

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MISTER CAR WASH, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
 (State or other jurisdiction of
 incorporation or organization)

47-1393909
 (IRS Employer
 Identification No.)

222 E 5th Street
 Tucson, Arizona 85705
 (Address, including zip code of Principal Executive Offices)

MISTER CAR WASH, INC. 2021 INCENTIVE AWARD PLAN
 MISTER CAR WASH, INC. 2021 EMPLOYEE STOCK PURCHASE PLAN
 2014 STOCK OPTION PLAN OF HOTSHINE HOLDINGS, INC.
 HOTSHINE HOLDINGS, INC. 2014 ROLLOVER OPTION PLAN
 (Full title of the plan)

Jedidiah Gold
 Chief Financial Officer
 222 E 5th Street
 Tucson, Arizona 85705
 (520) 615-4000
 (Name, address and telephone number, including area code, of agent for service)

Copy to:

Howard Sobel
 Gregory P. Rodgers
 Benjamin J. Cohen
 Drew Capurro
 Latham & Watkins LLP
 1271 Avenue of the Americas
 New York, NY 10020
 (212) 906-1200

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer	<input type="checkbox"/>		<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
		Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, par value \$0.01 per share				
2021 Incentive Award Plan	27,969,994 (2)	\$15.00 (7)	\$419,549,910.00	\$45,772.90
2021 Incentive Award Plan	2,086,437 (3)	\$15.00 (8)	\$31,296,555.00	\$3,414.45

2021 Employee Stock Purchase Plan	5,000,000 (4)	\$15.00 (7)	\$75,000,000.00	\$8,182.50
2014 Stock Option Plan of Hotshine Holdings, Inc.	34,853,932 (5)	\$1.03 (9)	\$35,899,549.96	\$3,916.64
Hotshine Holdings, Inc. 2014 Rollover Option Plan	630,552 (6)	\$0.27 (10)	\$170,249.04	\$18.57
Total	70,540,915	—	\$561,916,264.00	\$61,305.06

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Common Stock, par value \$0.01 per share (“Common Stock”), of Mister Car Wash, Inc. (the “Company”) that become issuable under the Company’s 2021 Incentive Award Plan (the “2021 Plan”), the Company’s 2021 Employee Stock Purchase Plan (the “ESPP”), the 2014 Stock Option Plan of Hotshine Holdings, Inc. (the “2014 Plan”) and the Hotshine Holdings, Inc. 2014 Rollover Option Plan (the “Rollover Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Common Stock.
- (2) Represents 27,969,994 shares of Common Stock reserved for issuance under the 2021 Plan, which number consists of (A) 29,800,000 shares of Common Stock initially available for future issuance under the 2021 Plan (less the number of shares reserved for issuance upon the exercise of previously granted stock options under the 2021 Plan) and (B) 256,431 shares of Common Stock that remained available for issuance under the 2014 Plan as of the effectiveness of the 2021 Plan.
- (3) Represents 2,086,437 shares of Common Stock reserved for issuance upon the exercise of previously granted stock options under the 2021 Plan.
- (4) Represents 5,000,000 shares of Common Stock reserved for issuance under the ESPP. The number of shares of Common Stock reserved for issuance under the ESPP will automatically increase on January 1 of each calendar year from January 1, 2022 through January 1, 2031, by that number of shares of Common Stock equal to the lesser of (A) 0.5% of the aggregate number of shares of Common Stock outstanding on the final day of the immediately preceding calendar year and (B) such smaller number of shares of Common Stock as determined by the board of directors of the Company.
- (5) Represents 34,853,932 shares of Common Stock reserved for issuance upon the exercise of previously granted stock options that remain outstanding under the 2014 Plan.
- (6) Represents 630,552 shares of Common Stock reserved for issuance upon the exercise of previously granted stock options that remain outstanding under the Rollover Plan.
- (7) Pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the initial public offering price of Common Stock (\$15.00 per share).
- (8) Pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the weighted-average exercise price of previously granted stock options that remain outstanding under the 2021 Plan (\$15.00 per share).
- (9) Pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the weighted-average exercise price of previously granted stock options that remain outstanding under the 2014 Plan (\$1.03 per share).
- (10) Pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the weighted-average exercise price of previously granted stock options that remain outstanding under the Rollover Plan (\$0.27 per share).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with this Registration Statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed or to be filed (other than portions of those documents furnished or otherwise not deemed filed) by the Company with the Securities and Exchange Commission (the "Commission") are incorporated into this Registration Statement by reference, as of their respective dates:

- (1) The Company's prospectus to be filed with the Commission pursuant to Rule 424(b) under the Securities Act, which will relate to the registration statement on [Form S-1](#), as amended (File No. 333-256697), and all amendments to such registration statement; and
- (2) The description of the Company's Common Stock contained in the Company's Registration Statement on [Form 8-A](#) dated June 25, 2021 (File No. 001-40542) filed under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities then remaining unsold shall be deregistered, shall be deemed to be incorporated by reference in the Registration Statement and to be a part thereof from the date of the filing of such documents.

For purposes of this Registration Statement and the related prospectus, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in a subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or replaces such statement. Any statement so modified shall not be deemed in its unmodified form to constitute part of this Registration Statement or the related prospectus.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 102 of the General Corporation Law of the State of Delaware (“DGCL”) allows a corporation to eliminate the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except in cases where the director breached his or her duty of loyalty to the corporation or its shareholders, failed to act in good faith, engaged in intentional misconduct or a knowing violation of the law, willfully or negligently authorized the unlawful payment of a dividend or approved an unlawful stock redemption or repurchase or obtained an improper personal benefit. The Company’s amended and restated certificate of incorporation contains a provision which eliminates directors’ personal liability as set forth above.

The Company’s amended and restated certificate of incorporation and amended and restated bylaws provide in effect that the Company shall indemnify its directors and officers to the extent permitted by the DGCL. Section 145 of the DGCL provides that a Delaware corporation has the power to indemnify its directors, officers, employees and agents in certain circumstances. Subsection (a) of Section 145 of the DGCL empowers a corporation to indemnify any director, officer, employee or agent, or former director, officer, employee or agent, who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding provided that such director, officer, employee or agent acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, provided that such director, officer, employee or agent had no reasonable cause to believe that his or her conduct was unlawful.

Subsection (b) of Section 145 of the DGCL empowers a corporation to indemnify any director, officer, employee or agent, or former director, officer, employee or agent, who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above, against expenses (including attorneys’ fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery shall determine that despite the adjudication of liability such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 145 further provides that to the extent that a director or officer or employee of a corporation has been successful in the defense of any action, suit or proceeding referred to in subsections (a) and (b) or in the defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith; that indemnification provided by Section 145 shall not be deemed exclusive of any other rights to which the party seeking indemnification may be entitled; and the corporation is empowered to purchase and maintain insurance on behalf of a director, officer, employee or agent of the corporation against any liability asserted against him or her or incurred by him or her in any such capacity or arising out of his or her status as such whether or not the corporation would have the power to indemnify him or her against such liabilities under Section 145; and that, unless indemnification is ordered by a court, the determination that indemnification under subsections (a) and (b) of Section 145 is proper because the director, officer, employee or agent has met the applicable standard of conduct under such subsections shall be made by (1) a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (3) by the shareholders.

The Company has in effect insurance policies for general officers' and directors' liability insurance covering all of its officers and directors. In addition, the Company has entered into indemnification agreements with its directors and officers. These indemnification agreements may require the Company, among other things, to indemnify each such director or officer for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by such director or officer in any action or proceeding arising out of his or her service as one of the Company's directors or officers. At present, there is no pending litigation or proceeding involving a director or officer of the Company regarding which indemnification is sought, nor is the Company aware of any threatened litigation that may result in claims for indemnification.

Reference is also made to the Underwriting Agreement filed with the Form S-1 for the Company's initial public offering, which provides for the indemnification of officers, directors, and controlling persons of the Company, within the meaning of the Securities Act against certain liabilities.

See also the Undertakings set forth in the response to Item 9 herein.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Index</u>
4.1	<u>Form of Amended and Restated Certificate of Incorporation of the Company, to be effective upon the consummation of the initial public offering (incorporated by reference to Exhibit 3.1 to the Company's Registration Statement (File No. 333-256697), filed on June 17, 2021 with the Commission)</u>
4.2	<u>Form of Amended and Restated Bylaws of the Company, to be effective upon the consummation of the initial public offering (incorporated by reference to Exhibit 3.2 to the Company's Registration Statement (File No. 333-256697), filed on June 17, 2021 with the Commission)</u>
5.1*	<u>Opinion of Latham & Watkins LLP</u>
23.1*	<u>Consent of Deloitte & Touche, LLP, independent registered public accounting firm</u>
23.2*	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1)</u>
24.1*	<u>Power of Attorney (included on the signature page hereto)</u>
99.1	<u>Mister Car Wash, Inc. 2021 Incentive Award Plan (incorporated by reference to Exhibit 10.4 to the Company's Registration Statement (File No. 333-256697), filed on June 17, 2021 with the Commission)</u>
99.2	<u>Mister Car Wash, Inc. 2021 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.12 to the Company's Registration Statement (File No. 333-256697), filed on June 17, 2021 with the Commission)</u>
99.3	<u>2014 Stock Option Plan of Hotshine Holdings, Inc. (incorporated by reference to Exhibit 10.3 to the Company's Registration Statement (File No. 333-256697), filed on June 1, 2021 with the Commission)</u>
99.4*	<u>Hotshine Holdings, Inc. 2014 Rollover Option Plan</u>
99.5*	<u>Form of Option Agreement under the Hotshine Holdings, Inc. 2014 Rollover Option Plan</u>

* Filed herewith.

Item 9. Undertakings.

A. The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in the post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tucson, State of Arizona, on June 25, 2021.

MISTER CAR WASH, INC.

By /s/ Jedidiah Gold
Jedidiah Gold
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN AND WOMEN BY THESE PRESENTS, that each person whose signature appears below hereby severally constitutes and appoints each of the Company's Chief Executive Officer and Chief Financial Officer (currently John Lai and Jedidiah Gold, respectively) as such person's true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and all documents relating thereto, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto such attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing necessary or advisable to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that such attorneys-in-fact and agents, each acting alone, or such person's substitute or substitutes, lawfully may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ John Lai</u> John Lai	Chief Executive Officer and Director (Principal Executive Officer)	June 25, 2021
<u>/s/ Jedidiah Gold</u> Jedidiah Gold	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	June 25, 2021
<u>/s/ John Danhakl</u> John Danhakl	Director	June 25, 2021
<u>/s/ Jonathan Seiffer</u> Jonathan Seiffer	Director	June 25, 2021
<u>/s/ J. Kristofer Galashan</u> J. Kristofer Galashan	Director	June 25, 2021
<u>/s/ Jeffrey Suer</u> Jeffrey Suer	Director	June 25, 2021
<u>/s/ Jodi Taylor</u> Jodi Taylor	Director	June 25, 2021
<u>/s/ Dorvin Lively</u> Dorvin Lively	Director	June 25, 2021
<u>/s/ Susan Docherty</u> Susan Docherty	Director	June 25, 2021

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LATHAM & WATKINS LLP

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June 25, 2021

Mister Car Wash, Inc.
 222 E 5th St.
 Tucson, Arizona 85705

Re: Registration Statement on Form S-8; 70,540,915 shares of common stock of Mister Car Wash, Inc., \$0.01 par value per share

Ladies and Gentlemen:

We have acted as special counsel to Mister Car Wash, Inc., a Delaware corporation (the “*Company*”), in connection with the registration by the Company of an aggregate of 70,540,915 shares (the “*Shares*”) of common stock of the Company, \$0.01 par value per share, which may become issuable under the Company’s 2021 Equity Incentive Plan (the “*2021 Plan*”), the Company’s 2021 Employee Stock Purchase Plan (the “*2021 ESPP*”), the 2014 Stock Option Plan of Hotshine Holdings, Inc. (the “*2014 Plan*”) and the Hotshine Holdings, Inc. 2014 Rollover Option Plan (the “*Rollover Plan*”). The Shares are included in a registration statement on Form S-8 under the Securities Act of 1933, as amended (the “*Act*”), filed with the Securities and Exchange Commission (the “*Commission*”) on June 25, 2021 (the “*Registration Statement*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the related prospectus, other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the “*DGCL*”), and we express no opinion with respect to any other laws.

LATHAM & WATKINS^{LLP}

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the recipients and have been issued by the Company for legal consideration of not less than par value in the circumstances contemplated by the 2021 Plan, the 2021 ESPP, the 2014 Plan and the Rollover Plan, assuming in each case that the individual issuances, grants or awards under the 2021 Plan, 2021 ESPP, the 2014 Plan and the Rollover Plan are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the 2021 Plan, the 2021 ESPP, the 2014 Plan and the Rollover Plan (and the agreements and awards duly adopted thereunder and in accordance therewith), the issuance and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins, LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on FormS-8 of our report dated April 2, 2021, (June 17, 2021, as to the subsequent events described in Note 19) relating to the financial statements of Mister Car Wash, Inc., appearing in Registration Statement No. 333-256697, as amended.

/s/ Deloitte & Touche LLP

Phoenix, Arizona
June 25, 2021

**HOTSHINE HOLDINGS, INC.
2014 ROLLOVER OPTION PLAN**

1. **Purpose.** The purpose of this Hotshine Holdings, Inc. 2014 Rollover Option Plan (this "**Plan**") is to promote the interests of Hotshine Holdings, Inc., a Delaware corporation (the "**Company**"), and its stockholders by providing personnel of the Company and its Affiliates (as hereafter defined), and any other individuals who provide services to the Company or any Affiliate in the capacity of non-employee directors or advisors or consultants, with an opportunity to acquire a proprietary interest in the Company and thereby develop a stronger incentive to put forth maximum effort for the continued success and growth of the Company. In addition, the opportunity to acquire a proprietary interest in the Company will aid in attracting and retaining personnel of outstanding ability. The Options granted hereunder represent options to purchase shares of Common Stock granted in connection with the rollover of options to purchase shares of common stock of Mister Car Wash Holdings, Inc. (the "**Rollover Options**") in connection with the transactions contemplated by the Agreement and Plan of Merger, dated as of July 14, 2014, by and between the Company, Hotshine MergerCo, Inc., Mister Car Wash Holdings, Inc., and ONCAP Investment Partners II Inc. (the "**Merger Agreement**").

2. **Definitions.** For purposes of this Plan, the following definitions shall apply:

"**Affiliate**" means any corporation that is a "parent corporation" or "subsidiary corporation" of the Company, as those terms are defined in Code Sections 424(e) and (f), or any successor provisions.

"**Agreement**" means a written contract (i) consistent with the terms of the Plan entered into between the Company or an Affiliate and a Participant, and (ii) containing the terms and conditions of an Award in such form and not inconsistent with the Plan as the Committee shall approve from time to time, together with all amendments thereto.

"**Award**" means a grant made under the Plan in the form of Options.

"**Board**" means the Board of Directors of the Company.

"**Code**" means the Internal Revenue Code of 1986, as amended and in effect from time to time or any successor statute.

"**Committee**" means two or more directors designated by the Board to administer the Plan under Plan Section 3(a), and if no such designation is in place, the Board shall constitute the Committee.

"**Common Stock**" means the Company's common stock, \$0.01 par value.

"**Company**" has the meaning set forth in Section 1 of this Plan.

“**Disability**” with respect to any Employee has the meaning provided therefor in such Employee’s written employment agreement with the Company or any of its Subsidiaries or, if such Employee is not at the time party to such an effective employment agreement with a “Disability” definition, then “**Disability**” means the inability of Employee to perform on a full- time basis the duties and responsibilities of his employment with the Company or any of its Subsidiaries, or the duties and responsibilities of any other position or occupation for which he is reasonably qualified considering Employee’s age, education and past work experience, by reason of his illness or other severe physical or mental impairment or condition that has lasted or is expected to last in excess of 12 months, if such inability continues for an uninterrupted period of 180 days or more during any 360-day period. A period of inability shall be “uninterrupted” unless and until Employee returns to full-time work for a continuous period of at least 30 days. The time of an Employee’s Disability means the last day of the period of Employee’s inability to perform that forms the basis for such Disability.

“**Effective Date**” has the meaning set forth in Section 21 of this Plan.

“**Employee**” means an employee (including an officer or director who is also an employee) of the Company or an Affiliate.

“**Event**” means the actual effective date of (i) the dissolution or liquidation of the Company, or (ii) a Sale of the Company.

“**Event Proceeds per Share**” means the cash plus the Fair Market Value of the non-cash consideration to be received per Share by the stockholders of the Company upon the occurrence of the Event.

“**Fair Market Value**” means the fair market value of (i) a Share, or(ii) non-cash consideration payable in connection with an Event, in each case, as determined in good faith by the Committee.

“**Independent Third Party**” means any Person who, collectively with its Affiliates, immediately before the contemplated transaction, does not own in excess of 5% of the Company’s Common Stock on a fully diluted basis (a “5% Owner”), who is not an Affiliate of any such 5% Owner and who is not the spouse or descendent (by birth or adoption) of any such 5% Owner or a trust for the benefit of such 5% Owner or such other Persons.

“**Option**” means an option granted pursuant to this Plan to purchase one or more Shares. Options granted pursuant to this Plan will be stock options that do not qualify as incentive stock options within the meaning of Section 422 of the Code.

“**Participant**” means a Person to whom an Award is or has been made in accordance with the Plan or such Person’s Successor.

“**Person**” means any natural person, corporation, partnership, limited liability company, firm, association, trust, government, governmental agency or any other entity, whether acting in an individual, fiduciary or other capacity.

“**Plan**” has the meaning set forth in Section 1 of this Plan.

“**Principal Stockholders**” means (a) Green Equity Investors VI, L.P., (b) Green Equity Investors Side VI, L.P., (c) LGP Associates VI-A, LLC (d) LGP Associates VI-B LLC, and (e) the Affiliates of the Persons described subsections (a) through (d) of this definition;provided that in no event shall the Company or any of its Subsidiaries be considered a Principal Stockholder.

“*Sale of the Company*” means the consummation of a sale of the Company to an Independent Third Party or group of Independent Third Parties in a transaction or series of transactions pursuant to which such party or parties acquire (i) all of the voting capital stock of the Company held by the Principal Stockholders (whether by merger, consolidation, sale or transfer of the Company’s capital stock or other similar transaction) or (ii) all or substantially all of the Company’s assets determined on a consolidated basis.

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Securityholders Agreement*” has the meaning set forth in Section 17 of this Plan.

“*Share*” means a share of Common Stock.

“*Subsidiary*” means a “subsidiary corporation,” as that term is defined in Code Section 424(f) or any successor provision.

“*Successor*” with respect to a Participant means the legal representative of a Participant subject to a Disability, and if the Participant is deceased, the estate of the Participant or the person or persons who may, by bequest or inheritance, or pursuant to the terms of an Award, acquire the right to exercise an Option or to receive Shares issuable in satisfaction of an Award in the event of the Participant’s death.

“*Survivor’s Stock*” has the meaning set forth in Section 14(a) of this Plan.

“*Term*” means the period during which an Option may be exercised.

3. **Administration.**

(a) *General.* The Board shall administer the Plan, but in its discretion, the Board may delegate all or any part of its authority under this Plan (except for those powers specifically reserved to the Board in this Plan) to a Committee, and if no such delegation is in place, the Board shall constitute the Committee. The Committee shall have plenary authority, in its discretion but subject to the express provisions of this Plan, to (i) make Awards, (ii) determine when and to whom Awards will be granted, the form of each Award, the amount of each Award, the Term of each Award, the purchase or exercise price for Shares under each Award and any other terms or conditions of each Award (which terms and conditions may or may not be identical as among Participants) consistent with the Plan, (iii) determine whether, to what extent and under what circumstances Awards may be settled, paid or exercised in cash, Shares or other Awards, or other property, or canceled, forfeited or suspended, (v) accelerate the time at which all or any part of an Award may be exercised, (vi) amend or modify the terms of any Award with the consent of the Award holder, (vii) interpret this Plan, and (viii) make all other determinations necessary or advisable for the administration of the Plan, subject to the exclusive authority of the Board under Section 18 to amend or terminate the Plan. A majority of the members of the Committee shall constitute a quorum for any meeting of the Committee, and acts of a majority of the members present at any meeting at which a quorum is present or the acts unanimously

approved in writing by all members of the Committee shall be the acts of the Committee. Subject to the provisions of this Plan, the Committee may from time to time adopt such rules for the administration of this Plan as it deems appropriate. Unless otherwise affirmatively disapproved by the Board, the decision of the Committee on any matter affecting this Plan, or the rights and obligations arising under this Plan or any Award granted hereunder, shall be final, conclusive and binding upon all Persons, including without limitation the Company, stockholders and Participants.

(b) Exculpation; Indemnification. To the full extent permitted by law, (i) no member of the Board or the Committee shall be liable for any action, omission or determination taken or made in good faith with respect to this Plan or any Award granted hereunder, and (ii) the members of the Board and each person to whom authority under this Plan is delegated shall be entitled to indemnification by the Company against and from any loss incurred by such member or person by reason of any such actions and determinations. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such Persons may be entitled under the Company's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

4. Shares.

(a) Number of Shares. Authorized and unissued Shares may be made subject to Awards and they shall not exceed 34,767.22 Shares in the aggregate, subject to adjustment as provided in Section 15 below. An Award may not be exercisable for a fraction of a Share unless exercised in full.

(b) Calculation of Number of Shares. For the purposes of computing the total number of Shares granted under the Plan, each Option shall be deemed to be the equivalent of the maximum number of Shares that may be issued upon exercise of the particular Option, and additional rules for determining the number of Shares granted under the Plan may be made by the Committee as it deems necessary or desirable.

5. Eligible Participants. Awards may be granted under this Plan to any Employee or to any other natural person who provides personal services to the Company or any Affiliate. Participants may include any natural person who is also an officer or director of the Company or an Affiliate, even if such person is not an Employee.

6. Granting of Awards. Subject to the terms and conditions of this Plan, the Committee shall grant to such Participants as the Committee may determine, Awards on the Closing Date (as defined in the Merger Agreement). Such Awards will be granted on such terms and conditions as the Committee may determine. In determining the Participants to whom Awards shall be granted and the number of Shares to be covered by each Award, the Committee may take into account the nature of the services rendered by the respective Participants, their present and potential contributions to the success of the Company or an Affiliate, and such other factors as the Committee in its sole discretion shall deem relevant. More than one Award may be granted to the same Participant. The date and time of approval by the Committee of the granting of an Award shall be considered the date and time of the grant of such Award.

7. **Option Price.** The purchase price of each Share subject to an Option shall be fixed by the Committee; provided that such purchase price shall be fixed at an amount which causes the substitution of the Option for the Rollover Options to constitute a substitution of a stock right by reason of a corporate transaction within the meaning of Treasury Regulation Section 1.409A-1(b)(5)(v)(D) issued under Section 409A of the Code (and that the Plan shall be interpreted accordingly).

8. **Option Period.** Except as provided otherwise in the Agreement, each Option granted under this Plan shall expire and all rights to purchase Shares thereunder shall immediately cease on the date ten years following the date of grant of the Rollover Option exchanged for an Option; (ii) except in the case of an optionee's death while employed by the Company, the date of the termination of the optionee's employment with the Company or an Affiliate; (iii) in the case of the optionee's death while employed by the Company or an Affiliate, the date of the expiration of the period within which such Option is exercisable as specified in Section 10(b) of this Plan; or (iv) the date, if any, fixed for cancellation pursuant to Section 14 of this Plan.

9. **Procedure for Exercising Option.** A Person entitled to exercise an Option may, subject to the terms and conditions of this Plan and such optionee's Agreement, exercise it in whole at any time, or in part from time to time, by delivering written notice of such exercise to the Company at its principal executive offices to the attention of its Chief Executive Officer. Such notice shall specify the number of Shares with respect to which the Option is being exercised and be accompanied by payment in full of the purchase price of the Shares to be purchased at such time. The purchase price of each Share on the exercise of any Option shall be paid in full in cash (including check, bank draft or money order) at the time of exercise or, at the discretion of the Committee, by a reduction of the number of Shares otherwise deliverable upon exercise of the Option, valued at their Fair Market Value on the date as of which the Option is exercised, or through a subsequent return to the Company of Shares, valued at their Fair Market Value on the date as of which the Option is exercised. In addition, at the discretion of the Committee, the purchase price may be paid by a full-recourse promissory note of the optionee, such note to be secured by the Shares purchased, to mature at the earliest of (i) five years after issuance, (ii) termination of such optionee's employment with the Company, and (iii) an Event, and to contain such other terms as provided by the Committee. No Shares shall be issued until full payment therefor has been made, and the granting of an Option to an individual shall give such individual no rights as a stockholder except as to Shares issued to such individual.

10. Transferability and Termination of Awards

(a) *Exercise of Award: Transferability.* Except as provided in Section 10(b) or as provided otherwise in an Agreement, during an Award holder's lifetime, only such Award holder or his or her Successor may exercise an Award. Unless provided otherwise in an Agreement, no Award shall be assignable or transferable by the recipient to whom it is granted otherwise than by will or the laws of descent and distribution, and no Award shall be subject to pledge, hypothecation, execution, attachment or similar process.

(b) Exercise upon Termination by Reason of Death. In the event of a Participant's death while such Participant is an Employee, subject to the terms of such Participant's Agreement, the Participant's Successor may exercise the Award within 120 days after such death (except as may otherwise be set forth in the applicable Agreement), but only to the extent that the Award was exercisable by such Employee immediately prior to such Employee's death. The exercise of an Award pursuant to this Section 10(b) is at all times subject to the terms of this Plan and the Participant's Agreement.

(c) Limitation on Exercise. In no event shall any Award be exercisable (i) at any time after its expiration date and (ii) unless either a registration statement covering the Shares for which such Award may be exercised shall have become effective under the Securities Act and all applicable state securities laws, or the Committee shall have determined to its reasonable satisfaction that the issuance of Shares upon the exercise of such Award is exempt from registration under the Securities Act and all applicable state securities laws. When an Award is no longer exercisable, it shall be deemed to have lapsed or terminated and will no longer be outstanding.

11. **Tax Withholding**. Delivery of Shares pursuant to an Award shall be subject to any required withholding taxes. A person entitled to receive Shares pursuant to an Award may, as a condition precedent to receiving the Shares, be required to pay the Company a cash amount equal to the amount of required withholdings. In lieu of all or any part of such a cash payment, the Committee may, but is not required to, permit the individual to elect to cover all or any part of the required withholdings, and to cover any additional withholdings up to the amount needed to cover the individual's full FICA and federal, state and local income tax with respect to income arising from the receipt of the Shares, through a reduction of the number of Shares, valued at their Fair Market Value on the date as of which the amount of tax to be withheld is determined, delivered to the person entitled to receive Shares or through a subsequent return to the Company of Shares delivered to the person entitled to receive Shares, valued at their Fair Market Value on the date as of which the amount of tax to be withheld is determined.

12. **Termination of Employment**. Neither the transfer of employment of an Employee between the Company and an Affiliate, nor a leave of absence granted to such Employee and approved by the Board, shall be deemed a termination of employment for purposes of this Plan.

13. **Other Terms and Conditions**. The Committee shall have the power, subject to the limitations contained herein, to fix any other terms and conditions for the grant or exercise of any Award under this Plan. Nothing contained in this Plan, or in any Award granted pursuant to this Plan, shall confer upon any Participant any right to continued employment by the Company or an Affiliate or limit in any way the right of the Company or an Affiliate to terminate an Employee's employment and otherwise deal with such person as an Employee at any time without regard to the effect it may have upon the Award. Status as an eligible Employee shall not be construed as a commitment that any Award will be made under the Plan to that eligible Employee or to eligible Employees generally.

14. **Consequences of an Event for Options.** If an Event occurs, the Committee may, but shall not be obligated to, either:

(a) if the Event is a merger, consolidation or statutory share exchange, make appropriate provision for the protection of outstanding Options granted under this Plan by substituting, in lieu of such Options, options to purchase appropriate common stock (the "*Survivor's Stock*") of the corporation surviving any such merger or consolidation (or, if appropriate, the parent corporation of the Company or such surviving corporation) or, alternatively, by delivering a number of shares of the Survivor's Stock which has a Fair Market Value as of the effective date of such merger, consolidation or statutory share exchange equal to the product of (x) the excess of (A) the Event Proceeds per Share for each Share covered by the Option which remains unexercised as of such effective date over (B) the exercise price per Share of the Shares subject to such Option which then remain unexercised, times (y) the number of Shares covered by such Option which then remain unexercised; or

(b) declare, effective at the time of the Event, and provide written notice to each optionee of the declaration at least 15 days in advance of the Event, that each outstanding Option previously granted, whether or not then exercisable, shall be canceled at the effective time of the Event (unless it shall have been exercised prior to the occurrence of the Event).

In connection with any declaration pursuant to clause (b) of this Section 14, the Committee may, but shall not be obligated to, cause payment to be made, within 15 days after the Event, in exchange for each canceled Option to each holder of an Option that is canceled, of consideration (paid in cash or in the same type of consideration received generally by the holders of Common Stock in the Event) equal to the amount (if any), for each Share covered by the canceled Option, by which the Event Proceeds per Share exceeds the exercise price per Share covered by such Option. In the event of a declaration pursuant to clause (b) of this Section 14, each outstanding Option granted pursuant to this Plan that shall not have been exercised prior to the Event shall be canceled at the time of, or immediately prior to, the Event, as provided in the declaration, and this Plan shall terminate at the time of such cancellation, subject to any payment obligations of the Company provided in this Section 14. Notwithstanding the foregoing, no person holding an Option shall be entitled to the payment provided in this Section 14 if such Option shall have expired pursuant to Section 8 of this Plan.

The provisions of this Section 14 shall be subject to the provisions of Section 19 below.

15. **Adjustments.** In the event of any reorganization, merger, consolidation, recapitalization, liquidation, reclassification, stock dividend, stock split, or combination of shares, or any other similar change in the corporate structure or Shares of the Company, the Committee (or if the Company does not survive any such transaction, a comparable board of directors of the surviving company) may, without the consent of any holder of an Award, make such adjustment as it determines in its discretion to be appropriate as to the number and kind of securities subject to and reserved under this Plan and, in order to prevent dilution or enlargement of rights of participants in this Plan, the number and kind of securities issuable upon exercise of outstanding Awards and the exercise price thereof.

16. **Compliance With Legal Requirements.** The Plan is a compensatory benefit plan within the meaning of Rule 701 under the Securities Act and, unless and until Shares are publicly traded, the issuance of Awards for Shares pursuant to this Plan and the issuance of Shares pursuant to such Awards is intended to qualify for the exemption from registration under the Securities Act provided by Rule 701, except to the extent that such Awards and Shares are issued to "accredited investors" (as defined in rule 501(a) under the Securities Act) and are otherwise exempt pursuant to the provisions of Regulation D under the Securities Act. No certificate for Shares distributable under this Plan, if any, shall be issued and delivered unless the issuance of such certificate complies with all applicable legal requirements including, without limitation, compliance with the provisions of applicable state securities laws, the Securities Act, and the Securities Exchange Act of 1934, as amended.

17. **Agreements.** All Awards granted under this Plan shall be evidenced by a written agreement in such form or forms as the Committee may from time to time determine. Each Agreement may (i) restrict the transferability of Shares, (ii) give the Company the right to purchase Shares in certain events, (iii) obligate the holder of Shares in certain circumstances to sell Shares along with other stockholders of the Company, (iv) contain representations and covenants to assure that no transfers of Shares will be made in violation of federal or state securities laws, and (v) contain such other provisions as the Committee, in its sole discretion, determines to be necessary or desirable. Each Agreement shall contain an agreement by the individual receiving the Award that all Shares received pursuant to the Award, including without limitation those received by a Successor and those received following termination of employment, shall become subject to the terms of the Stockholders Agreement among the Company, the securityholders of the Company and the other parties thereto dated as of August 21, 2014, as such agreement may later be revised or amended (the "**Securityholders Agreement**").

18. **Amendment and Discontinuance of Plan.** The Board alone may at any time amend, suspend or discontinue this Plan. No amendment to this Plan shall, without the consent of the holder of an Award, alter or impair any Award previously granted under this Plan.

19. **Event Consideration Contingency.** If an Event occurs and the Committee makes the declaration contemplated by clause (b) of Section 14 above and the Committee intends to cause consideration to be paid to the holders of Options as further contemplated by Section 14, then the Committee may, in its sole discretion and without the consent of the holder of any Option affected thereby, make payment of the consideration contemplated by Section 14 in the same form and manner and to the same degree as consideration to be received by holders of Shares in connection with the Event (in the case of consideration that is not all cash, the combination of consideration to be on a proportionate basis based upon proceeds received in respect of Shares, including the exercise price under any affected Options). Without limiting the generality of the foregoing, each holder of an Option who receives such a payment shall bear his or her pro rata share (based upon proceeds received in respect of Shares, including the exercise price under any affected Options) of the costs of such Event to the extent such costs are incurred for the benefit of all stockholders of the Company and are not otherwise paid by the Company or the acquiring party, and each such holder of an Option shall be obligated to join on a pro rata basis (based upon proceeds received in respect of Shares, including the exercise price under any affected Options) in any indemnification or other obligations in connection with such Event

(other than any such obligations that relate specifically to a particular stockholder of the Company), subject to any limitations on such obligations as apply to a "Management Stockholder" set forth in Section 5(b)(i) of the Securityholders Agreement. By way of example but not by way of limitation, if a portion of the cash consideration otherwise payable to holders of Shares in connection with an Event is required to be placed into an escrow or similar holdback fund, the Committee may require that a portion of the cash otherwise payable to optionees under Section 14 above be similarly placed into such escrow or holdback fund and be subject to the same risk of forfeiture, in each case to the same extent and in the same degree as holders of Shares.

20. **Governing Law.** To the extent that federal laws do not otherwise control, this Plan and all determinations made and actions taken under this Plan shall be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions thereof, and construed accordingly.

21. **Effective Date.** The Plan was approved by the Board on August 21, 2014 (the "**Effective Date**").

22. **Severability.** If any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

23. **Other Benefit and Compensation Programs.** Payments and other benefits received by a Participant under an Award made pursuant to the Plan shall not be deemed a part of a Participant's regular, recurring compensation for purposes of the termination, indemnity or severance pay laws of any jurisdiction and shall not be included in, nor have any effect on, the determination of benefits under any other employee benefit plan, contract or similar arrangement provided by the Company or any Affiliate unless expressly so provided by such other plan, contract or arrangement, or unless the Committee expressly determines that an Award or portion of an Award should be included to accurately reflect competitive compensation practices or to recognize that an Award has been made in lieu of a portion of competitive cash compensation.

HOTSHINE HOLDINGS, INC.
NON-QUALIFIED ROLLOVER STOCK OPTION AGREEMENT

THIS NON-QUALIFIED ROLLOVER STOCK OPTION AGREEMENT (this "*Agreement*") is entered into as of August 21, 2014, by and between Hotshine Holdings, Inc., a Delaware corporation (the "*Company*"), and _____ ("*Optionee*").

RECITALS

A. Optionee held options to purchase shares of common stock of Mister Car Wash Holdings, Inc. described on Exhibit A (the "*Rollover Options*") immediately prior to the grant of the Option.

B. In connection with the transactions contemplated by the Agreement and Plan of Merger, dated as of July 14, 2014, by and between the Company, Hotshine MergerCo, Inc., Mister Car Wash Holdings, Inc., and ONCAP Investment Partners II Inc., solely in its capacity as Stockholders' Representative thereunder (such transactions, the "*Merger*"), Optionee has elected to terminate the Rollover Options and substitute the Option for them.

C. Optionee and the Company acknowledge and agree that the substitution of the Option for the Rollover Options in connection with the Merger shall constitute a substitution of a stock right by reason of a corporate transaction within the meaning of Treasury Regulation Section 1.409A-1(b)(5)(v)(D) issued under Section 409A of the Code (and that the 2014 Rollover Option Plan (the "*Plan*") and this Agreement shall be interpreted accordingly).

D. The Company desires to carry out the purposes of the Plan by affording Optionee an opportunity to purchase shares of the Company's common stock, \$0.01 par value per share (each a "*Share*" and collectively, the "*Shares*") in substitution for the Rollover Options.

E. Optionee desires to have the opportunity to purchase Shares, subject to the terms and conditions set forth herein.

AGREEMENT

The Company and Optionee hereby agree as follows:

1. **Definitions.** For purposes of this Agreement, the following definitions shall apply:¹

"*Agreement*" has the meaning set forth in the preamble to this Agreement.

"*Committee*" means two or more directors designated by the Board to administer the Plan under Section 3(a) of the Plan, and if no such designation is in place, the Board shall constitute the Committee.

¹ Unless the context otherwise requires, capitalized terms that are not defined in this Agreement shall have the meaning set forth in the Plan as it currently exists or as it may be amended in the future.

“**Company**” has the meaning set forth in the preamble to this Agreement.

“**Date of Grant**” has the meaning set forth in Section 2 of this Agreement.

“**Fair Market Value**” means the fair market value of a Security, as determined in good faith by the Board.

“**Option**” has the meaning set forth in Section 2 of this Agreement.

“**Optionee**” has the meaning set forth in the preamble to this Agreement.

“**Plan**” has the meaning set forth in the Recitals to this Agreement.

“**Security**” or “**Securities**” means the Shares purchased or purchasable upon exercise of the Option and any shares of capital stock issued or issuable by way of dividend, stock split or other distribution with respect to, or in exchange for or in replacement of, such Shares.

“**Share**” and “**Shares**” have the meanings set forth in the Recitals to this Agreement.

“**Securityholders Agreement**” means that certain Stockholders Agreement dated as of August 21, 2014, by and among the Company, the securityholders of the Company and the other parties thereto, as the same may be amended from time to time.

2. **Grant of Option.** Subject to the terms of the Plan, the Company hereby grants to Optionee the right and option (the “**Option**”) to purchase [] Shares on the terms and conditions hereinafter set forth. The Option is a non-qualified stock option and is not subject to the provisions of the Code governing incentive stock options. The Option was approved by the Board on August 21, 2014 (the “**Date of Grant**”).

3. **Vesting and Exercise Price.** The Option shall be fully vested and exercisable as of the Date of Grant. The applicable exercise price for the Shares is \$25.00.

4. **Expiration.** The Option shall expire and all rights to purchase Shares hereunder shall immediately cease on the earliest of: (i) the date ten years following []²; (ii) except in the case of Optionee’s death while employed by the Company or an Affiliate, the date of the termination of Optionee’s employment with the Company or an Affiliate; (iii) in the case of Optionee’s death while employed by the Company or an Affiliate, the date 120 days after such death; or (iv) the date, if any, fixed for cancellation of the Option pursuant to Section 14 of the Plan. References herein to Optionee being “employed” by the Company or an Affiliate, Optionee’s “employment” by the Company or an Affiliate, or any similar terms shall include the providing of services in the capacity of a director, advisor or consultant.

² Insert the original grant date of the Option.

5. **Exercise.** Optionee may exercise any portion of the Option subject to the following:

(a) **Time of Exercise.** Subject to the remaining terms of this Section 5, Optionee may exercise the Option at any time and from time to time until the Option expires pursuant to Section 4 hereof. Optionee may elect to purchase all or a portion of the Shares purchasable upon exercise of the Option at such time.

(b) **Exercise by Optionee.** Except as provided in Section 5(c) below, during the lifetime of Optionee, only Optionee or Optionee's legal representative may exercise the Option, and only while Optionee is employed by the Company or any Affiliate, and only if Optionee has been continuously so employed since the Date of Grant.

(c) **Death.** In the event of Optionee's death while employed by the Company or an Affiliate, the legal representative of the estate of Optionee may exercise the Option, subject to the further limitations on exercise provided for in this Section 5, within 120 days after such death, but only to the extent that the Option was exercisable by Optionee immediately prior to Optionee's death.

(d) **Limitation on Exercise.** In no event shall the Option be exercisable (i) at any time after it has expired pursuant to Section 4 hereof, and (ii) unless either a registration statement covering the Shares for which the Option may be exercised shall have become effective under the Securities Act and all applicable state securities laws, or the Committee shall have determined to its reasonable satisfaction that the issuance of Shares upon the exercise of the Option is exempt from registration under the Securities Act and all applicable state securities laws. When the Option is no longer exercisable, it shall be deemed to have lapsed or terminated and will no longer be outstanding.

(e) **Termination of Employment.** Neither the transfer of Optionee between the Company and any Affiliate, nor a leave of absence granted to Optionee and approved by the Committee, shall be deemed a termination of employment.

6. **Manner of Exercise.** Subject to the terms and conditions of this Agreement, the Option may be exercised by written notice to the Company at its principal office located at 222 E. 5th Street, Tucson, Arizona 85705 or the then current principal office of the Company, to the attention of its Chief Executive Officer. The notice shall state the election to exercise the Option and the number of Shares in respect of which it is being exercised, and shall be signed by the person or persons so exercising the Option. If the person exercising the Option is not Optionee, he, she or it shall also send with the notice appropriate proof of his, her or its right to exercise the Option. The form of Notice of Exercise attached hereto as **Exhibit B** shall be satisfactory if the Person exercising the Option is Optionee. Such notice shall be accompanied by payment (by check, bank draft or money order payable to the Company) of the full purchase price of such Shares or, at the discretion of the Committee, by a reduction of the number of Shares otherwise deliverable upon exercise of the Option, valued at their Fair Market Value on the date as of which the Option is exercised, or through a subsequent return to the Company of Shares, valued at their Fair Market Value on the date as of which the Option is exercised. As soon as practicable after receipt of the purchase price provided for above, the Company shall deliver a certificate or certificates representing the Shares purchased or record such Shares in the Company's books and records. All Shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and nonassessable.

7. **Stock Legend.** Any stock certificates evidencing Securities consisting of shares of capital stock may contain such legends as the Company deems reasonably necessary or appropriate, including without limitation a legend in substantially the following form:

“The securities evidenced by this certificate have been purchased for investment and not with a view to distribution. No sale, offer to sell, pledge, transfer or other disposition of the securities evidenced by this certificate shall be made unless a Registration Statement under the Securities Act of 1933, as amended, and applicable state securities laws with respect to such securities is then in effect or unless the holder obtains an opinion of counsel satisfactory to the issuer of such securities that such disposition may be effected without violation of the Securities Act of 1933, as amended, and applicable state securities laws.”

8. **No Shareholder Rights Before Exercise.** Optionee shall have none of the rights of a shareholder with respect to any Share subject to the Option until the Shares are actually issued to him or her upon exercise of the Option.

9. **Limitations on Transfer.** Optionee shall not assign or transfer the Option otherwise than by will or the laws of descent and distribution, and the Option shall not be subject to pledge, hypothecation, execution, attachment or similar process. Any attempt to assign, transfer, pledge, hypothecate or otherwise dispose of the Option contrary to the provisions hereof and the levy of any attachment or similar process upon the Option shall be null and void.

10. **Tax Withholding.** The parties hereto recognize that the Company or an Affiliate may be obligated to withhold federal and state income taxes and FICA or other taxes upon Optionee’s exercise of the Option. Optionee agrees, that at the time he or she exercises the Option, if the Company or an Affiliate is required to withhold such taxes, he or she will promptly pay in cash upon demand to the Company or an Affiliate such amounts as shall be necessary to satisfy such obligation provided, however, that in lieu of all or any part of such a cash payment, the Committee may, but is not required to, permit Optionee to elect to cover all or any part of the required withholdings, and to cover any additional withholdings up to the amount needed to cover Optionee’s full FICA and federal, state and local income tax with respect to income arising from the exercise of the Option, through a reduction of the number of Shares, valued at their Fair Market Value on the date as of which the amount of tax to be withheld is determined, delivered to Optionee or through a subsequent return to the Company of Shares delivered to Optionee, valued at their Fair Market Value on the date as of which the amount of tax to be withheld is determined..

11. **Other Agreements.** In addition to the restrictions on transferability which are set forth in Section 9 hereof and those contained in the Plan, any Securities acquired by Optionee pursuant to this Option shall be subject to the Securityholders Agreement. If Optionee is not a party to the Securityholders Agreement, it shall be an additional condition to the issuance of Shares upon exercise of this Option that Optionee (a) become a party to the Securityholders Agreement as a Management Stockholder (as defined in the Securityholders Agreement) by executing such agreements and other documents as the Company may require and (b) if Optionee is married, cause Optionee’s spouse to execute and deliver to the Company a consent of spouse in the form required by the Company.

12. **Investment Purpose; Registration**. Optionee represents and warrants that any and all Shares purchased by Optionee under the Option will be acquired for investment and not with a view to distribution or resale. The Company shall have no obligation to register the Shares purchased upon the exercise of the Option under federal or state securities laws either at the time the shares are issued and delivered to Optionee or are proposed to be disposed of by Optionee unless otherwise expressly provided to the contrary in written agreements to which the Company and Optionee are parties.

13. **Discretionary Adjustment**. In the event of any reorganization, merger, consolidation, recapitalization, liquidation, reclassification, stock dividend, stock split, or combination of shares, or any other similar change in the corporate structure or capital stock of the Company, the Committee (or if the Company does not survive any such transaction, a comparable board of directors or committee of the surviving company) may, without the consent of Optionee, make such adjustment as it determines in its discretion to be appropriate as to the number and kind of securities subject to and reserved under the Option and, in order to prevent dilution or enlargement of rights of Optionee, the number and kind of securities issuable upon exercise of the Option and the exercise price thereof.

14. **Consequences of an Event**. If an Event occurs, the Board shall have all of the options afforded to it in the Plan, including without limitation, the options set forth in Section 14 and Section 19 thereof.

15. **Lock-Up Agreement**. If, at any time, the Company registers any of its shares of common stock or any other equity securities under the Securities Act, on a registration statement on Form S-1, Form S-2, or Form S-3 (as such terms are defined by the Securities and Exchange Commission) or any general registration form then in effect, for purposes of a primary, secondary or combined primary and secondary offering of its securities, from the time that the Company files such registration statement with the Securities and Exchange Commission until the date 180 days after the effectiveness of the registration statement relating thereto in the case of the initial public offering of the Company's securities, or 90 days after the effectiveness of the registration statement relating thereto in all other cases, or, in any case, such shorter period as may be required by the managing underwriter or underwriters of such offering, Optionee agrees not to offer, issue, sell, agree or commit to issue or sell, grant any option for the purchase of or solicit any offer to buy or otherwise dispose of any Shares.

16. **Interpretation of this Agreement**. All decisions and interpretations made by the Committee with regard to any question arising hereunder or under the Plan shall be binding and conclusive upon the Company and Optionee. In the event that there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan shall govern.

17. **Governing Law**. This Agreement is entered into under the laws of the State of Delaware and shall be construed and interpreted thereunder.

18. **DISCONTINUANCE OF EMPLOYMENT.** THIS AGREEMENT (AND THE STOCK OPTION EVIDENCED HEREBY) SHALL NOT GIVE OPTIONEE ANY RIGHT TO CONTINUED EMPLOYMENT BY THE COMPANY (OR AN AFFILIATE) AND THE COMPANY (OR AN AFFILIATE) MAY TERMINATE OPTIONEE'S EMPLOYMENT AND OTHERWISE DEAL WITH OPTIONEE AS AN EMPLOYEE WITHOUT REGARD TO THE EFFECT ANY SUCH ACTION MAY HAVE ON OPTIONEE'S RIGHTS UNDER THIS AGREEMENT. OPTIONEE REPRESENTS THAT, IF OPTIONEE AT ANY TIME ACQUIRES SHARES OF THE COMPANY PURSUANT TO EXERCISE OF OPTIONEE'S OPTION UNDER THIS AGREEMENT, OPTIONEE WILL BE ACQUIRING THE SHARES FOR THEIR POTENTIAL AS AN EQUITY INVESTMENT. OPTIONEE FURTHER AGREES THAT NO CHANGE IN OPTIONEE'S EXPECTATIONS CONCERNING EMPLOYMENT WILL HAVE A REASONABLE BASIS UNLESS SET FORTH IN A WRITTEN AGREEMENT EXPRESSLY GIVING OPTIONEE ADDITIONAL RIGHTS AS TO SUCH MATTERS. THE COMPANY HEREBY ADVISES OPTIONEE THAT THE COMPANY IS GRANTING STOCK OPTIONS TO OPTIONEE IN RELIANCE ON THE FOREGOING REPRESENTATIONS OF OPTIONEE AND IN THE EXPECTATION THAT OPTIONEE WILL NOT HAVE ANY RIGHT TO EMPLOYMENT BY THE COMPANY OR AN AFFILIATE BY VIRTUE OF OPTIONEE'S OWNERSHIP OF ANY SHARES, AND THAT THE COMPANY WOULD NOT GRANT THE OPTION OR ISSUE SHARES TO OPTIONEE IF OPTIONEE HAD ANY CONTRARY EXPECTATIONS.

19. **REVIEW OF AGREEMENT.** OPTIONEE CONFIRMS THAT OPTIONEE HAS CAREFULLY REVIEWED THIS AGREEMENT AND THE PLAN AND UNDERSTANDS THEM. A COPY OF THE PLAN IS ATTACHED HERETO AS EXHIBIT C.

20. **OPTIONS SUBJECT TO CANCELLATION.** OPTIONEE ACKNOWLEDGES THAT THE OPTION GRANTED PURSUANT TO THIS AGREEMENT IS SUBJECT TO CANCELLATION IN ACCORDANCE WITH THE TERMS OF SECTION 14 OF THE PLAN.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, Optionee has hereunto set Optionee's hand and the Company has caused this Agreement to be executed by its appropriate officer all as of the day and year first above written.

(Signature of Optionee)

Name: _____

[Signature page to Non-Qualified Rollover Option Agreement]

HOTSHINE HOLDINGS, INC.

By: _____

Its:

[Signature page to Non-Qualified Rollover Option Agreement]

Rollover Options

<i>Date of Grant</i>	<i>Number of Shares Subject to Option</i>	<i>Exercise Price</i>
[]	[]	[]

Aggregate Value of Rollover Options: \$[]

NOTICE OF EXERCISE

Hotshine Holdings, Inc.
c/o Mister Car Wash Holdings, Inc. 222 E. 5th Street
Tucson, Arizona 85705

Attention: Chief Executive Officer

Gentlemen:

The undersigned, holder of an option to purchase _____ shares of common stock of Hotshine Holdings, Inc. (the "**Company**"), hereby irrevocably exercises such option for and purchases _____ shares of common stock of the Company. Enclosed with this Notice is a [check/bank draft/money order] in the amount of _____ as full payment for the purchase price for such shares. I have reviewed and understand the terms of the transfer restrictions and other obligations imposed upon me and the shares of common stock pursuant to the terms of the Non-Qualified Rollover Stock Option Agreement dated August 21, 2014, by and between the Company and me.

Dated: _____

Very truly yours,

[Signature of Optionee]

Name

[Address to which any certificate should be delivered]

HOTSHINE HOLDINGS, INC.
2014 ROLLOVER OPTION PLAN

[see attached]