilization, and we employ first-rate mechanics to keep the fleet safe, well-maintained and reliable.

Now I would like to turn the call over to Tariq Osman, executive vice president of Industrea, who will walk through various transaction details. Tariq?

Tariq Osman – Industrea – EVP

Thanks Iain. Moving to slide 24, which summarizes the transaction.

The proposed transaction will introduce CPH as a publicly traded company with an anticipated initial enterprise value of approximately $696 million, which includes 44.3 million shares outstanding and net debt of approximately $244 million. We expect to close the business combination in Q4 of this year. The enterprise value of $696 million represents a multiple of 7.2 times fiscal 2019 EBITDA of $97 million. We expect to have a diversified pro forma shareholder base consisting of 52% public shareholders, 25% attributed to Argand Partners, 9% comprised of CPH management, 10% comprised of third-party PIPE providers, and the remaining 4% consisting of rollover from Peninsula Pacific and former CPH manager shareholders, assuming no redemptions of our public shares.

It's worth noting that CPH's management stake represents a $42 million re-investment comprised of about 50% of their sale proceeds. Argand Partners, Nuveen, and another institutional investor are the anchor PIPE investors, committing $96.9 million at $10.20 per share. There are no minimum cash or maximum redemption conditions to close the transaction. Any redemptions will be offset by a waterfall consisting first of cash on the balance sheet, then a $25 million backstop from Argand Partners, and then finally a backstop from Peninsula Pacific.

The key points of the sources of funds are as follows. We will be putting in place a new $350 million debt facility from Credit Suisse and Stifel at more favorable terms than the company carries today. The facility bears interest at LIBOR plus 450, maturing in 2025 with no financial maintenance covenants. In addition, Wells Fargo will continue its banking relationship with CPH by providing a $60 million ABL facility. Assuming no redemptions, net debt at close will be approximately 2.5x FY 2019E EBITDA. Summary terms of the debt are shown in the appendix of today's presentation. We believe that the substantial flexibility under the debt facility and the company's significant free cash flow generation will be sufficient to execute its growth strategy.

Industrea's cash in trust is about $234.6 million, and we have various roll-over investments and PIPEs as follows. CPH management is reinvesting $42 million, majority owner Peninsula Pacific is rolling over $9 million and other former manager shareholders will be rolling over an additional $9 million. Argand Partners is committing a common equity PIPE of $54.4 million, an institutional investor is committing a common equity PIPE of $17.5 million, and Nuveen is committing a Zero-Dividend Convertible Perpetual Preferred Stock PIPE of $25 million.

Post transaction, CPH's board is expected to be comprised of nine members with seven independent directors. We have provided their biographies in the appendix as well.

Slide 25 walks through the sources and uses in more detail, including a pro forma ownership table at closing.

What you will see on slides 26 and 27 is that CPH represents a compelling combination of value plus growth, which we believe is a winning combination for investors and a truly differentiated offering in the industrial sector. On slide 26, we compare Concrete Pumping Holdings to its peers in a benchmarking analysis. CPH is a combination of a Specialty Rental business, for its core concrete pumping segment, and a Specialty Waste Services business, for its Eco-Pan segment. This slide shows that investors have the opportunity to invest in CPH at an attractive discount on either an EBITDA or free cash flow conversion basis. On slide 27, we show that CPH has outperformed its peers in EBITDA growth since 2015 and is poised to generate a near industry-leading EBITDA margin in 2019.

I would like to conclude today's call by reiterating our investment thesis and value creation plan. CPH is a scalable platform operating in a fragmented market populated by subscale competitors. CPH's scale and the competitive environment has allowed the company to drive price, cost and utilization advantages that we expect will continue. CPH's scale has also allowed the company to operate with a diversity of geographies, end markets and customers. There are also various compelling industry dynamics and secular tailwinds blowing in our direction. With concrete pumping taking market share due to a compelling customer value proposition, and tax reform, regulatory relief and an expected increase in infrastructure spending making the case for an extended construction cycle, the timing of this combination is compelling. CPH has a focused growth strategy, leveraging geographic expansion, pricing and M&A to accelerate their growth. And finally, the Company is led by an exceptional, proven management team with a significant ownership stake.

I want to thank you again for joining us today to learn more about our business combination with CPH. Please do not hesitate to contact us with any questions.

Operator

Ladies and gentlemen, this does conclude today's teleconference. You may disconnect your lines at this time. Thank you for your participation.