

C.R.B. Holdings, Inc.
2019 River Road
Niagara Falls, New York 14304

November 5, 2020

Mr. Jason Burns
4641 Creek Road
Lewiston, New York 14092

Dear Jason:

This letter comes after extremely careful thought and personal anguish on my part. After these many weeks of deliberation, and negotiation and discussion between our attorneys, I see only one alternative that is in the best interest of C.R.B. Holdings, Inc. ("Company").

Termination of Employment

Your unsatisfactory performance, lack of attention to detail and insubordinate attitude have had a detrimental effect on the Company and have made it impossible for you to continue as an employee in our work environment, and therefore, your employment with the Company is hereby terminated effective as of the end of the day on Friday, November 6, 2020.

Of course, you will be paid all compensation and benefits, including accrued vacation pay, through the date of termination. You will be provided the standard COBRA notice so that your health insurance can continue at your expense. Further, the indebtedness owed to you, as accrued on the books of the Company, will be honored and paid to you.

Repurchase of Your Shares

Pursuant to Section 3.4 of the Shareholders Agreement, dated as of October 1, 2014, to which you are a party, the Company hereby exercises its option to purchase all of the Shares of the Company owned by you, for the purchase price and upon the terms specified in Section 3.5 of that Agreement. I have asked the Company's CPA, Mike Dolan, to assist in the calculation of the Purchase Price and have asked the Company's counsel, Chris Greene, to prepare the necessary paperwork to complete the transaction in accordance with the Agreement. They will work with your attorney John DelMonte on this matter.

Conditional Severance Offer

Apart from the above, on behalf of the Company, I offer you an additional lump sum severance payment in the gross amount of \$40,000, to be reduced by lawful withholdings, provided that you execute a release of all claims you may have against me, the Company, or any of its shareholders, officers, employees, or representatives. This offer is conditioned upon your written acceptance of this offer not later than November 13, 2020 at Noon. Chris Greene will prepare the release agreement, to include standard terms typically included in a severance arrangement, and will provide it to John DelMonte.

Whether or not you elect the above Conditional Severance Offer, the above actions regarding termination of your employment and repurchase of your shares, remain firm.

C.R.B. HOLDINGS, INC.

By: 
Robert Burns, President

THE ABOVE CONDITIONAL SEVERANCE OFFER IS HEREBY ACCEPTED:

JASON BURNS

Date: November __, 2020