

**SECOND AMENDED AND RESTATED
OPERATING AGREEMENT
OF
IRONWOOD MECHANICAL CONTRACTORS, LLC**

An Ohio Limited Liability Company

Dated as of March 1, 2021

THE UNITS OF IRONWOOD MECHANICAL CONTRACTORS, LLC DESCRIBED IN THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER CHAPTER 1707 OF THE OHIO REVISED CODE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH THOSE LAWS. THE UNITS ARE SUBJECT TO THE RESTRICTIONS ON TRANSFER, RIGHT OF FIRST REFUSAL AND PURCHASE OBLIGATIONS SET FORTH IN THIS AGREEMENT AND IN THE BUY-SELL AGREEMENT DATED AS OF MARCH 1, 2021, AMONG THE COMPANY AND ITS MEMBERS, COPIES OF WHICH ARE ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

Daley Whitcomb & Ross LLP
175 South Third Street, Suite 1450
Columbus, Ohio 43215

TABLE OF CONTENTS

	Page
Article I	Definitions
	3
Article II	Formation of the Company
	6
Article III	Members; Units
	6
Article IV	Capital Contributions; Capital Accounts
	6
Article V	Allocations
	7
Article VI	Distributions
	8
Article VII	Management; Officers; Major Decisions
	8
Article VIII	Meetings of Members
	10
Article IX	Duties; Exculpation; Indemnification
	10
Article X	Books, Records and Tax Matters
	11
Article XI	Key-Person Insurance
	11
Article XII	Transfers of Interests
	12
Article XIII	Withdrawal; Continuation
	14
Article XIV	Dispute Resolution
	15
Article XV	Dissolution and Winding Up
	15
Article XVI	Miscellaneous
	16
Exhibit A	Schedule of Members
	18

**SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
IRONWOOD MECHANICAL CONTRACTORS, LLC
An Ohio Limited Liability Company**

THIS SECOND AMENDED AND RESTATED OPERATING AGREEMENT (this “**Agreement**”) of IRONWOOD MECHANICAL CONTRACTORS, LLC, an Ohio limited liability company (the “**Company**”), is entered into as of March 1, 2021 (the “**Effective Date**”), by and among the Company, MICHAEL R. BRENNAN (“**Brennan**”) and DAVID A. OKAFOR (“**Okafor**”).

RECITALS

A. The Company was formed as an Ohio limited liability company by the filing of its Articles of Organization (as amended, the “**Articles**”) with the Ohio Secretary of State on June 6, 2011, and Brennan, as its sole member, adopted an Operating Agreement of the Company dated as of June 20, 2011 (the “**Original Agreement**”).

B. Effective January 1, 2016, Okafor was admitted to the Company as a member, and Brennan, Okafor and the Company entered into an Amended and Restated Operating Agreement dated as of January 1, 2016 (the “**First Amended Agreement**”), which amended and restated the Original Agreement in its entirety.

C. Concurrently with the execution of this Agreement, the Members and the Company are entering into the Buy-Sell Agreement, and the Members desire to amend and restate the First Amended Agreement in its entirety to coordinate it with the Buy-Sell Agreement, to revise the approval of Major Decisions, and to address the Company’s ownership of insurance on the lives of the Members.

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement and in the Buy-Sell Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree that the First Amended Agreement is amended and restated in its entirety as follows:

**ARTICLE I
DEFINITIONS**

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

“**Act**” means Chapter 1705 of the Ohio Revised Code and any successor statute, including Chapter 1706 of the Ohio Revised Code once it governs the Company, as amended from time

to time.

“Adjusted Capital Account Deficit” means a Member’s Capital Account deficit at the end of a Fiscal Year, adjusted as provided in Regulations Sections 1.704-1(b)(2)(ii)(d) and 1.704-2.

“Affiliate” means any Person controlling, controlled by or under common control with another Person and, for an individual, the individual’s spouse and descendants.

“Assignee” means a Person who has acquired all or part of an Interest by a Transfer and has not been admitted as a Member under Section 12.4.

“Business Day” means any day other than a Saturday, Sunday or day on which national banks in Columbus, Ohio are authorized to close.

“Buy-Sell Agreement” means the Cross-Purchase Buy-Sell Agreement dated as of March 1, 2021, by and among Brennan, Okafor and the Company, as amended from time to time in accordance with its terms.

“Capital Contribution” means the cash and the agreed net fair market value of any property contributed to the Company by a Member with respect to the Member’s Units.

“Cause” has the meaning given that term in the Buy-Sell Agreement.

“Code” means the Internal Revenue Code of 1986, as amended.

“Distributable Cash” means cash of the Company from all sources, less expenses, debt service, capital expenditures and reserves the Members reasonably determine are needed for working capital and the bonding requirements of the Business, including any net worth levels required by the Company’s surety.

“Fiscal Year” means the calendar year.

“Gross Asset Value” means an asset’s adjusted tax basis, except that contributed and distributed assets are carried at fair market value and assets may be revalued as permitted by Regulations Section 1.704-1(b)(2)(iv)(f).

“Interest” means the entire ownership interest of a Member or Assignee in the Company, including the holder’s Units, Capital Account, share of Net Income, Net Loss and distributions and, for a Member, the right to vote and participate in management.

“Key-Person Policy” means any policy of insurance on the life of a Member that is owned by the Company and under which the Company is the beneficiary, whether issued before or after the Effective Date, together with all riders, renewals, conversions and replacements of that policy.

“Major Decision” means any action described in Section 7.3.

“Majority in Interest” means Members holding more than fifty percent (50%) of the Units held by all Members.

“Member” means each of Brennan and Okafor and each other Person admitted as a Member under this Agreement, for so long as that Person remains a Member. An Assignee is not a Member.

“Net Income” and **“Net Loss”** mean the Company’s taxable income or loss for a period determined under Section 703(a) of the Code, computed by reference to Gross Asset Value and excluding items specially allocated under Section 5.2.

“Percentage Interest” means the number of Units held by a Member or Assignee divided by the total number of Units outstanding, expressed as a percentage.

“Permanent Disability” has the meaning given that term in the Buy-Sell Agreement, determined in the manner provided in the Buy-Sell Agreement.

“Person” means any individual, entity, trust or estate.

“Regulations” means the Treasury Regulations promulgated under the Code.

“Supermajority Vote” means the affirmative vote or written consent of Members holding at least seventy percent (70%) of the Units held by all Members.

“Transfer” means any sale, assignment, gift, bequest, pledge or other disposition of all or part of an Interest, whether voluntary, involuntary or by operation of law, including under a divorce decree, a charging order or a bankruptcy proceeding.

“Triggering Event” has the meaning given that term in the Buy-Sell Agreement, and includes the death, Permanent Disability or retirement of a Member, the award of any part of a Member’s Interest to a spouse or former spouse in a divorce, the bankruptcy or insolvency of a Member, and the other events described in the Buy-Sell Agreement.

“Unit” means a unit of limited liability company interest in the Company having the rights and obligations specified in this Agreement.

Section 1.2 Interpretation. “Including” means “including without limitation.” Capitalized terms used but not defined in this Agreement have the meanings given them in the Buy-Sell Agreement.

ARTICLE II FORMATION OF THE COMPANY

Section 2.1 Formation; Continuation. The Members ratify the filing of the Articles and continue the Company on the terms of this Agreement, which controls over any inconsistent default provision of the Act.

Section 2.2 Name; Principal Office; Statutory Agent. The name of the Company is “Ironwood Mechanical Contractors, LLC.” Its principal office is 2275 Westbelt Drive, Columbus, Ohio 43228. Its statutory agent is Michael R. Brennan at the principal office.

Section 2.3 Purpose. The purpose of the Company is to engage in commercial heating, ventilation and air conditioning, plumbing and mechanical service contracting (the “**Business**”) and in any other lawful activity approved by Supermajority Vote.

Section 2.4 Term; Tax Partnership Only. The Company shall continue until dissolved under Article XV, and is a partnership for income tax purposes only.

ARTICLE III MEMBERS; UNITS

Section 3.1 Members; Units. As of the Effective Date, 1,000 Units are outstanding, of which Brennan holds 600 Units (a sixty percent (60%) Percentage Interest) and Okafor holds 400 Units (a forty percent (40%) Percentage Interest), as set forth on Exhibit A. Units are uncertificated. The President shall update Exhibit A to reflect any permitted issuance or Transfer of Units.

Section 3.2 Additional Members. Additional Members may be admitted only by Supermajority Vote, and only if the new Member and the Member’s spouse, if any, join the Buy-Sell Agreement.

Section 3.3 Limited Liability. Except as the Act otherwise requires, no Member or Officer is personally liable for any obligation of the Company solely by reason of being a Member or Officer.

Section 3.4 Spouses. No spouse of a Member is a Member by reason of the marriage. Any interest a spouse or former spouse acquires in a Member’s Interest is subject to this Agreement and the Buy-Sell Agreement and confers only the rights of an Assignee.

ARTICLE IV CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 4.1 Capital Contributions. Each Member has made Capital Contributions before the Effective Date, which are reflected in the Capital Account balances set forth on Exhibit

A. No Member is required to make any additional Capital Contribution or loan to the Company.

Section 4.2 Additional Capital; Member Loans. Additional Capital Contributions require a Supermajority Vote. A Member loan approved under Section 7.3 is not a Capital Contribution.

Section 4.3 Capital Accounts. The Company shall maintain a separate capital account (a “**Capital Account**”) for each Member and Assignee in accordance with Regulations Section 1.704-1(b)(2)(iv). A transferee succeeds to the Capital Account of the transferor to the extent attributable to the Interest Transferred.

Section 4.4 No Interest; No Withdrawal; No Deficit Restoration. Except as provided in this Agreement or the Buy-Sell Agreement, no Member may withdraw or receive interest on any Capital Contribution, and no Member is required to restore a Capital Account deficit.

ARTICLE V ALLOCATIONS

Section 5.1 Net Income and Net Loss. After giving effect to Section 5.2, Net Income and Net Loss for each Fiscal Year shall be allocated among the Members and Assignees in proportion to their Percentage Interests.

Section 5.2 Regulatory Allocations. Notwithstanding Section 5.1, the Company shall make the minimum gain chargeback, qualified income offset and nonrecourse deduction allocations required by Regulations Sections 1.704-1(b)(2)(ii)(d) and 1.704-2, which are incorporated by reference, and shall not allocate Net Loss to a Member to the extent it would create or increase an Adjusted Capital Account Deficit. The Partnership Representative shall make offsetting allocations, to the extent the Regulations permit, to reverse the effect of these allocations on the Capital Accounts.

Section 5.3 Tax Allocations. Items of income, gain, loss and deduction for tax purposes shall be allocated in the same manner as the corresponding book items, except that items attributable to contributed or revalued property shall be allocated under Section 704(c) of the Code using the traditional method.

Section 5.4 Varying Interests. Allocations for a Fiscal Year in which Units are Transferred, issued or redeemed shall be made under Section 706(d) of the Code using the interim closing of the books method.

ARTICLE VI DISTRIBUTIONS

Section 6.1 Distributable Cash. Subject to Sections 6.2 and 6.3, Distributable Cash shall be distributed to the Members and Assignees in proportion to their Percentage Interests at the times and in the amounts determined by Supermajority Vote.

Section 6.2 Tax Distributions. To the extent of available cash, the Company shall distribute to each Member and Assignee, before each April 15, June 15, September 15 and January 15, an amount (a “**Tax Distribution**”) equal to the holder’s estimated share of the Company’s taxable income for the Fiscal Year to date multiplied by the highest marginal federal individual income tax rate plus five percentage points (5.0%), less prior distributions to the holder for that Fiscal Year. Tax Distributions are advances against other distributions under this Agreement.

Section 6.3 Limitations; Withholding. No distribution shall be made in violation of the Act or of any loan or surety indemnity agreement of the Company. Amounts withheld from any distribution under applicable tax law are treated as distributed.

Section 6.4 Interests Subject to Purchase. Distributions on an Interest subject to a pending purchase under the Buy-Sell Agreement shall be made as the Buy-Sell Agreement provides.

ARTICLE VII MANAGEMENT; OFFICERS; MAJOR DECISIONS

Section 7.1 Management by Members; Voting. The Company is managed by its Members. Each Member has one vote per Unit. Except for Major Decisions and other matters requiring a Supermajority Vote, decisions of the Members are made by a Majority in Interest. Units held by an Assignee, including the estate of a deceased Member, do not vote and are disregarded in determining any approval.

Section 7.2 Officers. The Members may appoint officers of the Company (each, an “**Officer**”). As of the Effective Date:

(a) Michael R. Brennan is President and Chief Executive Officer. The President has general supervision of the business and affairs of the Company; directs estimating, bidding and sales; executes contracts and change orders in the ordinary course; and manages the Company’s relationships with its lenders, sureties and outside accountants.

(b) David A. Okafor is Vice President of Operations. The Vice President of Operations is responsible for field and project operations, including project management, field supervision, the safety program and the Company’s contractor licenses with the Ohio Construction Industry Licensing Board.

No Officer may take any action that constitutes a Major Decision without a Supermajority Vote.

Section 7.3 Major Decisions. The Company shall not take, and no Member, Officer or employee shall cause the Company to take or agree to take, any of the following actions without a Supermajority Vote:

- (a) amend the Articles or this Agreement, other than updates to Exhibit A under Section 3.1;
- (b) issue, redeem or repurchase Units or other equity interests, create a new class of interests, or admit any Person as a Member, except as required by the Buy-Sell Agreement;
- (c) sell all or substantially all of the Company's assets, or any asset outside the ordinary course with a value over \$150,000;
- (d) merge, consolidate or convert the Company, or acquire any business or equity interest in any Person;
- (e) incur indebtedness for borrowed money exceeding \$250,000 in the aggregate, other than advances under the Company's existing revolving line of credit, guarantee any obligation of another Person, or grant any lien on Company assets;
- (f) bid on or enter into any single contract with a contract value over \$3,000,000;
- (g) enter into, amend or terminate any general agreement of indemnity with a surety, or seek any increase in the limits of the Company's bonding program;
- (h) adopt the annual operating and capital budgets, or make any unbudgeted capital expenditure over \$100,000;
- (i) set or change the compensation of any Member or Officer, or hire or terminate any employee with annual base compensation over \$175,000;
- (j) enter into, amend or terminate any transaction between the Company and a Member, an Officer or an Affiliate of either;
- (k) make any distribution other than a Tax Distribution;
- (l) commence or settle any litigation involving more than \$100,000, other than ordinary-course collection, mechanic's lien and bond claims;
- (m) change the tax classification of the Company, make any material tax election, or replace the Company's outside accountants;

(n) apply for, purchase, surrender, assign, borrow against or change the beneficiary of any Key-Person Policy; and

(o) dissolve the Company, make an assignment for the benefit of creditors, or commence any voluntary bankruptcy or insolvency proceeding.

So long as Brennan and Okafor are the only Members and hold the Units shown on Exhibit A, a Supermajority Vote requires the approval of both of them. Approval under Section 7.3(n) is not the written agreement required by Section 11.4.

Section 7.4 Removal; Compensation. An Officer who is a Member may be removed from office only by Supermajority Vote or, for Cause, by the vote of the other Members. The rights of the Members with respect to the Interest of a Member terminated for Cause are governed by the Buy-Sell Agreement. Officers receive the compensation approved under Section 7.3(i).

ARTICLE VIII MEETINGS OF MEMBERS

Section 8.1 Meetings. The Members shall meet at least quarterly to review financial results, backlog and bonding position. At the first-quarter meeting each year, the Members shall review the annual financial statements and the Annual Appraisal and Certificate of Value delivered under the Buy-Sell Agreement. Any Member may call a special meeting on five (5) days' written notice. Members holding seventy percent (70%) of the Units held by Members constitute a quorum.

Section 8.2 Action Without a Meeting. Any action may be taken without a meeting by written or electronic consent signed by Members holding the Units required to take the action at a meeting at which all Members were present, with prompt notice to any Member who did not sign.

ARTICLE IX DUTIES; EXCULPATION; INDEMNIFICATION

Section 9.1 Standards of Conduct; Outside Activities. Each Member owes the Company and the other Members the duties of loyalty and care provided by the Act, as modified by this Agreement. While a Member holds any Interest, the Member shall devote substantially full business time to the Company and shall not engage in commercial mechanical contracting in Ohio other than through the Company.

Section 9.2 Exculpation. To the fullest extent permitted by the Act, no Member, Officer or Partnership Representative (each, a “**Covered Person**”) is liable to the Company or any

Member for any act or omission in good faith on behalf of the Company, except for fraud, willful misconduct, knowing violation of law, or material breach of this Agreement or the Buy-Sell Agreement.

Section 9.3 Indemnification; Advancement. To the fullest extent permitted by the Act, the Company shall indemnify each Covered Person, and advance defense costs against a written undertaking to repay, with respect to any proceeding arising from the Covered Person's status, except for conduct excluded from Section 9.2 and claims between Members or under the Buy-Sell Agreement in which the Covered Person does not prevail. Indemnification is payable only from Company assets and insurance.

ARTICLE X

BOOKS, RECORDS AND TAX MATTERS

Section 10.1 Books, Records and Reports. The Company shall keep its books and records, including this Agreement, the Buy-Sell Agreement and each Key-Person Policy, at its principal office, open to inspection by any Member. The Company shall furnish each Member monthly internal financial statements and work-in-progress schedules, and annual financial statements within one hundred twenty (120) days after each Fiscal Year end, reviewed or, if the Company's surety requires, audited by Fairbanks Lowell & Co., CPAs, or other accountants approved under Section 7.3(m).

Section 10.2 Tax Returns; Classification. Fairbanks Lowell & Co., CPAs, or the Company's other accountants, shall prepare the Company's tax returns, and the Company shall deliver Schedules K-1 within seventy-five (75) days after each Fiscal Year end. The Company shall be classified as a partnership, and no election to be taxed as a corporation may be made without a Supermajority Vote.

Section 10.3 Partnership Representative. Michael R. Brennan is designated as the "partnership representative" under Section 6223 of the Code (the "**Partnership Representative**"). The Partnership Representative shall keep the other Members informed of any tax audit, shall not settle any audit without the written consent of each other Member, and shall make the election under Section 6226 of the Code for any imputed underpayment unless the Members otherwise determine. If the Partnership Representative ceases to be a Member, the remaining Member shall succeed to that role.

ARTICLE XI

KEY-PERSON INSURANCE

Section 11.1 Authorization. The Company may apply for, purchase, own and maintain insurance on the life of any Member as key-person insurance, in such amounts and with such insurers as are approved under Section 7.3(n), to protect the Company against the loss of the

Member's services. Each Member consents to the Company's ownership of insurance on the Member's life, shall sign the notices and consents required by Section 101(j) of the Code, and shall cooperate with medical underwriting. Each policy on the life of a Member owned by the Company on the Effective Date is ratified and is a Key-Person Policy.

Section 11.2 Ownership; Premiums; Proceeds. The Company shall be the sole owner and beneficiary of each Key-Person Policy and shall pay its premiums from Company funds. Premiums are not distributions to, or compensation of, the insured Member. All proceeds of each Key-Person Policy, including the death benefit and any cash value, belong solely to the Company. Neither the insured Member nor the Member's estate, heirs, spouse or legal representatives, nor any other Member, has any interest in a Key-Person Policy or its proceeds by reason of being a Member or the insured.

Section 11.3 Exclusion from Company Value. For all purposes of the Buy-Sell Agreement, the proceeds of any Key-Person Policy, and the Company's right to receive them, shall be excluded from the value of the Company and shall not be taken into account in determining the purchase price of any Interest.

Section 11.4 Proceeds Not Buy-Sell Funding. The proceeds of a Key-Person Policy are not funding for any purchase of an Interest under the Buy-Sell Agreement. Unless both Members agree in writing, by an instrument signed by each of them that refers to this Section 11.4 and identifies the Key-Person Policy concerned, no proceeds of a Key-Person Policy shall be (a) applied to or credited against the purchase price of any Interest, (b) distributed, loaned or advanced to any Member or other Person to fund such a purchase, or (c) used by the Company to redeem any Interest. A Key-Person Policy does not satisfy or reduce any obligation of a Member under the Buy-Sell Agreement to obtain or maintain insurance on the life of another Member.

Section 11.5 Use of Proceeds. Key-Person Policy proceeds received by the Company shall be applied to Company purposes as the Members determine, disregarding the Units of a deceased insured Member.

Section 11.6 Disposition on Cessation of Membership. If a Member ceases to hold any Interest other than by death, the Company shall, within sixty (60) days after the closing, offer to assign each Key-Person Policy on the former Member's life to the former Member for the greater of its cash surrender value or its fair market value. If the offer is not accepted within thirty (30) days, the Company may retain or surrender the policy.

ARTICLE XII

TRANSFERS OF INTERESTS

Section 12.1 General Restriction. No Member or Assignee shall Transfer all or any part of an Interest except (a) in accordance with the Buy-Sell Agreement or (b) after compliance with

Section 12.3, and in either case only in compliance with Section 12.4.

Section 12.2 Buy-Sell Agreement Governs Triggering Events. Each Member's Interest is subject to the Buy-Sell Agreement. Upon the death, Permanent Disability or retirement of a Member, the divorce of a Member, the bankruptcy or insolvency of a Member, or any other Triggering Event, the Transfer of the affected Member's Interest, the right or obligation of any Person to purchase or sell it, the purchase price and the method of determining it, the terms of payment, and the time and conditions of closing are governed by the Buy-Sell Agreement dated as of March 1, 2021, and not by this Agreement. Section 12.3 does not apply to a Transfer made in accordance with the Buy-Sell Agreement, and any such Transfer complies with this Article XII. If this Agreement conflicts with the Buy-Sell Agreement with respect to the Transfer, purchase or sale of any Interest or any other matter addressed in the Buy-Sell Agreement, the Buy-Sell Agreement controls, and the Members shall amend this Agreement and Exhibit A as needed to give it effect. Nothing in this Agreement obligates the Company or any Member to purchase an Interest except as the Buy-Sell Agreement expressly provides.

Section 12.3 Right of First Refusal. Subject to Section 12.2, if a Member (the "**Selling Member**") receives a bona fide written offer from a Person who is not a Member or an Affiliate of a Member to purchase all or part of the Selling Member's Interest, which the Selling Member wishes to accept:

- (a) *Offer Notice.* The Selling Member shall deliver to the other Member and the Company a written notice (the "**Offer Notice**") identifying the offeror and the Interest offered (the "**Offered Interest**") and stating the price and all other material terms.
- (b) *Member's Option.* For forty-five (45) days after receipt of the Offer Notice, the other Member may elect by written notice to purchase all, but not less than all, of the Offered Interest at the price and on the terms stated in the Offer Notice.
- (c) *Company's Option.* If the other Member does not so elect, the Company may elect, within thirty (30) days after the Member's option period expires, to purchase all, but not less than all, of the Offered Interest at the same price and on the same terms.
- (d) *Closing; Sale to Offeror.* A purchase under this Section 12.3 shall close within sixty (60) days after the election. If neither option is exercised, the Selling Member may, within ninety (90) days thereafter, Transfer the Offered Interest to the offeror on terms no more favorable to the offeror than those in the Offer Notice, subject to Section 12.4. An Offered Interest not so Transferred within that period is again subject to this Section 12.3.

Section 12.4 Conditions to Transfer; Admission. No Transfer is effective unless the transferee joins this Agreement and the Buy-Sell Agreement. A transferee other than a Member is admitted as a Member only with the approval of the non-transferring Members, which may be

withheld in their sole discretion. A Member who acquires an Interest under Section 12.3 or the Buy-Sell Agreement holds it as a Member without further approval.

Section 12.5 Assignees. An Assignee is entitled only to the allocations and distributions attributable to the Interest Transferred and has no right to vote or participate in management. A personal representative, guardian or bankruptcy trustee of a Member holds the Member's Interest as an Assignee pending its purchase under the Buy-Sell Agreement.

Section 12.6 Void Transfers. Any purported Transfer that does not comply with this Agreement and the Buy-Sell Agreement is void *ab initio*. If applicable law requires that a non-complying Transfer be recognized, the transferee holds the Interest solely as an Assignee, subject to purchase under the Buy-Sell Agreement.

Section 12.7 Legend. Each counterpart of this Agreement, and each certificate for Units if any is issued, shall bear a legend in substantially the following form:

THE UNITS REPRESENTED HEREBY ARE SUBJECT TO RESTRICTIONS ON TRANSFER, A RIGHT OF FIRST REFUSAL AND PURCHASE OBLIGATIONS UNDER THE SECOND AMENDED AND RESTATED OPERATING AGREEMENT OF IRONWOOD MECHANICAL CONTRACTORS, LLC AND THE BUY-SELL AGREEMENT, EACH DATED AS OF MARCH 1, 2021, AND MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THOSE AGREEMENTS.

ARTICLE XIII WITHDRAWAL; CONTINUATION

Section 13.1 No Voluntary Withdrawal. No Member may withdraw, resign or otherwise voluntarily dissociate from the Company except as the Buy-Sell Agreement expressly permits, including upon retirement in accordance with the Buy-Sell Agreement. A Member whose entire Interest is purchased under the Buy-Sell Agreement ceases to be a Member at the closing of that purchase.

Section 13.2 Effect of Purported Withdrawal. A purported withdrawal not permitted by Section 13.1 is a breach of this Agreement. The withdrawing Member is not entitled to the fair value of the Member's Interest under the Act or otherwise, is liable for resulting damages, and thereafter holds the Interest as an Assignee subject to the Buy-Sell Agreement.

Section 13.3 Continuation of Business. No Triggering Event dissolves the Company. Until the closing of a purchase under the Buy-Sell Agreement, the remaining Member shall manage the Company, but may not, without the consent of the affected Member or the Member's legal representative, amend this Agreement or the Buy-Sell Agreement, issue Units or make any distribution other than a Tax Distribution or a distribution under Section 6.4.

ARTICLE XIV DISPUTE RESOLUTION

Section 14.1 Negotiation. Any dispute among the Members, or between a Member and the Company, arising out of this Agreement or the affairs of the Company (a “**Dispute**”) shall first be the subject of good-faith negotiation. If the Dispute is not resolved within thirty (30) days after written notice of it, any party may initiate mediation.

Section 14.2 Mediation. Mediation shall take place in Columbus, Ohio, before a single mediator selected by the parties or, failing agreement within fifteen (15) days, appointed by the American Arbitration Association under its Commercial Mediation Procedures. The mediation is concluded if the Dispute is not resolved within forty-five (45) days after the mediator’s appointment.

Section 14.3 Arbitration. Any Dispute not resolved by mediation shall be finally resolved by binding arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules before a single arbitrator in Columbus, Ohio, who shall apply Ohio law and may not modify this Agreement or the Buy-Sell Agreement. Judgment on the award may be entered in the Court of Common Pleas of Franklin County, Ohio.

Section 14.4 Deadlock. If a proposed Major Decision fails to obtain a Supermajority Vote at two consecutive meetings, a “**Deadlock**” exists. A Deadlock is subject to Sections 14.1 and 14.2 but not to arbitration. The rights of the Members upon a Deadlock not resolved by mediation, including any right to initiate the purchase or sale of an Interest, are set forth exclusively in the Buy-Sell Agreement.

Section 14.5 Provisional Remedies; Buy-Sell Disputes. Any party may seek preliminary injunctive relief to preserve the status quo pending resolution of a Dispute. Disputes under the Buy-Sell Agreement, including appraisal disputes, are resolved as the Buy-Sell Agreement provides.

ARTICLE XV DISSOLUTION AND WINDING UP

Section 15.1 Events of Dissolution. The Company shall be dissolved only upon (a) a Supermajority Vote to dissolve; (b) the sale of all or substantially all of its assets; or (c) entry of a decree of judicial dissolution.

Section 15.2 Winding Up; Distribution of Assets. Upon dissolution, the Members shall wind up the Company’s affairs, complete or assign its contracts in progress in cooperation with its surety, and apply the proceeds (a) first, to creditors, including Members who are creditors; (b) second, to reasonable reserves for contingent liabilities; and (c) third, to the Members and

Assignees in accordance with their positive Capital Account balances, as required by Regulations Section 1.704-1(b)(2)(ii)(b)(2).

ARTICLE XVI MISCELLANEOUS

Section 16.1 Notices. Notices must be in writing and are effective when delivered by hand or one (1) Business Day after deposit with a national overnight courier, addressed to the Company at its principal office and to each Member at the address on Exhibit A.

Section 16.2 Governing Law. This Agreement is governed by the laws of the State of Ohio, without regard to conflict of laws principles.

Section 16.3 Waiver of Jury Trial. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE BUY-SELL AGREEMENT OR THE AFFAIRS OF THE COMPANY.

Section 16.4 Entire Agreement. This Agreement, together with the Buy-Sell Agreement, constitutes the entire agreement of the Members and the Company with respect to its subject matter and supersedes all prior agreements and understandings, including the Original Agreement and the First Amended Agreement.

Section 16.5 Amendment; Waiver. This Agreement may be amended only by a written instrument approved by Supermajority Vote, except that any amendment of Article XI, Section 12.2, Section 13.1 or this Section 16.5 requires the written consent of all Members. No waiver is effective unless in writing.

Section 16.6 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts and by electronic signature under Chapter 1306 of the Ohio Revised Code, each of which is an original.

Section 16.7 General. If any provision of this Agreement is unenforceable, the remaining provisions remain in effect. This Agreement confers no rights on any third party.

Section 16.8 Counsel. Daley Whitcomb & Ross LLP represented the Company, and not any Member individually, in preparing this Agreement and the Buy-Sell Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned have executed this Second Amended and Restated Operating Agreement as of the Effective Date.

COMPANY:

IRONWOOD MECHANICAL
CONTRACTORS, LLC,
an Ohio limited liability company

By: Michael R. Brennan
Name: Michael R. Brennan
Title: President and Chief Executive Officer

MEMBERS:

Michael R. Brennan
MICHAEL R. BRENNAN

David A. Okafor
DAVID A. OKAFOR

[Signature Page to Second Amended and Restated Operating Agreement of Ironwood Mechanical Contractors, LLC]

EXHIBIT A
SCHEDULE OF MEMBERS

As of March 1, 2021

Member	Units	Percentage Interest	Capital Account at March 1, 2021	Address for Notices
Michael R. Brennan	600	60.00%	\$612,000	6840 Riverside Drive Dublin, Ohio 43017
David A. Okafor	400	40.00%	\$248,000	1987 Worthington Hills Boulevard Columbus, Ohio 43235
Total	1,000	100.00%	\$860,000	

Company: Ironwood Mechanical Contractors, LLC, 2275 Westbelt Drive, Columbus, Ohio 43228, Attention: President.

With a copy (which shall not constitute notice) to: Daley Whitcomb & Ross LLP, 175 South Third Street, Suite 1450, Columbus, Ohio 43215, Attention: Gregory T. Whitcomb, Esq.

Capital Account balances are stated as reflected on the books of the Company on the Effective Date, after allocations and distributions for the Fiscal Year ended December 31, 2020. All Units are subject to the Buy-Sell Agreement. This Exhibit A shall be updated under Section 3.1 to reflect any issuance or Transfer of Units.