



Notice of Material Change to the Vendor Contract

Pursuant to the terms of your awarded vendor contract, all vendors must notify Region 4 Education Service Center ("Region 4") when any material change in operations, that may adversely affect members, (i.e. assignment, bankruptcy, change of ownership, merger, etc.) is made. No material change may be made to the contract without the prior written approval of Region 4. Region 4 reserves the right to accept or reject any new party.

GovDeals, Inc. / Liquidity Services Operations, LLC (vendor company name) hereby provides notice of the following material change to contract number: R190601 on this date 3/4/2021.

Instructions: (Vendors must check all that may apply and provide supporting documentation. Place your initials next to each item to confirm that documents are, indeed, included. Be sure to sign the signature page with all require signatures, prior to submitting your notice to Region 4 for approval).

- | | |
|---|---|
| <input type="checkbox"/> Assignment | <input type="checkbox"/> Change in ownership (<i>sale/purchase</i>) |
| <input type="checkbox"/> Indicate if you are assigning to your own subsidiary | <input type="checkbox"/> Asset Purchase Agreement |
| <input type="checkbox"/> Assumption Agreement | <input type="checkbox"/> Other supporting documentation |
| <input type="checkbox"/> Other supporting documentation | |
| <input type="checkbox"/> Bankruptcy | <input type="checkbox"/> Acquisition |
| <input type="checkbox"/> Official legal Notice of Bankruptcy Proceedings | <input type="checkbox"/> Asset Purchase Agreement |
| <input type="checkbox"/> Other supporting documentation | <input type="checkbox"/> Other supporting documentation |
| <input checked="" type="checkbox"/> Merger | <input type="checkbox"/> Other |
| <input type="checkbox"/> Share Exchange Agreement | <input type="checkbox"/> Supporting documentation |
| <input checked="" type="checkbox"/> Merger and Acquisition Agreement | |
| <input type="checkbox"/> Asset Purchase Agreement | |
| <input type="checkbox"/> Other supporting documentation | |

Notes: Vendor may include any other notes regarding the material change here: (attach another page if necessary).

GovDeals, Inc., was involved in an internal merger in 2020, resulting in our company name changing to Liquidity Services Operations, LLC. All of GovDeals' Clients' auctions will continue to be conducted at www.govdeals.com, and all business functions remain the same.

Liquidity Services Operations, LLC is a wholly owned subsidiary of Liquidity Services, Inc., as was GovDeals, Inc. before its dissolution.

Upon approval of this notice, the awarded contract holder and/or subsequent assignee agree to and understand the following principles:

- i. **Contract holder reference.** If the contract holder undergoes a merger, acquisition, or partial assignment, in which case they still maintain the contract, then all transactions made under the existing contract number (including purchase orders) must reference the name of the awarded contract holder. The exception to this requirement is if the contract holder no longer holds the contract or if the company has been acquired by another company and undergone a name change. Notice of the authorized name change, to the existing contract, must be provided and approved by Region 4.



In instances where the contract holder has acquired a separate and distinct company, and it is necessary to designate those certain purchases facilitated by the non-contract holder, then this designation may be made if, and only if, the contract holder is also referenced on the transaction.

ii. **Maintenance of records.** Both the awarded contract holder and subsequent assignee agree to remain responsible for maintaining all auditable records, including documents kept in the ordinary course of business and sales invoices, related to OMNIA Partners, Public Sector and/or contract number pursuant to the statutory requirements identified in the vendor contract.

iii. **Payments.** Both the awarded contract holder and subsequent assignee agree that all payments made by participating entities must be made directly to the contract holder, unless otherwise approved by Region 4. Accordingly, both parties acknowledge that in instances where it is necessary to designate the purchases facilitated by assignee, that the contract holder must also be referenced on the purchase order.

iv. **Handling of Proprietary and/or Confidential Information.** In accord with the terms of the contract, both awarded vendor and assignee agree that at all times it will hold in strict confidence and not disclose to any third party Confidential and/or Proprietary information of Region 4, except as approved in writing by Region 4, and will use the Confidential Information for no purpose other than providing services under the contract. Both awarded vendor and assignee shall only permit access to Confidential Information to those of its employees or authorized representatives having a need to know and who have signed confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained herein.

This document is to be construed in strict accordance with the terms and conditions outlined in the Region 4/vendor master agreement referenced herein. Both awarded vendor and assignee agree to uphold the vendor obligations set forth in the vendor agreement. This Agreement will become effective when signed by all parties.

AGREED AND ACCEPTED AS OF THE DATE FIRST SET FORTH ABOVE:

Company name of awarded vendor
GovDeals, Inc.

Official name of assigned or added company
Liquidity Services Operations, LLC

BY: Steve Kranzusch

BY: Steve Kranzusch

NAME: Steve Kranzusch

NAME: Steve Kranzusch

TITLE: Vice President and General Manager

TITLE: Vice President and General Manager

Region 4 Education Service Center

BY: Robert Zingelmann
0B1D33BB0130490...

NAME: Robert Zingelmann

TITLE: CFO

DATE: 3/11/2021 | 8:18 AM PST

AGREEMENT AND PLAN OF MERGER
of
GOVDEALS, INC.
(a Delaware corporation),
and
LIQUIDITY SERVICES OPERATIONS LLC
(a Delaware limited liability company)

This **AGREEMENT AND PLAN OF MERGER** (this "Agreement and Plan"), dated this 26th day of November, 2019, and effective as of December 31, 2019 at 11:59 p.m. Eastern Standard Time, is by and between **GOVDEALS, INC.**, a Delaware corporation ("GovDeals"), and **LIQUIDITY SERVICES OPERATIONS LLC**, a Delaware limited liability company ("Liquidity Services" and as the survivor of the Merger (as defined below) provided for herein called the "Surviving Company"). The parties hereinafter are sometimes collectively called "Constituent Entities."

WHEREAS, GovDeals is a corporation, duly incorporated and existing under the laws of the State of Delaware; and

WHEREAS, Liquidity Services is a limited liability company, duly formed and existing under the laws of the State of Delaware; and

WHEREAS, the sole member (the "Member") of Liquidity Services and the sole stockholder (the "Stockholder") of GovDeals, by resolutions duly adopted, have each approved this Agreement and Plan and declare it to be advisable and in the Constituent Entities' best interest that GovDeals merge with and into Liquidity Services in the manner and upon the terms and conditions set forth herein (the "Merger") pursuant to the applicable provisions of the Delaware General Corporation Law (the "DGCL") and the Delaware Limited Liability Company Act (the "Act").

NOW, THEREFORE, for the purpose of effecting such Merger and prescribing the terms and conditions thereof, and in consideration of the mutual covenants and agreements contained herein, the Constituent Entities, intending to be legally bound, hereby covenant and agree as follows:

1. Merger. Upon compliance with the applicable provisions of the Act, at the Effective Time (as defined herein), GovDeals shall be merged with and into Liquidity Services and, thereupon, the separate existence of GovDeals shall cease and Liquidity Services shall continue to exist as the Surviving Company.

2. Certificate of Formation and Operating Agreement. The terms and conditions of the Merger are as follows:

(a) At the Effective Time, the Certificate of Formation of Liquidity Services, as in effect immediately prior to the Effective Time, shall be and remain the Certificate of Formation of the Surviving Company until thereafter amended and changed in the manner prescribed by the provisions of the Act.

(b) At the Effective Time, the Operating Agreement of Liquidity Services, as in effect immediately prior to the Effective Time, shall be and remain the Operating Agreement of the Surviving Company until thereafter amended and changed as therein provided, and in the manner prescribed by the provisions of the Act.

3. Officers and Managers.

(a) At the Effective Time, the officers of Liquidity Services immediately prior to the Effective Time shall be the officers of the Surviving Company, in each case until their respective successors are duly elected or appointed and qualified.

(b) At the Effective Time, the Member of Liquidity Services immediately prior to the Effective Time shall be the Member of the Surviving Company, in each case until its respective successors are duly elected or appointed and qualified.

4. Equity of Constituent Entities.

(a) At the Effective Time, the shares of stock of GovDeals issued and outstanding immediately prior to the Effective Time shall be cancelled and retired and shall cease to exist without consideration upon the Merger and no new membership interests or other securities of the Surviving Company shall be issued with respect thereto.

(b) At the Effective Time, the membership interests of Liquidity Services issued and outstanding shall not be converted or exchanged in any manner by the Merger and shall continue to represent the membership interests of the Surviving Company.

5. Amendment of Plan. This Agreement and Plan may be amended by the mutual written agreement of the board of directors of GovDeals and the sole member of Liquidity Services at any time prior to the Effective Time.

6. Abandonment of Plan. This Agreement and Plan may be abandoned by the mutual written agreement of the board of directors of GovDeals and the Member of Liquidity Services at any time prior to the Effective Time.

7. Effective Time. The Effective Time of the Merger herein provided for shall be December 31, 2019 at 11:59 p.m. Eastern Standard Time (the "Effective Time").

8. State Filings. The proper officers of each of the Constituent Entities shall make and execute whatever certificates and documents that are required by the State of Delaware to effect the Merger, and to cause the same to be filed, in the manner provided by law, and to do all things whatsoever, whether within or without the State of Delaware, which may be necessary and proper to effect such Merger.

9. Effect of Merger. At the Effective Time:

(a) The separate existence of GovDeals shall cease and Liquidity Services shall continue to exist as the Surviving Company.

(b) The Surviving Company shall succeed to and possess all of the property (real, personal and mixed), rights, privileges, immunities, powers, purposes and franchises, and shall be subject to all of the obligations, restrictions and liabilities of each of the Constituent Entities, all without further act or deed, and all as more fully set forth under the Act.

10. Counterparts. This Agreement and Plan may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Plan of Merger on the date first set forth above.

GOVDEALS, INC., a Delaware corporation

By: 

Name: Mark A. Shaffer

Title: Vice President, General Counsel
and Corporate Secretary

LIQUIDITY SERVICES OPERATIONS LLC, a
Delaware limited liability company

By: Liquidity Services, Inc., sole Member

By: 

Name: Mark A. Shaffer

Title: Vice President, General Counsel
Corporate Secretary