

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
FLUID MARKET, INC., <i>et al.</i> , ¹	)	
	)	Case No. 24-12363 (CTG)
Debtors.	)	(Jointly Administered)
	)	

**DEBTORS’ EMERGENCY MOTION FOR INTERIM AND FINAL ORDERS (I)
APPROVING TRANSITION SERVICES AGREEMENT EFFECTIVE AS OF THE
CLOSING DATE, AND (II) GRANTING RELATED RELIEF**

The debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) hereby move the Court (this “Motion”) for the entry of an interim order (the “Interim Order”) substantially in the forms attached hereto as **Exhibit A**, and a final order (the “Final Order”, together with the Interim Order, the “Proposed Orders”) substantially in the forms attached hereto as **Exhibit B**, pursuant to sections 105(a) and 363 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), (i) authorizing and approving on an interim and, following a final hearing, on a final basis, the Debtors’ entry into that certain *Transition Services Agreement* (the “TSA”), effective as of the Closing Date (defined below), in substantially the form attached as Exhibit 1 to the Proposed Orders, and (ii) granting related relief. In support of this Motion, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the United States Bankruptcy

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are Fluid Market Inc. (1365) and Fluid Fleet Services, LLC (5994). The location of the Debtors’ service address is: 3827 Lafayette St., Suite #149, Denver, CO 80205.

Court for the District of Delaware (the “Court”) under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief requested herein are sections 105(a), 363 and 364 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

I. BACKGROUND

A. General Background

4. On October 16, 2024 (the “Petition Date”), the Debtors commenced these cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in the possession of their property and have continued to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Debtors’ Chapter 11 Cases. On October 28, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”).

5. The Debtors operate and manage a technology-based, peer-to-peer truck-sharing platform across the United States with a fleet of nearly 5,500 vehicles (the “Vehicles”) owned by

their nondebtor affiliates or third-party owners who have elected to put their vehicles on the Debtors' platform, <https://www.fluidtruck.com/>. Customers have quick and easy access to the right vehicle whenever they need it via the Debtors' mobile app and website.

6. Faced with severely constrained liquidity, and after multiple failed efforts to raise additional capital or debt financing, the Debtors, in an exercise of their business judgment, commenced these chapter 11 cases with the intention of pursuing a prompt sale of their assets to preserve their business as a going concern and maximize value for all their stakeholders.

7. The factual background regarding the Debtors, including their business and the events precipitating their chapter 11 filings, is set forth in detail in the *Declaration of T. Scott Avila in Support of the Debtors' Chapter 11 Petitions and First Day Relief* [Docket No. 13] (the "First Day Declaration").

B. Sale of the Debtors' Assets

8. On October 30, 2024, the Debtors filed the *Debtors' Motion For Entry Of Orders: (I)(A) Approving Bidding Procedures For The Sale Of Substantially All Of Debtors' Assets, (B) Authorizing The Debtors To Enter Into The Stalking Horse Agreement And To Provide Bid Protections Thereunder, (C) Scheduling An Auction And Approving The Form And Manner Of Notice Thereof, (D) Approving The Assumption And Assignment Procedures And (E) Scheduling A Sale Hearing And Approving The Form And Manner Of Notice Thereof; (II)(A) Approving The Sale Of Substantially All Of The Debtors' Assets Free And Clear Of Liens, Claims, Interests And Encumbrances And (B) Approving The Assumption And Assignment Of Executory Contracts And Unexpired Leases; And (III) Granting Related Relief* [Docket No. 74] (the "Sale Motion") seeking, among other things, entry of an order (the "Sale Order") approving the proposed sale (the "Sale") of substantially all of the Debtors' assets (the "Purchased Assets") pursuant to the terms of, and as further described in, that certain asset purchase agreement dated as of October

30, 2024 (including all exhibits and schedules related thereto), as subsequently amended (the “Stalking Horse APA”), with Kingbee Rentals, LLC (collectively with any nominee or designee thereof, the “Purchaser”).

9. On November 20, 2024, the Court entered an order [Docket No. 161] (the “Bidding Procedures Order”) approving certain bidding procedures (the “Bidding Procedures”) to be employed by the Debtors in connection with the marketing of the Purchased Assets. The Debtors did not receive any Qualifying Bids other than the one submitted by the Purchaser. In accordance with the Bidding Procedures and the Bidding Procedures Order, the Debtors filed a notice deeming the Purchaser the Successful Bidder and cancelling the Auction. *See* Docket No. 207.

10. Following a hearing on December 13, 2024 (the “Sale Hearing”), the Court entered the Sale Order [Docket No. 259]. The Sale is scheduled to close effective as of December 20, 2024 (the “Closing Date”).

Need for the TSA

11. As detailed in the First Day Declaration and other pleadings filed in these Chapter 11 Cases, the Debtors are party to vehicle management agreements (collectively, the “VMAs”) with certain third-party Vehicle owners (“FVIPs”) who list their Vehicles on the Debtors’ platform and pursuant to which the Debtors maintain, operate and rent the Vehicles to customers. The Purchaser is not seeking to have any VMAs assumed and assigned to it as part of the Sale. A majority of FVIPs have entered into new VMAs with the Purchaser and others may do so before the Closing Date. The Debtors will file a motion to reject the existing FVIP agreements of FVIPs who enter into new VMAs with the Purchaser effective as of the Closing Date.

12. Other FVIPs have determined not to enter into new VMAs with Purchaser (“Terminating FVIPs”). However, many Vehicles belonging to Terminating FVIPs are currently rented to customers and will remain out on rent beyond the Closing Date (the “Customer Terminating FVIPs”). If the Debtors were to reject those VMAs as of the Closing Date, the Customer Terminating FVIPs would be faced with the daunting task of obtaining the return of their Vehicles from customers. Other Terminating FVIPs have Vehicles that do not remain out on rent. Like the Customer Terminating FVIPs, such Terminating FVIPs will also have no means of locating or repossessing their Vehicles as of the Closing Date.

13. Additionally, following closing of the Sale, the Purchaser will employ the majority of the Debtors’ employees and will own the data and systems related to and required for operation of the Debtors’ platform. Because the Debtors will not have the necessary infrastructure post-closing to manage the Customer Terminating FVIPs’ Vehicles on rent, Purchaser has agreed to do so at its own expense, in accordance with the terms of the TSA. Among other things, under the TSA Purchaser will provide all of the services the Debtors would otherwise provide under the Customer Terminating FVIPs’ VMAs and Purchaser will be responsible for performing all such services, including the costs thereof. Accordingly, the TSA will allow Customer Terminating FVIPs to continue to receive fees for active rentals under the terms of their existing VMAs with the Debtors that they would otherwise not receive. As its sole and only compensation under the TSA, Purchaser shall receive all management fees payable to the Debtors under the applicable VMAs.

Terms of the TSA².

14. The TSA sets forth that, among other things:

Transition Work. Purchaser and Debtors undertake the respective responsibilities for and agree, on the terms set forth in the TSA, to timely do, take and perform all of the “Transition Work” defined in Schedule A attached to the TSA.

Purchaser’s Payment. The TSA further provides that Purchaser will be responsible and bear and pay any and all costs and expenses arising in connection with the performance of the Transition Work and the Debtors shall have no obligations whatsoever with respect to any such costs and/or expenses (whether directly or indirectly).

Term. The TSA will remain in effect through the later of (x) sixty (60) days after the date on which the Bankruptcy Cases are converted to Chapter 7 and (y) March 20, 2025, provided however, that if the Debtors’ chapter 11 cases are converted to cases under chapter 7, the TSA and the continuation of its terms will be subject to the rights and powers of the chapter 7 trustee.

II. RELIEF REQUESTED

15. By this Motion, the Debtors request the entry of the Proposed Orders authorizing and approving the Debtors’ entry into the TSA, effective as of the Closing Date, and granting related relief.

III. BASIS FOR RELIEF

16. The Debtors seek authority to enter into the TSA pursuant to sections 105(a) and 363(b) of the Bankruptcy Code. Section 363(b)(1) of the Bankruptcy Code provides, in pertinent part, that “[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate” 11 U.S.C. § 363(b)(1). Further, pursuant

² This description is not intended to be a complete list of all of the terms of the TSA, and is qualified in its entirety by the TSA, which is controlling.

to section 105(a) of the Bankruptcy Code, “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

17. Courts interpreting section 363(b) have held that transactions should be approved pursuant to this provision when, as here, a “sound business purpose” exists to justify the transaction. *See, e.g., Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Co. (In re Montgomery Ward Holding Co.)*, 242 B.R. 147, 153 (D. Del. 1999) (“In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions.”); *In re Del. & Hudson R.R. Co.*, 124 B.R. 169, 176 (D. Del. 1991) (courts have applied the “sound business purpose” test to evaluate motions brought pursuant to section 363(b)); *see also Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (“Indeed, under normal circumstances the court would defer to the trustee’s judgment so long as there is a legitimate business justification.”). “In evaluating whether a sound business purpose justifies the use, sale or lease of property under Section 363(b), courts consider a variety of factors, which essentially represent a ‘business judgment test.’” *Montgomery Ward*, 242 B.R. at 153.

18. Once the Debtors articulate a valid business justification, “[t]he business judgment rule ‘is a presumption that in making the business decision the directors of a corporation acted on an informed basis, in good faith, and in the honest belief that the action was in the best interests of the company.’” *In re S.N.A. Nut Co.*, 186 B.R. 98, 102 (Bankr. N.D. Ill 1995) (citations omitted); *In re Filene’s Basement, LLC*, 11-13511 (KJC), 2014 WL 1713416, at *12 (Bankr. D. Del. Apr. 29, 2014) (“If a valid business justification exists, then a strong presumption follows that the agreement at issue was negotiated in good faith and is in the best interests of the estate”) (citations omitted); *Integrated Res.*, 147 B.R. at 656; *In re Johns-Manville Corp.*, 60 B.R. 612,

615–16 (Bankr. S.D.N.Y. 1986) (“a presumption of reasonableness attaches to a debtor’s management decisions.”).

19. The Debtors submit that entry into the TSA is justified by a sound business purpose and constitutes a sound exercise of the Debtors’ business judgment. Specifically, absent the logistical order provided under the TSA, Purchaser, Customer Terminating FVIPs and rental customers could be faced with a chaotic post-Closing Date scenario. The TSA will help Terminating FVIPs obtain the return of their Vehicles, creates an orderly process whereby the Purchaser and Customer Terminating FVIPs can continue to collect the revenues from the long-term rentals and ensures customers will not be at risk. Moreover, Purchaser is responsible for any associated expenses. Thus, the TSA will both reduce claims against the Debtors’ estates and protect the Debtors’ estates from incurring potential administrative expense claims.

20. Finally, approval of the TSA will aid in and allow the value-maximizing Sale to close. The Sale Motion contains ample justification for approval of the Sale and the Stalking Horse APA under the standards set forth in section 363 of the Bankruptcy Code. The Debtors’ entry into the TSA is in furtherance of the Sale. Additionally, the TSA effectuates in part the terms of the Global Settlement (as defined in the Sale Order) that resolved the Committee’s *Objection to the Sale* [Docket No. 213] and *Emergency Motion for an Order Extending the Challenge Period* [Docket No. 216]. Accordingly, for all the reasons set forth herein and in the Sale Motion, which amply justify the Debtors’ entry into the Stalking Horse APA and the Debtors’ consummation of the Sale, the Debtors also request that the Court permit them to enter into the TSA.

NOTICE

21. The Debtors will provide notice of this Motion to: (i) the U.S. Trustee; (ii) the Committee; (iii) the DIP Lenders; (iv) the Purchaser; (v) Customer Terminating FVIPs and (vi) any party that requested service pursuant to Bankruptcy Rule 2002.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court (i) enter the Proposed Order granting the relief requested herein and (ii) grant such other and further relief as may be just and proper under the circumstances.

Dated: December 20, 2024

PACHULSKI STANG ZIEHL & JONES LLP

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EXHIBIT A

Proposed Interim Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FLUID MARKET, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-12363 (CTG)
)
) (Jointly Administered)
)

Ref. Docket No. ____

**INTERIM ORDER (I) APPROVING TRANSITION SERVICES AGREEMENT
EFFECTIVE AS OF THE CLOSING DATE AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Emergency Motion for Interim and Final Orders (I) Approving Transition Services Agreement, Effective as of the Closing Date, and (II) Granting Related Relief* (the "Motion")² filed by the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") seeking the entry of interim and final orders, pursuant to sections 105(a) and 363 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), (i) authorizing and approving the Debtors' entry into the TSA and (ii) granting related relief; and this Court having found that it has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are Fluid Market Inc. (1365) and Fluid Fleet Services, LLC (5994). The location of the Debtors' service address is: 3827 Lafayette St., Suite #149, Denver, CO 80205.

² Capitalized terms used, but not otherwise defined herein, have the meaning given to them in the Motion.

determined that it may enter a final order consistent with Article III of the United States Constitution; and it appearing that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having found and determined that the relief sought in the Motion is in the best interest of the Debtors and their estates; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The TSA, substantially in the form attached hereto as **Exhibit 1**, is hereby approved on an interim basis, and the Debtors are authorized to enter into the TSA effective as of the Closing Date .
3. A final hearing on the Motion as it relates to the TSA will be held on _____, 202__ at _____ a.m./p.m.
4. Subject to entry of a final order approving the TSA, each of the Terminating FVIPs shall be granted relief from the automatic stay under section 362 of the Bankruptcy Code, to the extent applicable, to permit such Terminating FVIPs to obtain the return of any Vehicle owned by such Terminating FVIP (a) if such Vehicle is not rented to any customer as of the Closing Date or otherwise (b) as soon as any such Vehicle is no longer rented to any customer following the Closing Date.
5. Objections to entry of a final order approving the TSA must be filed and served on or before 4:00 p.m. (ET) on _____, 202__.
6. The Debtors are authorized to execute and deliver all documents and take all necessary actions in connection therewith.

7. The Court shall retain jurisdiction and power over any and all matters arising from or related to the interpretation or implementation of this Order.

EXHIBIT 1

Transition Services Agreement

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this “**Agreement**”) is effective as of December 20, 2024 (the “**Effective Date**”), by and between Fluid Market, Inc., a Delaware corporation (“**FMI**”), and Fluid Fleet Services, LLC, a Colorado limited liability company (“**FFS**”), each a chapter 11 debtor and debtor in possession as more particularly described below (FFS, together with FMI, including their successors and assigns, the “**Sellers**” and each a “**Seller**”), on the one hand, and Kingbee Rentals, LLC, a Utah limited liability company (the “**Purchaser**” and, together with Sellers, the “**Parties**”), on the other hand.

WHEREAS, Sellers and Purchaser are parties to that certain Asset Purchase Agreement, dated October 30, 2024, as heretofore modified and amended by amendments dated November 15, 2024, November 17, 2024, November 19, 2024, December 6, 2024, and December 20, 2024, respectively (collectively, the “**Purchase Agreement**”), pursuant to which Sellers are selling, transferring and assigning to Purchaser and Purchaser is acquiring and assuming from Sellers, certain specified assets and certain specified liabilities of the Business subject to the terms and conditions set forth therein and in accordance with sections 105, 363, 365, 1123, as applicable, and other applicable provisions of the Bankruptcy Code;

WHEREAS, capitalized terms used, but not otherwise defined herein shall have the respective meanings ascribed to them in the Purchase Agreement;

WHEREAS, on October 16, 2024, each of the Sellers filed voluntary cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), which cases are being jointly administered for procedural purposes under Case No. 24-12363 (CTG) (Jointly Administered) (collectively, the “**Bankruptcy Cases**”); and

WHEREAS, the Parties desire to enter into this Agreement to confirm Purchaser’s and Sellers’ agreement to undertake responsibility for the performance of certain work and obligations post-Closing and enter into certain arrangements in connection therewith, all as more particularly set forth below.

NOW, THEREFORE, in consideration of the mutual provisions set forth in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Transition Work.

(a) Transition Work. Purchaser and Sellers hereby undertake the respective responsibilities for and agree, on the terms set forth herein, to timely do, take and perform all of the following (collectively, “**Transition Work**”): (i) the work, activities, actions and obligations listed and/or described on Schedule A attached hereto and incorporated herein by this reference, and (ii) any additional work, activities, actions and obligations as may be mutually agreed upon in writing by the Parties in their sole discretion. For the avoidance of all doubt and without in any manner limiting Purchaser’s obligations as set forth in Schedule A hereto, the Transition Work shall for all purposes of this Agreement be deemed to include Purchaser’s administration of all Old VMAs (as defined in Schedule A hereto) between Sellers and Non-Transferring FVIP Owners (as defined in Schedule A hereto), and the performance of all of Sellers’ obligations thereunder.

(b) Standard of Performance. Each of Purchaser and Sellers shall perform, or cause to be performed, the Transition Work (either directly by Purchaser or Sellers, as applicable, or through one or more of their Affiliates, subcontractors, or third-party providers) in a commercially reasonable manner provided that (i) each Party may reasonably rely on information provided by the other Party and third-parties without any requirement to verify such information and (ii) no Party shall be required to expend any

funds or incur any liability except as expressly provided in this Agreement with respect to the Transition Work. Purchaser acknowledges that Sellers are debtors in the Bankruptcy Cases and that, as such, Sellers are subject to limitations on debtors under chapter 11 of the Bankruptcy Code and subject to any orders of the Bankruptcy Court. Purchaser agrees that any obligations of Sellers hereunder are qualified accordingly.

(c) No Violation of Laws or Contracts. Notwithstanding anything to the contrary herein, in no event any Party be obligated to perform any Transition Work that would such Party to be in violation of any applicable Law or in breach of any contract in any material respect.

(d) Shared Information. The Parties acknowledge and agree that, during the Term, Sellers may reasonably request access to certain information and data resident on relevant software and systems included in the Purchased Assets (the “**Shared Information**”) in connection with Sellers’ (i) confirmation of certain information and data related to the Transition Work, (ii) administration of this Agreement, and (iii) information necessary for Sellers to fulfill their reporting and other obligations as chapter 11 debtors in possession (or, upon any conversion of the Bankruptcy Cases to cases under Chapter 7 of the Bankruptcy Code, information necessary for a Chapter 7 trustee to fulfill its reporting and other obligations under Chapter 7 of the Bankruptcy Code). Following the Effective Date, Purchaser will provide Sellers with reasonable continued access to the Shared Information at no cost to Sellers to the extent reasonably required by Sellers for the purposes described in the immediately preceding sentence. In connection with the Shared Information, each Seller acknowledges and agrees that it does not have, and shall not acquire, any ownership or license rights to any of the Shared Information under this Agreement and its rights to use the Shared Information are limited to the uses set forth herein during the Term. For the avoidance of doubt, no rights or licenses under any Intellectual Property of Purchaser are granted under this Agreement.

(e) Cooperation. Each Party shall cooperate with the other Party to provide all resources and timely decisions, approvals and acceptances relating to requests for access, information and assistance, including, not limited to, with respect to any of Sellers’ employees, facilities, systems, and other information and materials, in each case (i) as reasonably necessary for Purchaser to perform its obligations under this Agreement in a timely and efficient manner and (ii) subject to the limited personnel and other resources available to Sellers following the Closing. Purchaser’s delay in performing or failure to perform any of its obligations under this Agreement shall be excused (and Purchaser shall not be liable to Sellers) if and to the extent such delay or failure results from Sellers’ failure to timely provide any of the foregoing or to perform any of its obligations hereunder.

(f) Third-Party Agreements. Sellers agree to comply in all material respects with the terms of any license or other agreement of Purchaser relating to the performance of any Transition Work (in each case, at no cost or expense to Sellers); provided that Sellers shall not be deemed to have assumed any obligations under any such license or other agreement.

(g) No Effect on Rights Under Purchase Agreement. Purchaser hereby expressly acknowledges and agrees that nothing in Sections 1(d), (e) and/or (f) hereof shall be deemed to modify, limit or otherwise affect any information access or similar rights of Sellers under the Purchase Agreement.

2. Purchaser’s Payment for All Transition Work. Notwithstanding anything to the contrary in this Agreement, Purchaser shall be responsible for and bear and pay any and all costs and expenses incurred by Purchaser (whether directly or indirectly by virtue of the responsibilities of Sellers that Purchaser is required to perform hereunder) in connection with the performance of the Transition Work and Sellers shall have no obligations whatsoever with respect to any such costs and/or expenses (whether directly or indirectly).

3. Representatives. Each of Purchaser and Sellers shall designate a representative to act as its relationship manager (collectively, the “**Relationship Managers**”) to coordinate the provision of the

Transition Work. Each Party may treat an act of a Relationship Manager of the other Party as being authorized by such other Party without inquiring behind such act or ascertaining whether such Relationship Manager had authority to so act, provided that such actions of the Relationship Manager are consistent with the terms of this Agreement, and no Relationship Manager has authority to amend this Agreement by virtue of being a Relationship Manager. Purchaser and Sellers shall notify each other promptly (and in any event within three (3) Business Days) in writing after any change in the Relationship Managers. Purchaser and Sellers agree that all day-to-day, operational communications relating to the provision of the Transition Work shall be directed to Relationship Managers. Each Party agrees to use commercially reasonable efforts to cause its Relationship Managers to be available at all reasonable times during regular working hours for consultation on any matter relating to the Transition Work. The initial Relationship Managers shall be, for Sellers, T. Scott Avila, and for Purchaser, Chris Johnson.

4. Cooperation; Certain Covenants. During the Term, the Parties shall reasonably cooperate with each other in all matters relating to the performance of the Transition Work in a manner consistent with the terms of this Agreement, and giving due regard to the pendency of the Bankruptcy Cases.

5. Term.

(a) Term. This Agreement shall become effective upon the Effective Date hereof and shall remain in effect for a period ending on the later of (x) sixty (60) days after the date on which the Bankruptcy Cases are converted to Chapter 7 and (y) March 20, 2025 (the “**Term**”); provided, however, Purchaser hereby acknowledges that upon the conversion of the Bankruptcy Cases to cases under Chapter 7 of the Bankruptcy Code, this Agreement and the continuation of the Term will be subject to the rights and powers of the Chapter 7 trustee appointed to administer the Sellers’ bankruptcy estates.

(b) Termination. Either Party (the “**Non-Breaching Party**”) may terminate this Agreement, at any time upon prior written notice to the other Party, if the other Party (the “**Breaching Party**”) has failed (other than pursuant to Section 5(i)) to perform any of its material obligations under this Agreement, and such failure shall have continued without cure for a period of fifteen (15) days after receipt by the Breaching Party of a written notice describing in detail the nature of such failure from the Non-Breaching Party seeking to terminate this Agreement; provided, however, that if Sellers assign their rights and obligations under this Agreement to a Chapter 7 trustee appointed upon conversion of the Bankruptcy Cases to Chapter 7 of the Bankruptcy Code, such Chapter 7 Trustee shall have the greater of (x) such fifteen (15) day period and (y) ten (10) days after such conversion to cure any such failure.

(c) Effect of Expiration or Termination. Upon expiration or termination of this Agreement, Sellers shall (and shall cause their Representatives to), promptly destroy or, at Sellers’ option, deliver to Purchaser, all written, electronic or other tangible Confidential Information (as defined below). Sellers shall give Purchaser five (5) days’ prior written notice of Sellers’ intention to destroy Confidential Information and provide Purchaser the opportunity to make copies (at Purchaser’s sole expense) of such Confidential Information prior to destruction. The destruction or return of any Confidential Information shall not relieve Sellers of any other obligations with respect to such Confidential Information set forth in this Agreement.

(d) Survival. Sections 2 (Purchaser’s Payment for All Transition Work), 4 (Cooperation; Certain Covenants), 5 (Term), 0 (Limitations of Liability), 0 (Confidentiality), and 0 (General Provisions) shall survive any termination or expiration of this Agreement. Except as provided in this Section 5(d), Purchaser shall have no further responsibility or liability whatsoever to Sellers or any other persons following the Term and the complete distribution of the Segregated Account (as defined below); provided, however, for the avoidance of all doubt, nothing in this provision or any other provision of this Agreement shall, subject to Section 0 below, be deemed to limit, discharge or otherwise affect Purchaser’s or Seller’s liability for any breach or default under this Agreement by Purchaser or Seller, as applicable.

6. Certain Representations and Warranties. Each Party represents and warrants that (i) it possesses full legal right and all requisite power and authority, and has taken all actions necessary, to authorize, execute, deliver and perform this Agreement and to consummate the transactions contemplated by this Agreement, in accordance with the terms of this Agreement, and no other corporate or limited liability company action on the part of such Party is necessary to authorize the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated by this Agreement; and (ii) this Agreement constitutes a valid and legally binding obligation of such Party, enforceable against such Party in accordance with its terms and conditions.

7. Indemnification Obligations.

(a) Purchaser shall indemnify, defend (with counsel reasonably satisfactory to Sellers) and save and hold Sellers harmless, and pay on behalf of or reimburse, Sellers and their respective Affiliates and their respective directors, officers, employees, and agents (each, an **“Indemnified Party”**) of, from and against any and all losses, liabilities, obligations, costs, damages, charges, awards, judgments, fines, penalties, assessments, and expenses (including, in each case, interest, penalties, reasonable attorneys’, consultants’ and experts’ fees and expenses and all amounts paid in investigation, defense, or settlement) (collectively, **“Losses”**) actually sustained, incurred or suffered by an Indemnified Party to the extent arising out of any claim by any third party in connection with or by reason of: (i) any material breach of this Agreement by Purchaser; or (ii) gross negligence, willful misconduct, or actual fraud by Purchaser in connection with Purchaser’s performance of the Transition Work under this Agreement. The foregoing provision shall not apply to the extent that a court of competent jurisdiction determines that such Losses arose as a result of any Indemnified Party’s gross negligence, willful misconduct, or actual fraud.

(b) Procedures. An Indemnified Party shall notify Purchaser in writing of any matter that (if prosecuted successfully) would be a matter for which such Indemnified Party is entitled to indemnification under this Section 0 and for which a claim for indemnification under this Section 0 is to be made, as soon as reasonably practicable (but in no event more than ten (10) business days following the determination that any matter has given or could reasonably be expected to give rise to a right of indemnification under this Agreement) and specifying in reasonable detail the basis on which indemnification is or may be sought. Such notice shall contain or be accompanied by such other material information as such Indemnified Party shall have concerning the claim. The failure by the Indemnified Party to give notice as provided in the immediately preceding sentence shall not relieve Purchaser of its obligations under this Section 0 (Indemnification), except to the extent that Purchaser is materially prejudiced with respect to such claim as a result of the failure to give such written notice. Upon receipt of notice of the claim, the Purchaser may elect by written notice to the Indemnified Party within ten (10) business days following receipt of notice from the Indemnified Party, to assume and control the defense of the claim and shall employ counsel reasonably acceptable to the Indemnified Party; *provided* that the Indemnified Party is hereby authorized (but not obligated) to, at its own cost and expense, file any motion, answer or other pleading and to take any other action that the Indemnified Party shall reasonably deem necessary or appropriate to protect the Indemnified Party’s interests. The Indemnified Party shall have the right to employ separate counsel and to participate in any such action, but the fees and expenses of such counsel shall be at the sole cost and expense of the Indemnified Party. If Purchaser does not assume the defense within twenty (20) calendar days following receipt of notice from the Indemnified Party, the Indemnified Party shall have the right to employ counsel and to control any such action, and the reasonable fees and expenses of such counsel shall be at the sole cost and expense of Purchaser. Except with the prior written consent of the Indemnified Party, Purchaser shall not consent to the entry of any judgment or enter into any settlement of any claim or related proceedings, unless (A) the judgment or settlement provides solely for the payment of monetary damages and does not impose injunctive or other equitable relief against the Indemnified Party or any of its Affiliates nor require any admission or acknowledgement of liability or fault of the Indemnified Party or any of its Affiliates, (B) the Indemnifying Party makes such payment in full, and (C) the Indemnified Party and its

Affiliates receive an unconditional release from all liability with respect to such claim. Sellers shall reasonably cooperate with Purchaser in the defense of any claim for which indemnification is available pursuant to this Section 0 (Indemnification) and shall furnish such records, information, and testimony and attend such conferences, discovery proceedings, hearings, trials and appeals (at the cost and expense of the Indemnifying Party) as may reasonably be requested by Purchaser.

8. Limitations of Liability.

(a) Exclusion of Certain Damages. NOTWITHSTANDING ANY PROVISION OF THIS AGREEMENT THAT MAY BE TO THE CONTRARY, EXCEPT AS PROVIDED IN SECTION 5(b) (EXCEPTIONS), OR AS OTHERWISE REQUIRED BY LAW, THE PARTIES SHALL NOT BE LIABLE TO ANY OTHER PARTY FOR ANY INDIRECT, SPECIAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES ARISING UNDER THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, ANY SUCH DAMAGES THAT ARE LOSS OF REVENUE, LOSS OF CUSTOMERS OR CLIENTS, LOSS OF GOODWILL OR LOSS OF PROFITS, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE GROUNDS, REGARDLESS OF WHETHER SUCH PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER ANY SUCH DAMAGES ARE REASONABLY FORESEEABLE UNDER THE CIRCUMSTANCES.

(b) Exceptions. Section 5(a) (Exclusion of Certain Damages) shall not apply with respect to any breach of Section 0 (Confidentiality) or (ii) gross negligence, intentional breach, or actual fraud by or on behalf of Purchaser or a Seller.

(c) Limitation on Warranties. Notwithstanding anything contained in this Agreement to the contrary, no Party makes any representations or warranties of any kind, express or implied, with respect to the Transition Work (or the provision thereof), including the implied warranties of merchantability, fitness for a particular purpose, noninfringement, and the quality, suitability or adequacy of the Transition Work for any purpose or use, all of which are specifically disclaimed, to the extent permitted by applicable Law. Except as specifically provided for elsewhere in this Agreement, no Party shall have any liability, in contract, tort, or otherwise, for or in connection with the provision of the Transition Work or otherwise with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, nothing contained in this Section 5(c) shall be deemed to be a limitation on (i) any remedy that may be available to either Party under the Purchase Agreement, or (ii) either Party's express obligations to perform in accordance with the other provisions hereof all Transition Work such Party is required to perform under this Agreement.

9. Confidentiality.

(a) Use and Disclosure of Confidential Information. Each Party (a "**Receiving Party**") will protect the Confidential Information (as defined below) of the other Party (the "**Disclosing Party**") using at least the same degree of care it would use with respect to its own confidential and proprietary information or, if greater, a reasonable degree of care. Except as otherwise provided in this Agreement, the Receiving Party will, and will cause its Representatives (as defined below) to, (i) keep confidential and not disclose to any Person, (ii) not use for the benefit of itself or any Person, and (iii) not use for any purpose other than solely as necessary to provide or receive the Transition Work, any or all Confidential Information; provided, however, that (xx) the Receiving Party may disclose Confidential Information to any of its Representatives who need to know the Confidential Information for the purpose of assisting the Receiving Party in performing its obligations or exercising its rights (including to receive the Transition Work) under this Agreement and are bound by confidentiality, non-use, and non-disclosure obligations no less stringent than contained in this Agreement, and (yy) for the avoidance of all doubt, subject to Section 5(b), nothing in this

Section 0 shall be deemed to limit or restrict Sellers from making any disclosure of Confidential Information that may be necessary or appropriate in connection with any pleading or other filing Sellers may make or file in the Bankruptcy Cases. As used herein, the term “**Representatives**” shall mean, with respect to a Party, (A) an Affiliate of such Party or a permitted subcontractor, delegate, service provider, contractor, consultant, or other Person providing Transition Work; (B) any director, officer, or employee of such Party or of any such Party’s Affiliates; or (C) any attorney, accountant, business, financial, technical or other advisor, or consultant retained by such Party.

(b) Permitted Disclosure. In the event that the Receiving Party or any of its Representatives is requested or required to disclose any Confidential Information of the Disclosing Party pursuant to any applicable Law or pursuant to the applicable terms of a deposition, interrogatory, request for documents, subpoena, order, civil investigative demand or similar judicial process or otherwise, the Receiving Party shall promptly notify the Disclosing Party in writing (to the extent practicable without prejudicing any of the Receiving Party’s or its Representative’s legal rights, privileges or obligations or unless prohibited by Law) and shall reasonably cooperate with the Disclosing Party in taking legally available steps (at the sole cost and expense of the Disclosing Party) to seek a protective order or other appropriate remedy. In the event such Disclosing Party seeks but fails to obtain a protective order or other appropriate remedy, the Receiving Party or its Representatives, as applicable, may disclose only that portion of the Confidential Information that is legally required to be disclosed and shall reasonably cooperate (at the sole cost and expense of the Disclosing Party) with Disclosing Party in its efforts to ensure that confidential treatment will be accorded to Confidential Information disclosed in such manner.

(c) “**Confidential Information**” shall mean, with respect to a Disclosing Party, any and all data and information relating to the Disclosing Party or any of its Affiliates (including, without limitation, their respective businesses, ownership, customers, contractors, lessors, vendors, finances, intellectual property and processes), which is disclosed to the Receiving Party or any of its Representatives in connection with this Agreement by or on behalf of the Disclosing Party, orally or in writing, electronically, digitally or by any other media or form, whether disclosed before, on, or after the date hereof; provided that Confidential Information does not include, and there shall be no obligation under this Section 0 (Confidentiality), with respect to information that (i) is or becomes generally available to the public other than as a result of disclosure by the Receiving Party or its Representatives in violation of this Agreement, (ii) is or becomes available to the Receiving Party on a non-confidential basis from any Person other than the Disclosing Party or its Representatives, which source, to the Receiving Party’s knowledge, is not bound by any contractual or other obligation of confidentiality to the Disclosing Party with respect thereto, (iii) is developed by the Receiving Party or its Representatives independently of the Confidential Information disclosed to it under this Agreement, or (iv) is purchased by Purchaser and provided by Sellers pursuant to the terms and conditions of the Purchase Agreement.

10. General Provisions.

(a) Notices. Unless otherwise provided herein, any notice, tender, or delivery to be given hereunder by any Party to the other may be effected by personal delivery in writing, or by registered or certified mail, postage prepaid, return receipt requested or by email, and shall be deemed communicated as of the date of mailing or email transmission (with answer back confirmation of such transmission). Mailed notices shall be addressed as set forth below, but each Party may change its address by written notice in accordance with this Section 5(a).

To Sellers: c/o Fluid Market, Inc.
Attn: T. Scott Avila, Interim
Chief Executive Officer
3827 Lafayette Street, Suite 149

Denver, CO 80205
E-mail: savila@paladinmgmt.com

With a copy to: Pachulski Stang Ziehl & Jones LLP
919 North Market Street, 17th Floor
Wilmington, Delaware 19899
Attn: Laura Davis Jones, Esq.
and David M. Bertenthal, Esq.
Email: ljones@pszjlaw.com and dbertenthal@pszjlaw.com

To Purchaser: Kingbee Rentals, LLC
Attn: Chris Johnson
2272 South 5600 West
West Valley City, UT 84120
E-mail: chris.johnson@kingbee-vans.com

With a copy to: Bennett Tueller Johnson & Deere, LLC
Attn: Brent Hawkins, Esq.
3165 East Millrock Drive, Suite 500
Salt Lake City, UT 84121
E-mail: bhawkins@btjd.com

(b) Amendment; Waiver. This Agreement may be amended, supplemented, or otherwise modified by a written instrument duly executed by all the Parties and, except in the case of a material amendment, without further action or order of the Bankruptcy Court. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver.

(c) Entire Agreement. This Agreement (including the Schedules attached hereto), constitutes the entire agreement between the Parties with respect to the subject matter hereof. Any oral representations or modifications concerning this Agreement or any such other document shall be of no force and effect excepting a subsequent modification in writing, signed by the Party to be charged. This Agreement expressly and exclusively sets forth the duties of Purchaser with respect to any and all matters pertinent hereto, and no implied duties or obligations shall be read into this Agreement.

(d) Assignments; Conversion to Chapter 7 Cases. This Agreement shall not be assigned by any Party without the prior written consent of the other Party hereto, which consent the Parties may grant or withhold in their sole and absolute discretion; provided, however, that the Sellers may assign their rights and obligations under this Agreement, without the consent of Purchaser, to any Chapter 7 Trustee appointed in the Bankruptcy Cases, and Purchaser shall execute any document or instrument reasonably requested by Sellers in connection with any such assignment. Furthermore, Purchaser expressly acknowledges that Sellers intend to convert the Bankruptcy Cases to cases under Chapter 7 of the Bankruptcy Code and agrees that nothing in this Agreement shall be deemed to limit or restrict Sellers' right or ability to so seek conversion of the Bankruptcy Cases or to give rise to a breach by Sellers hereunder by reason of any such conversion of the Bankruptcy Cases to cases under Chapter 7 of the Bankruptcy Code.

(e) Severability. Should any term, provision or paragraph of this Agreement be determined to be illegal or void or of no force and effect, the balance of the Agreement shall survive.

(f) Payment of Fees and Expenses. Except as otherwise provided in this Agreement, each Party

shall be responsible for, and shall pay, all of its own fees and expenses, including those of its counsel, incurred in the negotiation, preparation, consummation and performance of the Agreement and the transaction and obligations described herein.

(g) Specific Performance. The Parties agree that irreparable damage, for which monetary relief, even if available, would not be an adequate remedy, would occur in the event that any provision of Section 0 of this Agreement is not performed in accordance with its specific terms or is otherwise breached. It is accordingly agreed that the Parties will be entitled to an injunction or injunctions, specific performance or other equitable relief to prevent breaches of Section 0 of this Agreement and to enforce specifically the terms and provisions of Section 0 hereof in the courts described in Section 5(h) without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement. The Parties acknowledge and agree that any Party pursuing an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 5(g) will not be required to provide any bond or other security in connection with any such Order. The remedies available to any Party pursuant to this Section 5(g) will be in addition to any other remedy to which they were entitled at Law or in equity, and the election to pursue an injunction or specific performance will not restrict, impair or otherwise limit any Party from seeking to collect or collecting damages.

(h) Governing Law; Jurisdiction. Each of the Parties irrevocably agrees that any claim, cause of action, action or proceeding of any kind whatsoever, including a counterclaim, cross-claim, or defense, regardless of the legal theory under which any Liability or obligation may be sought to be imposed, whether sounding in contract or in tort or under statute, or whether at Law or in equity, or otherwise under any legal or equitable theory, that may be based upon, arising out of, or related to this Agreement or the negotiation, execution, or performance of this Agreement or the transactions contemplated hereby and any questions concerning the construction, interpretation, validity and enforceability of this Agreement (each, an “**Agreement Dispute**”) brought by any other Party or its successors or assigns will be brought and determined only in (a) the Bankruptcy Court and any federal court to which an appeal from the Bankruptcy Court may be validly taken or (b) if the Bankruptcy Court is unwilling or unable to hear such action, in the Court of Chancery of the State of Delaware (or if such court lacks jurisdiction, any other state or federal courts sitting in the state of Delaware) (the “**Chosen Courts**”), and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the Chosen Courts for itself and with respect to its property, generally and unconditionally, with regard to any Agreement Dispute. Each of the Parties agrees not to commence any Agreement Dispute except in the Chosen Courts, other than actions in any court of competent jurisdiction to enforce any Order, decree or award rendered by any Chosen Courts, and no Party will file a motion to dismiss any Agreement Dispute filed in a Chosen Court on any jurisdictional or venue-related grounds, including the doctrine of *forum non conveniens*. The Parties irrevocably agree that venue would be proper in any of the Chosen Courts, and hereby irrevocably waive any objection that any such court is an improper or inconvenient forum for the resolution of any Agreement Dispute. Each of the Parties further irrevocably and unconditionally consents to service of process in the manner provided for notices in Section 5(a). Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by Law.

(i) WAIVERS OF JURY TRIAL. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE TRANSACTION OR THE ACTIONS OF SUCH PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND/OR ENFORCEMENT HEREOF.

(j) No Joint Venture. Nothing in this Agreement creates a joint venture or partnership between the Parties. This Agreement does not authorize either Party (i) to bind or commit, or to act as an agent, employee

or legal representative of, the other Party, except as may be specifically set forth in other provisions of this Agreement, or (ii) to have the power to control the activities and operations of the other Party. The Parties are independent contractors with respect to each other under this Agreement. Each Party agrees not to hold itself out as having any authority or relationship contrary to this Section 5(j).

(k) Force Majeure. Other than with respect to any payment obligation, each of the Parties shall be excused from the performance of any of its obligations hereunder in the event and to the extent that performance of such obligation is prevented by Force Majeure (as defined below) and such excuse shall continue as long as the condition constituting such Force Majeure continues, provided that the Party affected shall promptly notify the other of the Force Majeure condition and shall exert commercially reasonable efforts to eliminate, cure or overcome any such causes; and further provided that such Party shall continue to perform to the extent feasible in view of such Force Majeure event. For purposes of this Agreement, “**Force Majeure**” is defined as any cause beyond the reasonable control of Sellers or Purchaser, which is not attributable to any legal violation, gross negligence, breach or default of the affected Party, including an act of God, acts, regulations, or laws of any government, civil commotion, shortage of raw materials, terrorism, general unavailability of necessary equipment, substantial damage to or destruction of production facilities or material by fire, earthquake or storm, epidemics and failure of public utilities or common carriers.

(l) Non-Recourse. This Agreement may only be enforced against, and any action based upon, arising out of or related to this Agreement may only be brought against, the Persons that are expressly named as parties to this Agreement. Except to the extent named as a party to this Agreement, and then only to the extent of the specific obligations of such parties set forth in this Agreement, (i) no past, present or future shareholder, member, partner, manager, director, officer, employee, Affiliate, agent or advisor of any Party (each, a “**Non-Recourse Party**”) will have any Liability (whether in contract, tort, equity or otherwise) for any of the representations, warranties, covenants, agreements or other obligations or Liabilities of any of the parties to this Agreement or for any Agreement Dispute and (ii) in no event shall any Party have any shared or vicarious liability, or otherwise be the subject of legal or equitable claims, for the actions, omissions or fraud (including through equitable claims (such as unjust enrichment) not requiring proof of wrongdoing committed by the subject of such claims) of any other Person, and each of such Persons are intended third-party beneficiaries of this Section 5(l) and shall be entitled to enforce this Section 5(l) as if a party directly hereto. Nothing in this Section 5(l) shall be deemed to limit or expand the liability of any Person actually providing Transition Work.

(m) Counterparts. This Agreement may be signed in counterparts. The Parties further agree that this Agreement may be executed by the exchange of signature pages by electronic mail and signatures delivered in such manner shall be deemed binding for all purposes hereof on the Party delivering the same as though such signature pages were originals.

(n) Purchase Agreement. Nothing contained herein is intended to (or shall be construed to) modify, limit, or otherwise affect the representations, warranties, covenants, agreements and liabilities contained in the Purchase Agreement, and such representations, warranties, covenants, agreements and liabilities shall remain in full force and effect in accordance with the terms of the Purchase Agreement.

(o) Further Assurance. Each Party will execute, acknowledge and deliver any further assurance, documents and instruments reasonably requested by any other Party for the purpose of giving effect to the Transaction in accordance herewith; provided that nothing herein shall be deemed to require any Party to execute or deliver any such further assurance, document or instrument to the extent that the same could in any material way increase the monetary or other burdens, obligations or liabilities otherwise imposed upon such Party by this Agreement.

(p) No Third-Party Beneficiaries. Except with respect to all Non-Transferring FVIPs and all other current or former FVIP Owners to the extent their respective interests are affected hereby, the Non-Recourse Parties, and the Indemnified Parties, each of whom shall be third-party beneficiaries, this Agreement and the Schedules hereto, is solely for the benefit of the Parties and their respective successors and permitted assigns, and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and their respective successors and permitted assigns, any legal or equitable rights hereunder.

(q) Construction. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of names and pronouns shall include the plural and vice versa. The word “including” and “include” and other words of similar import shall be deemed to be followed by the phrase “without limitation.” The words “herein,” “hereto” and “hereby,” and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision of this Agreement. Unless expressly stated in connection therewith or the context otherwise requires, the phrase “relating to the Business” and other words of similar import shall be deemed to mean “relating to the operation of the Business as conducted as of the date hereof.” Except as otherwise provided herein, references to Sections, clauses, subclauses, subparagraphs, Schedules, Exhibits, and Appendices herein are references to Sections, clauses, subclauses, subparagraphs, Schedules, Exhibits and Appendices of this Agreement. Any reference herein to any Law (or any provision thereof) shall include such Law (or any provision thereof) and any rule or regulation promulgated thereunder, in each case, including any successor thereto, and as it may be amended, modified or supplemented from time to time. Any reference herein to “dollars” or “\$” means United States dollars.

(r) Mutual Drafting. Each of the Parties has participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

(s) Limitation of Purchaser’s Duties. Except as may be expressly provided in Schedule A, Purchaser shall be under no duty to investigate or inquire as to the validity or accuracy of any document, agreement, instruction or request furnished to it and reasonably believed by it to be genuine, and Purchaser may reasonably rely and act upon, and shall not be liable for acting or not acting upon, any such document, agreement, instruction or request Purchaser reasonably believes to be genuine. Purchaser shall be entitled to act upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document that Purchaser reasonably and in good faith believes to be genuine and correct, and to have been signed or sent by the proper person or persons. Purchaser may, at its option, refuse to comply with any claims or demands on it, or refuse to take any other action hereunder, including, without limitation, claims among insurers, vendors holding vehicles owned by FVIP Owners (“**FVIP Vehicles**”) or otherwise owed payments for repairs of FVIP Vehicles (“**Vendors**”), FVIP Owners, and any Chapter 7 trustee, so long as such disagreement is reasonable on Purchaser’s part and continues or such reasonable doubt exists. In any such event, Purchaser shall not be or become liable in any way or to any person for Purchaser’s reasonable failure or refusal to act, and Purchaser shall be entitled to continue to so refrain from acting until (i) the rights of all interested parties shall have been fully and finally adjudicated by a court of competent jurisdiction, or (ii) all differences shall have been adjudicated and all doubt resolved by agreement among all of the interested persons, and Purchaser shall have been notified thereof in writing signed by all such persons. Purchaser shall not be liable for any act or omission while acting reasonably and in good faith. Any act or omission taken or refrained from by the Purchaser in accordance with the express written advice of its attorneys shall be conclusive evidence of such reasonableness and good faith. Purchaser expressly acknowledges that nothing in this Section 10(s) is intended to or shall be deemed to

limit or affect any rights Sellers may have under applicable law.

(t) Limitation of Sellers' Duties. Except as may be expressly provided in Schedule A, neither Seller shall be under any duty to investigate or inquire as to the validity or accuracy of any document, agreement, instruction or request furnished to it and reasonably believed by it to be genuine, and Sellers may reasonably rely and act upon, and shall not be liable for acting or not acting upon, any such document, agreement, instruction or request Sellers reasonably believe to be genuine. Each Seller shall be entitled to act upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document that such Seller reasonably and in good faith believes to be genuine and correct, and to have been signed or sent by the proper person or persons. Sellers shall not be or become liable in any way or to any person for Sellers' reasonable failure or refusal to act, and Sellers shall be entitled to continue to so refrain from acting until (i) the rights of all interested parties shall have been fully and finally adjudicated by a court of competent jurisdiction, or (ii) all differences shall have been adjudicated and all doubt resolved by agreement among all of the interested persons, and Sellers shall have been notified thereof in writing signed by all such persons. Sellers shall not be liable for any act or omission while acting reasonably and in good faith. Any act or omission taken or refrained from by the Sellers in accordance with the express written advice of its attorneys shall be conclusive evidence of such reasonableness and good faith. Sellers expressly acknowledge that nothing in this Section 5(t) is intended to or shall be deemed to limit or affect any rights Purchaser may have under applicable law.

* * * *

IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be executed as of the Effective Date by their duly authorized representatives.

PURCHASER:

KINGBEE RENTALS, LLC

By: _____
Name: Scott Haslam
Title: Chief Executive Officer

SELLERS:

FLUID MARKET, INC.

By: _____
Name: T. Scott Avila
Title: Interim Chief Executive Officer

FLUID FLEET SERVICES, LLC

By: _____
Name: T. Scott Avila
Title: Interim Chief Executive Officer

SCHEDULE A**Description of Transition Work****A. Purchaser's Transition Work**

Pursuant to Section 2.2(p) of the Purchase Agreement, all contracts with FVIP Owners are classified as Excluded Assets (each such contract, for purposes of this Agreement, an “**Old VMA**”). Similarly, pursuant to Section 2.4(h) of the Purchase Agreement, all Liabilities of Sellers under contracts with FVIP Owners are classified as Excluded Liabilities.

Pursuant to Section 8.14 of the Purchase Agreement, Purchaser is authorized (but not required) to contact each FVIP Owner in order to, among other things, offer such FVIP Owners the option to enter into a new vehicle management agreement with Purchaser (each such contract, for purposes of this Agreement, a “**New VMA**”).

This Agreement and the Purchaser's Transition Work shall apply only (i) to current or former FVIP Owners who, as of the Effective Date, have not entered into a New VMA with Purchaser (the “**Non-Transferring FVIP Owners**”); (ii) to the Sellers (and their respective bankruptcy estates); (iii) to current or former FVIP Owners to the extent their respective interests are affected hereby; and (iv) with respect to Non-Transferring FVIP Owners with Rented Vehicles (defined below), to any and all services that were required to have been rendered by Sellers to the Non-Transferring FVIP Owners pursuant to the terms and conditions of Old VMAs, certain of which services are, without limitation, expressly described below:

1. If a Non-Transferring FVIP Owner does not have any vehicles out on rent pursuant to a rental contract(s) entered into via the Fluid platform as of the Effective Date, then, upon Sellers' request, or upon the request of any such Non-Transferring FVIP Owner, Purchaser, relying solely upon information provided by Sellers (the “**Seller-Provided Information**”) and acting as an authorized sub-agent of Sellers, shall inform such Non-Transferring FVIP Owner of the location of such Non-Transferring FVIP Owner's vehicle or vehicles and/or of any debts owed by Sellers to any Vendor relating to such vehicle or vehicles. Notwithstanding any provision of this Agreement or any Old VMA, Purchaser shall have no other obligation under this Agreement or any other agreement to such Non-Transferring FVIP Owners. Sellers agree to seek to reject all such Old VMAs as of the Closing.

2. If a Non-Transferring FVIP Owner has a vehicle or vehicles out on rent (each a “**Rented Vehicle**”) pursuant to a rental contract(s) entered into via the Fluid platform as of the Effective Date (each an “**Existing Rental Contract**”), then, upon Sellers' request, Purchaser, acting as an authorized sub-agent of Sellers, shall perform the following administrative functions for such Non-Transferring FVIP Owner on behalf of Sellers until the earlier of (a) the date of expiration of such Existing Rental Contract; (b) the date that the Rented Vehicle is replaced by a vehicle provided by Purchaser; or (c) 90 days from the Effective Date (the “**Service Term**”): (i) collect all rent payments associated with such Existing Rental Contract, (ii) distribute 65% of such rental payments to the Non-Transferring FVIP Owner that is entitled to such portion under the applicable Old VMA (or such other percentage to which such Non-Transferring FVIP Owner is entitled under such Old VMA, provided that Sellers or such Non-Transferring FVIP Owner has provided Purchaser in writing with reasonable evidence of the Old VMA to which such Non-Transferring FVIP Owner is a party) as directed by Sellers, (iii) retain 35% of such rental payments (or such other percentage to which the Sellers would have been entitled under the applicable Old VMA; provided that Sellers or such Non-Transferring FVIP Owner has provided Purchaser in writing with reasonable evidence of the Old VMA to which such Non-Transferring FVIP Owner is a party) as an administrative fee for the Transition Work described in this Section (the “**Administrative Fee**”), and (iv) at the end of the Service Term, notify the Non-Transferring FVIP Owner in writing of the location of the applicable Rented Vehicle(s). Sellers agree not to seek to reject any such Old VMAs prior to the conversion of these Bankruptcy Cases to Chapter

7 of the Bankruptcy Code; provided, however, such restriction shall not apply in the event that (i) the applicable FVIP Owner is in material breach under its Old VMA and any applicable cure period(s) have expired, or (ii) there are at any time no longer any active Rental Contracts with respect to vehicles covered by such Old VMA.

3. For the avoidance of doubt, in no event shall Purchaser be required to (a) repair, maintain, or sell any vehicles of any Non-Transferring FVIP Owners; (b) decommission, sell, store, provide security for, or release any liens related to, any vehicles not subject to a New VMA; (c) pay to Sellers or any Non-Transferring FVIP Owners from Purchaser's own funds any amounts owed to Vendors holding vehicles of any Non-Transferring FVIP Owners; or (d) pay any liability or perform any obligations under any Old VMA, except in each case as may be required under this Agreement.

4. For funds received by Purchaser in connection with Paragraph 2(ii) above, and which are clearly identifiable as such, Purchaser shall promptly deposit or transfer such funds into a segregated account that is designated to hold funds for Non-Transferring FVIP Owners (the "**Segregated Account**"). Purchaser is not required to further segregate within the Segregated Account the funds owned by distinct Non-Transferring FVIP Owners. Purchaser shall have no responsibility for investing funds received and no interest will be payable on any such funds.

5. All funds held in the Segregated Account will be disbursed to Non-Transferring FVIP Owners based solely upon Seller-Provided Information, including the name and address of such Non-Transferring FVIP Owners. Purchaser is entitled to rely solely upon any contact information, account numbers or similar identifying numbers provided by any Non-Transferring FVIP Owner to identify (i) such Non-Transferring FVIP Owner or (ii) to identify such Non-Transferring FVIP Owner's (A) address, (B) bank account information, or (C) authorized representative.

6. Notwithstanding any provision of this Agreement or any Old VMA, (a) Purchaser shall not be obligated to re-rent or place any vehicle in the rental pool after the termination of the Existing Rental Contract and (b) Purchaser is authorized to contact customers under Existing Rental Contracts to provide them with substitute vehicles under a New VMA. Purchaser shall use commercially reasonable efforts to replace vehicles that are subject to Old VMAs and rented out under Existing Rental Contracts with substitute vehicles under New VMAs during the Service Term.

7. Without in any manner limiting Purchaser's obligations under the other provisions of this Schedule A or this Agreement, nothing in this Agreement shall be interpreted or deemed to be an assumption by Purchaser of any contracts, agreements, liabilities or obligations between (a) any Seller and any FVIP Owner, including, without limitation, those arising under the Old VMAs; (b) any Seller or FVIP Owners and any customer or lessee under any rental contract; or (c) any Seller or FVIP Owner and any vendor or service provider. Notwithstanding any provision of this Agreement or any Old VMA, Purchaser shall have no liability for any obligations, liabilities, breaches, defaults or actions of Sellers, whether under the terms of any Old VMA or otherwise, that arose in whole or in part prior to Closing.

8. Notwithstanding any provision of this Agreement or any Old VMA, Purchaser's obligations to provide Transition Work with respect to any particular Old VMA shall terminate upon the earlier of the date that (i) such Old VMA has been rejected by Sellers or a Chapter 7 bankruptcy trustee; (ii) the applicable Non-Transferring FVIP Owner has entered into a New VMA; (iii) all Existing Rental Contracts under such Old VMA have terminated and seven (7) Business Days have passed since such termination; or (iv) the end of the Term; provided, however, that Purchaser's obligations under Section 1, Section 2(iv), Section 4, and

Section 5 above shall survive the termination of this Agreement and any of the events described in the foregoing clauses (i)–(iv).

B. Sellers' Transition Work

Using Sellers' third-party payroll processor ("TriNet"), Sellers shall use commercially reasonable efforts to process payroll for Transferred Employees for the payrolls payable on December 27, 2024 and January 10, 2025 the ("**Pay Dates**") as follows:

1. No later than four (4) Business Days prior to each Pay Date (and as a condition to Sellers' obligations with respect to each payroll to be processed under this Paragraph B), Purchaser shall provide to Sellers detailed payroll information for each Transferred Employee, together with the aggregate payroll amount for Transferred Employees in immediately available funds ("**Purchaser Information and Funds**"), which Purchaser Information and Funds Sellers shall have the right to rely solely on (i) as being accurate and correct and sufficient, as applicable, and (ii) in carrying out its obligations under this Paragraph B.

2. To the extent that Sellers timely receive the Purchaser Information and Funds, Sellers shall use commercially reasonable efforts to cause TriNet to process the payroll for Transferred Employee in accordance with and in reliance upon the information provided by Purchaser.

3. No later than two (2) Business Days following each Payroll Date, Sellers shall (or shall cause TriNet to) notify Purchaser via email of the amount of the aggregate payroll for Transferred Employees that was funded by Sellers, together with a detailed report of payments to individual Transferred Employees.

4. For the avoidance of all doubt, Sellers shall have no liability or obligation whatsoever for any amounts owing to or on account of any of the Transferred Employees with respect to the payrolls processed pursuant to this Paragraph B that accrued after the Closing.

5. Notwithstanding anything to the contrary herein and without limiting Purchaser's obligations with respect to other amounts Purchaser is required to advance and pay pursuant to this Paragraph B, Purchaser shall be responsible for and shall pay the amounts payable to TriNet under Sellers' agreement with TriNet (as listed on Schedule 2.5(a) of the Purchase Agreement) that accrued after the Closing and are attributable to the combined payroll periods to which the payrolls paid on the Pay Dates relate.

EXHIBIT B

Proposed Final Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FLUID MARKET, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-12363 (CTG)
)
) (Jointly Administered)
)

Ref. Docket No. ____

**FINAL ORDER (I) APPROVING TRANSITION SERVICES AGREEMENT
EFFECTIVE AS OF THE CLOSING DATE AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors' Emergency Motion for Interim and Final Orders (I) Approving Transition Services Agreement Effective as of the Closing Date, and (II) Granting Related Relief* (the "Motion")² filed by the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") seeking the entry of interim and final orders, pursuant to sections 105(a) and 363 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), (i) authorizing and approving the Debtors' entry into the TSA and (ii) granting related relief; and this Court having found that it has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are Fluid Market Inc. (1365) and Fluid Fleet Services, LLC (5994). The location of the Debtors' service address is: 3827 Lafayette St., Suite #149, Denver, CO 80205.

² Capitalized terms used, but not otherwise defined herein, have the meaning given to them in the Motion.

determined that it may enter a final order consistent with Article III of the United States Constitution; and it appearing that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and this Court having found and determined that the relief sought in the Motion is in the best interest of the Debtors and their estates; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on a final basis as set forth herein.
2. The TSA, substantially in the form attached hereto as **Exhibit 1**, is hereby approved on a final basis, and the Debtors are authorized to enter into the TSA effective as of the Closing Date.
3. Each of the Terminating FVIPs shall be granted relief from the automatic stay under section 362 of the Bankruptcy Code, to the extent applicable, to permit such Terminating FVIPs to obtain the return of any Vehicle owned by such Terminating FVIP (a) if such Vehicle is not rented to any customer as of the Closing Date or otherwise (b) as soon as any such Vehicle is no longer rented to any customer following the Closing Date.
4. The Debtors are authorized to execute and deliver all documents and take all necessary actions in connection therewith.
5. The Court shall retain jurisdiction and power over any and all matters arising from or related to the interpretation or implementation of this Order.

EXHIBIT 1

Transition Services Agreement