

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 30, 2020**

GEE GROUP, INC.

(Exact name of registrant as specified in its charter)

<u>Illinois</u> (State or other jurisdiction of incorporation or organization)	<u>1-05707</u> (Commission File Number)	<u>36-6097429</u> (I.R.S. Employer Identification Number)
<u>7751 Belfort Parkway, Suite 150. Jacksonville, Florida</u> (Address of principal executive offices)		<u>32256</u> (Zip Code)

Registrant's telephone number, including area code: **630-954-0400**

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, no par value	JOB	NYSE American

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On June 30, 2020, GEE Group, Inc. (the “Company”) completed and closed a financial restructuring of approximately \$19.7 million of its subordinated indebtedness and approximately \$27.7 million of its convertible preferred stock (the “Restructuring”) as required pursuant to the terms of that certain Seventh Amendment dated as of April 28, 2020 (the “Seventh Amendment”), to the Revolving Credit, Term Loan and Security Agreement, dated as of March 31, 2017, as amended, (the “Credit Agreement”) by and among the Company, Scribe Solutions, Inc., Agile Resources, Inc. Access Data Consulting Corporation, Triad Personnel Services, Inc. Triad Logistics, Inc., Paladin Consulting, Inc., BMCH, INC., GEE Group Portfolio Inc., and SNI Companies, each subsidiary of the Company listed as a “Guarantor” on the signature pages thereto each lender named therein and MGG Investment Group LP, as administrative agent, collateral agent and term loan agent for the lenders (“MGG”). In connection with the Restructuring, the Company entered into the following agreements with the holders of its subordinated indebtedness and convertible preferred stock.

The Company entered into a Repurchase Agreement for Preferred Stock and Subordinated Notes (the “Repurchase Agreement”), dated as of June 30, 2020 with Ronald R. Smith (“Mr. Smith”), Thrivent Financial for Lutherans (“Thrivent”), Madison Capital Funding LLC (“Madison”), Maurice R. Harrison IV, Peter Langlois, Vincent Lombardo and Shane Parr (collectively with Smith, Thrivent and Madison, the “SNI Group Members”) pursuant to which the SNI Group Members agreed to allow the Company to repurchase and settle all of the 9.5% Convertible Subordinated Notes (the “9.5% Notes”), Series B Convertible Preferred Stock, no par value (“Series B Preferred Stock”), 8% Convertible Subordinated Notes (“8% Notes”) and Series C 8% Cumulative Convertible Preferred Stock, no par value (“Series C Preferred Stock”) held by each of them as set forth below. All of the outstanding 9.5% Notes and all of the outstanding Series B Preferred Stock were held by SNI Group Members.

Pursuant to the Repurchase Agreement, the holders of the 9.5% Notes agreed to accept an aggregate amount of \$1,114,922.81 in cash (the “SNI Note Payment Amount”) in consideration for the purchase by the Company of the entire \$12,500,000.00 aggregate principal amount of the 9.5% Notes (the “SNI Note Amount”) held by them. The SNI Note Payment Amount was calculated based on the following formula: the SNI Note Amount, divided by \$5.83 (the price at which the 9.5% Notes were convertible into shares of the Company’s common stock, without par value (“Common Stock”), times \$0.52 (the closing price on the NYSE American for the Common Stock on June 16, 2020). The SNI Note Payment Amount was paid to the SNI Group Members on June 30, 2020.

Pursuant to the Repurchase Agreement the holders of the Series B Preferred Stock agreed to accept an aggregate amount of \$2,894,238.51 in cash (the “Series B Preferred Stock Purchase Price”) in consideration for the purchase by the Company of all 5,565,843 currently outstanding shares of Series B Preferred Stock (the “Series B Preferred Stock Amount”) held by them. The Series B Preferred Stock Purchase Price was calculated based on the following formula: the Series B Preferred Stock Amount, divided by \$4.86 (the price at which the Series B Preferred Stock is convertible to Common Stock in the Statement of Resolution Establishing Series of the Series B Preferred Stock), times \$0.52 (the closing price on the NYSE American for the Common Stock on June 16, 2020). The Series B Preferred Stock Purchase Price was paid to the SNI Group Members on June 30, 2020.

Pursuant to the Repurchase Agreement, Mr. Smith agreed to accept an aggregate amount of \$520,000 in cash (the “Smith Note Payment Amount”) in consideration for the purchase by the Company of the \$1,000,000 aggregate principal amount of 8% Notes (the “Smith Note Amount”) held by him. The Smith Note Payment Amount was calculated based on the following formula: the Smith Note Amount, divided by \$1.00 (the price at which the Smith Notes are convertible to Common Stock), times \$0.52 (the closing price on the NYSE American for the Common Stock on June 16, 2020). The Smith Note Payment Amount was paid to Mr. Smith on June 30, 2020.

Pursuant to the Repurchase Agreement Mr. Smith also agreed to accept an aggregate amount equal to \$37,346.40 in cash (the “Smith Series C Preferred Stock Purchase Price”) in consideration for the purchase by the Company of the 71,820 shares of Series C Preferred Stock (the “Series C Preferred Stock Amount”) held by him. The Smith Preferred Stock Purchase Price was calculated based on the following formula: the Smith Series C Preferred Stock Amount, divided by \$1.00, times \$0.52 (the closing price on the NYSE American for the Common Stock on June 16, 2020). The Smith Series C Preferred Stock Purchase Price was paid to Mr. Smith on June 30, 2020.

A copy of the Repurchase Agreement is attached hereto as Exhibit 10.1. The description of the Repurchase Agreement contained in this Current Report on the Form 8-K is qualified in its entirety by reference to Exhibit 10.1.

On June 30, 2020, the holders of the remaining \$1,000,000 aggregate principal amount of the 8% Notes converted such 8% Notes to an aggregate of 1,000,000 shares of Series C Preferred Stock which were immediately and simultaneously converted into 1,000,000 shares of Common Stock at the \$1.00 per share conversion price stated in the 8% Notes and in the Series C Preferred Stock. These holders also converted an aggregate of 93,246 additional shares of Series C Preferred Stock issued or issuable to them into a total of 93,246 shares of Common Stock at the \$1.00 per share conversion price stated in the Series C Preferred Stock. The issuance of the 1,093,246 shares of Common Stock to these former holders of 8% Notes and Series C Preferred Stock was completed on June 30, 2020.

On June 30, 2020, the Company and Jax Legacy Investment 1, LLC (“Jax Legacy”), the sole holder of the Company’s 10% Convertible Subordinated Notes (the “10% Notes”) entered into a Note Conversion Agreement (the “Note Conversion Agreement”) whereby Jax Legacy agreed to immediately convert the \$4,185,000 aggregate principal amount of 10% Notes held by it into 717,839 shares of Common Stock at the \$5.83 per share conversion rate stated in the 10% Notes. The conversion of the 10% Notes was consummated on June 30, 2020 and the Company issued 717,839 shares of Common Stock to Jax Legacy on that date.

A copy of the Note Conversion Agreement is attached hereto as Exhibit 10.2. The description of the Note Conversion Agreement contained in this Current Report on Form 8-K is qualified in its entirety by reference to Exhibit 10.2.

On June 30, 2020, the Company and Enoch S. Timothy and Dorothy Timothy (collectively, “Timothy”) entered into a Note Settlement Agreement (the “Note Settlement Agreement”) pursuant to Timothy agreed to accept an aggregate amount of \$89,194 in cash (the “Timothy Note Settlement Amount”) in consideration for the purchase by the Company of the \$1,000,000 aggregate principal amount (the “Timothy Note Amount”) of the Subordinated Promissory Note dated January 20, 2017 (the “Timothy Note”). The Timothy Note Settlement Amount was calculated based on the following formula: the Timothy Note Amount, divided by \$5.83 (the agreed conversion price at which the Timothy Note would be convertible to Common Stock), times \$0.52 (the closing price on the NYSE American for the Common Stock on June 16, 2020). The Timothy Note Settlement Amount was paid to Timothy on June 30, 2020.

A copy of the Note Settlement Agreement is attached hereto as Exhibit 10.3. The description of the Note Settlement Agreement contained in this Current Report on Form 8-K is qualified in its entirety by reference to Exhibit 10.3.

In connection with the Repurchase Agreement, the Company and the SNI Group Members entered into a Registration Rights Agreement dated as of June 30, 2020 (the “Registration Rights Agreement”). Pursuant to the terms of the Registration Rights Agreement, the Company has agreed to file on or prior to July 31, 2020, an initial registration statement with respect to the resale of shares of Common Stock currently owned by the SNI Group members that are “Registrable Securities” (as defined in the Registration Rights Agreement) on or prior to July 31, 2020. In addition, the Company has agreed that it shall, on one occasion, on or after September 30, 2020 and upon the written request of the holders of 51% or more of the Registrable Securities, file a registration statement with respect to the Registrable Securities held by such holders. The demanding holders may require, in connection with the registration, that the such demand registration take the form of an underwritten public offering of such Registrable Securities. The Registration Rights Agreement also provides that for a period of three years after the closing date of the Restructuring, the holders of Registrable Securities shall have piggyback registration rights with respect to all registration statements filed by the Company (other than those on Form S-4 or Form S-8).

A copy of the Registration Rights Agreement is attached hereto as Exhibit 10.4. The description of the Registration Rights Agreement contained in this Current Report on Form 8-K is qualified in its entirety by reference to Exhibit 10.4.

On June 30, 2020 the Company and MGG entered into the Ninth Amendment dated as of June 30, 2020 (the “Ninth Amendment”) to the Credit Agreement.

Pursuant to the Ninth Amendment, MGG consented to the \$4,978,596.28 in cash payments (including accrued and unpaid interest of \$322,894.73) made by the Company pursuant to the Repurchase Agreement and the Timothy Agreement. In addition, pursuant to the Ninth Amendment, the Company and MGG agreed to eliminate and replace the trigger events set forth in the Seventh Amendment to the Credit Agreement with respect to the payment of the Exit Fee and Restructuring Fee owed to MGG which will allow the Company and MGG to settle these sooner. Pursuant to the Ninth Amendment, the Company and MGG also agreed to amend the provisions with respect to the payment of the Exit Fee and the Restructuring Fee set forth in the Seventh Amendment to allow MGG, rather than the Company, to determine, subject to certain ownership limitations set forth in the Credit Agreement, the portion of each of the Exit Fee and the Restructuring Fee that shall be paid in cash or in shares of Common Stock. Pursuant to the Ninth Amendment the Company also agreed to amend each of (i) the Registration Rights Agreement dated as of April 28, 2020 by and between the Company and MGG and (ii) the Registration Rights Agreement dated as of April 28, 2020 by and between the Company and CM Finance SPV, Ltd. to reflect the terms of the Ninth Amendment.

A copy of the Ninth Amendment is attached hereto as Exhibit 10.5. The description of the Ninth Amendment contained in this Current Report on the Form 8-K is qualified in its entirety by reference to Exhibit 10.5.

Item 2.03 Creation of a Direct Financial Obligation.

The information contained in Item 1.01 of this Form is hereby incorporated by referenced into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
10.1	Repurchase Agreement for Preferred Stock and Subordinated Notes dated as of June 30, 2020 with Ronald R. Smith, Thrivent Financial for Lutherans, Madison Capital Funding LLC, Maurice R. Harrison IV, Peter Langlois, Vincent Lombardo and Shane Parr
10.2	Note Conversion Agreement dated as of June 30, 2020 by and between GEE Group, Inc. and JAX Legacy Investment I, LLC
10.3	Note Settlement Agreement dated as of June 27, 2020 by and among GEE Group, Inc., Enoch S. Timothy and Dorothy Timothy
10.4	Registration Rights Agreement dated as of June 30, 2020 by and among GEE Group, Inc. and Ronald R. Smith, Thrivent Financial for Lutherans Madison Capital Funding LLC, Maurice R. Harrison IV, Peter Langlois, Vincent Lombardo and Shane Parr (included as Exhibit B to Exhibit 10.1)
10.5	Ninth Amendment dated as of June 30, 2020 to Revolving Credit, Term Loan and Security Agreement dated as of March 31, 2017 by and among GEE Group, Inc., the other Borrowers and Guarantors named therein, the lenders named therein and MGG Investment Group LP, as administrative agent, term loan agent and collateral agent for the lenders named therein
99.1	Press release issued by GEE Group, Inc. dated July 2, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GEE GROUP, INC.

Date: July 7, 2020

By: /s/ Kim Thorpe
Kim Thorpe
Chief Financial Officer

**REPURCHASE AGREEMENT
FOR PREFERRED STOCK AND SUBORDINATED NOTES**

This Repurchase Agreement for Preferred Stock and Subordinated Notes (the "Agreement"), dated as of June 30, 2020, by and among GEE Group, Inc. (the "Company"), and Ronald R. Smith ("Smith"), Thrivent Financial for Lutherans ("Thrivent"), Madison Capital Funding LLC ("Madison"), and Maurice R. Harrison IV, Peter Langlois, Vincent Lombardo and Shane Parr (collectively with Smith, Thrivent and Madison, the "SNI Group Members") and, collectively with the Company, the "Parties", and, each, a "Party").

WITNESSETH

WHEREAS, the Company is a party to that certain Seventh Amendment dated as of April 28, 2020 (the "Seventh Amendment"), to the Revolving Credit, Term Loan and Security Agreement, dated as of March 31, 2017, as amended, by and among the Company, Scribe Solutions, Inc., Agile Resources, Inc. Access Data Consulting Corporation, Triad Personnel Services, Inc. Triad Logistics, Inc., Paladin Consulting, Inc., BMCH, INC., GEE Group Portfolio Inc., and SNI Companies, each subsidiary of the Company listed as a "Guarantor" on the signature pages thereto each lender named therein and MGG Investment Group LP, as administrative agent, collateral agent and term loan agent for the lenders;

WHEREAS, the Seventh Amendment contemplates that the Company will, on or before June 27, 2020, enter into definitive documentation converting to Common Stock (defined below) or otherwise satisfying the preferred stock and subordinated notes issued by the Company (the "Restructuring Transaction"); and

WHEREAS, pursuant to that certain Agreement and Plan of Merger, entered into as of March 31, 2017 by and among the Company, SNI Holdco Inc., ("SNIH"), Smith, individually and in his role as the Stockholders' Representative, and certain other stockholders of SNIH (the "Merger Agreement"), the Company acquired SNIH by way of a merger transaction (the "Merger"), and each of the SNI Group Members acquired certain 9.5% Convertible Subordinated Notes of the Company (the "9.5% Notes") and/or certain shares of Series B Convertible Preferred Stock, without par value per share of the Company (the "Series B Preferred Stock"); and

WHEREAS, the aggregate principal amount of 9.5% Notes issued to the SNI Group Members as part of the consideration for the Merger was \$12,500,000 (the "SNI Group Notes");

WHEREAS, on the date hereof, the aggregate principal amount of \$12,500,000 is due under the SNI Group Notes (the "SNI Note Amount"); and

WHEREAS, an aggregate of 5,926,000 shares of Series B Preferred Stock were issued to the SNI Group Members as part of the consideration for the Merger, of which 5,566,843 shares are currently outstanding (the "Series B Preferred Stock Amount"); and

WHEREAS, each of the SNI Group Members owns such aggregate principal amount of 9.5% Notes and/or such number of shares of Series B Preferred Stock as is set forth opposite the name of such SNI Group Member on Exhibit A hereto; and

WHEREAS, each of the SNI Group Members has agreed to sell the aggregate principal amount of 9.5% Notes set forth opposite his or its name on Exhibit A hereto (all of such 9.5% Notes shall be collectively referred to as, the “SNI Notes”) to the Company and to sell the shares of Series B Preferred Stock set forth opposite his or its name on Exhibit A hereto (all of such shares of Series B Preferred Stock shall be collectively referred to as, the “Repurchased Shares”), and the Company has agreed to purchase the SNI Notes and the Repurchased Shares, in each case on the terms and subject to the conditions set forth herein; and

WHEREAS, Smith owns certain 8% Convertible Subordinated Notes of the Company (“8.0% Notes” and the 8.0% Notes owned by Smith, the “Smith Notes” and the Smith Notes together with the SNI Notes, the “Notes”) in the aggregate principal amount of \$1,000,000 (the “Smith Notes Amount”); and

WHEREAS, Smith owns 71,820 shares (the “Smith Series C Preferred Stock Amount”) of Series C Preferred Stock (the “Smith Series C Preferred Stock” and collectively with the Series B Preferred Stock the “Repurchased Preferred Stock”); and

WHEREAS, Smith has agreed to sell the Smith Notes and the Smith Series C Preferred Stock to the Company, and the Company has agreed to purchase from Smith all of Smith Notes and Smith Series C Preferred Stock on the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the promises and mutual covenants, agreements, representations and warranties herein contained, the parties hereto agree as follows:

1. Purchase and Sale of SNI Notes and Repurchased Preferred Stock Subject to the terms and conditions of this Agreement, each of the SNI Group Members hereby agrees to sell, assign, transfer and deliver to the Company, and the Company hereby agrees to purchase the SNI Notes and the Repurchased Shares from each of the SNI Group Members for and in consideration of the amounts described in Sections 1.1 and 1.2 below:

1.1. Sale of the SNI Notes In exchange for the SNI Notes, the SNI Group Members agree to accept an aggregate amount equal to \$1,114,922.81 (the “SNI Note Payment Amount”), which is calculated based on the following formula: the SNI Note Amount, divided by \$5.83 (the price at which the Notes are convertible to Common Stock, times \$0.52 (the closing price for the Common Stock on June 16, 2020). That formula has been applied to each of the SNI Group Members’ holdings to calculate the amount such SNI Group Member will receive of the SNI Note Payment Amount, and each such amount is set forth on Exhibit A. The SNI Note Payment Amount shall be paid by wire transfer of immediately available funds on the Closing Date (as defined in Section 4 below) to the applicable SNI Group Member. Each of the SNI Group Members agrees not to acquire any additional Notes between the date hereof and the Closing. All accrued but unpaid interest with respect to the Notes for the period ending June 30, 2020 shall also be paid no later than June 30th by wire transfer of immediately available funds to the applicable SNI Group Member and, if for any reason the Closing Date has not occurred by June 30th, all interest accruing on the Notes after the period ending June 30th through the Closing Date shall also be paid by wire transfer of immediately available funds to the applicable SNI Group Member.

1.2. Purchase Price and Payment for Repurchased Shares. The aggregate purchase price for the Repurchased Shares shall be \$2,894,238.51 (the "Series B Preferred Stock Purchase Price"), which is calculated based on the following formula: the Series B Preferred Stock Amount, divided by \$4.86 (the price at which the Series B Preferred Stock is convertible to Common Stock in the Statement of Resolution Establishing Series of the Series B Preferred Stock), times \$0.52 (the closing price for the Common Stock on June 16, 2020). That formula has been applied to each of the SNI Group Members' holdings to calculate the amount such SNI Group Member will receive of the Series B Preferred Stock Purchase Price, and each such amount is set forth on Exhibit A. The Series B Preferred Stock Purchase Price shall be paid by wire transfer of immediately available funds on the Closing Date to the applicable SNI Group Member. Each of the SNI Group Members agrees not to acquire any additional Preferred Stock between the date hereof and the Closing Date.

2. Purchase and Sale of the Smith Notes and the Smith Series C Preferred Stock Subject to the terms and conditions of this Agreement, Smith hereby agrees to sell, assign, transfer and deliver to the Company, and the Company hereby agrees to purchase, the Smith Notes and the Smith Series C Shares from Smith for and in consideration of the amounts described in Sections 2.1 and 2.2 below

2.1. Sale of the Smith Notes In exchange for the Smith Notes, Smith agrees to accept an aggregate amount equal to \$520,000 (the "Smith Note Payment Amount"), which is calculated based on the following formula: the Smith Note Amount, divided by \$1.00 (the price at which the Smith Notes are convertible to Common Stock), times \$0.52 (the closing price for the Common Stock on June 16, 2020). That formula has been applied to Smith's holdings to calculate the Smith Note Payment Amount. The Smith Note Payment Amount shall be paid by wire transfer of immediately available funds on the Closing Date. Smith agrees not to acquire any additional Smith Notes between the date hereof and the Closing. All accrued but unpaid interest with respect to the Smith Notes for the period ending June 30, 2020 shall be paid on June 30th by wire transfer of immediately available funds to Smith and, if for any reason the Closing Date has not occurred by June 30th, all interest accruing on the Smith Notes after the period ending June 30th through the Closing Date shall also be paid by wire transfer of immediately available funds to Smith.

2.2. Purchase Price and Payment for Smith Series C Preferred Stock The aggregate purchase price for the Smith Series C Preferred Stock shall be \$37,346.40 (the "Smith Series C Preferred Stock Purchase Price"), which is calculated based on the following formula: the Smith Series C Preferred Stock Amount, divided by \$1.00, times \$0.52. That formula has been applied to the holdings of Smith to calculate the Smith Series C Preferred Stock Purchase Price. The Smith Series C Preferred Stock Purchase Price shall be paid by wire transfer of immediately available funds on the Closing Date. Smith agrees not to acquire any additional Series C Preferred Stock between the date hereof and the Closing Date.

3. Registration Rights. On or prior to the Closing Date, the Parties shall enter into a registration rights agreement in the form annexed hereto as Exhibit B (the "Registration Rights Agreement") and collectively with this Agreement, the "Transaction Documents") with respect to all shares of Common Stock held beneficially as of the Closing Date by the SNI Group Members or held in escrow pursuant to an escrow arrangement to which the Company and any SNI Group Member are parties (the "Registrable Shares"). The Registration Rights Agreement shall provide, among other things, that the Company, by no later than July 31, 2020, shall prepare and file with the Securities Exchange Commission (the "SEC") a shelf registration statement on Form S-3 covering the resale of all of the Registrable Shares. In the event that the Company is not qualified to use Form S-3, the Company shall provide the SNI Group Members with an explanation as to the reasons the Company is not so qualified to the reasonable satisfaction of the SNI Group Members' counsel and shall use such other form as is available and is reasonably acceptable to the SNI Group Members, but any such form shall be filed no later than July 31, 2020. The Company shall use its reasonable best efforts to respond to any comments from the SEC and cause any such registration statement to become effective as soon as practicable after filing and in no event by later than the fifth business day after notification from the SEC either (i) that it does not intend to review such registration statement or (ii) that it has no further comments to such registration statement. Such registration statement will remain effective for three years from the date it becomes effective, or such earlier time as all registrable securities thereunder have been sold. In addition, the SNI Group Members shall have piggyback registration rights in respect of any registered offering undertaken by the Company or other stockholders of the Company during the three-year period following the Closing Date on a pari passu basis with any other stockholders of the Company whose shares are included in such offering pursuant to the exercise of piggyback registration rights. If any Registrable Shares held in escrow are not, for whatever reason, included in the initial filing of the shelf registration statement, the Company will, upon the release of those Registrable Shares from escrow to an SNI Group Member (provided that any such release occurs prior to the effectiveness of such registration statement) file an additional registration statement, which shall include such registrable shares. The SNI Group Members shall also be entitled to request one underwritten demand registration during the three-year period following the Closing Date. The selection of the underwriter, if any, shall be mutually agreed by the Company and the SNI Group Members. Any underwriting agreement to be entered into by the SNI Group Members related to such offering shall include customary terms and conditions.

4. Lender Approval. The Company hereby represents and warrants that it has received the written approval of MGG Investment Group LP and CM Financial SPV Ltd. to its execution and performance of the Transaction Documents.

5. Closing. The purchase and sale of the Notes and Repurchased Preferred Stock shall take place at the offices of the Company not later than June 30, 2020, or on such other date or at such other location as the parties hereto shall mutually agree (hereinafter referred to as the "Closing" or the "Closing Date"). At the Closing, each of the SNI Group Members shall sell, transfer, and assign to the Company all of the Repurchased Preferred Stock held by such SNI Group Member, evidenced by transfer power(s) duly executed in blank, on the terms and subject to the conditions set forth herein. All payments to an SNI Group Member shall be paid to such SNI Group Member in accordance with the wire instructions then provided to the Company by such SNI Group Member.

6. Representations and Warranties of SNI Group Members. Each of the SNI Group Members severally (and for no other SNI Group Member) represents and warrants to the Company as follows:

6.1. Such SNI Group Member is the sole lawful owner of record and beneficially of the Notes set forth opposite such SNI Group Member's name on Exhibit A hereto, free and clear of all pledges, liens, security interests, encumbrances, equities, claims and other charges of any kind whatsoever (collectively, "Encumbrances") and has the right to sell the Notes on the terms set forth herein.

6.2. Each SNI Group Member has good and marketable title to all of the Repurchased Preferred Stock set forth opposite such SNI Group Member's name on Exhibit A hereto, in each case, free and clear of all Encumbrances. The sale, transfer, assignment and delivery of such Repurchased Preferred Stock by such SNI Group Member pursuant to this Agreement will transfer to the Company good and marketable record and beneficial title thereto, free and clear of all Encumbrances, other than those imposed by the Company's organizational documents or applicable law.

6.3. Such SNI Group Member has the requisite power, authority, and, in the case of any SNI Group Member that is a natural person, capacity to execute and deliver the Transaction Documents and perform all of his or its obligations hereunder and to consummate the transactions contemplated thereby. Each of the Transaction Documents is a valid and legally binding obligation of such SNI Group Member, enforceable against such SNI Group Member in accordance with its respective terms, subject to applicable laws affecting creditors' rights and equitable principles. Each document and instrument of transfer contemplated by this Agreement will also be valid and legally binding upon such SNI Group Member in accordance with its terms, subject to applicable laws affecting creditors' rights and equitable principles.

6.4. The execution and delivery of each of the Transaction Documents by such SNI Group Member and the consummation of the transactions contemplated thereby do not and will not with or without the giving of notice or the passage of time or both, (i) violate, conflict with or result in the breach of any organizational documents of such SNI Group Member, (ii) violate, conflict with, result in the breach or termination of, constitute a default under, or result in the right to accelerate or loss of rights under or the creation of any Encumbrance upon any assets or property of such SNI Group Member, pursuant to the terms or provisions of any contract, agreement, commitment, indenture, mortgage, deed of trust, pledge, security agreement, note, lease, license, covenant, understanding or other instrument or obligation to which such SNI Group Member is a party or by which such SNI Group Member or any of its properties or assets may be bound or affected, or (iii) violate any order, writ, injunction, judgment or decree of any court, administrative agency or governmental body binding upon such SNI Group Member.

6.5. Such SNI Group Member is not required to obtain any consent, approval or authorization of or make any declaration or filing with any governmental authority or other persons or entities as a result of such SNI Group Member's execution or delivery of the Transaction Documents or the consummation of the transactions contemplated thereby.

6.6. Such SNI Group Member has received all the information it considers necessary or appropriate for deciding whether to sell his or its Notes or to sell his or its Repurchased Preferred Stock to the Company pursuant to this Agreement. Such SNI Group Member acknowledges (i) that neither the Company, nor any of the Company's Related Parties (as defined below), has made any representation or warranty, express or implied, except as set forth in this Agreement, regarding any aspect of the transactions contemplated by this Agreement or the value of the Notes or the Repurchased Preferred Stock, (ii) that such SNI Group Member is not relying upon the Company or any of the Company's Related Parties in making its decision to sell the Notes or to sell the Repurchased Preferred Stock to the Company pursuant to this Agreement (other than the information filed by the Company with the SEC and the representations and warranties of the Company set forth in this Agreement), (iii) that the Company is relying upon the truth of the representations and warranties in this Section 6 in connection with the purchase of the Notes and the purchase of the Repurchased Preferred Stock hereunder. For purposes of this Agreement, "Related Parties" shall mean the Company's current and former directors, officers, partners, employees, attorneys, agents, successors, assigns, stockholders, owners, representatives, predecessors, parents, affiliates, associates and subsidiaries and each of their respective affiliates.

6.7. Such SNI Group Member has had an opportunity to review the federal, state and local tax consequences of the transactions contemplated by this Agreement with its own tax advisors. Such SNI Group Member is relying solely on such advisors and not on any statements or representations of the Company or any of its respective Related Parties concerning such tax consequences. Such SNI Group Member understands that he or it (and not the Company) shall be responsible for his or its own tax liability that may arise as a result of the transactions contemplated by this Agreement.

7. Representations and Warranties of the Company. The Company represents and warrants to the SNI Group Members as follows:

7.1. The Company has the corporate power to execute and deliver each of the Transaction Documents and perform all of its obligations thereunder and to consummate the transactions contemplated thereby. Each of the Transaction Documents is a valid and legally binding obligation of the Company, enforceable against it in accordance with its terms subject to applicable laws affecting creditors' rights and equitable principles. Each document and instrument of transfer contemplated by this Agreement to which the Company is a party is valid and legally binding upon the Company in accordance with its terms.

7.2. The execution and delivery of each of the Transaction Documents by the Company and the consummation of the transactions contemplated thereby do not and will not with or without the giving of notice or the passage of time or both, (i) violate, conflict with or result in the breach of the articles of incorporation or bylaws of the Company (ii) violate, conflict with, result in the breach or termination of, constitute a default under, or result in the right to accelerate or loss of rights under or the creation of any Encumbrance upon any assets or property of the Company pursuant to the terms or provisions of any material contract, agreement, commitment, indenture, mortgage, deed of trust, pledge, security agreement, note, bond, easement, lease, license, covenant, understanding or other instrument or obligation to which such Company is a party or by which the Company or any of its properties or assets may be bound or affected, or (iii) violate any order, writ, injunction, judgment or decree of any court, administrative agency or governmental body binding upon the Company.

7.3. Other than those consents, approvals or authorizations that have been obtained and declarations or filings that have been made and, in each case, copies of which have been provided to the SNI Group Members, neither the Company nor any of its subsidiaries is required to obtain any consent, approval or authorization of or make any declaration or filing with any governmental authority or other persons or entities in connection with the Company's execution or delivery of the Transaction Documents or the consummation of the transactions contemplated thereby.

7.4. (i) Each other holder of Series B Preferred Stock, Series C Preferred Stock, 9.5% Notes and/or 8.0% Notes has agreed to convert such instruments into Common Stock of the Company at the same conversion rates used to set the SNI Note Payment Amount, the Series B Preferred Stock Purchase Price, the Smith Note Payment Amount and the Smith Series C Preferred Stock Purchase Price on the Closing Date and each other holder of any other class of preferred stock or subordinated notes has agreed to convert their preferred stock and subordinated notes into Common Stock of the Company on the Closing Date at the conversion rates applicable, respectively, to the Series B Preferred Stock and the 9.5% Notes; and (ii) the Company has not entered into any agreement or understanding with any other holder of Common Stock or other securities of the Company (including any other holder of Series B Preferred Stock, Series C Preferred Stock, 9.5% Notes or 8.0% Notes in respect of any Common Stock receivable by them upon conversion of such instruments) to acquire such stock or other securities, whether as part of the Restructuring Transaction or otherwise.

7.5. The conditions set forth in Section 6.19 and 6.20 of the Seventh Amendment and the identities of the independent directors appointed to the Board or proposed to be appointed to the Board and the determination of the Company whether to engage a president of operations has been (or will be prior to the Closing) publicly disclosed.

7.6. The pro forma capitalization table set forth on Exhibit C shall be the capitalization of the Company immediately following the Closing.

7.7. The Company acknowledges that each SNI Group Member is relying upon the truth of the representations and warranties in this Section 7 in connection with the purchase of the Notes and the purchase of the Repurchased Preferred Stock hereunder.

7.8. The Company has reviewed the federal, state and local tax consequences of the transactions contemplated by this Agreement with its own tax advisors. The Company is relying solely on such advisors and not on any statements or representations of any SNI Group Member or any of their representative concerning such tax consequences. The Company understands that it (and not any SNI Group Member) shall be responsible for its own tax liability that may arise as a result of the transactions contemplated by this Agreement.

8. Survival of Representations, Warranties, Covenants and Agreements. Each party hereto covenants and agrees that his or its representations, warranties, covenants and agreements contained in this Agreement shall survive the execution and delivery of this Agreement.

9. Indemnification by the Company. The Company covenants and agrees to indemnify, on a joint and several basis, and hold each SNI Group Member harmless from and against, and to reimburse each SNI Group Member for any claim for any losses, damages, liabilities, deficiencies and expenses (including reasonable counsel fees) incurred by such SNI Group Member after the date hereof by reason of, or arising from, any misrepresentation or breach of any representation or warranty by the Company contained in this Agreement or any failure on the part of the Company to perform any obligation or covenant required to be performed by the Company under any provision of this Agreement

10. Indemnification by SNI Group Members. Each SNI Group Member severally (and for no other SNI Group Member) covenants and agrees to indemnify and hold the Company harmless from and against, and to reimburse the Company for any claim for any losses, damages, liabilities, deficiencies and expenses (including reasonable counsel fees) incurred by the Company after the date hereof by reason of, or arising from, any misrepresentation or breach of any representation or warranty by such SNI Group Member contained in this Agreement or any failure on the part of such SNI Group Member to perform any obligation or covenant required to be performed by such SNI Group Member under any provision of this Agreement.

11. Entire Agreement; Amendments. This Agreement contains, and is intended as, a complete statement of all the terms of the arrangements among the Parties with respect to the matters provided for and supersedes any and all prior agreements, arrangements and understandings among the Parties with respect to the matters provided for herein. No alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless the same is set forth in writing, signed by the Parties hereto or a duly authorized representative thereof. For the avoidance of doubt, the Company acknowledges and agrees that that certain Amended and Restated Escrow Agreement dated as of July 10, 2019 by and among the Company, Thrivent, and UMB Bank, N.A. and that certain Amended and Restated Agreement dated as of July 10, 2019 by and between the Company and Thrivent are and will continue to be in full force and effect in accordance with their terms; provided, nothing in such agreements shall preclude the purchase and sale of Thrivent's 9.5% Notes and Series B Preferred Stock on the terms set forth in this Agreement.

12. Notices. Any notices required or permitted to be given under this Agreement shall be in writing, signed by the Party giving such notice and shall be deemed duly given when sent by registered or certified mail return receipt requested, to the other parties hereto at such Parties address set forth on the signature page hereto or at such other address as such Parties shall designate by similar notice to the other Parties.

13. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to principles of conflicts of law or choice of law. Each of the SNI Group Members and the Company hereby agree that the state and federal courts located in New York, New York, shall have exclusive jurisdiction and venue over all actions relating to this Agreement, and each of the SNI Group Members and the Company hereby waive the right to personal service in any such action, and consent to service of process in any manner permitted for notices in Section 12 hereof.

14. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns; provided, that (i) no SNI Group Member may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Company; and (ii) in the event the Company assigns its rights and obligations under this Agreement, the Company shall continue to remain liable for its obligations hereunder jointly and severally with such assignee.

15. Expenses. Each of the Parties party agrees to pay its own costs and expenses that such party incurs with respect to the negotiation, execution, delivery and performance of this Agreement and the Registration Rights Agreement (except as may be expressly provided in the Registration Rights Agreement).

16. Further Assurances. In connection with this Agreement, each party hereto shall execute such additional documents, and take such other actions, as may be reasonably necessary or desirable to confirm or carry out and to effectuate fully the intent and purposes of this Agreement

17. Specific Performance. The Parties to this Agreement acknowledge and agree that each would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, the Parties hereto agree that each party shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any action instituted in any court of the United States or any state thereof having jurisdiction over the parties to this Agreement and the matter, in addition to any other remedy to which they may be entitled, at law or in equity.

18. Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which shall be deemed to be one and the same instrument, with the same effect as if the signatures thereto and hereto were upon the same instrument

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day and year first above written.

GEE GROUP, INC.

By: 

Name: Kim Thorpe
Title: Senior Vice President, CFO

Address:
7751 Belfort Parkway, Suite 150
Jacksonville, Florida 32256

Ronald R. Smith

Address:

THRIVENT FINANCIAL FOR LUTHERANS

By: _____
Name: _____
Title: _____

Address:

MADISON CAPITAL FUNDING LLC

By: _____
Name: _____
Title: _____

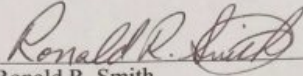
Address:

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day and year first above written.

GEE GROUP, INC.

By: _____
Name:
Title:

Address:
7751 Belfort Parkway, Suite 150
Jacksonville, Florida 32256



Ronald R. Smith

Address:
7440 FM 16
Van, Texas 75790

*P.O. Box 426
Van, TX. 75790*

THRIVENT FINANCIAL FOR LUTHERANS

By: _____
Name:
Title:

Address:

MADISON CAPITAL PARTNERS

By: _____
Name:
Title:

Address:

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day and year first above written.

GEE GROUP, INC.

By: _____
Name:
Title:

Address:
7751 Belfort Parkway, Suite 150
Jacksonville, Florida 32256

Ronald R. Smith

Address:

THRIVENT FINANCIAL FOR LUTHERANS

By: Geoffrey A. Huber _____
Name: Geoffrey A. Huber
Title: Senior Advisor



Address:
901 Marquette Avenue, Suite 2500
Minneapolis, MN 55402

MADISON CAPITAL PARTNERS

By: _____
Name:
Title:

Address:

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day and year first above written.

GEE GROUP, INC.

By: _____
Name:
Title:

Address:
7751 Belfort Parkway, Suite 150
Jacksonville, Florida 32256

Ronald R. Smith

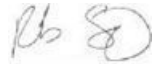
Address:

THRIVENT FINANCIAL FOR LUTHERANS

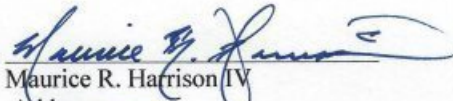
By: _____
Name:
Title:

Address:

MADISON CAPITAL FUNDING LLC

By: 
Name: Rob Staky
Title: Vice President

Address:
227 West Monroe Street, Suite 5400
Chicago, IL 60606


Maurice R. Harrison IV
Address:
8246 TREGMONT PI.
FRISCO, TX 75034

Peter Langlois

Address:


Vincent Lombardo

Address:

Shane Parr

Address:

Maurice R. Harrison IV
Address:


Peter Capglois
Address:
14761 PLUMOSA DRIVE
JACKSONVILLE, FL 32256

Vincent Lombardo
Address:

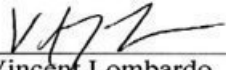
Shane Parr
Address:

Maurice R. Harrison IV

Address:

Peter Langlois

Address:



Vincent Lombardo

Address:

*2708 Mount Royal Circle
Mountain Brook, AL 35216*

Shane Parr

Address:

Maurice R. Harrison IV

Address:

Peter Langlois

Address:

Vincent Lombardo

Address:



Shane Parr

Address:

24206 W. 67th Terrace
Shawnee, KS 66226

HOLDER	NOTES	# OF COMMON SHARES, IF CONVERTED AT AGREED CONVERSION RATE	Purchase Price	SERIES B PREFERRED STOCK	# OF COMMON SHARES, IF CONVERTED AT \$4.86	Purchase Price	SERIES C PREFERRED STOCK	# OF COMMON SHARES, IF CONVERTED AT \$1	Purchase Price	TOTAL PURCHASE PRICE	Accrued Unpaid Interest	TOTAL PURCHASE PRICE AND ACCRUED UNPAID INTEREST
Ronald R. Smith	\$1,000,000.00	1,000,000	\$520,000	\$20,335,046.90	4,184,166	\$2,175,766.34	\$71,820	71,820	\$37,346.40	\$2,733,112.74	\$21,436.40	\$2,754,549.14
Thrivent For Lutherans	\$10,640,019.87	1,825,046	\$949,024.07	\$2,964,549.29	609,990	\$317,194.57	\$0.00	0	\$0.00	\$1,266,218.64	\$252,700.47	\$1,518,919.11
Madison Capital Funding LLC	\$717,710.93	123,107	\$64,015.38	\$1,653,610.14	340,249	\$176,929.48	\$0.00	0	\$0.00	\$240,944.86	\$17,045.63	\$257,990.49
Maurice R. Harrison IV	\$291,191.21	49,947	\$25,972.46	\$670,907.94	138,047	\$71,784.39	\$0.00	0	\$0.00	\$97,756.85	\$6,915.79	\$104,672.64
Peter Langlois	\$483,138.53	82,871	\$43,092.27	\$1,113,153.05	229,044	\$119,102.80	\$0.00	0	\$0.00	162,195.07	11,474.54	173,669.61
Vincent Lombardo	\$135,733.84	23,282	\$12,106.62	\$312,731.06	64,348	\$33,460.94	\$0.00	0	\$0.00	\$45,567.56	\$3,223.68	\$48,791.24
Shane Parr	\$232,205.62	39,829	\$20,711.31	\$0.00	0	\$0.00	\$0.00	0	\$0.00	\$20,711.31	\$5,514.88	\$26,226.19
Total	\$13,500,000	3,144,082	\$1,634,922.81	\$27,049,998.38	5,565,843	\$2,894,238.52	\$71,820	71,820	\$37,346.40	\$4,566,507.03	\$318,311.39	\$4,884,818.42

EXHIBIT B

REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "**Agreement**") is entered into as of the 30th day of June, 2020, by and among GEE Group, Inc., (NYSE American: JOB), an Illinois corporation (the "**Company**"), and the undersigned parties listed under SNI Holder on the signature page hereto (each, a "**SNI Holder**" and collectively, the "**SNI Holders**").

WHEREAS, the Company has agreed to provide registration rights under the Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the "**Securities Act**") regarding its shares of common stock, without par value ("**Common Stock**") held or to be held by the SNI Holders, including all shares of Common Stock held by the Company in escrow for the benefit of any SNI Holder (collectively, the "**Shares**"). The SNI Holders are also entitled to certain registration rights regarding the Shares pursuant to the SNI Merger Agreement (as defined below), which rights are hereby superseded in their entirety by the terms of this Agreement; and

WHEREAS, in connection with Amendment No. 7 dated as of April 28, 2020 to the Revolving Credit, Term Loan and Security Agreement by and among the Company, the other borrowers named therein and the lenders party thereto, dated as of March 31, 2017 (the "**Credit Agreement**"), the Company provided certain registration rights under the Securities Act regarding certain shares of the Company's Common Stock to be issued to MGG Investment Group LP ("**MGG**") and CM Finance SPV Ltd. ("**CM**") pursuant to registration rights agreements, each dated April 28, 2020 between the Company, on the one hand, and MGG and CM, as the case may be, on the other hand (as such may be amended from time to time, the "**Credit Agreement RRAs**").

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree, as follows:

1. DEFINITIONS. The following capitalized terms used herein have the following meanings:

"**Additional Effective Date**" means the date that an Additional Registration Statement is declared effective by the Commission.

"**Additional Effectiveness Deadline**" means the date which is the fifth (5th) Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the applicable Additional Registration Statement will not be reviewed or will not be subject to further review.

"**Additional Filing Date**" means the date on which an Additional Registration Statement is filed with the Commission.

"**Additional Filing Deadline**" means the later of (i) the date sixty (60) days after the date substantially all of the Registrable Securities registered under the immediately preceding Registration Statement are sold and (ii) the date six (6) months from the Initial Effective Date or the most recent Additional Effective Date, as applicable.

“**Additional Registrable Securities**” means, any Registrable Securities (including Cutback Shares) not previously included in the Initial Registration Statement or any Additional Registration Statement.

“**Additional Registration Statement**” means a registration statement or registration statements of the Company filed under the Securities Act covering the resale of any Additional Registrable Securities.

“**Agreement**” means this Agreement, as amended, restated, supplemented, or otherwise modified from time to time.

“**Commission**” means the Securities and Exchange Commission, or any other federal agency then administering the Securities Act or the Exchange Act.

“**Closing Date**” is the date on which the transactions contemplated by the Purchase Agreement are consummated.

“**CM**” is defined in the Recitals.

“**Common Stock**” is defined in the Recitals.

“**Company**” is defined in the preamble to this Agreement. “**Credit Agreement**” is defined in the Recitals.

“**Credit Agreement RRAs**” is defined in the Recitals.

“**Cutback Shares**” means any of the Shares not included in the Initial Registration Statement or all Additional Registration Statements previously declared effective hereunder as a result of a limitation on the maximum number of shares of Common Stock of the Company permitted to be registered by the staff of the Commission pursuant to Rule 415.

“**Demand Registration**” is defined in Section 2.1.1. “**Demanding Holder**” is defined in Section 2.1.1.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Existing Shares**” is defined in the Recitals.

“**Holder Indemnified Party**” is defined in Section 4.1. “**Indemnified Party**” is defined in Section 4.3.

“**Indemnifying Party**” is defined in Section 4.3.

“**Initial Effectiveness Deadline**” means the date which is the fifth Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Initial Registration Statement will not be reviewed or will not be subject to further review.

“**Initial Registration Statement**” means a registration statement or registration statements of the Company filed under the 1933 Act covering the resale of the Registrable Securities.

“**Jax Legacy Registration Rights Agreement**” means the Registration Rights Agreement, dated as of October 2, 2015, between the Company and JAX Legacy – Investment 1, LLC, a Florida limited liability company.

“**Maximum Number of Shares**” is defined in Section 2.1.4. “**MGG**” is defined in the Recitals.

“**Notes**” is defined in the Recitals “**Notices**” is defined in Section 6.3.

“**Piggy-Back Registration**” is defined in Section 2.2.1. “**Preferred Stock**” is defined in the Recitals.

“**Pro Rata**” is defined in Section 2.1.4. “**Purchase Agreement**” is defined in the Recitals.

“**Register**,” “**Registered**” and “**Registration**” mean a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registrable Securities**” means the Shares. Registrable Securities also includes any shares of capital stock or other securities of the Company issued as a dividend or other distribution with respect to or in exchange for or in replacement of the Shares. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when: (a) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (b) such securities shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of them shall not require registration under the Securities Act; or (c) such securities shall have ceased to be outstanding.

“**Registration Statement**” means a registration statement filed by the Company with the Commission in compliance with the Securities Act and the rules and regulations promulgated thereunder for a public offering and sale of Common Stock (other than a registration statement on Form S-4 or Form S-8, or their successors, or any registration statement covering only securities proposed to be issued in exchange for securities or assets of another entity).

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Shares**” is defined in the Recitals.

“**SNI Holder(s)**” is defined in the preamble to this Agreement.

“**SNI Merger Agreement**” means the Agreement and Plan of Merger dated as of March 31, 2017, by and among the Company, GEE Group Portfolio Inc., a Delaware corporation and wholly-owned subsidiary of the Company, SNI Holdco Inc., a Delaware corporation, Smith Holdings, LLC a Delaware limited liability company, Thrivent Financial for Lutherans, a Wisconsin corporation, organized as a fraternal benefits society Madison Capital Funding, LLC, a Delaware limited liability company and Ronald R. Smith, in his capacity as a stockholder and Ronald R. Smith in his capacity as the representative of the stockholders of SNI Holdco.

“**Underwriter**” means a securities dealer who purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer’s market-making activities.

“**Withdrawn Offering**” is defined in Section 2.1.5.

2. REGISTRATION RIGHTS.

2.1. Demand Registration.

2.1.1 Request for Registration. At any time on or after September 30, 2020, either (a) a minimum of 51% of the then outstanding Registrable Securities of the SNI Holders or their affiliates or transferees or (b) the holders of a minimum of the then 51% of the then outstanding Registrable Securities or their affiliates or transferees, may make a written demand for registration under the Securities Act of all or part of their Registrable Securities (a “**Demand Registration**”). Any demand for a Demand Registration shall specify the number of shares of Registrable Securities proposed to be sold and the intended method(s) of distribution thereof. The Company will notify all holders of Registrable Securities of the demand, and each holder of Registrable Securities who wishes to include all or a portion of such holder’s Registrable Securities in the Demand Registration (each such holder including shares of Registrable Securities in such registration, a “**Demanding Holder**”) shall so notify the Company within fifteen (15) days after the receipt by the holder of the notice from the Company. Upon any such request, the Demanding Holders shall be entitled to have their Registrable Securities included in the Demand Registration, subject to Section 2.1.4 and the provisos set forth in Section 3.1.1. The Company shall not be obligated to effect more than one Demand Registration under this Section 2.1.1 in respect of all Registrable Securities.

2.1.2 Effective Registration. A registration will not count as a Demand Registration until the Registration Statement filed with the Commission with respect to such Demand Registration has been declared effective and the Company has complied with all of its obligations under this Agreement with respect thereto; provided, however, that if, after such Registration Statement has been declared effective, the offering of Registrable Securities pursuant to a Demand Registration is interfered with by any stop order or injunction of the Commission or any other governmental agency or court, the Registration Statement with respect to such Demand Registration will be deemed not to have been declared effective, unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) a majority-in-interest of the Demanding Holders thereafter elect to continue the offering; provided, further, that the Company shall not be obligated to file another Registration Statement until a Registration Statement that has been filed is counted as a Demand Registration or is terminated.

2.1.3 Underwritten Offering. If a majority-in-interest of the Demanding Holders so elect and such holders so advise the Company as part of their written demand for a Demand Registration, the offering of such Registrable Securities pursuant to such Demand Registration shall be in the form of an underwritten offering. In such event, the right of any holder to include its Registrable Securities in such registration shall be conditioned upon such holder's participation in such underwriting and the inclusion of such holder's Registrable Securities in the underwriting to the extent provided herein. All Demanding Holders proposing to distribute their Registrable Securities through such underwriting shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such underwriting by a majority-in-interest of the holders initiating the Demand Registration.

2.1.4 Reduction of Offering. If the managing Underwriter or Underwriters for a Demand Registration that is to be an underwritten offering advises the Company and the Demanding Holders in writing that the dollar amount or number of shares of Registrable Securities which the Demanding Holders desire to sell exceeds the maximum dollar amount or maximum number of shares that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of shares, as applicable, the "**Maximum Number of Shares**"), then the Company shall include in such registration the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders (pro rata in accordance with the number of shares that each such Person has requested be included in such registration, regardless of the number of shares held by each such Person (such proportion is referred to herein as "**Pro Rata**")) that can be sold without exceeding the Maximum Number of Shares.

2.1.5 Withdrawal. If a majority-in-interest of the Demanding Holders disapprove of the terms of any underwriting or are not entitled to include all of their Registrable Securities in any offering, such majority-in-interest of the Demanding Holders may elect to withdraw from such offering by giving written notice to the Company and the Underwriter or Underwriters of their request to withdraw prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Demand Registration. If the majority-in-interest of the Demanding Holders withdraws from a proposed offering relating to a Demand Registration, then such registration shall not count as a Demand Registration provided for in Section 2.1 and shall be deemed to be a "**Withdrawn Offering**".

2.2. Piggy-Back Registration.

2.2.1 Piggy-Back Rights. If, at any time on or after the Closing Date, the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities, by the Company for its own account or for shareholders of the Company for their account(s), other than a Registration Statement on Form S-4 or Form S-8, then the Company shall (x) give written notice of such proposed filing to the holders of Registrable Securities as soon as practicable but in no event less than ten (10) business days before the anticipated filing date, which notice shall describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, of the offering, and (y) offer to the holders of Registrable Securities in such notice the opportunity to Register the sale of such number of shares of Registrable Securities as such holders may request in writing within five (5) business days following receipt of such notice (a “**Piggy-Back Registration**”). The Company shall cause such Registrable Securities to be included in such registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed underwritten offering to permit the Registrable Securities requested to be included in a Piggy-Back Registration on the same terms and conditions as any similar securities of the Company and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All holders of Registrable Securities proposing to distribute their securities through a Piggy-Back Registration that involves an Underwriter or Underwriters shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such Piggy-Back Registration. Notwithstanding the provisions set forth in the immediately preceding sentences, the right to a Piggy-Back Registration set forth under this Section 2.2.1 with respect to the Registrable Securities shall terminate on the third anniversary of the Closing Date.

2.2.2 Reduction of Offering. If the managing Underwriter or Underwriters for a Piggy-Back Registration that is to be an underwritten offering advises the Company and the holders of Registrable Securities in writing that the dollar amount or number of shares of Common Stock or other securities which the Company desires to sell, taken together with the Common Stock, if any, as to which Registration has been demanded pursuant to written contractual arrangements with persons other than the holders of Registrable Securities hereunder, the Registrable Securities as to which Registration has been requested under this Section 2.2, and the Common Stock, if any, as to which Registration has been requested pursuant to the written contractual piggy-back Registration rights of other shareholders of the Company, exceeds the Maximum Number of Shares, then the Company shall include in any such Registration:

2.2.2.1 If the Registration is undertaken for the Company’s account: (A) first, the Company Ordinary Shares or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the Common Stock or other securities, if any, comprised of Registrable Securities, as to which Registration has been requested pursuant to Section 2.2.1, Pro Rata, that can be sold without exceeding the Maximum Number of Shares; and (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the Common Stock or other securities for the account of other persons that the Company is obligated to Register pursuant to written contractual piggy-back registration rights with such persons and that can be sold without exceeding the Maximum Number of Shares;

2.2.2.2 If the registration is a “demand” registration undertaken at the demand of persons other than holders of Registrable Securities, (A) first, the Common Stock or other securities for the account of the demanding persons that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), collectively the shares of Common Stock or other securities comprised of Registrable Securities, Pro Rata, as to which Registration has been requested pursuant to the terms hereof, that can be sold without exceeding the Maximum Number of Shares; and (D) fourth, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A), (B) and (C), the Common Stock or other securities for the account of other persons that the Company is obligated to Register pursuant to written contractual arrangements with such persons, that can be sold without exceeding the Maximum Number of Shares.

2.2.3 Withdrawal. Any holder of Registrable Securities may elect to withdraw such holder’s request for inclusion of Registrable Securities in any Piggy-Back Registration by giving written notice to the Company of such request to withdraw prior to the effectiveness of the Registration Statement. The Company (whether on its own determination or as the result of a withdrawal by persons making a demand pursuant to written contractual obligations) may withdraw a Registration Statement at any time prior to the effectiveness of such Registration Statement. In the event that the Company withdraws such Registration Statement, the Company shall pay the reasonable expenses incurred by the holders of Registrable Securities in connection with such Piggy-Back Registration as provided in Section 3.3.

2.3. Initial Mandatory Registration.

2.3.1 Initial Registration. By no later than July 31, 2020, the Company shall prepare and file with the Commission an Initial Registration Statement on Form S-3 covering the resale of all of the Registrable Securities, other than such Registrable Securities that the SNI Holder that is the registered owner thereof has elected to not include in the Initial Registration Statement. The Company shall use its best efforts to qualify and remain qualified to register the offer and sale of the Registrable Securities under the Securities Act pursuant to a Registration Statement on Form S-3 or any successor form thereto; provided, however, in the event that the Company is not qualified to use Form S-3, the Company shall provide the SNI Holders with an explanation in writing as to the reason(s) the Company is not so qualified to the reasonable satisfaction of the SNI Holders’ legal counsel and shall use such other form as is available for such a registration on another appropriate form reasonably acceptable to the holders of a majority in interest of the Registrable Securities. The Initial Registration Statement shall contain (except if otherwise directed by a holder of Registrable Securities to be included therein or if not permitted under Commission regulations or not advisable under Commission rules or guidance) the “Plan of Distribution” and “Selling Shareholder” sections in substantially the forms attached hereto as Exhibit A and Exhibit B hereto (it being understood that the Company may include in such sections any such additional information not otherwise contained therein that is required to be included in such sections under Commission regulations). The Company shall use its reasonable best efforts to have the Initial Registration Statement declared effective by the Commission as soon as practicable, but in no event later than the Initial Effectiveness Deadline.

2.3.2 Additional Mandatory Registrations. The Company shall prepare, and, as soon as practicable but in no event later than the applicable Additional Filing Deadline, file with the Commission an Additional Registration Statement on Form S-3 covering the resale of any Additional Registrable Securities. To the extent the staff of the Commission does not permit all Additional Registrable Securities Amount to be registered on an Additional Registration Statement, the Company shall file, by no later than the applicable Additional Filing Deadline, Additional Registration Statements successively trying to register on each such Additional Registration Statement the maximum number of remaining Additional Registrable Securities until all remaining Additional Registrable Securities has been registered with the Commission. The Company shall use its best efforts to qualify and remain qualified to register the offer and sale of the Additional Registrable Securities under the Securities Act pursuant to an Additional Registration Statement on Form S-3 or any successor form thereto; provided, however, in the event the Company is not qualified to use Form S-3, the Company shall provide the SNI Holders with an explanation in writing as to the reason(s) the Company is not so qualified to the reasonable satisfaction of the SNI Holders' legal counsel and shall use such other form as is available for such a registration on another appropriate form reasonably acceptable to the holders of a majority in interest of the Additional Registrable Securities. Each Additional Registration Statement prepared pursuant hereto shall register for resale at least that number of shares of Common Stock equal to the number of Additional Registrable Securities determined as of the date such Additional Registration Statement is initially filed with the Commission. Each Additional Registration Statement shall contain (except if otherwise directed by a holder of Additional Registrable Securities to be included therein, or if not permitted under Commission regulations or not advisable under Commission rules or guidance) the "Plan of Distribution" and "Selling Shareholder" sections in substantially the forms attached hereto as Exhibit A and Exhibit B hereto (it being understood that the Company may include in such sections any such additional information not otherwise contained therein that is required to be included in such sections under Commission regulations). The Company shall use its reasonable best efforts to have each Additional Registration Statement declared effective by the Commission as soon as practicable, but in no event later than the applicable Additional Effectiveness Deadline.

2.3.3 Other Securities. In no event shall the Company include any securities other than Registrable Securities and securities which may be included pursuant to existing piggyback registration rights set forth in the Credit Agreement RRAs and in the Jax Legacy Registration Rights Agreement or the shares of Common Stock issued to the holders of the Company's 8% Convertible Subordinated Notes and Series C Convertible Preferred Stock upon the conversion thereof, on any Initial Registration Statement or Additional Registration Statement without the prior written consent of the holders of a majority in interest of the Registrable Securities to be included in such Registration Statement.

3. REGISTRATION PROCEDURES.

3.1. Filings; Information. Whenever the Company is required to effect the Registration of any Registrable Securities pursuant to Section 2, the Company shall use its best efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method(s) of distribution thereof as expeditiously as practicable, and in connection with any such request:

3.1.1 Filing Registration Statement. The Company shall use its best efforts to, as expeditiously as possible after receipt of a request for a Demand Registration pursuant to Section 2.1, prepare and file with the Commission a Registration Statement on Form S-3 or any other form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of all Registrable Securities to be Registered thereunder in accordance with the intended method(s) of distribution thereof (provided however, in the event that the Company is not qualified to use Form S-3, the Company shall provide the SNI Holders with an explanation in writing as to the reason(s) the Company is not so qualified to the reasonable satisfaction of the SNH Holders' legal counsel), and shall use its best efforts to cause such Registration Statement to become effective and use its best efforts to keep it effective for the period required by Section 3.1.3. The Company shall have the right to defer any Demand Registration for up to thirty (30) days, and any Piggy-Back Registration for such period as may be applicable to deferment of any Demand Registration to which such Piggy-Back Registration relates, in each case if the Company shall furnish to the holders of the Registrable Securities to be included in such Registration Statement a certificate signed by the Chief Executive Officer or Chairman of the Company stating that, in the good faith judgment of the Board of Directors of the Company, it would be materially detrimental to the Company and its shareholders for such Registration Statement to be effected at such time; provided further, however, that the Company shall not have the right to exercise the right set forth in the immediately preceding proviso more than twice in any 365-day period in respect of a Demand Registration hereunder.

3.1.2 Copies. The Company shall, prior to filing a Registration Statement or prospectus, or any amendment or supplement thereto, furnish without charge to the holders of Registrable Securities included in such registration, and such holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus), and such other documents as the holders of Registrable Securities included in such registration or legal counsel for any such holders may request in order to facilitate the disposition of the Registrable Securities owned by such holders; except that, before filing with the Commission a Registration Statement or prospectus or any amendment or supplement thereto, including documents incorporated by reference, the Company shall furnish, to the holders of Registrable Securities included in such Registration Statement and to the legal counsel for any such holders, copies of all such documents proposed to be filed sufficiently in advance of filing to provide such holders and legal counsel with a reasonable opportunity to review such documents and comment thereon, and the Company shall not file any Registration Statement or prospectus or amendment or supplement thereto, including documents incorporated by reference, to which such holders or their legal counsel shall object.

3.1.3 Amendments and Supplements. The Company shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and in compliance with the provisions of the Securities Act until all Registrable Securities and other securities covered by such Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Registration Statement or such securities have been withdrawn.

3.1.4 Notification. After the filing of a Registration Statement, the Company shall promptly, and in no event more than two (2) business days after such filing, notify the holders of Registrable Securities included in such Registration Statement of such filing, and shall further notify such holders promptly and confirm such advice in writing in all events within two (2) business days of the occurrence of any of the following: (i) when such Registration Statement becomes effective; (ii) when any post-effective amendment to such Registration Statement becomes effective; (iii) the issuance or threatened issuance by the Commission of any stop order (and the Company shall take all actions required to prevent the entry of such stop order or to remove it if entered); and (iv) any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

3.1.5 State Securities Laws Compliance. The Company shall use its best efforts to (i) Register or qualify the Registrable Securities covered by the Registration Statement under such securities or “blue sky” laws of such jurisdictions in the United States as the holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be Registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or subject itself to taxation in any such jurisdiction.

3.1.6 Agreements for Disposition. The Company shall enter into customary agreements (including, if applicable, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities. The representations, warranties and covenants of the Company in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the holders of Registrable Securities included in such registration statement. No holder of Registrable Securities included in such registration statement shall be required to make any representations or warranties in the underwriting agreement except, if applicable, with respect to such holder’s organization, good standing, authority, title to Registrable Securities, lack of conflict of such sale with such holder’s material agreements and organizational documents, and, with respect to written information relating to such holder that such holder has furnished in writing expressly for inclusion in such Registration Statement.

3.1.7 Cooperation. The principal executive officer of the Company, the principal financial officer of the Company, the principal accounting officer of the Company and all other officers and members of the management of the Company shall cooperate fully in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, the preparation of the Registration Statement with respect to such offering and all other offering materials and related documents, and participation in meetings with Underwriters, attorneys, accountants and holders of Registrable Securities.

3.1.8 Records. The Company shall make available, for inspection by the holders of Registrable Securities included in such Registration Statement, any Underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other professional retained by any holder of Registrable Securities included in such Registration Statement or any Underwriter, all financial and other records, pertinent corporate documents and properties of the Company, as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information requested by any of them in connection with such Registration Statement.

3.1.9 Opinions and Comfort Letters. Upon request, the Company shall furnish to each holder of Registrable Securities included in any Registration Statement a signed counterpart, addressed to such holder, of (i) any opinion of counsel to the Company delivered to any Underwriter and (ii) any comfort letter from the Company's independent public accountants delivered to any Underwriter. In the event no legal opinion is delivered to any Underwriter, the Company shall furnish to each holder of Registrable Securities included in such Registration Statement, at any time that such holder elects to use a prospectus, an opinion of counsel to the Company to the effect that the Registration Statement containing such prospectus has been declared effective and that no stop order is in effect.

3.1.10 Earnings Statement. The Company shall comply with all applicable rules and regulations of the Commission and the Securities Act, and make available to its shareholders, as soon as practicable, an earnings statement covering a period of twelve (12) months, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

3.1.11 Listing. The Company shall use its reasonable best efforts to cause all Registrable Securities included in any registration to be listed on such exchanges or otherwise designated for trading in the same manner as similar securities issued by the Company are then listed or designated or, if no such similar securities are then listed or designated, in a manner satisfactory to the holders of a majority of the Registrable Securities included in such registration.

3.1.12 Road Show. The Company shall use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in any underwritten offering, with all out-of-pocket costs and expenses incurred by the Company or such officers in connection with such attendance and participation to be paid by the Company.

3.2. Obligation to Suspend Distribution. Upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3.1.4(iv), each holder of Registrable Securities included in any Registration shall immediately discontinue disposition of such Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such holder receives the supplemented or amended prospectus contemplated by Section 3.1.4(iv) and, if so directed by the Company, each such holder will deliver to the Company all copies, other than permanent file copies then in such holder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice.

3.3. Registration Expenses. The Company shall bear all costs and expenses incurred in connection with any Demand Registration pursuant to Section 2.1 (other than those incurred in connection with a Withdrawn Offering, which shall be paid by the Demanding Holders), any Piggy-Back Registration pursuant to Section 2.2, the Initial Registration and any Additional Registration pursuant to Section 2.3 and all expenses incurred in performing or complying with its other obligations under this Agreement, whether or not the Registration Statement becomes effective, including, without limitation: (i) all registration and filing fees; (ii) fees and expenses of compliance with securities or "blue sky" laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (iii) printing expenses; (iv) the Company's internal expenses (including, without limitation, all salaries and expenses of its officers and employees); (v) the fees and expenses incurred in connection with the listing of the Registrable Securities as required by Section 3.1.11; (vi) Financial Industry Regulatory Authority fees; (vii) fees and disbursements of counsel for the Company and fees and expenses for independent certified public accountants retained by the Company (including the expenses or costs associated with the delivery of any opinions or comfort letters requested pursuant to Section 3.1.9); (viii) the reasonable fees and expenses of any special experts retained by the Company in connection with such registration; and (ix) the reasonable fees and expenses of one legal counsel selected by the holders of a majority-in-interest of the Registrable Securities included in such registration not to exceed \$25,000. The Company shall have no obligation to pay any underwriting discounts or selling commissions attributable to the Registrable Securities being sold by the holders thereof, which underwriting discounts or selling commissions shall be borne by such holders. Additionally, in an underwritten offering, all selling shareholders and the Company shall bear the expenses of the Underwriter pro rata in proportion to the respective amount of shares each is selling in such offering.

3.4. Information. The holders of Registrable Securities shall provide such information as may reasonably be requested by the Company, or the managing Underwriter, if any, in connection with the preparation of any Registration Statement, including amendments and supplements thereto, in order to effect the registration of any Registrable Securities under the Securities Act pursuant to Section 2 and in connection with the Company's obligation to comply with federal and applicable state securities laws.

4. INDEMNIFICATION AND CONTRIBUTION.

4.1. Indemnification by the Company.

The Company agrees to indemnify and hold harmless each SNI Holder and each other holder of Registrable Securities, and each of their respective officers, employees, affiliates, directors, partners, members, attorneys and agents, and each person, if any, who controls an SNI Holder and each other holder of Registrable Securities (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) (each, an “**Holder Indemnified Party**”), from and against any expenses, losses, judgments, claims, damages or liabilities, whether joint or several, arising out of or based upon any untrue statement (or allegedly untrue statement) of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to such Registration Statement, or arising out of or based upon any omission (or alleged omission) to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of the Securities Act or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration; and the Company shall promptly reimburse the Holder Indemnified Party for any legal and any other expenses reasonably incurred by such Holder Indemnified Party in connection with investigating and defending any such expense, loss, judgment, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent that any such expense, loss, claim, damage or liability arises out of or is based upon any untrue statement or allegedly untrue statement or omission or alleged omission made in such Registration Statement, preliminary prospectus, final prospectus, or summary prospectus, or any such amendment or supplement, in reliance upon and in conformity with information furnished to the Company, in writing, by such selling holder expressly for use therein. The Company also shall indemnify any Underwriter of the Registrable Securities, their officers, affiliates, directors, partners, members and agents and each person who controls such Underwriter on substantially the same basis as that of the indemnification provided above in this Section 4.1.

4.2. Indemnification by Holders of Registrable Securities.

Each selling holder of Registrable Securities will, in the event that any registration is being effected under the Securities Act pursuant to this Agreement of any Registrable Securities held by such selling holder, indemnify and hold harmless the Company, each of its directors and officers and each Underwriter (if any), and each other selling holder and each other person, if any, who controls another selling holder or such Underwriter within the meaning of the Securities Act, against any losses, claims, judgments, damages or liabilities, whether joint or several, insofar as such losses, claims, judgments, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or allegedly untrue statement of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to the Registration Statement, or arise out of or are based upon any omission or the alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, if the statement or omission was made in reliance upon and in conformity with information furnished in writing to the Company by such selling holder expressly for use therein, and shall reimburse the Company, its directors and officers, and each other selling holder or controlling person for any legal or other expenses reasonably incurred by any of them in connection with investigation or defending any such loss, claim, damage, liability or action. Each selling holder’s indemnification obligations hereunder shall be several and not joint and shall be limited to the amount of any net proceeds actually received by such selling holder.

4.3. Conduct of Indemnification Proceedings.

Promptly after receipt by any person of any notice of any loss, claim, damage or liability or any action in respect of which indemnity may be sought pursuant to Section 4.1 or 4.2, such person (the "**Indemnified Party**") shall, if a claim in respect thereof is to be made against any other person for indemnification hereunder, notify such other person (the "**Indemnifying Party**") in writing of the loss, claim, judgment, damage, liability or action; provided, however, that the failure by the Indemnified Party to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which the Indemnifying Party may have to such Indemnified Party hereunder, except and solely to the extent the Indemnifying Party is actually prejudiced by such failure. If the Indemnified Party is seeking indemnification with respect to any claim or action brought against the Indemnified Party, then the Indemnifying Party shall be entitled to participate in such claim or action, and, to the extent that it wishes, jointly with all other Indemnifying Parties, to assume control of the defense thereof with counsel satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume control of the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that in any action in which both the Indemnified Party and the Indemnifying Party are named as defendants, the Indemnified Party shall have the right to employ separate counsel (but no more than one such separate counsel) to represent the Indemnified Party and its controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, with the fees and expenses of such counsel to be paid by such Indemnifying Party if, based upon the written opinion of counsel of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of judgment or effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such judgment or settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

4.4. Contribution.

4.4.1 If the indemnification provided for in the foregoing Sections 4.1, 4.2 and 4.3 is unavailable to any Indemnified Party in respect of any loss, claim, damage, liability or action referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the Indemnified Parties and the Indemnifying Parties in connection with the actions or omissions which resulted in such loss, claim, damage, liability or action, as well as any other relevant equitable considerations. The relative fault of any Indemnified Party and any Indemnifying Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Indemnified Party or such Indemnifying Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

4.4.2 The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.4 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding Section 4.4.1.

4.4.3 The amount paid or payable by an Indemnified Party as a result of any loss, claim, damage, liability or action referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 4.4, no holder of Registrable Securities shall be required to contribute any amount in excess of the dollar amount of the net proceeds (after payment of any underwriting fees, discounts, commissions or taxes) actually received by such holder from the sale of Registrable Securities which gave rise to such contribution obligation. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5. RULE 144.

5.1. Rule 144.

The Company covenants that it shall file any reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as the holders of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

6. MISCELLANEOUS.

6.1. Other Registration Rights.

The Company represents and warrants that other than pursuant to the Credit Agreement RRAs and the Jax Legacy Registration Rights Agreement, no holders of the Company's securities other than the holders of the Registrable Securities, has any right to require the Company to register any of the Company's share capital for sale or to include shares the Company's share capital in any registration filed by the Company for the sale of share capital for its own account or for the account of any other person.

6.2. Assignment; No Third Party Beneficiaries.

This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part, without the prior written consent of holders of a majority-in-interest of the Registrable Securities. This Agreement and the rights, duties and obligations of the holders of Registrable Securities hereunder may be freely assigned or delegated by such holder of Registrable Securities in conjunction with and to the extent of any transfer of Registrable Securities by any such holder. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties, to the permitted assigns of the SNI Holders or holder of Registrable Securities or of any assignee of the SNI Holders or holder of Registrable Securities. This Agreement is not intended to confer any rights or benefits on any persons that are not party hereto other than as expressly set forth in Article 4 and this Section 6.2.

6.3. Notices.

All notices, demands, requests, consents, approvals or other communications (collectively, "**Notices**") required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be personally served, delivered by reputable air courier service with charges prepaid, or transmitted by hand delivery, telegram, telex or facsimile, addressed as set forth below, or to such other address as such party shall have specified most recently by written notice. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by telegram, telex or facsimile; provided that, if such service or transmission is not on a business day or is after normal business hours, then such notice shall be deemed given on the next business day. Notice otherwise sent as provided herein shall be deemed given on the next business day following timely delivery of such notice to a reputable air courier service with an order for next-day delivery.

To the Company:

GEE Group, Inc.
7751 Belfort Parkway, Suite 150
Jacksonville, Florida 32256
Attention: Derek Dewan
Phone: _____
Email: Derek.Dewan@GEEGroup.com

with a copy to (which shall not constitute notice):

Loeb & Loeb LLP
345 Park Avenue
New York, New York, 10054
Attention: Mitchell Nussbaum
Phone: 212-407-4159
Email: mnussbaum@loeb.com

To a SNI Holder, to the address set forth below such SNI Holder's name on the signature pages hereto.

6.4. Severability.

This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

6.5. Counterparts.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

6.6. Entire Agreement.

This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written. This Agreement amends and supersedes in their entirety the registration rights provisions contained in the SNI Merger Agreement.

6.7. Modifications and Amendments.

No amendment, modification or termination of this Agreement shall be binding upon any party unless executed in writing by such party.

6.8. Titles and Headings.

Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

6.9. Waivers and Extensions.

Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

6.10. Remedies Cumulative.

In the event that the Company fails to observe or perform any covenant or agreement to be observed or performed under this Agreement, any SNI Holder or any other holder of Registrable Securities may proceed to protect and enforce its rights by suit in equity or action at law, whether for specific performance of any term contained in this Agreement or for an injunction against the breach of any such term or in aid of the exercise of any power granted in this Agreement or to enforce any other legal or equitable right, or to take any one or more of such actions, without being required to post a bond. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

6.11. Governing Law.

This Agreement shall be governed by, interpreted under, and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed within the State of New York, without giving effect to any choice-of-law provisions thereof that would compel the application of the substantive laws of any other jurisdiction.

6.12. Waiver of Trial by Jury.


Each party hereby irrevocably and unconditionally waives the right to a trial by jury in any action, suit, counterclaim or other proceeding (whether based on contract, tort or otherwise) arising out of, connected with or relating to this Agreement, the transactions contemplated hereby, or the actions of the SNI Holders in the negotiation, administration, performance or enforcement hereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be executed and delivered by their duly authorized representatives as of the date first written above.

COMPANY:

GEE GROUP, INC.

By: 
Name: Kim Thorpe
Title: Senior Vice President, CFO

SNI HOLDER:

Maurice R. Harrison IV
Print Name of SNI Holder

Maurice R. Harrison
Signature

By: Maurice R. Harrison

Title: Treasurer V.P.

Address:

SNI HOLDER:

Madison Capital Funding LLC
Print Name of SNI Holder



Signature

By: Rob Staky

Title: Vice President

Address: 227 West Monroe Street, Suite 5400,
Chicago, IL, 60606

SNI HOLDER:

Peter Langlois
Print Name of SNI Holder

Peter Langlois
Signature

By: _____

Title: _____

Address: 14761 PLUMOSA DRIVE
JACKSONVILLE, FL
32250

SNI HOLDER:

Ronald R. Smith
Print Name of SNI Holder

Ronald R. Smith
Signature

By: Ronald R. Smith

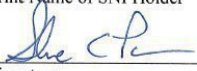
Title: Owner

Address: 7440 FM 16
Van, TX. 75790

P.O. Box 426
Van, TX 75790

SNI HOLDER:

Shane Parr
Print Name of SNI Holder


Signature

By: Shane Parr

Title: _____

Address: 2420 G W. 67th Terrace
Shawnee, KS 66226

SNI HOLDER:

Thrivent Financial for Lutherans

Print Name of SNI Holder

Geoffrey A. Huber

Signature




By: Geoffrey A. Huber

Title: Senior Advisor

Address: 901 Marquette Avenue, Suite 2500
Minneapolis, MN 55402

SNI HOLDER:

Vincent Lombardo
Print Name of SNI Holder


Signature

By: _____

Title: _____

Address:

2708 Mount Royal Circle
Mountain Brook, Ac 35216

PLAN OF DISTRIBUTION

We are registering the shares of common stock held by the selling shareholders named herein to permit the resale of these shares of common stock by the holder thereof from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling shareholders of the shares of common stock. We will bear all fees and expenses incident to our obligation to register the shares of common stock.

The selling shareholders may sell all or a portion of the shares of common stock beneficially owned by them and offered hereby from time to time directly or through one or more underwriters, broker-dealers or agents. If the shares of common stock are sold through underwriters or broker-dealers, the selling shareholders will be responsible for underwriting discounts or commissions or agent's commissions. The shares of common stock may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions,

- on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- in the over-the-counter market;
- in transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- through the writing of options, whether such options are listed on an options exchange or otherwise;
- in ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- in block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- through purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- through an exchange distribution in accordance with the rules of the applicable exchange;
- through privately negotiated transactions;
- through short sales;
- through sales pursuant to Rule 144;
- through block trades in which broker-dealers may agree with the selling shareholder to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

If the selling shareholders effect such transactions by selling shares of common stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the selling shareholder or commissions from purchasers of the shares of common stock for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be in excess of those customary in the types of transactions involved). In connection with sales of the shares of common stock or otherwise, the selling shareholders may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of common stock in the course of hedging in positions they assume. The selling shareholders may also sell shares of common stock short and deliver shares of common stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling shareholders may also loan or pledge shares of common stock to broker-dealers that in turn may sell such shares.

The selling shareholders may pledge or grant a security interest in some or all of their shares of common stock and, if a selling shareholder defaults in the performance of its secured obligations, the pledgees or secured parties may offer and sell the shares of common stock from time to time pursuant to this prospectus or any amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933, as amended, amending, if necessary, the list of selling shareholders to include the pledgee, transferee or other successors in interest as selling shareholders under this prospectus. The selling shareholders also may transfer and donate the shares of common stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling shareholders and any broker-dealer participating in the distribution of the shares of common stock may be deemed to be “underwriters” within the meaning of the Securities Act, and any commission paid, or any discounts or concessions allowed to, any such broker-dealer may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the shares of common stock is made, a prospectus supplement, if required, will be distributed which will set forth the aggregate amount of shares of common stock being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the selling shareholder and any discounts, commissions or concessions allowed or reallocated or paid to broker-dealers.

Under the securities laws of some states, the shares of common stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of common stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with.

There can be no assurance that the selling shareholders will sell any or all of the shares of common stock registered pursuant to the registration statement, of which this prospectus forms a part.

The selling shareholders and any other person participating in such distribution will be subject to applicable provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, including, without limitation, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of the shares of common stock by the selling shareholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of common stock to engage in market-making activities with respect to the shares of common stock. All of the foregoing may affect the marketability of the shares of common stock and the ability of any person or entity to engage in market-making activities with respect to the shares of common stock.

We will pay all expenses of the registration of the shares of common stock pursuant to the registration rights agreement, estimated to be \$[] in total, including, without limitation, Securities and Exchange Commission filing fees and expenses of compliance with state securities or “blue sky” laws; provided, however, that the selling shareholders will pay all underwriting discounts and selling commissions, if any. We will indemnify the selling shareholders against liabilities, including some liabilities under the Securities Act, in accordance with the registration rights agreements, or the selling shareholders will be entitled to contribution. We may be indemnified by the selling shareholders against civil liabilities, including liabilities under the Securities Act, that may arise from any written information furnished to us by the selling shareholders specifically for use in this prospectus, in accordance with the related registration rights agreement, or we may be entitled to contribution.

Once sold under the registration statement, of which this prospectus forms a part, the shares of common stock will be freely tradable in the hands of persons other than our affiliates.

SELLING SHAREHOLDERS

The shares of common stock being offered by the selling shareholders are those that were issued to the selling shareholders as prior interest payments on certain of our previously outstanding 9.5% Convertible Subordinated Notes and upon conversion of certain shares of our previously outstanding Series B Convertible Preferred Stock and Series C Convertible Preferred Stock. We are registering the shares of common stock in accordance with the terms of a registration rights agreement between our company and the selling shareholders in order to permit the selling shareholders to offer the shares for resale from time to time.

The table below lists the selling shareholders and other information regarding the beneficial ownership of the shares of common stock by the selling shareholders. The second column lists the number of shares of common stock beneficially owned by the selling shareholders as of _____, 20 . The third column lists the shares of common stock being offered by this prospectus by the selling shareholders.

Each selling shareholder may sell all, some or none of its shares in this offering. See "Plan of Distribution."

Name of Selling Shareholder	Number of Shares of Common Stock Owned Prior to Offering¹	Maximum Number of Shares of Common Stock to be Sold Pursuant to this Prospectus	Number of Shares of Common Stock Owned After Offering	Percentage of Shares of Common Stock Owned After Offering
Ronald R. Smith (1) Thrivent Financial for Lutherans Madison Capital Funding LLC Maurice R. Harrison IV Peter Langlois Vincent Lombardo Shane Parr Peter J. Tanous Alex Stuckey Arthur B. Laffer Darla Moore William Isaac FRUS Capital, LLC Irrevocable Living Trust of Derek E. Dewan				

¹ Under review.

* Denotes less than one percent (1.0%).

(1) [TO COME].

EXHIBIT C

CAP TABLE

Capital Structure and Ownership Profile

Buyback Price			Conv. To		Pro Forma Cash	Cash Required for
			Common	Buyback	Buyback	Buyback (\$ in actual)
	\$	0.52				
			3/31/2020	6/30/2020	6/30/2020	6/30/2020
<i>\$ in millions</i>						
Revolver		15.02		15.02	15.02	
Term Loan		41.58		42.10	42.10	
Total Senior Debt		56.59		57.12	57.12	
CARES Act Payroll Protection Program ("PPP")		-		19.93	19.93	
Operating Lease Liabilities		6.01		5.50	5.50	
Total Other Debt		6.01		25.42	25.42	
10% Convertible Subordinated Note		4.19		-	-	
Subordinated Promissory Note		1.00		-	-	
9.5% Convertible Subordinated Note		12.50		-	-	
8% Convertible Subordinated Notes (Directors and Officers)		1.00		-	-	
8% Convertible Subordinated Notes (Smith)		1.00		-	-	
Total Subordinated Debt		19.69		-	-	
Preferred series A stock		-		-	-	
Preferred series B stock		27.05		-	-	
Preferred series C stock		0.19		-	-	
Total Preferred Stock		27.24		-	-	

Supplemental Ownership Data

Common Shares outstanding					
Directors and Officers		3,286,137	3,286,137	3,286,137	
JAX Legacy		193,255	193,255	193,255	
Thrivent		2,530,518	2,530,518	2,530,518	
Madison Capital Funding LLC		211,531	211,531	211,531	
SNI Management		315,691	315,691	315,691	
Smith		250,000	250,000	250,000	
Other		9,068,906	9,068,906	9,068,906	
10% Convertible Subordinated Note (JAX Legacy)	Conv. Price	5.83	-	717,839	
9.5% Convertible Subordinated Note (Thrivent)	Conv. Price	5.83	-	1,825,046	949,024
9.5% Convertible Subordinated Note (Madison Capital Funding LLC)	Conv. Price	5.83	-	123,107	64,015
9.5% Convertible Subordinated Note (Harrison)	Conv. Price	5.83	-	49,947	25,972
9.5% Convertible Subordinated Note (Langlois)	Conv. Price	5.83	-	82,871	43,093
9.5% Convertible Subordinated Note (Lombardo)	Conv. Price	5.83	-	23,282	12,107
9.5% Convertible Subordinated Note (Parr)	Conv. Price	5.83	-	39,829	20,711
Preferred series B stock (Smith)	Conv. Price	4.86	-	4,184,166	2,175,766
Preferred series B stock (Thrivent)	Conv. Price	4.86	-	609,990	317,195
Preferred series B stock (Madison Capital Funding LLC)	Conv. Price	4.86	-	340,249	176,929
Preferred series B stock (Harrison)	Conv. Price	4.86	-	138,047	71,784
Preferred series B stock (Langlois)	Conv. Price	4.86	-	229,044	119,103
Preferred series B stock (Lombardo)	Conv. Price	4.86	-	64,348	33,461
Subordinated Promissory Note (Enoch Timothy)	Conv. Price	5.83	-	171,527	89,194
8% Convertible Subordinated Notes / Preferred series C (D&O)	Conv. Price	1.00	-	1,093,246	1,093,246
8% Convertible Subordinated Notes (Smith)	Conv. Price	1.00	-	1,000,000	520,000
Preferred series C (Smith)	Conv. Price	1.00	-	71,820	37,346
Total Common Shares Outstanding		15,856,038	26,620,395	17,667,123	\$ 4,655,702

% of Total Common Shares outstanding

Directors and Officers	20.7%	12.3%	18.6%
JAX Legacy	1.2%	0.7%	1.1%
Thrivent	16.0%	9.5%	14.3%
Madison Capital Funding LLC	1.3%	0.8%	1.2%
SNI Management	2.0%	1.2%	1.8%
Smith	1.6%	0.9%	1.4%
Other	57.2%	34.1%	51.3%
10% Convertible Subordinated Note (JAX Legacy)	0.0%	2.7%	4.1%
9.5% Convertible Subordinated Note (Thrivent)	0.0%	6.9%	0.0%
9.5% Convertible Subordinated Note (Madison Capital Funding LLC)	0.0%	0.5%	0.0%
9.5% Convertible Subordinated Note (Harrison)	0.0%	0.2%	0.0%
9.5% Convertible Subordinated Note (Langlois)	0.0%	0.3%	0.0%
9.5% Convertible Subordinated Note (Lombardo)	0.0%	0.1%	0.0%
9.5% Convertible Subordinated Note (Parr)	0.0%	0.1%	0.0%
Preferred series B stock (Smith)	0.0%	15.7%	0.0%
Preferred series B stock (Thrivent)	0.0%	2.3%	0.0%
Preferred series B stock (Madison Capital Funding LLC)	0.0%	1.3%	0.0%
Preferred series B stock (Harrison)	0.0%	0.5%	0.0%
Preferred series B stock (Langlois)	0.0%	0.9%	0.0%
Preferred series B stock (Lombardo)	0.0%	0.2%	0.0%
Subordinated Promissory Note (Enoch Timothy)	0.0%	0.6%	0.0%
8% Convertible Subordinated Notes / Preferred series C (D&O)	0.0%	4.1%	6.2%
8% Convertible Subordinated Notes (Smith)	0.0%	3.8%	0.0%
Preferred series C (Smith)	0.0%	0.3%	0.0%
Total Common Shares Outstanding	100.0%	100.0%	100.0%

NOTE CONVERSION AGREEMENT

This Note Conversion Agreement (this "Agreement"), dated as of June __, 2020, is by and among GEE Group, Inc., an Illinois corporation (the "Company"), and Jax Legacy – Investment 1, LLC (the "Holder"), as holder of the Company's 10% Convertible Notes due October 3, 2021 ("Notes").

WHEREAS, the Company is a party to that certain Seventh Amendment dated as of April 28, 2020 (the "Seventh Amendment"), to the Revolving Credit, Term Loan and Security Agreement, dated as of March 31, 2017, as amended, by and among the Company, Scribe Solutions, Inc., Agile Resources, Inc. Access Data Consulting Corporation, Triad Personnel Services, Inc. Triad Logistics, Inc., Paladin Consulting, Inc., BMCH, INC., GEE Group Portfolio Inc., and SNI Companies, each subsidiary of the Company listed as a "Guarantor" on the signature pages thereto each lender named therein and MGG Investment Group LP, as administrative agent, collateral agent and term loan agent for the lenders;

WHEREAS, the Seventh Amendment contemplates that the Company will, on or before June 27, 2020, enter into definitive documentation converting to Common Stock (defined below) or otherwise satisfying the preferred stock and subordinated notes issued by the Company (the "Restructuring Transaction"); and

WHEREAS, the Holder owns \$4,185,000 in aggregate principal amount of the Notes (the "Holder Notes") and as of the date of this Agreement has accrued interest thereon payable in the amount of 218,136 shares of Common Stock (the "Accrued Interest Shares"); and

WHEREAS, the Holder Notes are currently convertible into shares of the Company's common stock, without par value ("Common Stock") at a conversion price of \$5.83 per share (the "Conversion Price"); and

WHEREAS, as part of the Restructuring Transaction, the Holder has agreed to immediately convert all of the Holder Notes into shares of Common Stock on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Holder and the Company agree as follows:

ARTICLE I

CONVERSION OF HOLDER NOTES; ISSUANCE OF ACCRUED INTEREST SHARES

Section 1.1 Conversion. By executing this Agreement, the Company and the Holder hereby agree that the Holder shall, without further action on the part of the Holder, be deemed to have converted the Holder Notes at the Conversion Price into 717,839 shares of Common Stock (the "Conversion Shares") pursuant to the terms of the Notes.

Section 1.2 Issuance of Accrued Interest Shares. The Company agrees to promptly cause the Conversion Shares to be issued to the Holder and to issue the Accrued Interest Shares to the Holder.

a. Organization; Due Authorization; Enforcement. The Holder is an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The Holder represents and warrants that (i) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on its behalf and (ii) this Agreement has been duly executed and delivered by the Holder and constitutes the valid and binding obligation of the Holder, enforceable against it in accordance with its terms subject to applicable laws affecting creditors' rights and equitable principles.

b. No Conflicts. The Holder represents and warrants that the execution, delivery and performance of this Agreement by the Holder and the consummation by the Holder of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Holder's organizational or charter documents, or (ii) conflict with or result in a violation of any agreement, law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority which would interfere with the ability of the Holder to perform its obligations under this Agreement.

c. Access to Information. The Holder acknowledges that it has had the opportunity to review this Agreement and the reports filed by the Company with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, and has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning Company and the merits and risks of investing in the Company's Common Stock.

d. Holder of Holder Notes. The Holder is the sole lawful owner of record and beneficially of the Holder Notes, free and clear of all pledges, liens, security interests, encumbrances, equities, claims and other charges of any kind whatsoever.

e. Holder Status. The Holder represents and warrants that it is an "accredited investor" as defined in Rule 501 under the Securities Act of 1933, as amended.

f. Knowledge. The Holder is an "accredited investor" as such term is defined in the Securities Act of 1933, as amended, and has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Company's Common Stock, and has so evaluated the merits and risks of such investment.

ARTICLE III MISCELLANEOUS

Section 3.1 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be made by email to (i) the email address of the Holder

IN WITNESS WHEREOF, the undersigned have executed this Note Conversion Agreement as of the date first written above.

COMPANY:


GEE GROUP, INC.

By: 
Name: Derek E. Dewan
Title: Chief Executive Officer

Email address for notice of the Company: derek.dewan@geegroup.com
Address for notice of the Company:
GEE Group, Inc.
7751 Belfort Parkway,
Suite 150
Jacksonville, Florida 32256
Attention: Derek Dewan

HOLDER:

JAX LEGACY INVESTMENT I, LLC

By: 
Name: G. Ray Driver, Jr.
Title: Manager

Email address for notice of Holder rdriver@drivermcafee.com
Address for notice of Holder:
Jax Legacy - Investment I, LLC.
One Independent Driver, Suite 1200
Jacksonville, Florida 32202
Attention: G. Ray Driver, Jr., Esq.

NOTE SETTLEMENT AGREEMENT

This Note Settlement Agreement (the "Agreement"), dated as of June 21th, 2020, by and among GEE Group, Inc. (the "Company"), and Enoch S. Timothy and Dorothy Timothy (collectively, the "Holders" and, collectively with the Company, the "Parties", and, each, a "Party").

WITNESSETH:

WHEREAS, the Company is a party to that certain Seventh Amendment dated as of April 28, 2020 (the "Seventh Amendment"), to the Revolving Credit, Term Loan and Security Agreement, dated as of March 31, 2017, as amended, by and among the Company, Scribe Solutions, Inc., Agile Resources, Inc. Access Data Consulting Corporation, Triad Personnel Services, Inc. Triad Logistics, Inc., Paladin Consulting, Inc., BMCH, INC., GEE Group Portfolio Inc., and SNI Companies, each subsidiary of the Company listed as a "Guarantor" on the signature pages thereto each lender named therein and MGG Investment Group LP, as administrative agent, collateral agent and term loan agent for the lenders;

WHEREAS, the Seventh Amendment contemplates that the Company will, on or before June 27, 2020, enter into definitive documentation converting to Common Stock (defined below) or otherwise satisfying the preferred stock and subordinated notes issued by the Company (the "Restructuring Transaction"); and

WHEREAS, pursuant to that certain Stock Purchase Agreement dated as of January 1, 2016, by and between the Company and the Holder (the "Stock Purchase Agreement"), the Company issued to the Holders that certain Subordinated Promissory Note dated January 20, 2017 (the "Note"); and

WHEREAS, on the date hereof, the aggregate principal amount of \$1,000,000 is due under the Note (the "Note Amount"); and

WHEREAS, in connection with the Restructuring Transactions, the Company and the Holders have agreed to compromise the aggregate principal amount of the Note (the "Compromised Note") on the terms and subject to the conditions set forth herein; and

NOW, THEREFORE, in consideration of the promises and mutual covenants, agreements, representations and warranties herein contained, the parties hereto agree as follows:

1. Settlement of Compromised Note Subject to the terms and conditions of Agreement, the Holders agree to accept in full and final satisfaction of the Compromised Note, an aggregate amount equal to \$89,194 (the "Note Payment Amount"), which is calculated based on the following formula: the Note Amount, divided by \$5.83 (the agreed price at which the Note shall be convertible to Common Stock), times \$0.52 (the closing price for the Common Stock on June 16, 2020). The Note Payment Amount shall be paid in cash or readily available funds on the Closing Date (as defined in Section 3 below). All accrued but unpaid interest with respect to the Note for the period ending June 30, 2020 shall be paid in cash on the Closing Date.

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225064-10010

2. Condition to the Occurrence of the Closing Date. It shall be a condition precedent to the occurrence of the Closing Date that the Company shall have received the written approval of MGG Investment Group LP and CM Financial SPV Ltd. to this Agreement

3. Closing Date. The satisfaction of the Compromised Note shall take place at the offices of the Company as soon as reasonably practicable after the satisfaction of the condition set forth in Section 2 above, but not later than June 30, 2020, or on such other date or at such other location as the parties hereto shall mutually agree (the "Closing Date").

4. Representations and Warranties of Holders. Each of the Holders jointly and severally represents and warrants to the Company as follows:

4.1. The Holders are the sole lawful owners of record and beneficially of the Compromised Note, free and clear of all pledges, liens, security interests, encumbrances, equities, claims and other charges of any kind whatsoever and have the right to compromise the Compromised Note on the terms set forth herein.

4.2. Each of the Holders have the requisite power, authority, and capacity to execute and deliver this Agreement and perform all of his or its obligations hereunder and to consummate the transactions contemplated thereby. This Agreement is a valid and legally binding obligation of each of the Holders, enforceable against each of the Holders in accordance with its terms.

4.3. The execution and delivery of this Agreement by the Holders and the consummation of the transactions contemplated thereby do not and will not with or without the giving of notice or the passage of time or both, (i) violate, conflict with, result in the breach or termination of, constitute a default under, or result in the right to accelerate or loss of rights under or the creation of any lien, encumbrance or charge upon any assets or property of either of the Holders, pursuant to the terms or provisions of any contract, agreement, commitment, mortgage, note, lease, license or other instrument or obligation to which either of the Holders is a party or by which either of the Holders or any of such Holder's properties or assets may be bound or affected, or (ii) violate any order, writ, injunction, judgment or decree of any court, administrative agency or governmental body binding upon either of the Holders .

4.4. No consent, approval or authorization of or declaration or filing with any governmental authority or other persons or entities on the part of either of the Holders is required in connection with execution or delivery of this Agreement or the consummation of the transactions contemplated hereby.

4.5. The Holders have received all the information it considers necessary or appropriate for deciding whether to compromise their Compromised Note pursuant to this Agreement. The Holders acknowledge (i) that neither the Company, nor any of the Company's Related Parties (as defined below), has made any representation or warranty, express or implied, except as set forth herein, regarding any aspect of the transactions contemplated by this Agreement or the value of the Compromised Note (ii) that the Holders are not relying upon the Company or any of the Company's Related Parties in making their decision to compromise the Compromised Note pursuant to this Agreement, (iii) that the Company is relying upon the truth

of the representations and warranties in this Section 4 in connection with the compromise of the Compromised Note hereunder. For purposes of this Agreement, "Related Parties" shall mean the Company's current and former directors, officers, partners, employees, attorneys, agents, successors, assigns, stockholders, owners, representatives, predecessors, parents, affiliates, associates and subsidiaries and each of their respective affiliates.

4.6. The Holders have had an opportunity to review the federal, state and local tax consequences of the transactions contemplated by this Agreement with their own tax advisors. The Holders are relying solely on such advisors and not on any statements or representations of the Company or any of its respective Related Parties. The Holders understand that they (and not the Company) shall be responsible for their own tax liability that may arise as a result of the transactions contemplated by this Agreement.

5. Representations and Warranties of the Company. The Company represents and warrants to the Holders as follows:

5.1. The Company has the corporate power to execute and deliver each of the transaction Documents and perform all of its obligations thereunder and to consummate the transactions contemplated thereby. This Agreement is a valid and legally binding obligation of the Company, enforceable against it in accordance with its terms subject to applicable laws affecting creditors' rights and equitable principles.

5.2. The execution and delivery of this Agreement by the Company and the consummation of the transactions contemplated hereby do not and will not with or without the giving of notice or the passage of time or both, (i) violate, conflict with or result in the breach of the articles of incorporation or bylaws of the Company (ii) violate, conflict with, result in the breach or termination of, constitute a default under, or result in the right to accelerate or loss of rights under or the creation of any lien, encumbrance or charge upon any assets or property of the Company pursuant to the terms or provisions of any material contract, agreement, commitment, indenture, mortgage, deed of trust, pledge, security agreement, note, bond, easement, lease, license, covenant, understanding or other instrument or obligation to which such Company is a party or by which the Company or any of its properties or assets may be bound or affected, or (iii) violate any order, writ, injunction, judgment or decree of any court, administrative agency or governmental body binding upon the Company.

6. General Release by the Holders.

6.1. Each of the Holders and each of their past, present and future agents, representatives, attorneys, heirs, executors, administrators, trustees, predecessors, successors, and assigns (together "Holder Releasees"), in consideration of the covenants and agreements contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, hereby release and discharge the Company, its affiliates and subsidiaries, and each of their respective past, present and future parent companies, affiliates, and subsidiaries, and each of their past, present and future officers, directors, employees, agents, representatives, insurers, contractors, attorneys, heirs, executors, administrators, trustees, predecessors, successors, and assigns, (together "Company Releasees") from all actions, causes of action, suits, debts due, sums of money, accounts, reckoning, bonds, bills, specialties, controversies,

variances, trespasses, damages, judgments, executions, claims and demands whatsoever in law, admiralty or equity, whether presently known or unknown, which the Holder Releasors now have, ever had or hereafter can, shall or may have against any Company Releasee for, arising from or relating to any matter, cause or thing, from the beginning of the world to the date of this Agreement, including, but not limited to, claims relating to this Agreement, the Compromised Note, the Company and the Stock Purchase Agreement.

6.2. The Holders acknowledge that they are aware that they may hereafter discover facts different from or in addition to what they now know or believe to be true with respect to matters herein released and Company Releasors agree that this release shall be and remain in effect in all respects as complete release for the released claims, notwithstanding any such different or additional facts. It is the parties' intention that this release shall be effective as a full and final accord and satisfaction, and release of each and every claim released. This release does not encompass, bar or affect in any way claims seeking enforcement of this Agreement.

7. General Release by the Company.

7.1. The Company, its affiliates and subsidiaries, and each of their respective past, present and future agents, representatives, attorneys, heirs, executors, administrators, trustees, predecessors, successors, and assigns (together "Company Releasors"), in consideration of the covenants and agreements contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, hereby release and discharge each of the Holders and each Holder's respective past, present and future affiliates and each Holder's past, present and future agents, representatives, insurers, attorneys, heirs, executors, administrators, trustees, predecessors, successors, and assigns, (together "Holder Releasees") from all actions, causes of action, suits, debts due, sums of money, accounts, reckoning, bonds, bills, specialties, controversies, variances, trespasses, damages, judgments, executions, claims and demands whatsoever in law, admiralty or equity, whether presently known or unknown, which the Company Releasors now have, ever had or hereafter can, shall or may have against any Holder Releasee for, arising from or relating to any matter, cause or thing, from the beginning of the world to the date of this Agreement, including, but not limited to, claims relating to this Agreement, the Compromised Note, the Company and the Stock Purchase Agreement.

7.2. The Company Releasors acknowledge that they are aware that they may hereafter discover facts different from or in addition to what they now know or believe to be true with respect to matters herein released and the Holder Releasors agree that this release shall be and remain in effect in all respects as complete release for the released claims, notwithstanding any such different or additional facts. It is the parties' intention that this release shall be effective as a full and final accord and satisfaction, and release of each and every claim released. This release does not encompass, bar or affect in any way claims seeking enforcement of this Agreement.

8. Survival of Representations, Warranties, Covenants and Agreements. Each Party hereto covenants and agrees that his or its representations, warranties, covenants and agreements contained in this Agreement shall survive the execution and delivery of this Agreement.

9. Indemnification by the Company. The Company covenants and agrees to indemnify and hold harmless from and against, and to reimburse the Holders for any claim for any losses, damages, liabilities, deficiencies and expenses (including reasonable counsel fees) incurred by the Holders after the date hereof by reason of, or arising from, any misrepresentation or breach of any representation or warranty by the Company contained in this Agreement or any failure on the part of the Company to perform any obligation or covenant required to be performed by Holder under any provision of this Agreement

10. Indemnification by Holders. The Holders jointly and severally covenant and agree to indemnify and hold the Company harmless from and against, and to reimburse the Company for any claim for any losses, damages, liabilities, deficiencies and expenses (including reasonable counsel fees) incurred by the Company after the date hereof by reason of, or arising from, any misrepresentation or breach of any representation or warranty by either or both Holders contained in this Agreement or any failure on the part of either or both Holders to perform any obligation or covenant required to be performed by such Holder(s) under any provision of this Agreement.

11. Entire Agreement; Amendments. This Agreement contains, and is intended as, a complete statement of all the terms of the arrangements among the Parties with respect to the matters provided for and supersedes any and all prior agreements, arrangements and understandings among the Parties with respect to the matters provided for herein. No alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless the same is set forth in writing, signed by the Parties hereto or a duly authorized representative thereof.

12. Notices. Any notices required or permitted to be given under this Agreement shall be in writing, signed by the Party giving such notice and shall be deemed duly given when sent by registered or certified mail return receipt requested, to the other parties hereto at such Parties address set forth on the signature page hereto or at such other address as such Parties shall designate by similar notice to the other Parties.

13. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to principles of conflicts of law or choice of law. Each of the Holder and the Company hereby agree that the state and federal courts located in New York, New York, shall have exclusive jurisdiction and venue over all actions relating to this Agreement, and each of the Holders and the Company hereby waives the right to personal service in any such action, and consent to service of process in any manner permitted for notices in Section 13 hereof.

14. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

15. Expenses. Each of the Parties party agrees to pay its own costs and expenses that such party incurs with respect to the negotiation, execution, delivery and performance of this Agreement.

16. Further Assurances. In connection with this Agreement, each party hereto shall execute such additional documents, and take such other actions, as may be reasonably necessary

or desirable to confirm or carry out and to effectuate fully the intent and purposes of this Agreement

17. Specific Performance. The Parties to this Agreement acknowledge and agree that each would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, the Parties hereto agree that each party shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any action instituted in any court of the United States or any state thereof having jurisdiction over the parties to this Agreement and the matter, in addition to any other remedy to which they may be entitled, at law or in equity.

18. Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which shall be deemed to be one and the same instrument, with the same effect as if the signatures thereto and hereto were upon the same instrument

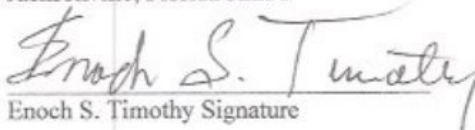
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IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day and year first above written.

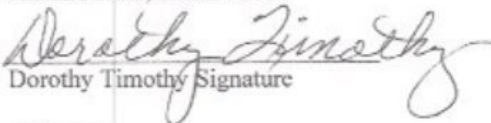
GEE GROUP, INC.

By: 
Name: Derek E. Dewan
Title: Chief Executive Officer

Address:
7751 Belfort Parkway, Suite 150
Jacksonville, Florida 32256


Enoch S. Timothy Signature

Address:
7905 Vale Ct. North
Richard Hills, Texas 76182


Dorothy Timothy Signature

Address:
7905 Vale Ct.
North Richard Hills, Texas 76182

**NINTH AMENDMENT
TO REVOLVING CREDIT, TERM LOAN
AND SECURITY AGREEMENT**

NINTH AMENDMENT, dated as of June 30, 2020 (this "Amendment"), to the Revolving Credit, Term Loan and Security Agreement, dated as of March 31, 2017 (as amended, amended and restated, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among GEE GROUP INC., an Illinois corporation ("Holdings"), SCRIBE SOLUTIONS, INC., a Florida corporation ("Scribe"), AGILE RESOURCES, INC., a Georgia corporation ("Agile"), ACCESS DATA CONSULTING CORPORATION, a Colorado corporation ("Access"), TRIAD PERSONNEL SERVICES, INC., an Illinois corporation ("Triad Personnel"), TRIAD LOGISTICS, INC., an Ohio corporation ("Triad Logistics"), PALADIN CONSULTING, INC., a Texas corporation ("Paladin"), BMCH, INC., an Ohio corporation ("BMCH"), GEE GROUP PORTFOLIO INC., a Delaware corporation and the surviving corporation of the merger of SNI HOLDCO INC., a Delaware corporation, with and into GEE Group Portfolio Inc., a Delaware corporation ("SNI Holdings"), and SNI COMPANIES, a Delaware corporation ("SNI" and together with Holdings, Scribe, Agile, Access, Triad Personnel, Triad Logistics, Paladin, BMCH, SNI Holdings and each other Person joined thereto as a borrower from time to time, collectively, the "Borrowers" and each a "Borrower"), each Subsidiary of Holdings listed as a "Guarantor" on the signature pages thereto (together with each other Person joined thereto as a guarantor from time to time, collectively, the "Guarantors", and each a "Guarantor", and together with the Borrowers, collectively, the "Loan Parties" and each a "Loan Party"), the lenders which now are or which thereafter become a party thereto that make Revolving Advances thereunder (together with their respective successors and assigns, collectively, the "Revolving Lenders" and each a "Revolving Lender"), the lenders which now are or which thereafter become a party thereto that made or acquire an interest in the Term Loans (together with their respective successors and assigns, collectively, the "Term Loan Lenders" and each a "Term Loan Lender", and together with the Revolving Lenders, collectively, the "Lenders" and each a "Lender"), MGG INVESTMENT GROUP LP ("MGG"), as administrative agent for the Lenders (together with its successors and assigns, in such capacity, the "Administrative Agent"), as collateral agent for the Lenders (together with its successors and assigns, in such capacity, the "Collateral Agent"), and as term loan agent (together with its successors and assigns, in such capacity, the "Term Loan Agent" and together with the Administrative Agent and the Collateral Agent, each an "Agent" and, collectively, the "Agents").

WHEREAS, the Loan Parties, the Agents and the Lenders are parties to the Credit Agreement, pursuant to which the Lenders have made and may hereafter make certain loans and have provided and may hereafter provide certain other financial accommodations to the Borrowers;

WHEREAS, the Loan Parties have requested that the Agents and the Lenders amend certain terms and conditions of the Credit Agreement; and

WHEREAS, the Agents and the Lenders are willing to amend such terms and conditions of the Credit Agreement on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Definitions. All terms used herein that are defined in the Credit Agreement and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

2. Amendments.

(a) New Definitions. Section 1.2 of the Credit Agreement is hereby amended by adding the following definitions, in appropriate alphabetical order:

(i) "Amendment No. 9" shall mean the Ninth Amendment to Revolving Credit, Term Loan and Security Agreement, dated as of June 30, 2020, by and among the Loan Parties, the Agents and the Lenders.

(ii) "Amendment No. 9 Effective Date" shall mean the 'Amendment No. 9 Effective Date' as set forth in Amendment No. 9.

(iii) "Exchange Rule Percentage" shall have the meaning set forth in Section 3.16 hereof.

(iv) "Restructuring Agreement (JAX)" shall mean the Note Conversion Agreement, dated on or about June 30, 2020, among Holdings and each holder of the Subordinated Note (JAX), as in effect on the date hereof.

(v) "Restructuring Agreement (SNI)" shall mean the Repurchase and Settlement Agreement for Preferred Stock and Subordinated Notes, dated on or about June 30, 2020, by and among Holdings, Ronald R. Smith, Smith Holdings, LLC, Thrivent Financial for Lutherans, Madison Capital Partners, Maurice R. Harrison IV, Peter Langlois, Vincent Lombardo and Shane Parr, as in effect on the date hereof.

(vi) "Restructuring Agreement (Timothy)" shall mean the Note Settlement Agreement, dated on or about June 30, 2020, among Holdings and each holder of the Subordinated Note (Timothy), as in effect on the date hereof.

(vii) "Restructuring Agreements" shall mean, collectively, the Restructuring Agreement (JAX), the Restructuring Agreement (SNI) and the Restructuring Agreement (Timothy).

(b) Existing Definitions. Section 1.2 of the Credit Agreement is hereby amended as follows:

(i) "Conversion Rate" is hereby amended and restated in its entirety to read as follows:

"Conversion Rate" shall mean one share of Common Stock of Holdings for each \$1.00 of cash payable pursuant to this Agreement, as adjusted for any stock dividend, stock split, stock combination, reclassification or similar transaction.

(c) Deleted Definitions. Section 1.2 of the Credit Agreement is hereby amended by deleting the definitions of "Exit Fee Trigger" and "Restructuring Fee Trigger".

(d) Section 3.1 (Interest). The second sentence of Section 3.1 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"All accrued and unpaid interest shall be due and payable in cash at the end of the Term; provided, that subject to the prior satisfaction of the Conversion/Cancellation Condition and the Registration Condition and, if (y) not prohibited pursuant to Section 3.18(b) and (z) it shall not cause the Lenders to receive more than the Exchange Rule Percentage of the shares of Common Stock outstanding immediately after giving effect to such issuance, automatically upon the occurrence of a Change of Control, the aggregate Term Loan PIK Amount outstanding as of the date of such Change of Control shall be (y) converted into Common Stock at the Conversion Rate and (z) immediately thereafter issued to each of the Lenders in accordance with their respective pro rata shares of the Advances then outstanding."

(e) Section 3.16 (Exit Fee). Section 3.16 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"3.16 Exit Fee. The Borrowers shall pay to the Administrative Agent for the account of the Lenders, in accordance with a written agreement among the Agents and the Lenders, a non-refundable exit fee (the "Exit Fee") equal to \$1,500,000, which Exit Fee shall be fully-earned on the Amendment No. 7 Effective Date and payable on or before September 30, 2020 (or such later date as agreed to or requested by the Lenders in their sole discretion) as follows: at the option of the Lenders in their sole discretion (a) in cash in an amount equal to an amount to be agreed between Holdings and the Lenders in full settlement of the Exit Fee or (b) in an amount of Common Stock at the Conversion Rate which shall not cause the Lenders to receive more than 19.99% (the "Exchange Rule Percentage") of the shares of Common Stock outstanding immediately after giving effect to such issuance and the issuance of Common Stock pursuant to Section 3.17, subject to the prior satisfaction of the Registration Condition and if not prohibited pursuant to Section 3.18(b); provided, that if the Common Stock to be issued pursuant to this clause (b) would cause the Lenders to receive more than the Exchange Rule Percentage, then the Lenders shall receive Common Stock in an amount not to exceed the Exchange Rule Percentage and the remaining portion of the Exit Fee shall be paid in cash."

(f) Section 3.17 (Restructuring Fee). Section 3.17 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"3.17 Restructuring Fee. The Borrowers shall pay to the Administrative Agent for the account of the Lenders, in accordance with a written agreement among the Agents and the Lenders, a non-refundable restructuring fee (the "Restructuring Fee") equal to \$3,478,196.94, which Restructuring Fee shall be fully-earned on the Amendment No. 7 Effective Date and payable on or before September 30, 2020 (or such later date as agreed to or requested by the Lenders in their sole discretion) as follows: at the option of the Lenders in their sole discretion (a) in cash in an amount equal to an amount to be agreed between Holdings and the Lenders in full settlement of the Restructuring Fee or (b) in an amount of Common Stock at the Conversion Rate which shall not cause the Lenders to receive more than the Exchange Rule Percentage of the shares of Common Stock outstanding immediately after giving effect to such issuance and the issuance of Common Stock pursuant to Section 3.16, subject to the prior satisfaction of the Registration Condition and if not prohibited pursuant to Section 3.18(b); provided, that if the Common Stock to be issued pursuant to preceding this clause (b) would cause the Lenders to receive more than the Exchange Rule Percentage, then the Lenders shall receive Common Stock in an amount not to exceed the Exchange Rule Percentage and the remaining portion of the Restructuring Fee shall be paid in cash."

(g) Section 6.18 (Conversion/Cancellation of Subordinated Indebtedness and Preferred Equity). Section 3.17 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"6.18 Conversion/Cancellation of Subordinated Indebtedness and Preferred Equity. On or before June 30, 2020 (the "Conversion/Cancellation Deadline"), each of the following shall have occurred:

(a) Holdings and each holder of the SNI Seller Notes and the Subordinated Notes (Amendment No. 5) shall have entered into the Restructuring Agreement (SNI);

(b) Holdings and each holder of the Subordinated Note (JAX) shall have entered into the Restructuring Agreement (JAX);

(c) Holdings and each holder of the Subordinated Note (Timothy) shall have entered into the Restructuring Agreement (Timothy);

(d) each holder of preferred Equity Interests of Holdings shall have elected to converted such preferred Equity Interests into Common Stock of Holdings, whether pursuant to the Repurchase Agreement or a notice of conversion delivered by such holder to Holdings; and

(e) and, in each case for clause (a) – (d), the Specified Subordinated Indebtedness and/or preferred Equity Interests referenced therein shall have been either (i) converted into or exchanged for common Equity Interests of Holdings or (ii) cancelled, terminated and expunged in accordance with the terms of the respective Restructuring Agreement (the "Conversion/Cancellation Condition").

Holdings and the Lenders agree to enter into amendments to the registration rights agreements, each dated April 28, 2020, between Holdings and the Lenders reasonably acceptable to the Lenders to reflect the terms of this Amendment No. 9."

3. Limited Waiver and Consent.

(a) Subject to satisfaction of the conditions set forth in Section 5 hereof, and in reliance upon the representations and warranties of Loan Parties set forth herein, the Agents and the Required Lenders hereby waive any Defaults and Events of Default under the Credit Agreement that have solely arisen or would otherwise solely arise under Section 7.17(b) of the Credit Agreement solely by reason of the Loan Parties' payment of an amount not to exceed (i) \$5,300,000 under the Restructuring Agreement (SNI) and (ii) \$90,000 under the Restructuring Agreement (Timothy).

(b) The waiver in this Section 3 shall be effective only in this specific instance and for the specific purpose set forth herein and does not allow for any other or further departure from the terms and conditions of the Credit Agreement or any Other Document, which terms and conditions shall continue in full force and effect.

4. Representations and Warranties. Each Loan Party hereby represents and warrants to the Agents and the Lenders as follows:

(a) Representations and Warranties: No Event of Default. (i) The representations and warranties herein, in the Credit Agreement and in each Other Document, certificate or other writing delivered by or on behalf of the Loan Parties to any Agent or any Lender pursuant to the Credit Agreement or any Other Document on or prior to the Amendment No. 9 Effective Date are true and correct in all material respects (except that such materiality qualifier shall not be applied to any representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of the Amendment No. 9 Effective Date as though made on and as of such date (unless such representations or warranties are stated to relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applied to any representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such earlier date), other than (A) the representations and warranties contained in Section 5.5(a) and (b) of the Credit Agreement to the extent that the Pro Forma Balance Sheet and the Projections were prepared in part based on representations and warranties made by the Acquired Companies and/or the SNIH Stockholders (as each such term is defined in the SNI Acquisition Documents) in respect of the balance sheet and the cash flow and balance sheet projections of the Acquired Companies that were not true and correct in all material respects as of the Closing Date and (B) the representations and warranties contained in Section 5.19 of the Credit Agreement that there has been no breach of any material term or condition of the SNI Acquisition Documents to the extent that any representations and warranties made by the Acquired Companies and/or the SNIH Stockholders were not true and correct in all material respects as of the Closing Date, and (ii) no Default or Event of Default has occurred and is continuing as of the Amendment No. 9 Effective Date or would result from this Amendment becoming effective in accordance with its terms.

(b) Organization, Good Standing, Etc. Each Loan Party (i) is a corporation, or limited liability company duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, (ii) has all requisite power and authority to conduct its business as now conducted and as presently contemplated and to execute this Amendment and deliver each Other Document to which it is a party, and to consummate the transactions contemplated hereby and by the Credit Agreement, and (iii) is duly qualified to do business and is in good standing in each jurisdiction in which the character of the properties owned or leased by it or in which the transaction of its business makes such qualification necessary, except (solely for the purposes of this subclause (iii)) where the failure to be so qualified and in good standing could reasonably be expected to have a Material Adverse Effect.

(c) Authorization, Etc. The execution, delivery and performance of this Amendment by the Loan Parties, and the performance of the Credit Agreement, (i) have been duly authorized by all necessary action, (ii) do not and will not contravene (A) any of its Organizational Documents, (B) any material law or regulation, or any judgment, order or decree of any Governmental Body or (C) any Material Contract binding on or otherwise affecting it or any of its properties, (iii) do not and will not result in or require the creation of any Lien (other than pursuant to any Other Document) upon or with respect to any of its properties, and (iv) do not and will not result in any default, noncompliance, suspension, revocation, impairment, forfeiture or nonrenewal of any permit, license, authorization or approval applicable to its operations or any of its properties, except, in the case of clause (iv), to the extent where such contravention, default, noncompliance, suspension, revocation, impairment, forfeiture or nonrenewal could not reasonably be expected to have a Material Adverse Effect.

(d) Governmental Approvals. No authorization or approval or other action by, and no notice to or filing with, any Governmental Body is required in connection with the due execution, delivery and performance by any Loan Party of this Amendment or any Other Document to which it is or will be a party.

(e) Enforceability. This Amendment is, and each Other Document to which any Loan Party is or will be a party, when delivered hereunder, will be, a legal, valid and binding obligation of such Person, enforceable against such Person in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and by principles of equity.

5. Conditions to Effectiveness. This Amendment shall become effective only upon satisfaction in full, in a manner satisfactory to the Agents, of the following conditions precedent (the first date upon which all such conditions shall have been satisfied being hereinafter referred to as the "Amendment No. 9 Effective Date"):

(a) Payment of Fees, Etc. The Borrowers shall have paid, on or before the Amendment No. 9 Effective Date, all fees (including the fees of Schulte Roth & Zabel LLP, counsel to the Agents and the Lenders), costs, expenses and taxes then payable pursuant to Article III and Section 16.09 of the Credit Agreement.

(b) Representations and Warranties. The representations and warranties contained in this Amendment, the Credit Agreement and in each Other Document shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of the Amendment No. 9 Effective Date as though made on and as of such date, (i) except to the extent that any such representation or warranty expressly relates solely to an earlier date (in which case such representation or warranty shall be true and correct on and as of such earlier date) and (ii) other than (A) the representations and warranties contained in Section 5.5(a) and (b) of the Credit Agreement to the extent that the Pro Forma Balance Sheet and the Projections were prepared in part based on representations and warranties made by the Acquired Companies and/or the SNIH Stockholders (as each such term is defined in the SNI Acquisition Documents) in respect of the balance sheet and the cash flow and balance sheet projections of the Acquired Companies that were not true and correct in all material respects as of the Closing Date and (B) the representations and warranties contained in Section 5.19 of the Credit Agreement that there has been no breach of any material term or condition of the SNI Acquisition Documents to the extent that any representations and warranties made by the Acquired Companies and/or the SNIH Stockholders were not true and correct in all material respects as of the Closing Date.

(c) No Default; Event of Default. No Default or Event of Default shall have occurred and be continuing on the Amendment No. 9 Effective Date or result from this Amendment becoming effective in accordance with its terms.

(d) Delivery of Documents. The Agents shall have received on or before the Amendment No. 9 Effective Date:

- (i) this Amendment, duly executed by the Loan Parties, the Agents and the Lenders; and
- (ii) duly executed copies of each Restructuring Agreement.

(e) Material Adverse Effect. The Agents shall have determined, in their reasonable judgment, that no event or development shall have occurred since September 30, 2019, which could reasonably be expected to have a Material Adverse Effect.

(f) Liens; Priority. The Agents shall be satisfied that the Collateral Agent has been granted, and holds, for the benefit of the Agents and the Lenders, a perfected, first priority Lien on and security interest in all of the Collateral, subject only to Permitted Encumbrances, to the extent such Liens and security interests are required pursuant to the Credit Agreement and the Other Documents to be granted or perfected on or before the Amendment No. Effective Date.

(g) Approvals. All consents, authorizations and approvals of, and filings and registrations with, and all other actions in respect of, any Governmental Body or other Person required in connection with the Credit Agreement and any Other Document or the transactions contemplated thereby or the conduct of the Loan Parties' business shall have been obtained or made and shall be in full force and effect. There shall exist no claim, action, suit, investigation, litigation or proceeding (including, without limitation, shareholder or derivative litigation) pending or, to the knowledge of any Loan Party, threatened in any court or before any arbitrator or Governmental Body which (i) relates to the Credit Agreement and the Other Documents or the transactions contemplated thereby or (ii) could reasonably be expected to have a Material Adverse Effect.

(h) Conversion/Cancellation Condition. The Conversion/Cancellation Condition shall have been satisfied.

6. Continued Effectiveness of the Credit Agreement and Other Documents. Each Loan Party hereby (i) acknowledges and consents to this Amendment, (ii) confirms and agrees that the Credit Agreement and each Other Document to which it is a party is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects except that on and after the Amendment No. 9 Effective Date all references in any such Other Document to "the Credit Agreement", the "Agreement", "thereto", "thereof", "thereunder" or words of like import referring to the Credit Agreement shall mean the Credit Agreement as amended or modified by this Amendment, and (iii) confirms and agrees that to the extent that any such Other Document purports to assign or pledge to the Collateral Agent for the benefit of the Agents and the Lenders, or to grant to the Collateral Agent for the benefit of the Agents and the Lenders a security interest in or Lien on, any Collateral as security for the Obligations of the Loan Parties from time to time existing in respect of the Credit Agreement (as amended hereby) and the Other Documents, such pledge, assignment and/or grant of the security interest or Lien is hereby ratified and confirmed in all respects. This Amendment does not and shall not affect any of the obligations of the Loan Parties, other than as expressly provided herein, including, without limitation, the Loan Parties' obligations to repay the Loans in accordance with the terms of Credit Agreement, or the obligations of the Loan Parties under any Other Document to which they are a party, all of which obligations shall remain in full force and effect. Except as expressly provided herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Agents or any Lender under the Credit Agreement or any Other Document, nor constitute a waiver of any provision of the Credit Agreement or any Other Document.

7. No Novation. Nothing herein contained shall be construed as a substitution or novation of the Obligations outstanding under the Credit Agreement or instruments securing the same, which shall remain in full force and effect, except as modified hereby.

8. No Representations by Agents or Lenders. Each Loan Party hereby acknowledges that it has not relied on any representation, written or oral, express or implied, by any Agent or any Lender, other than those expressly contained herein, in entering into this Amendment.

9. Release.

(a) Each Loan Party hereby acknowledges and agrees that: (a) neither it nor any of its Affiliates has any claim or cause of action against any Agent or any Lender (or any of their respective Affiliates, officers, directors, employees, attorneys, consultants or agents) under the Credit Agreement and the Other Documents and (b) each Agent and each Lender has heretofore properly performed and satisfied in a timely manner all of its obligations to such Loan Party and its Affiliates under the Credit Agreement and the Other Documents. Notwithstanding the foregoing, the Agents and the Lenders wish (and each Loan Party agrees) to eliminate any possibility that any past conditions, acts, omissions, events or circumstances would impair or otherwise adversely affect any of the Agents' and the Lenders' rights, interests, security and/or remedies under the Credit Agreement and the Other Documents. Accordingly, for and in consideration of the agreements contained in this Amendment and other good and valuable consideration, each Loan Party (for itself and its Affiliates and the successors, assigns, heirs and representatives of each of the foregoing) (collectively, the "Releasers") does hereby fully, finally, unconditionally and irrevocably release and forever discharge each Agent, each Lender and each of their respective Affiliates, officers, directors, employees, attorneys, consultants and agents (collectively, the "Released Parties") from any and all debts, claims, obligations, damages, costs, attorneys' fees, suits, demands, liabilities, actions, proceedings and causes of action, in each case, whether known or unknown, contingent or fixed, direct or indirect, and of whatever nature or description, and whether in law or in equity, under contract, tort, statute or otherwise, which any Releaser has heretofore had or now or hereafter can, shall or may have against any Released Party by reason of any act, omission or thing whatsoever done or omitted to be done on or prior to the Amendment No. 9 Effective Date and arising out of, connected with or related in any way to this Amendment, the Credit Agreement or any Other Document, or any act, event or transaction related or attendant thereto, or the agreements of any Agent or any Lender contained therein, or the possession, use, operation or control of any of the assets of each Loan Party, or the making of any Loans, or the management of such Loans or the Collateral, in each case, on or prior to the Amendment No. 9 Effective Date.

(b) As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein, and having been so advised, specifically waives the benefit of each provision of applicable federal or state law (including without limitation the laws of the state of New York), if any, pertaining to general releases after having been advised by its legal counsel with respect thereto.

(c) Each Loan Party acknowledges that it may hereafter discover facts different from or in addition to those now known or believed to be true with respect to such claims, demands, or causes of action and agrees that this instrument shall be and remain effective in all respects notwithstanding any such differences or additional facts. Each Loan Party understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(d) Each Loan Party, for itself and on behalf of its successors, assigns, and officers, directors, employees, agents and attorneys, and any Person acting for or on behalf of, or claiming through it, hereby absolutely, unconditionally and irrevocably, covenants and agrees with and in favor of the Released Parties above that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) the Released Parties on the basis of any claim released, remised and discharged by such Person pursuant to this Section 9. Each Loan Party further agrees that it shall not dispute the validity or enforceability of the Credit Agreement or any of the Other Documents or any of its obligations thereunder, or the validity, priority, enforceability or the extent of Collateral Agent's Lien on any item of Collateral under the Credit Agreement or the Other Documents. If any Loan Party or any of its respective successors, assigns, or officers, directors, employees, agents and attorneys, or any Person acting for or on behalf of, or claiming through it violate the foregoing covenant, such Person, for itself and its successors, assigns and legal representatives, agrees to pay, in addition to such other damages as the Released Parties may sustain as a result of such violation, all reasonable attorneys' fees and costs incurred by the Released Parties as a result of such violation.

10. Further Assurances. The Loan Parties shall execute any and all further documents, agreements and instruments, and take all further actions, as may be required under Applicable Law or as any Agent may reasonably request, in order to effect the purposes of this Amendment.

11. Miscellaneous.

(a) This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile or electronic mail shall be equally effective as delivery of an original executed counterpart of this Amendment.

(b) Section and paragraph headings herein are included for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

(c) This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

(d) Each Loan Party hereby acknowledges and agrees that this Amendment constitutes an "Other Document" under the Credit Agreement. Accordingly, it shall be an immediate Event of Default under the Credit Agreement if (i) any representation or warranty made by any Loan Party under or in connection with this Amendment shall have been incorrect in any respect when made or deemed made, or (ii) any Loan Party shall fail to perform or observe any term, covenant or agreement contained in this Amendment.

(e) Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date set forth on the first page hereof.

BORROWERS:

GEE GROUP INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO SCRIBE SOLUTIONS INC.

SCRIBE SOLUTIONS INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

AGILE RESOURCES, INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

ACCESS DATA CONSULTING CORPORATION

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

TRIAD PERSONNEL SERVICES, INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

[Ninth Amendment]

TRIAD LOGISTICS, INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

PALADIN CONSULTING, INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

[Ninth Amendment]

BMCH, INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO SCRIBE SOLUTIONS
INC.

GEE GROUP PORTFOLIO INC.

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

SNI COMPANIES

By: /s/ Kim Thorpe
Name: Kim Thorpe
Title: Senior Vice President, CFO

AGENTS:

**MGG INVESTMENT GROUP LP,
as Administrative Agent, Collateral Agent and
Term Loan Agent**

By: MGG GP LLC, its general partner

By: _____
Name:
Title:

LENDERS:

**MGG (BVI) LIMITED, as a
Revolving Lender**

By: _____
Name:
Title:

**MGG SF EVERGREEN UNLEVERED
MASTER FUND II (CAYMAN) LP, as a
Term Loan Lender and a Revolving Lender**

By: MGG Investment Group GP II LLC, its general partner

By: _____
Name:
Title:

**MGG SF DRAWDOWN UNLEVERED FUND
LP, as a Term Loan Lender and a Revolving Lender**

By: MGG Investment Group GP LLC, its general partner

By: _____
Name:
Title:

[Ninth Amendment]

**MGG SF EVERGREEN UNLEVERED FUND
LP, as a Term Loan Lender and a Revolving Lender**

By: MGG Investment Group GP LLC, its general partner

By: _____
Name:
Title:

**MGG SF EVERGREEN MASTER FUND
(CAYMAN) LP, as a Revolving Lender**

By: MGG Investment Group GP LLC, its general partner

By: _____
Name:
Title:

**MGG SF DRAWDOWN MASTER FUND
(CAYMAN) LP, as a Revolving Lender**

By: MGG Investment Group GP II LLC, its general partner

By: _____
Name:
Title:

[Ninth Amendment]

**MGG INSURANCE FUND SERIES OF
INTERESTS IN SALI MULTI-SERIES FUND,
LP (IDF), as a Term Loan Lender**

By: MGG Investment Group LP, its investment sub-
adviser

By: MGG GP LLC, its general partner

By: /s/ Kevin Griffin

Name: Kevin Griffin

Title: Chief Executive Officer

**MGG OFFSHORE FUNDING I, LLC, as a Term
Loan Lender**

By: MGG Offshore Holding I LLC, its sole member

By: MGG Investment Group LP, its manager

By: /s/ Kevin Griffin

Name: Kevin Griffin

Title: Chief Executive Officer

**MGG ONSHORE FUNDING II, LLC, as a Term Loan
Lender**

By: MGG Onshore Holding II LLC, its sole member

By: MGG (BVI) Limited, its sole member

By: /s/ Kevin Griffin

Name: Kevin Griffin

Title: Authorized Signatory

[Ninth Amendment]

CM FINANCE SPV, LTD., as a Term Loan Lender

By: /s/ Rocco DelGuercio

Name: Rocco DelGuercio

Title: Authorized Signatory

[Ninth Amendment]

GEE Group Eliminates Over \$47 Million in Debt and Mezzanine Financing

Recap and Restructuring Increases Stockholders Equity by Over \$40 Million Pre-Tax

Jacksonville, FL, July 2, 2020/ Accesswire – GEE Group Inc. (NYSE American: JOB) (“the Company” or “GEE Group”), a provider of professional staffing services and human resource solutions, today announced that it has successfully completed and closed a recapitalization and financial restructuring on June 30, 2020, that significantly strengthened its balance sheet through the elimination of over approximately \$47 million in subordinated debt and mezzanine preferred stock financing while adding approximately over \$40 million pre-tax to GEE Group’s stockholders’ equity.

Highlights of the Recapitalization and Restructuring Transactions and Financial Position:

- Substantial improvement in the Company’s financial condition and leverage ratios
- Approximately \$47.4 million, which is comprised of approximately \$19.7 million of subordinated debt and approximately \$27.7 million of preferred stock mezzanine financing, was eliminated from the Company’s balance sheet as of June 30, 2020, at a substantial discount in exchange for cash of approximately \$5.1 million inclusive of accrued interest and the issuance of approximately 1.8 million of GEE Group Inc. restricted common shares
- The deleveraging transactions resulted in the extinguishment of 100% of the Company’s subordinated debt and preferred stock mezzanine financing. Only the Company’s long-term senior debt, including its loans under the CARES ACT Payroll Protection Program (“PPP”), remain outstanding as of June 30, 2020, which places the Company in a better position from a liquidity standpoint and for future growth
- GEE Group will have approximately 17.7 million common shares outstanding as of June 30, 2020, after giving effect to the recapitalization and restructuring transactions
- Stockholders’ equity as of June 30, 2020, increased by over \$40 million pre-tax
- The Company’s cash position as of June 30, 2020, after closing the aforementioned transactions, was approximately \$16.4 million
- The recapitalization and restructuring transactions will be further described in a Form 8K to be filed with the SEC
- The Company’s consolidated financial statements for the fiscal third quarter ended June 30, 2020, to be included in its Quarterly Report on SEC Form 10Q, will fully incorporate the financial and tax effects of the transactions

Advisors

Current Capital Partners LLC served as exclusive recapitalization and restructuring advisor, Duff and Phelps served as a financial advisor and Loeb & Loeb served as legal counsel to the Company.

Management Comments

Derek E. Dewan, Chairman and Chief Executive Officer of GEE Group, commented, “When we began the recapitalization and restructuring process, we did so with a clear objective of strengthening the Company’s financial position, improving GEE Group’s capital structure and better positioning the Company for future success. Now that these transactions have been completed on very favorable terms, we are most excited about the Company’s growth prospects and its ability to maximize shareholder value.”

About GEE Group

GEE Group Inc. is a provider of specialized staffing solutions and is the successor to employment offices doing business since 1893. The Company operates in two industry segments, providing professional staffing services and solutions in the information technology, engineering, finance and accounting specialties and commercial staffing services through the names of Access Data Consulting, Agile Resources, Ashley Ellis, General Employment, Omni-One, Paladin Consulting and Triad. Also, in the healthcare sector, GEE Group, through its Scribe Solutions brand, staffs medical scribes who assist physicians in emergency departments of hospitals and in medical practices by providing required documentation for patient care in connection with electronic medical records (EMR). Additionally, the Company provides contract and direct hire professional staffing services through the following SNI brands: Accounting Now®, SNI Technology®, Legal Now®, SNI Financial®, Staffing Now®, SNI Energy®, and SNI Certes.

Forward-Looking Statements

In addition to historical information, this press release contains statements relating to the Company's future results (including results of business operations, certain projections, future financial condition, pro forma financial information, and business trends and prospects) that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995 and are subject to the "safe harbor" created by those sections. The statements made in this press release that are not historical facts are forward-looking statements that are predictive in nature and depend upon or refer to future events. Such forward-looking statements often contain, or are prefaced by, words such as "will", "may," "plans," "expects," "anticipates," "projects," "predicts," "pro forma", "estimates," "aims," "believes," "hopes," "potential," "intends," "suggests," "appears," "seeks," or variations of such words or similar words and expressions. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and, consequently, as a result of a number of factors, the Company's actual results could differ materially from those expressed or implied by such forward-looking statements. The international pandemic, the "Novel Coronavirus" ("COVID"-19), has been detrimental to and continues to negatively impact and disrupt the Company's business operations. The health outbreak has caused a significant negative effect on the global economy, employment in general including the lack of demand for the Company's services which is exacerbated by government and client directed "quarantines", "remote working", "shut-downs" and "social distancing". There is no assurance that conditions will not worsen and further negatively impact GEE Group. Certain other factors that might cause the Company's actual results to differ materially from those in the forward-looking statements include, without limitation: (i) the loss, default or bankruptcy of one or more customers; (ii) changes in general, regional, national or international economic conditions; (iii) an act of war or terrorism, industrial accidents, or cyber security breach that disrupts business; (iv) changes in the law and regulations; (v) the effect of liabilities and other claims asserted against the Company including the failure to repay indebtedness or comply with lender covenants including the lack of liquidity to support business operations and the inability to refinance debt, failure to obtain necessary financing, failure to obtain partial or full forgiveness on payroll protection loans or the inability to access the capital markets and/or obtain alternative sources of capital; (vi) changes in the size and nature of the Company's competition; (vii) the loss of one or more key executives; (viii) increased credit risk from customers; (ix) the Company's failure to grow internally or by acquisition or the failure to successfully integrate acquisitions; (x) the Company's failure to improve operating margins and realize cost efficiencies and economies of scale; (xi) the Company's failure to attract, hire and retain quality recruiters, account managers and salesmen; (xii) the Company's failure to recruit qualified candidates to place at customers for contract or full-time hire; (xiii) the adverse impact of geopolitical events, government regulations and mandates, natural disasters or health crises, force majeure occurrences, global pandemics such as the deadly "coronavirus" (COVID-19) or other harmful viral or non-viral rapidly spreading diseases and such other factors as set forth under the heading "Forward-Looking Statements" in the Company's annual reports on Form 10-K, its quarterly reports on Form 10-Q and in the Company's other filings with the Securities and Exchange Commission (SEC). More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company is under no obligation to (and expressly disclaims any such obligation to) and does not intend to publicly update, revise, or alter its forward-looking statements whether as a result of new information, future events or otherwise.

Contact:

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Kim Thorpe
904.512.7504
invest@genp.com

SOURCE: GEE Group Inc.