

SIXTH OMNIBUS AMENDMENT OF LOAN DOCUMENTS

This **SIXTH OMNIBUS AMENDMENT OF LOAN DOCUMENTS** (this “**Agreement**” or this “**Omnibus Amendment**”), dated as of June 5, 2023 (the “**Sixth Omnibus Amendment Date**”), is made by and among UL Holdings Inc., a California corporation (“**Holdings**”; and together with the Subsidiaries of Holdings signatory hereto as “**Borrowers**”, collectively, “**Borrowers**” and each individually, a “**Borrower**”), the Subsidiaries of Holdings party hereto, as Guarantors, StateHouse Holdings Inc., f/k/a Harborside Inc. (“**StateHouse**”; StateHouse and the other Guarantors are collectively referred to herein as the “**Guarantors**” and each individually as a “**Guarantor**”; and StateHouse, Holdings, the other Borrowers and the other Guarantors are collectively referred to herein as the “**Loan Parties**” and each individually as a “**Loan Party**”), as a Guarantor, the Lenders party hereto (the “**Lenders**”), and Pelorus Fund REIT, LLC (“**Pelorus**”), as a Lender and as Administrative Agent (together with its successors and assigns in such capacity, the “**Administrative Agent**”) and as Collateral Agent (together with its successors and assigns in such capacity, the “**Collateral Agent**”).

RECITALS:

A. The Borrowers, the Guarantors other than StateHouse, the Lenders and Seventh Avenue Investments, LLC (“**SAI**”), as predecessor in interest to Pelorus as Administrative Agent and Collateral Agent, are parties to the Credit and Guaranty Agreement, dated as of December 21, 2020, as amended by that certain Limited Waiver and Amendment to Credit and Guaranty Agreement dated as of March 1, 2022, and as further amended by that certain Omnibus Amendment of Loan Documents dated as of December 21, 2022 (the “**First Omnibus Amendment**”) and that certain Second Omnibus Amendment of Loan Documents dated as of January 20, 2023 (the “**Second Omnibus Amendment**”), that certain Third Omnibus Amendment of Loan Documents dated as of February 28, 2023 (the “**Third Omnibus Amendment**”), that certain Fourth Omnibus Amendment of Loan Documents dated as of April 20, 2023 (the “**Fourth Omnibus Amendment**”), and that certain Fifth Omnibus Amendment of Loan Documents dated as of May 19, 2023 (the “**Fifth Omnibus Amendment**” and together with the First Omnibus Amendment, Second Omnibus Amendment, Third Omnibus Amendment and Fourth Omnibus Amendment, as so amended, the “**Series A Loan Agreement**”).

B. After giving effect to the First Omnibus Amendment, the total principal amount of Term Loans outstanding on the date of this Agreement is \$7,479,000.00, the full amount of which remains unpaid and outstanding as of the date hereof.

C. StateHouse executed that certain Guaranty of Payment and Performance, dated as of March 1, 2022, to and for the benefit of SAI, as predecessor in interest to Pelorus as Administrative Agent and Collateral Agent for the Lenders in respect of the Series A Loan Agreement and the obligations thereunder (the “**StateHouse Guaranty**”);

D. The Borrowers have requested that the Term Loan Maturity Date be further extended to June 19, 2023.

E. Prior to the execution and delivery of this Agreement, SAI assigned to Pelorus all of its right, title and interest as Administrative Agent and Collateral Agent, and SAI and the other Lenders assigned portions of their interests in the Loan to Pelorus.

F. As an accommodation to the Borrowers, the Lenders have agreed, without prejudice to or waiver of any rights or remedies they may have to any Defaults or Events of Default that may now exist, or that may in the future occur, under the Loan Documents, and without establishing any course of conduct or waiver with respect to the requirement for repayment of the Initial Term Loan on the extended maturity date agreed to pursuant to this Agreement, to amend the Loan Documents as more particularly set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrowers, Guarantors and Lenders hereby agree as follows:

1. Definitions; Recitals. All capitalized terms used and not defined herein shall have the respective meanings given to such terms in the Series A Loan Agreement. Each Borrower and each Guarantor hereby acknowledges and agrees that the recitals set forth above are true and correct.

2. Modification of Loan Documents. The Loan Documents are hereby amended as follows:

(a) The definition of “Term Loan Maturity Date” set forth in Section 1.01 of the Series A Loan Agreement is hereby deleted and replaced with the following:

“Term Loan Maturity Date” means the earlier of (i) June 19, 2023 and (ii) the date on which all Term Loans shall become due and payable in full hereunder, whether by acceleration or otherwise.”

(b) Section 2.06 of the Series A Loan Agreement (“**Interest on Loans**”) is hereby further amended by inserting a new Section 2.06(g) to read in its entirety as follows:

“(g) Notwithstanding anything in this Section 2.06 or any Loan Document to the contrary, interest to accrue on and after June 5, 2023 through June 19, 2023 on all Loan principal outstanding on June 5, 2023, which principal amount is \$7,479,000.00 and which accrued interest is \$50,171.63, shall be deemed fully earned and shall be due and payable in advance on June 5, 2023;

provided, however, that in the event that the Prime Rate is utilized in determining the rate of interest for any interest payment pursuant to clause (ii) of Section 2.06(a), and such Prime Rate is increased after June 5, 2023, the Borrowers shall pay to the Administrative Agent, for the benefit of the Lenders, promptly following such increase in the Prime Rate, an amount equal to the additional interest to accrue during the applicable interest payment period on account of such increase in the Prime Rate.”

It shall be a condition to the effectiveness of this Agreement that all interest due and payable on June 5, 2023 under Section 2.06(g) of the Series A Loan Agreement shall have been paid to, and received by, the Administrative Agent in good funds.

(c) **Extension Fee.** As an inducement for the Lenders to execute this Agreement, and as a condition to the effectiveness of this Agreement, the Borrowers shall pay to the Administrative Agent for the ratable benefit of the Lenders, no later than June 5, 2023 and as a condition to the effectiveness of this Omnibus Amendment, an extension fee (the “**Extension Fee**”) equal to \$[18,697.50], which is [twenty five one-hundredths of a percent (0.25%)] of the remaining outstanding principal balance of the Loans as of the date hereof. The Extension Fee shall be deemed fully earned as of the date hereof.

3. **Miscellaneous.**

(a) This Agreement shall be voidable at Pelorus’s option if Borrowers have not paid to Pelorus all costs, fees and expenses of the Lenders (including, without limitation, the fees and expenses of counsel to the Lenders) in connection with this Agreement pursuant to separate invoices therefor on or prior to the Sixth Omnibus Amendment Date.

(b) Each Loan Party hereby represents and warrants that the Series A Loan Agreement, as specifically amended by this Agreement, and the other Loan Documents are and shall continue to be in full force and effect, and are hereby in all respects ratified and confirmed.

(c) Each Loan Party represents and warrants to Lender that the execution of this Agreement, the delivery by such Loan Party to the Lenders of all items and documents provided for herein, such Loan Party’s performance hereof and the transactions contemplated hereby have been duly authorized by the requisite action on the part of such Loan Party. This Agreement constitutes the valid and binding obligation of each Loan Party and is enforceable against such Loan Party in accordance with its terms, provisions, covenants and conditions, subject only to applicable bankruptcy, insolvency and similar laws affecting rights of creditors generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(d) Each Guarantor, for itself, hereby ratifies and confirms all of its obligations, undertakings, agreements, guaranties and indemnities under the Series A Loan Agreement and the StateHouse Guaranty, as applicable (collectively, the “**Guaranties**”) with the same force and effect as though herein restated at length, and represents, warrants and acknowledges and agrees that the Guaranties have not been revoked, terminated or amended and shall continue in full force and effect and shall continue to guaranty all of the obligations set forth therein, and, as of the date of this Agreement, such Guarantor has no offsets, claims or defenses under any of the Guaranties. Each Guarantor hereby (i) consents, acknowledges and agrees to the modifications set forth in this Agreement and (ii) acknowledges and confirms to the Administrative Agent that the Guaranties shall not be released, diminished, impaired, reduced or adversely affected by this Agreement or otherwise.

(e) Each Loan Party hereby acknowledges and agrees that such Loan Party has no defenses, setoffs, claims, counterclaims or causes of action of any kind or nature whatsoever with respect to this Agreement, the Loan Documents or their liabilities thereunder to the Lenders, or with respect to any other documents or instruments now or heretofore evidencing, securing or in any way relating to any of such liabilities.

(f) Each Loan Party hereby knowingly, voluntarily, intentionally, unconditionally and irrevocably waives, releases, and forever discharges each Lender and such Lender's parent, affiliates, subsidiaries (such persons or parties being hereinafter collectively referred to as "**Lender Entities**") and the Lender Entities' agents, officers, directors, shareholders, partners, members and employees (the Lenders and the Lender Entities and such other persons or parties being herein collectively referred to as "**Lender Parties**"), from and against any and all rights, claims, counterclaims, actions or causes of action against the Lender Parties arising prior to the execution and delivery of this Agreement out of (a) Lender Parties' actions or inactions in connection with the Loans, (b) any security interest, lien or collateral then given/granted to the Lender Parties in connection therewith and (c) to the extent arising out of such actions or inactions accruing prior to the execution and delivery of this Agreement, any and all rights of set-off, defenses, claims, actions, causes of action and any other bar to the enforcement of this Agreement and/or the other Loan Documents (including without limitation the StateHouse Guaranty). The release provided in this paragraph shall survive the termination of the Series A Loan Agreement and the other Loan Documents or satisfaction of the Obligations.

In giving the releases set forth in this Agreement, which include claims which may be unknown to each Loan Party at present, each Loan Party acknowledges that they have read and understand Section 1542 of the California Civil Code, which provides as follows: "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party." Borrower and each Guarantor hereby expressly waive and relinquish all rights and benefits under that section and any law or legal principle of similar effect in any jurisdiction with respect to the releases granted herein, including but not limited to Borrower's and each Guarantor's release of unknown and unsuspected claims.

(g) This Agreement shall be governed by and construed in accordance with the laws of the State of New York. This Agreement has been negotiated by parties knowledgeable in the matters contained herein, with the advice of counsel, and is to be construed and interpreted in absolute parity, and shall not be construed or interpreted against any party by reason of such party's preparation of the initial or any subsequent draft of this Agreement.

(h) This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which together shall constitute one and the same instrument. The words "execution," "signed," "signature," and words of like import in this Agreement or in any other certificate, agreement or document related to this Agreement shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). Notwithstanding the foregoing, unless otherwise agreed to by Lender, in its sole discretion, the signatures of each Loan Party to this Agreement

shall be in the form of an image of its manually executed signature transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) or an electronic signature executed through DocuSign. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. Each Loan Party hereby waives any defenses to the enforcement of the terms of this Agreement based on the form of the signature, and hereby agrees that such electronically transmitted or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties’ execution of this Agreement.

(i) This Agreement is the entire agreement, and supersedes any prior agreements and contemporaneous oral agreements, of the parties hereto concerning its subject matter and may not be orally changed or terminated, nor any of its provisions waived, except by an agreement in writing signed by the parties hereto.

(j) The provisions of this Agreement are severable, and if any one clause or provision hereof shall be held invalid or unenforceable in whole or in part, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, and not any other clause or provision of this Agreement. In the event of any conflict between the terms, provisions, covenants and conditions of this Agreement and the Loan Documents, this Agreement shall control.

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IN WITNESS WHEREOF, the undersigned have executed this Sixth Omnibus Amendment as of the date set forth above.

PELORUS FUND REIT, LLC, as
Administrative Agent and Collateral Agent,
and a Lender

By: "Dan Leimel"
Name: Dan Leimel
Title: Managing Member

LENDERS:

**SEVENTH AVENUE INVESTMENTS,
LLC**

By: "Samuel Brill"
Name: Samuel Brill
Title: President and Chief Investment Officer

**CRESCO CAPITAL PARTNERS II,
LLC**

By: "Matthew K Hawkins"
Name: Matthew K Hawkins
Title: Managing Partner

JW PARTNERS, LP

By: JW GP, LLC
Its: General Partner

By: "Jason Wild"
Name: Jason Wild
Title: Authorized Signatory

JW OPPORTUNITIES FUND, LLC

By: "Jason Wild"
Name: Jason Wild
Title: Authorized Signatory

MOMENTUM CAPITAL GROUP LLC

By: "Matt Sidman"
Name: Matt Sidman
Title: Managing Member

AGREED:

UL HOLDINGS INC.

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

CALGEN TRADING INC.

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

UL SAN JOSE LLC

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

BELLING DISTRIBUTION, INC.

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

UL KENAMAR LLC

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

UL MANAGEMENT LLC

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

SBC MANAGEMENT INC.

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

UPROOTED, INC.

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

UPROOTED LM LLC

By: "Edward M. Schmults"
Name: Edward M. Schmults
Title: CEO

**STATEHOUSE HOLDINGS INC.,
f.k.a. HARBORSIDE INC.**

By: "*Edward M. Schmults*" _____

Name: Edward M. Schmults

Title: CEO