

Execution Copy

[REDACTED] Investment Group LLC

[REDACTED] 16th Floor
New York, New York 10022

December 22, 2015

CONFIDENTIAL

Mr. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED] Administrators, Inc.
538 Broadhollow Road, Suite 311
Melville, New York 11747

Re: Letter of Intent for Stock Purchase Agreement for 80% of the issued and
outstanding capital stock of [REDACTED] Employee Administrators, Inc.

Gentlemen:

We are pleased to submit this letter (the "Letter of Intent") to set forth our mutual understanding and intent regarding a potential acquisition (the "Acquisition") by [REDACTED] Investment Group, LLC, or funds advised by it ("Buyer") of eighty percent (80%) of the issued and outstanding capital stock (the "Stock") of [REDACTED] Employee Administrators, a New York corporation (the "Company") from its stockholders (each a "Prestige Stockholder" and collectively, the "Prestige Stockholders"). These terms are not comprehensive and we expect that additional terms, including reasonable representations and warranties, will be incorporated into a definitive Stock Purchase Agreement to be negotiated and prepared with respect to the Acquisition (the "Definitive Agreement").

Nonbinding Provisions

1. **Stock Purchase.** Under the Definitive Agreement, Buyer will acquire eighty percent (80%) of the issued and outstanding shares of capital stock of the Company, on a fully diluted basis, owned by the Prestige Stockholders, which shares are set forth on **Schedule A** attached hereto (the "Prestige Shares"). After the Acquisition, the Prestige Stockholders will continue to own twenty percent (20%) of the Stock in such amounts as set forth on **Schedule A** opposite their names.
2. **Purchase Price.** The total purchase price for the Stock owned by the Prestige Stockholders will be \$31,000,000, the specific amounts thereof to be paid to each of the Prestige Stockholders on the Target Closing Date (defined herein), in cash by wire transfer of immediately available funds, is set forth on **Schedule A**. The Company's working capital as of the Closing Date will not be less than an amount to be mutually agreed upon between the parties hereto after the completion of their respective due diligence inquiries (the "Available Working Capital"). The Purchase Price will increase on a dollar-for-dollar basis if the working capital on the Closing Date is more than the Available Working Capital and decrease on a dollar-for-dollar basis if the working capital is less than the Available Working Capital.
3. **Closing Date.** The anticipated effective date of the closing of the Acquisition (the "Closing") is

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