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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
August 17, 2024
Date of Report (Date of earliest event reported)



ADVANCED MICRO DEVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-07882
(Commission
File Number)

94-1692300
(IRS Employer
Identification Number)

2485 Augustine Drive
Santa Clara, California 95054
(Address of principal executive offices) (Zip Code)

(408) 749-4000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	AMD	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On August 17, 2024 (the “Signing Date”), Advanced Micro Devices, Inc., a Delaware corporation (“Buyer”), entered into a Stock Purchase Agreement (the “Agreement”) with ZT Group Int’l, Inc., a New Jersey corporation (the “Company”), the selling stockholders identified therein from time to time (the “Sellers”) and Frank Zhang, as the representative of the Sellers, pursuant to which Buyer will purchase all of the shares of common stock of the Company held by the Sellers (the “Share Purchase”).

The aggregate consideration (including contingent consideration) payable by Buyer in connection with the Share Purchase is based on an equity value for all outstanding equity interests of the Company of up to \$4.9 billion. Pursuant to the terms of the Agreement, the Closing Consideration (as defined in the Agreement) consists of (a) 8,335,852 shares of Buyer common stock (“Buyer Stock”) (determined by dividing \$1.125 billion by a price per share of Buyer Stock of \$134.9592 (the “Buyer Stock Value”) based on the daily volume-weighted average sales price per share of Buyer Stock on the Nasdaq Global Select Market for the ten trading days ending on and including the third trading day immediately preceding the Signing Date) (rounded down to the nearest whole share) payable to the Sellers and the Company Warrant Holders (as defined in the Agreement), and (b) \$3.375 billion in the form of cash payable to the Sellers, the Company Warrant Holders and the holders of Company RSUs (as defined in the Agreement). In addition, pursuant to the terms of the Agreement, the Sellers and the Company Warrant Holders will be eligible to receive additional Contingent Consideration (as defined in the Agreement) consisting of (a) up to 740,964 shares of Buyer Stock (such number determined by dividing a maximum of \$100 million by the Buyer Stock Value) and (b) up to \$300 million of cash, in each case to the extent certain conditions are met following the closing of the Share Purchase.

The obligation of the parties to consummate the transactions contemplated by the Agreement is subject to the satisfaction or waiver of a number of customary conditions, including: (a) receipt of certain specified required regulatory approvals; (b) the absence of laws or orders restraining the consummation of the Share Purchase; (c) the representations and warranties of Buyer, the Company and the Sellers being true and correct, subject to the materiality standards contained in the Agreement, and Buyer, the Company and the Sellers having complied in all material respects with their respective obligations under the Agreement; (d) the absence of any effects that have constituted or resulted in, or would reasonably be expected to constitute or result in, a material adverse effect for Buyer or the Company; and (e) the receipt by Buyer and the Company of certain closing agreements and certificates.

The Agreement contains customary representations and warranties given by Buyer, the Company and the Sellers. Buyer, the Company and the Sellers have also each made customary covenants in the Agreement, including covenants by the Company relating to conduct of its business prior to the closing of the Share Purchase. The Agreement contains customary termination rights for Buyer and the Company, including if the Share Purchase is not completed by August 17, 2025 (subject to extension, including two automatic extensions until February 17, 2026, to the extent certain specified required regulatory approvals remain outstanding) (the “Outside Date”). Under the Agreement, Buyer will be required to pay a termination fee to the Company equal to \$300 million if the Agreement is terminated in certain circumstances related to the failure to obtain certain regulatory approvals prior to the Outside Date. The parties have generally agreed to use their respective reasonable best efforts to complete the Share Purchase, including to obtain certain specified required regulatory approvals for the transaction.

Buyer intends to issue the shares of Buyer Stock as part of the Closing Consideration and the Contingent Consideration, if any, in reliance upon the exemptions from registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), Rule 506 of Regulation D promulgated under the Securities Act, and/or Regulation S promulgated under the Securities Act. Buyer has also agreed to file a registration statement on Form S-3 promptly following the closing of the Share Purchase covering the resale of such shares of Buyer Stock.

The foregoing description of the Share Purchase and the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference. A copy of the Agreement has been included to provide investors with information regarding its terms and is not intended to provide any factual information about Buyer or the Company.

The Agreement contains representations, warranties, covenants and agreements, which were made only for purposes of such agreement and as of specified dates. The representations and warranties in the Agreement reflect negotiations between the parties to the Agreement and are not intended as statements of fact to be relied upon by stockholders, or any individual or other entity other than the parties. In particular, the representations, warranties, covenants and agreements in the Agreement may be subject to limitations agreed by the parties, including having been modified or qualified by certain confidential disclosures that were made between the parties in connection with the negotiation of the Agreement, and having been made for purposes of allocating risk among the parties rather than establishing matters of fact. In addition, the parties may apply standards of materiality in a way that is different from what may be viewed as material by investors. As such, the representations and warranties in the Agreement may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Agreement, and unless required by applicable law, Buyer undertakes no obligation to update such information.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

Item 7.01 Regulation FD Disclosure.

On August 19, 2024, Buyer issued a joint press release with the Company announcing execution of the Agreement. A copy of the joint press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this report furnished pursuant to Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or the Securities Act, if such subsequent filing specifically references such information.

Forward-Looking Statements

This Current Report on Form 8-K includes forward-looking statements concerning Advanced Micro Devices, Inc. (AMD), ZT Group Int’l, Inc (ZT Systems), the proposed transaction described herein and other matters. Forward-looking statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs and involve numerous risks and uncertainties that could cause actual results to differ materially from expectations. Forward-looking statements speak only as of the date they are made or as of the dates indicated in the statements and should not be relied upon as predictions of future events, as there can be no assurance that the events or circumstances reflected in these statements will be achieved or will occur. Forward-looking statements can often, but not always, be identified by the use of forward-looking terminology including “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “pro forma,” “estimates,” “anticipates,” “designed,” or the negative of these words and phrases, other variations of these words and phrases or comparable terminology. The forward-looking statements in this press release relate to, among other things, data center AI accelerator opportunity, obtaining applicable regulatory approvals, satisfying other closing conditions to the transaction, the expected timing of the transaction, and the integration of the businesses, sale of ZT Systems’ manufacturing business, and the expected benefits, accretion, synergies and growth to result therefrom. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the statements. These risks include, among other things: failure to obtain applicable regulatory approvals in a timely manner or otherwise; failure to satisfy other closing conditions to the transaction or to complete the transaction on anticipated terms and timing; negative effects of the announcement of the transaction; risks that the businesses will not be integrated successfully, the ability of AMD to sell ZT Systems’ manufacturing business on a timely basis or at all, or that AMD will not realize expected benefits, cost savings, accretion, synergies and/or growth, or that such benefits may take longer to realize than expected; the risk that disruptions from the transaction will harm business plans and operations; risks relating to unanticipated costs of integration and sale of ZT Systems’ manufacturing business; significant transaction, integration and separation costs, or difficulties and/or unknown or inestimable liabilities in connection with the transaction or sale of ZT Systems’ manufacturing business; restrictions during the pendency of the transaction that may impact the ability to pursue certain business opportunities or strategic transactions; the potential impact of the announcement or consummation of the transaction or sale of ZT Systems’ manufacturing business on AMD’s, ZT Systems’ or the combined company’s relationships with suppliers, customers, employees and regulators; and demand for AMD’s, ZT Systems’, or the combined company’s products. For a discussion of factors that could cause actual results to differ materially from those contemplated by forward-looking statements, see the section captioned “Risk Factors” in AMD’s Annual Report on Form 10-K for the fiscal year ended December 30, 2023, subsequent Quarterly Reports on Form 10-Q and other filings with the SEC. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. AMD does not assume, and hereby disclaims, any obligation to update forward-looking statements, except as may be required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT INDEX

Exhibit No.	Description
2.1*	<u>Stock Purchase Agreement dated as of August 17, 2024, by and among Advanced Micro Devices, Inc., ZT Group Int'l, Inc., the Sellers listed therein and Frank Zhang, as the representative of the Sellers.</u>
99.1	<u>Joint Press Release of Advanced Micro Devices, Inc. and ZT Group Int'l, Inc., dated August 19, 2024.</u>
104	Inline XBRL for the cover page of this Current Report on Form 8-K.

* Schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Buyer hereby undertakes to furnish supplemental copies of any of the omitted annexes, schedules and exhibits upon request by the SEC.

SIGNATURE

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 hereunto duly authorized.

Date: August 19, 2024

ADVANCED MICRO DEVICES, INC.

By: _____ */s/ Jean Hu*

Name: **Jean Hu**

Title: **Executive Vice President, Chief Financial Officer & Treasurer**

STOCK PURCHASE AGREEMENT

by and among

ADVANCED MICRO DEVICES, INC.,

ZT GROUP INT'L, INC.,

THE SELLERS LISTED IN EXHIBIT A

and

FRANK ZHANG,
as the Seller Representative

Dated as of August 17, 2024

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STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT, is entered into as of August 17, 2024 (this “Agreement”), by and among, Advanced Micro Devices, Inc., a Delaware corporation (“Buyer”), ZT Group Int’l, Inc., a New Jersey corporation (the “Company”), the Sellers listed on Exhibit A (the “Sellers” and each, a “Seller”) and Frank Zhang, solely in his capacity as the representative of the Sellers (the “Seller Representative”). Capitalized terms used and not otherwise defined herein are defined in Section 1.1.

W I T N E S S E T H:

WHEREAS, each Seller owns the number of shares of Company Capital Stock set forth opposite such Seller’s name on Exhibit A (as may be updated from time to time pursuant to Section 7.16) (such shares of Company Capital Stock, collectively, the “Shares”).

WHEREAS, Buyer desires to purchase from each Seller, and each Seller desires to sell to Buyer, all of such Seller’s right, title and interest in and to the Shares set forth opposite such Seller’s name on Exhibit A (as may be updated pursuant to Section 7.16).

WHEREAS, the Sellers initially party hereto and listed on Exhibit A as of the date of this Agreement (the “Initial Sellers”, and each an “Initial Seller”), collectively, hold approximately 82% of the issued and outstanding Company Capital Stock.

WHEREAS, following the execution and delivery of this Agreement, and as a condition and inducement to Buyer’s willingness to enter into this Agreement, the Company shall solicit the Company stockholders who are not party hereto as of the date of this Agreement (a “Minority Shareholder”) to execute a joinder to this Agreement (each, to be in a form reasonably acceptable to each of Buyer and the Seller Representative, a “Joinder Agreement”), following which such Minority Shareholder shall become a party hereto as an “Additional Seller” and a “Seller” (each such Minority Shareholder as a Seller, an “Additional Seller”).

WHEREAS, as a condition and inducement to Buyer’s willingness to enter into this Agreement, each of the individuals identified on Exhibit B (the “Specified Key Employees”) and each of the individuals identified on Exhibit C (collectively with the Specified Key Employees, the “Key Employees”) is entering into an employment agreement or offer letter and certain other related employment documentation with Buyer, the Company or an Affiliate of Buyer (each a “Key Employee Employment Agreement”), in each case, to be effective upon the Closing and, in the case of the Specified Key Employees, entered into as of the date of this Agreement.

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition and inducement to Buyer’s willingness to enter into this Agreement, each of the Specified Key Employees is entering into a restrictive covenant agreement in the form attached hereto as Exhibit D (each, a “Restrictive Covenant Agreement”), to be effective upon the Closing.

NOW, THEREFORE, in consideration of the covenants, representations, warranties and agreements contained herein, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

1.1 Certain Definitions. As used in this Agreement, the following terms have the respective meanings set forth below.

“Accounting Principles” shall mean GAAP applied in a manner consistent with the Company Audited Financial Statements (with it being understood that, with respect to any calculation herein that is to be made in accordance with GAAP, if any item in the Company Audited Financial Statements was not applied in accordance with GAAP, the “Accounting Principles” shall require that such calculation herein be made in accordance with GAAP).

“affiliates” or “Affiliates” shall have the meaning set forth in Rule 12b-2 of the Exchange Act as of the date of this Agreement.

“AI Inputs” shall mean data, work of authorship, text or other content used as input to AI Technologies to generate any AI Output.

“AI Output” shall mean any data, work of authorship, text or other content that is generated by any AI Technologies.

“AI Technologies” shall mean deep learning, machine learning, self-improving, generative artificial intelligence or other artificial intelligence Technologies, including, but not limited to, those that use or employ neural networks, statistical learning algorithms (like linear and logistic regression, support vector machines, random forests, k-means clustering), or reinforcement learning.

“Anti-Corruption Laws” shall mean (A) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (B) the U.K. Bribery Act 2010, (C) the OECD Anti-Bribery Convention and (D) all other similar or equivalent anticorruption and/or anti-bribery Laws of any jurisdiction applicable to the Company, the Company Subsidiaries or their operations.

“Antitrust Laws” shall mean any applicable supranational, national, federal, state, county, local or foreign antitrust, competition or trade regulation Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition, including the HSR Act, Sherman Act, the Clayton Act and the Federal Trade Commission Act, Council Regulation (EC) No 139/2004 of 20 January 2004, and the Digital Markets, Competition and Consumers Act, in each case, as amended, and other similar laws regulating antitrust, competition or restraint of trade of any U.S., foreign or international jurisdiction.

“Base Purchase Price” shall mean \$4,900,000,000.

“Bulletin 7” means Bulletin No. 7 on Several Issues of Enterprise Income Tax on Income Arising from Indirect Transfers of Property by Non-resident Enterprises (SAT Bulletin 2015 No. 7) (《關於非居民企業間接轉讓財產企業所得稅若干問題的公告》(國家稅務總局公告2015年第7號)), dated February 3, 2015 and effective as of the same date, including any amendment or implementing rules thereof, such as the Announcement of the State Administration of Taxation on Issues Relating to Withholding at Source of Income Tax of Non-resident Enterprises (SAT Announcement 2017 No. 37) (《國家稅務總局關於非居民企業所得稅源泉扣繳有關問題的公告》(國家稅務總局公告2017年第37號)) effected from December 1, 2017.

“Business” shall mean the business of the Company and the Company Subsidiaries.

“Business Day” shall mean any day, other than a Saturday, Sunday and any day which is a legal holiday under the Laws of the State of California or New York or is a day on which banking institutions located in such states or cities (as applicable) are authorized or required by applicable Law or other governmental action to close.

“Buyer RSU” shall mean a restricted stock unit entitling the holder thereof to a share of Buyer Stock upon vesting.

“Buyer Stock” shall mean the common stock, par value \$0.01 per share, of Buyer.

“Buyer Stock Price” shall mean \$134.9592, which represents the average of the daily volume-weighted average sales price per share of Buyer Stock on NASDAQ, as such daily volume-weighted average sales price per share is reported by Bloomberg L.P., calculated to four decimal places and determined without regard to after-hours trading or any other trading outside the regular trading session trading hours, for each of the ten (10) consecutive trading days ending on and including the third trading day immediately preceding the date on which this Agreement is executed.

“Capital Stock” shall mean (a) in the case of a corporation, capital stock, (b) in the case of a partnership or limited liability company, partnership or membership interests or units (whether general or limited), and (c) without limiting the generality of the foregoing, any equity interest that confers on a Person an ownership right in the issuing entity entitling such Person to receive a share of the profits and losses of, or distribution of assets of, such issuing entity.

“Certificates” shall mean the outstanding stock certificates, or such other instruments representing uncertificated book entries, which immediately prior to the Closing represent shares of Company Capital Stock, to the extent such shares are represented by a stock certificate or other instrument.

“Closing Cash Consideration” shall mean (a) \$3,375,000,000 less (b) the Closing Leakage Amount.

“Closing Consideration” shall mean the Closing Cash Consideration and the Closing Stock Consideration.

“Closing Leakage Amount” shall mean an amount equal to the Leakage (excluding, for the avoidance of doubt, any Permitted Leakage) as of immediately prior to the Closing.

“Closing Stock Consideration” shall mean 8,335,852 shares of Buyer Stock, which represents the quotient (rounded down to the nearest whole share) of (a) \$1,125,000,000, divided by (b) the Buyer Stock Price.

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended.

“Company Capital Stock” shall mean shares of common stock of the Company.

“Company Credit Agreement” shall mean that certain Third Amended and Restated Credit Agreement, dated as of March 31, 2021 (as amended by (a) that certain First Amendment to Third Amended and Restated Credit Agreement dated September 16, 2021, (b) that certain Second Amendment to Third Amended and Restated Credit Agreement dated January 20, 2023, (c) that certain Third Amendment to Third Amended and Restated Credit Agreement dated October 26, 2023 and (d) that certain Fourth Amendment to Third Amended and Restated Credit Agreement dated April 25, 2024), by and among the Company, Veritas Services & Engineering, Inc., the Lenders (as defined therein) from time to time party thereto, and Wells Fargo Capital Finance, LLC, as administrative agent and collateral agent, and the Issuing Banks (as defined therein).

“Company Employee” shall mean each employee, officer, or director (who is, for the avoidance of doubt, a natural person or alter ego entity) of the Company or any of the Company Subsidiaries.

“Company Employee Plan” shall mean any plan, program, policy, practice, contract, agreement or other arrangement, whether written or unwritten, providing for compensation, bonus pay, severance, benefits, termination pay, change in control pay, retention pay, deferred compensation, performance awards, stock or stock related awards, phantom stock, other equity or equity-based compensation, commission, vacation or other paid time off, profit sharing, pension benefits, welfare benefits, fringe benefits or other employee benefits or remuneration of any kind, funded or unfunded, including each “employee benefit plan,” within the meaning of Section 3(3) of ERISA (whether or not subject to ERISA) and each statutory pension plan which is maintained, contributed to, or required to be contributed to, in whole or in part, by the Company or any of the Company Subsidiaries for the benefit of any Company Employee or independent contractor or with respect to which the Company or any of the Company Subsidiaries has any direct or indirect Liability; provided, however, that the term “Company Employee Plan” shall not include any benefit or compensation plans, programs, policies, practices or contracts sponsored or maintained by a Governmental Entity to the extent and for the part that the Company or a Company Subsidiary is required to contribute pursuant to applicable Law.

“Company IP Rights” shall mean (a) all Intellectual Property Rights or Technology of any Person other than the Company or a Company Subsidiary that are used, held for use, or practiced by the Company or a Company Subsidiary; and (b) all Company-Owned IP.

“Company Products” shall mean each and all current and (solely to the extent still supported or under warranty by the Company or any Company Subsidiary) past services (including cloud-based service offered via the Internet) and products (including any and all Data products, applications (or “apps”), algorithms and other Software and Technology), in each case, manufactured, made commercially available, marketed, distributed, developed, supported, sold, imported for resale, licensed out, or otherwise provided by or on behalf of the Company or any Company Subsidiary.

“Company RSU” shall mean a restricted stock unit entitling the holder thereof to a share of Company Capital Stock or the value thereof.

“Company RSU Award” shall mean each award of whole or fractional Company RSUs granted pursuant to the Company Stock Plan.

“Company Software” shall mean all Software owned or purported to be owned by the Company or any Company Subsidiary, including all such Software that is (a) incorporated in the products and/or services of the Company or any Company Subsidiary or distributed in connection with such products or services, or (b) otherwise related to the development, commercialization, distribution, provision, management or support of the products or services of the Company or any Company Subsidiary.

“Company Stock Plan” shall mean the Company’s 2011 Equity Incentive Plan, as amended.

“Company Warrant Holders” shall mean the holders of the Company Warrants.

“Company Warrants” shall mean the warrants to purchase Company Capital Stock set forth on Section 3.2(c) of the Company Disclosure Schedule.

“Company-Owned IP” shall mean (a) Company-Owned Technology; and (b) all Company-Owned IP Rights.

“Company-Owned IP Rights” shall mean all Intellectual Property Rights that the Company or any of the Company Subsidiaries owns or purports to own.

“Company-Owned Technology” shall mean all Technology that the Company or any of the Company Subsidiaries owns or purports to own.

“Confidential Information” shall mean (a) the terms and conditions and existence of this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby, and (b) any proprietary or confidential information relating to the products, services, business or affairs of the Company, the Company Subsidiaries or Buyer or its respective Affiliates, as applicable (whether or not such information is embodied in writing or other physical form), including information relating to: (i) marketing or distribution data, (ii) business methods, plans and efforts, (iii) personnel data, (iv) the identity of, or courses of dealings or contracts with, actual or potential business relations, (v) financial statements or other financial information, (vi) Software source code and information relating to the nature of the hardware or software and how such hardware or software is used in combination or alone, (vii) servicing methods, equipment, programs, analyses or profit margins, (viii) know-how, Intellectual Property Rights, trade secrets, business rules, databases, data warehouse management techniques, formulae, ideas, concepts, discoveries, innovations, improvements, results, reports, information and data, research, laboratory and programmer notebooks, methods, procedures, proprietary technology, operating and maintenance manuals, engineering and other drawings and sketches, customer lists, supplier lists, pricing information, cost information, business manufacturing and production processes and

techniques, designs, specifications, and blueprints, and (ix) information received by the Company from a third party subject to the terms of a confidentiality, non-disclosure or similar agreement or with the reasonable expectation that such information would be treated as confidential or proprietary information. Failure to mark information as confidential or proprietary will not adversely affect its status as Confidential Information; provided, however, that “Confidential Information” shall not include information which is or becomes generally available to the public other than as a result of disclosure by any of the Sellers or their respective Affiliates in violation of the terms of this Agreement.

“Contingent Cash Consideration” shall have the meaning set forth in Exhibit G attached hereto.

“Contingent Consideration” shall have the meaning set forth in Exhibit G attached hereto.

“Contingent Stock Consideration” shall have the meaning set forth in Exhibit G attached hereto.

“Data” shall mean any information, inputs, figures, facts, numbers, statistics, geographic and location information, AI Inputs, validation data, and test data, data collections, and databases, in any form, whether structured or unstructured.

“Dutch Company Subsidiary” shall mean ZT Netherlands B.V.

“Environmental Laws” shall mean all laws, statutes, ordinances, rules, or regulations relating to (a) the protection or restoration of the environment or natural resources, (b) the generation, handling, use, transportation, treatment, storage, exposure to, or Release of any Hazardous Substance, or (c) wetlands, pollution or contamination.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended, and the regulations thereunder.

“ERISA Affiliate” shall mean any entity that could be treated as a single employer with the Company under Sections 414(b) or (c) of the Code or Section 4001(b)(1) of ERISA or, to the extent relevant under and for purposes of applicable Code provisions, Sections 414(m) or (o) of the Code.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

“Expenses” shall mean, without duplication, the following fees and expenses or other obligations payable by the Company or any of the Company Subsidiaries to third parties arising from or incurred in connection with the sale of the Company, including in connection with this Agreement, the Closing and the transactions contemplated hereby: (a)(i) all brokers’ commissions, fees and expenses, (ii) all fees and expenses of legal counsel, (iii) all accounting, investment banking, professional advisory and consulting fees and expenses, in each case inclusive of value added taxes as applicable under relevant Tax Laws, and (iv) all electronic data room fees, (b) all amounts payable by the Company or any of the Company Subsidiaries pursuant to (including in connection with the termination of) the Affiliate Agreements, (c) all amounts payable in connection with obtaining the D&O Insurance, (d) the premium (including the underwriting fee, broker fee and Taxes) payable in connection with Buyer’s RWI Policy in an amount (not to exceed \$11,000,000) and (e) any Transaction Payments.

“FDI Laws” shall mean all applicable Laws that are designed or intended to prohibit, restrict or regulate investments by Persons that are deemed a foreign entity or that may pose a threat to national security.

“Fraud” shall mean actual and intentional common law fraud (and shall not include any claim based on constructive knowledge, negligent or reckless misrepresentation or a similar theory) under the laws of the State of Delaware by a party to this Agreement with respect to the making of the representations and warranties in Article III, Article IV and Article V of this Agreement or in any certificate delivered pursuant to this Agreement, as applicable, as finally determined by a court of competent jurisdiction.

“Frozen Amount” in respect of each Frozen Portion shall mean the aggregate value at which the Frozen Portion was fixed.

“Frozen Portion” shall mean any portion of a Company RSU Award for which the holder made an election to fix the value of the underlying Company Capital Stock, expressed as a percentage of the whole or fractional Company RSUs underlying such Company RSU Award.

“Fully Diluted Number” shall mean the sum of (a) the total number of shares of Company Capital Stock (including any shares of Company Capital Stock subject to Company Warrants) and (b) the total number of shares of with respect to the Non-Frozen Portion of Company RSUs, in each case, outstanding as of immediately prior to the Closing.

“GAAP” shall mean United States Generally Accepted Accounting Principles.

“Government Contract” shall mean any Contract, prime contract, subcontract, teaming agreement, grant, cooperative agreement, other transactional authority agreement, subaward, basic ordering agreement, blanket purchase agreement or other transaction agreement, purchase order, task order, delivery order or agreement, understanding or arrangement of any kind, including all amendments, modifications, and options thereunder, awarded (a) to the Company or any Company Subsidiary by any Governmental Entity or by a prime contractor or higher-tier subcontractor to a Governmental Entity, or (b) by the Company or any Company Subsidiary to a subcontractor at any tier in connection with an agreement described in the foregoing clause (a).

“Governmental Entity” shall mean any government, government-sponsored entity, governmental or regulatory entity or body, department, commission, board, agency or instrumentality or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government, and any court, tribunal, arbitrator (public or private) or judicial body, in each case whether federal, state, county or provincial, national or supra-national, and whether local or foreign.

“Hazardous Substances” shall mean “hazardous waste”, “toxic substances” or other similar or related terms as defined or used from time to time in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6921, et seq.) and regulations adopted thereunder, including all pollutants, contaminants, chemicals, materials, and substances subject to regulation under any Environmental Law.

“HSR Act” shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

“Indebtedness” shall mean, without duplication, determined in accordance with the Accounting Principles, the outstanding principal amount of, accrued and unpaid interest on, and other payment obligations or Liabilities (including any prepayment premiums, penalties, make-whole payments, termination fees, reimbursement obligations, breakage costs and other fees and expenses that are payable upon repayment of such obligations) of the Company or any Company Subsidiary arising under, consisting of, pursuant to, or in respect of (i) indebtedness for borrowed money or indebtedness evidenced by notes, bonds, debentures or other debt securities, (ii) the deferred purchase price of property or services (including all earn-out obligations whether or not contingent and regardless of when due, but excluding trade payables, accrued expenses and current accounts incurred in the ordinary course of business and not overdue), (iii) any letter of credit, bank guarantee, bankers’ acceptance or other similar instrument, to the extent drawn, issued for the account of the Company or any Company Subsidiary, (iv) any lease required in accordance with GAAP to be capitalized or classified as a finance lease or capital lease on the balance sheet of the Company or any Company Subsidiary, (v) any hedging agreement, derivative instrument or similar arrangement, including any interest rate swap, currency swap, forward currency or interest rate contracts or other interest rate or currency hedging arrangements (in each case valued at their termination value as of the Closing), (vi) any “sale and lease-back” transaction, (vii) any deferred revenue including customer deposits (and, for the avoidance of doubt, to include all deferred revenue, not just the calculated estimated cash cost), (viii) any Liability related to the sale, assignment or securitization of inventory or receivables for financing purposes to any third party, including all factoring and inventory agreements and similar agreements executed for the purpose of obtaining financing, (ix) any obligations secured by a Lien existing on property owned by the Company or any Company Subsidiary, whether or not indebtedness secured thereby will have been assumed, (x) any unfunded pension and/or deferred compensation or similar Liabilities, (xi) any Liability of a third party of the type described in clauses (i) through (x) guaranteed by the Company or any Company Subsidiary, and (xii) for each of the foregoing clauses (i) through (xi), any principal, premium, accrued and unpaid interest, related expenses, prepayment penalties, make-whole payments, commitment, breakage and other fees, sale or liquidity participation amounts, reimbursements, indemnities and all other amounts payable in connection therewith.

“Intellectual Property Rights” shall mean all intellectual property rights and other proprietary rights of any kind, whether registered or unregistered, which may exist or be created under the laws of any jurisdiction or international convention in the world, including such rights arising under or associated with: (a) patents, patent applications, statutory invention registrations, registered designs, industrial property rights and similar or equivalent rights in inventions and designs, including all renewals, extensions, reexaminations and reissues, divisions, continuations and continuations-in-part, substitutions and foreign counterparts relating thereto (“Patents”); (b) rights in trademarks, service marks, trade dress, trade names, logos, corporate or business names, social media designations and other designations of source or origin, together with any

registrations, applications for registration therefor, renewals, and extensions of any of the foregoing, and all goodwill associated with any of the foregoing (“Marks”); (c) domain names and URL registrations; (d) copyrights and any other similar or equivalent rights in works of authorship (including rights in Software as a work of authorship) and any other related rights of authors, moral rights, and any registrations, applications for registration thereof, renewals, extensions, and reversions in any of the foregoing, (“Copyrights”); (e) design rights and mask work rights (as defined in the Semiconductor Chip Protection Act, 17 U.S.C. §§ 901-914) and any other similar or equivalent right in semiconductor topology or mask works, (f) rights in trade secrets and industrial secret rights, and similar or equivalent rights in know-how and confidential or proprietary technical information, inventions, and ideas (“Trade Secrets”); (g) rights in databases and Data collections (including knowledge databases, customer lists and customer databases), (h) other similar or equivalent intellectual property rights anywhere in the world, including all other intellectual property rights in AI Technologies; and (i) all past, present and future claims and causes of action arising out of or related to infringement or misappropriation of any of the foregoing.

“Inventory” shall mean all inventory of any kind, character, nature or description, whatever its description, including all finished goods, work in process, raw materials, manufactured and purchased parts, scrap and containers, in each case, used in the Business.

“IRS” shall mean the U.S. Internal Revenue Service.

“Judgment” or “Judgments” shall mean any writ, ruling, judgment, injunction, order, stipulation, award, conciliation agreement or decree of or with any Governmental Entity.

“Knowledge of the Sellers,” and any derivations thereof shall mean that any of the individuals set forth on in Section 1.1(a) of the Company Disclosure Schedule have knowledge of the fact or other matter at issue or would have knowledge after reasonable inquiry.

“Latest Balance Sheet Date” shall mean April 30, 2024.

“Laws” shall mean all federal, state, local, foreign or supernational law (including common law), statutes, constitutions, rules, regulations, ordinances, rulings of any Governmental Entity.

“Leakage” shall mean, without duplication and to the extent that such activity is not Permitted Leakage, the aggregate amount of all distributions or payments of cash or other property made by (or obligations incurred by the Company or any Company Subsidiary in respect thereof, including in the case of dividends or distributions amounts declared, by) the Company or any Company Subsidiaries, including any Taxes payable by the Company or any Company Subsidiaries in connection with such distributions, payments or obligations, at any time during the period from and including the Latest Balance Sheet Date to and including the Closing, pursuant to any of the following transactions: (a) any payments to or on behalf of the Sellers and their Affiliates resulting from (i) the declaration, making or payment of any dividend (including any dividend equivalent payments with respect to Company RSUs resulting therefrom); (ii) the distribution, repurchase, repayment, redemption or return of any share capital or loan stock; (iii) the payment of any bonuses, commissions or fees or expenses to or for the benefit of any of the

Sellers or their Affiliates; or (iv) any payment in respect of Indebtedness owed by the Company or any Company Subsidiary to any Seller or its Affiliates; (b) the sale, purchase, transfer or disposal of any asset of the Company or any Company Subsidiary to any Seller or its Affiliates unless such sale, purchase, transfer or disposal is completed at fair market value; (c) the entry into by the Company or any Company Subsidiary of a guarantee or indemnity on behalf of any Seller or its Affiliates (other than, for the avoidance of doubt, the Company or any Company Subsidiary); (d) the forgiveness, release or waiver of any Liability outstanding against any Seller or their Affiliates (other than, for the avoidance of doubt, the Company or any Company Subsidiary) by the Company or any Company Subsidiary; (e) the creation of any Lien over any assets of the Company or any Company Subsidiary in favor of any Seller or its Affiliates (other than, for the avoidance of doubt, the Company or any Company Subsidiary); (f) any payments in respect of Expenses (including, for the avoidance of doubt, Expenses that are unpaid as of immediately prior to the Closing); (g) the making of any gift or other gratuitous payment to any Seller or its Affiliates or any other transactions entered into with any Seller or its Affiliates (other than on arm's length terms); and (h) the making of or entering into of any legally binding agreement or arrangement relating to any of the foregoing matters.

“Liabilities” shall mean all debts, liabilities, guarantees, assurances, commitments and obligations of any kind, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising.

“Lien” shall mean liens, mortgages, pledges, licenses, deeds of trust, security interests, charges, easements, leases, subleases, licenses, sublicenses, occupancy agreements, imperfections of title, servitudes, encroachments, restrictions, conditions, covenants, claims, hypothecations, options to purchase or lease or otherwise acquire any interest, easements, rights of way, title defects and other similar encumbrances.

“Majority Stockholder” shall mean Frank D. Zhang Revocable Trust and Alpine Eagle LLC.

“Manufacturing Business” shall mean the Company and Company Subsidiaries’ business of manufacturing advanced server hardware solutions for cloud computing and artificial intelligence.

“Manufacturing Business Assets” shall mean all of the assets, properties and rights of the Company and Company Subsidiaries, wherever located, whether tangible or intangible, real, personal or mixed, that are primarily related to or primarily used, or held for use in, the Manufacturing Business.

“Manufacturing Business Liabilities” shall mean all Liabilities of the Company and Company Subsidiaries that are primarily related to or primarily arise out of the operation or conduct of the Manufacturing Business.

“Material Adverse Effect” shall mean, with respect to a Person, any event, circumstance, development, change, condition or effect that, either individually or in the aggregate, is, or would reasonably be expected to have a material adverse effect on (a) the ability of such Person to consummate the transactions contemplated by this Agreement, or (b) the business, financial condition or results of operations of such Person and its Subsidiaries, taken as a whole; provided, that a “Material Adverse Effect” pursuant to this clause (b) shall not be deemed to include, and whether a “Material Adverse Effect” pursuant to this clause (b) has occurred or would reasonably be expected to occur shall be determined without taking into account: any event, circumstance, development, change, condition or effect solely to the extent resulting from (A) changes after the date hereof in (1) general business, economic, regulatory or political conditions in the United States or in any other country or region in the world or changes in the global economy generally or (2) general conditions in the industries in which the Person generally conducts business, (B) changes after the date hereof in general national, international or other political or social conditions, including any outbreak, escalation or worsening of war, hostilities, police action, military conflicts or terrorism in the United States or in any other country or region in the world, whether or not pursuant to the declaration of an emergency or war, or any actual or potential stoppage, shutdown, default or similar event or occurrence of a Governmental Entity, (C) cybersecurity attacks (including cybersecurity incidents and data breaches), (D) general conditions in the financial markets, credit markets or capital markets in the United States or any other country or region in the world, including (1) changes in interest rates or credit ratings in the United States or any other country; (2) changes in exchange rates for the currencies of any country; or (3) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, (E) changes in trade regulations, such as the imposition of new or increased trade restrictions, tariffs or similar Taxes, (F) changes after the date hereof in legal or regulatory conditions, including changes or proposed changes in Law, GAAP or other accounting principles or requirements, or standards, interpretations or enforcement thereof, (G) any earthquakes, hurricanes, tropical storms, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions and other force majeure events in the United States or any other country or region in the world, or the escalation or worsening of any such events, (H) any outbreak or worsening of any epidemic, pandemic, health emergency, plague or disease outbreak and compliance with any governmental regulations or orders related to such events, (I) the public announcement or pendency of this Agreement, any public statements made by the Buyer with respect to the Company, this Agreement, the transactions contemplated hereby, the announcement of the identity of Buyer as the acquirer of the Company or of the Buyer’s plans for the Company, including the Manufacturing Business Sale, including, in each case, the impact thereof on the relationships, contractual or otherwise, of such Person with employees, suppliers, customers, partners, vendors or any other third Person, (J) any changes in the commercial relationship between the Company and the Company Subsidiaries and Buyer or any of its Affiliates, (K) the taking of any action expressly required to be taken by the terms of this Agreement, the refraining of taking of any action expressly prohibited to be taken by the terms of this Agreement or actions taken or not taken at the written request of the Buyer, (L) any matters disclosed on the Company Disclosure Schedule or (M) changes in the, or the failure of such Person to meet, or the publication of any report regarding, any internal or public projections, forecasts, budgets or estimates of or relating to such Person for any period, including with respect to revenue, earnings, cash close or cash position (but not the events underlying such change, failure or publication to the extent such events would otherwise constitute a Material Adverse Effect under this definition); provided, further, that any event, fact, circumstance, development, change, condition or effect referred to in any of clauses (A), (B), (D), (E), (F), (G) and (H), shall be taken into account in determining whether a

Material Adverse Effect has occurred or would reasonably be expected to occur to the extent such event, fact, circumstance, development, change, condition or effect disproportionately adversely affects such Person and its Subsidiaries, as compared to companies in the industry in which such Person operates, in which case only the incremental disproportionate adverse effect may be taken into account.

“Multiemployer Plan” means any “multiemployer plan” as defined in Section 3(37) of ERISA.

“Needed Financial Statements” shall mean (a) the audited consolidated balance sheets of the Company and the Company Subsidiaries as of July 31, 2024 and July 31, 2023 and the related audited statements of income and cash flows for the fiscal years then ended, each prepared in accordance with the requirements of Regulation S-X promulgated under the Securities Act, together with the unqualified audit opinion of the Company independent accounting firm in accordance with GAAP and the consent of the Company’s independent auditing firm to the filing by Buyer of such financial statements with the SEC, (b) the unaudited consolidated balance sheet of the Company and the Company Subsidiaries as of the last day of each fiscal quarter of the Company ending at least forty (40) calendar days prior to the Closing Date and the related unaudited statements of income and cash flows for such fiscal quarter(s), each prepared in accordance with the requirements of Regulation S-X promulgated under the Securities Act, and (c) to the extent the Closing has not occurred by October 29, 2025, the audited consolidated balance sheets of the Company and the Company Subsidiaries as of July 31, 2025 and July 31, 2024 and the related audited statements of income and cash flows for the fiscal years then ended, each prepared in accordance with the requirements of Regulation S-X promulgated under the Securities Act, together with the unqualified audit opinion of the Company independent accounting firm in accordance with GAAP and the consent of the Company’s independent auditing firm to the filing by Buyer of such financial statements with the SEC.

“Non-Frozen Portion” in respect of a Company RSU Award shall mean the difference between one and the Frozen Portion of such Company RSU Award.

“Open Source Material” shall mean any Software, documentation or other material that contains or is derived in any manner (in whole or in part) from any software, code or libraries that are distributed as free software or as open source software or any licensing or distribution model meeting the definition of “Open Source” promulgated by the Open Source Initiative (available online at <http://opensource.org/osd>), including the GNU General Public License (GPL), GNU Lesser General Public License (LGPL), Mozilla Public License (MPL), BSD licenses, the Artistic License, the Netscape Public License, the Sun Community Source License (SCSL) the Sun Industry Standards License (SISL) and the Apache License, or any other license approved by the Open Source Initiative as set forth on www.opensource.org/licenses/alphabetical, and any similar license or distribution model.

“Organizational Documents” shall mean, with respect to any Person, such Person’s charter, articles of organization, articles of association, certificate of incorporation, certificate of formation, limited liability company agreement, partnership agreement, bylaws or other similar organizational documents, as applicable.

“Parachute Payment Waiver” shall mean a waiver pursuant to which a Disqualified Individual agrees to waive any and all right or entitlement to such Disqualified Individual’s Waived Parachute Payments.

“Paying Agent” shall mean Computershare Trust Company, N.A.

“Paying Agent Agreement” shall mean an agreement by and between the Paying Agent and Buyer, in a form reasonably acceptable to the Company.

“Permitted Leakage” shall mean any of the following by the Company or any Company Subsidiary: (i) any payments in respect of directors and officers liability insurance for the benefit of any director or officer of the Company or any Company Subsidiary, (ii) payment in respect of indemnification or advancement of expenses to a director or officer of the Company or any Company Subsidiary pursuant to the Organizational Documents of the Company or any Company Subsidiary or pursuant to any indemnification agreement or similar Contract to which the Company or a Company Subsidiary is a party (to the extent made available to Buyer), (iii) any payment in respect of salaries, bonuses or other compensation and employee benefits made to, or in respect of services provided by, employees, independent contractors, directors or other service providers of the Company or any Company Subsidiary which are made (or to be made) by the Company or any Company Subsidiary in the ordinary course of business or in accordance with the terms of the related employment or service Contract or any Company Employee Plan (including the employer portion of any employment or payroll Taxes related to the foregoing) (to the extent made available to Buyer prior to the date of this Agreement), (iv) any payment made or agreed to be made during the period from the Latest Balance Sheet Date up to the date hereof and specifically disclosed in Section 3.6(b) of the Company Disclosure Schedule, (v) payments made to Inventec Corporation, Visual Unicorn Limited and their respective Affiliates in connection with commercial arrangements entered into on arm’s-length terms in the ordinary course of business between any of such parties, on the one hand, and the Company and its Subsidiaries, on the other hand, and (vi) any other payments accrual, transfer of assets or assumption of liability to which Buyer has given its consent in writing.

“Permitted Lien” shall mean (i) any Lien for Taxes that are not yet due and payable or are being contested in good faith and for which adequate reserves have been reflected in the Company Financial Statements in accordance with GAAP, (ii) mechanic’s, materialman’s and other encumbrances for work, labor, materials or supplies incurred in the ordinary course of business and which are not yet due and payable or which are being contested in good faith and for which adequate reserves have been reflected in the Company Financial Statements, (iii) zoning, building, land use and other similar land use laws imposed by a Governmental Entity, which are not violated in any material respects by the use or occupancy or the operation of the business as currently conducted thereon, (iv) with respect to the Company Owned Real Property, the Permitted Title Exceptions, (v) conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business, (vi) statutory Liens of landlords to secure obligations under the Company Leases, (vii) non-monetary Liens, encumbrances and restrictions on Real Property (including easements, covenants, rights of way and similar matters) that do not materially interfere with the present uses or operation of such Real Property affected thereby, (viii) non-exclusive licenses of Intellectual Property Rights granted in the ordinary course of business, (ix) Liens or encumbrances imposed on the landlord’s interest in real property subject to a Company Lease and (x) Liens or encumbrances imposed to secure the Company Credit Agreement and/or the PNC Factoring Agreement.

“Permitted Title Exceptions” shall mean those certain exceptions from coverage set forth on Schedule B of Title Commitment No. 4000412401401, dated as of July 14, 2024, issued by Chicago National Title Insurance Company.

“Person” shall mean a natural person, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Entity or other entity or organization.

“Personal Data” shall mean information that relates to or could reasonably be used to identify an identified or identifiable individual, and/or is considered “personally identifiable information,” “personal information,” “personal data,” or any similar term by any applicable Laws and/or Privacy Requirements.

“PNC Factoring Agreement” means that certain Master Receivables Purchase Agreement, dated as of April 21, 2017, between PNC Bank, National Association (successor to BBVA USA f/k/a Compass Bank), as the purchaser, and ZT Group Int’l, Inc., as the seller, as amended by that certain First Amendment to Master Receivables Purchase Agreement, dated as of July 20, 2017, by that certain Second Amendment to Master Receivables Purchase Agreement, dated as of October 19, 2017, by that certain Third Amendment to Master Receivables Purchase Agreement, dated as of February 28, 2020, by that certain Fourth Amendment to Master Receivables Purchase Agreement, dated as of November 6, 2020, by that certain Fifth Amendment to Master Receivables Purchase Agreement, dated as of November 24, 2020, by that certain Assignment and Agreements Regarding Master Receivables Purchase Agreement dated as of September 16, 2021 among BBVA USA f/k/a Compass Bank, as the “Assignor” thereunder, PNC Bank, National Association, as the “Assignee” thereunder, and ZT Group Int’l, Inc., as the “Seller” thereunder, by that certain Sixth Amendment to Master Receivables Purchase Agreement, dated as of April 19, 2022, by that certain Seventh Amendment to Master Receivables Purchase Agreement, dated, as of September 13, 2022, by that certain Eighth Amendment to Master Receivables Purchase Agreement, dated as of April 6, 2022, by that certain Ninth Amendment to Master Receivables Purchase Agreement, dated as of May 8, 2022, by that certain Tenth Amendment to Master Receivables Purchase Agreement, dated as of June 6, 2023, by that certain Eleventh Amendment to Master Receivables Purchase Agreement, dated as of August 22, 2023 and by that certain Twelfth Amendment to Master Receivables Purchase Agreement, dated as of March 29, 2024.

“PRC” means the People’s Republic of China.

“Pro Rata Portion” shall mean, with respect to each Seller, Company Warrant Holder and Company RSU Award holder, the allocation of each of the Closing Cash Consideration (determined with respect to each Seller and Company Warrant Holder based on the payment of all RSU Consideration and assuming the net exercise of Company Warrants and the allocation of the Contingent Consideration contemplated hereby), the Closing Stock Consideration (determined with respect to each Seller and Company Warrant Holder based on the payment of all RSU Consideration and assuming the net exercise of Company Warrants and the allocation of the

Contingent Consideration contemplated hereby), the Contingent Cash Consideration (determined with respect to each Seller and Company Warrant Holder on a per share of Company Capital Stock basis (including any shares of Company Capital Stock subject to such Company Warrant)) and the Contingent Stock Consideration (determined with respect to each Seller and Company Warrant Holder on a per share of Company Capital Stock basis (including any shares of Company Capital Stock subject to such Company Warrant)) set forth on Exhibit E; provided, amounts set forth on Exhibit E as of the date hereof are good faith calculations as of the date hereof (without accounting for Leakage) and that the Seller Representative shall amend Exhibit E and the Pro Rata Portions of each Seller, Company Warrant Holder and Company RSU Award holder after the date hereof and shall deliver such amendment to the Company and Buyer prior to the Closing Date solely in order to reflect updates as of immediately prior to the Closing resulting from any Closing Leakage Amount, changes in the exercise price of the Company Warrants and/or the number of outstanding Company RSUs (including removing names of Persons who no longer hold Company RSUs) or the exercise of Company Warrants prior to the Closing; provided, further, that, for the avoidance of doubt, “Pro Rata Portion” shall be determined without regard to any terms or conditions of any Key Employee Employment Agreement.

“Proceeding” or “Proceedings” shall mean any judicial, administrative or arbitral actions, claims, suits, proceedings, litigations, complaint, order, charge, indictment, criminal prosecution, demand letter, audits or investigations, whether at law or at equity, by or before any Court or Governmental Entity.

“Process”, “Processed”, or “Processing” shall mean any operation or set of operations which is performed on Personal Data and/or is considered “processing” by any applicable Laws and/or Privacy Requirements.

“Registered IP” shall mean all U.S., international or foreign Intellectual Property Rights that are registered with, issued by, or the subject of an application filed with, any Governmental Entity or other public or quasi-public legal authority (including domain name registrars), including all (a) issued Patents and Patent applications, (b) registered Marks and applications to register Marks, (c) registered Copyrights and applications for Copyright registration, (d) registered mask works and applications to register mask works and (e) domain name registrations.

“Registrable Securities” shall mean the shares of Buyer Stock issued in connection with the Closing pursuant to this Agreement as part of the Closing Stock Consideration and Contingent Stock Consideration, as applicable; provided, however, that shares of Buyer Stock shall cease to be Registrable Securities hereunder if and when (a) such Registrable Securities have been sold, transferred or otherwise disposed of pursuant to an effective registration statement registering such Registrable Securities (or the resale thereof) under the Securities Act, (b) such Registrable Securities have been sold, transferred or otherwise disposed of pursuant to Rule 144 of the Securities Act (“Rule 144”) or (c) the date when such Registrable Securities first become eligible for sale pursuant to Rule 144 without volume limitation.

“Regulatory Laws” shall mean (a) Antitrust Laws and (b) FDI Laws.

“Release” (and words of similar import) shall mean any release, spill, emission, leaking, pumping, pouring, dumping, injection, deposit, disposal, discharge, leaching, or migration into or through the environment.

“RWI Policy” shall mean the Buyer-Side Representations and Warranties Insurance Policy that shall be obtained by Buyer in connection with this Agreement and the transactions contemplated hereby, bound effective as of the date hereof.

“Sanctioned Country” shall mean, at any time, a country or territory that is itself the target of comprehensive Sanctions (as of the date of this Agreement, Cuba, Iran, Syria, North Korea, the Crimea region of Ukraine, the so-called Donetsk People’s Republic, and the so-called Luhansk People’s Republic).

“Sanctioned Person” shall mean (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”) or the U.S. Department of State, the United Nations Security Council, the European Union, any Member State of the European Union, or the United Kingdom; (b) any Person operating, organized, or resident in a Sanctioned Country; (c) the government of a Sanctioned Country or the Government of Venezuela; or (d) any Person 50% or more owned or controlled by any such Person or Persons or acting for or on behalf of such Person or Persons.

“Sanctions” shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, (b) the United Nations Security Council, the European Union, any European Union member state, or the United Kingdom, or (c) the Taiwan government, including those administered by the International Trade Administration, Ministry of Economic Affairs.

“Scraped Dataset” shall mean any Data that was collected or generated by the Company or a third-party using web scraping, web crawling, or web harvesting software or any technology or service that turns the unstructured data found on the web into machine readable, structured data that is ready for analysis.

“SEC” shall mean the United States Securities and Exchange Commission.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Security Incident” shall mean any (i) accidental, unlawful or unauthorized access, use, disclosure, or other Processing of Personal Data and/or confidential information; (ii) accidental, unlawful or unauthorized occurrence or series of related occurrences on or conducted through the Company’s IT Systems that jeopardizes or impacts the confidentiality, integrity, or availability of the Company’s IT Systems or any Personal Data or confidential information stored or otherwise Processed therein; or (iii) occurrence that constitutes a “data breach,” “security breach,” “personal data breach,” “security incident,” “cybersecurity incident,” or any similar term under any applicable Law.

“Seller Group” shall mean the Sellers, the Company Warrant Holders, the Company RSU Award holders, the Seller Representative, the Company, the Company’s Subsidiaries, their respective Affiliates and each of their respective advisors.

“Selling Holder Questionnaire” shall mean a selling holder questionnaire in the form attached hereto as Exhibit F.

“Software” shall mean any computer program, operating system, database, applications system, application programming interface (API), firmware or software code of any nature, whether operational, under development or inactive, including all object code, source code, data files, rules, definitions or methodology derived from the foregoing and any derivations, updates, enhancements and customization of any of the foregoing, processes, know-how, operating procedures, and methods embodied with the foregoing, tools, developers’ kits, utilities, developers’ notes, technical manuals, user manuals and other documentation thereof, including comments and annotations related thereto, whether in machine-readable form, programming language or any other language or symbols and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature.

“Standard Software” shall mean non-customized (in any material respect) Software that is licensed to the Company or a Company Subsidiary pursuant to a nonexclusive license that is generally available on (and actually licensed under) standard terms, including all Open Source Material.

“Subsidiary” shall mean, with respect to any specified Person, any other Person of which such specified Person, directly or indirectly through one or more Subsidiaries, (a) owns at least fifty percent (50%) of the outstanding equity interests entitled to vote generally in the election of the board of directors or similar governing body of such other Person, or (b) has the power to generally direct the business and policies of that other Person, whether by contract, by ownership of voting securities or as a general partner, managing member, manager or in similar capacity.

“Tax” or “Taxes” shall mean (a) all federal, state, local, and foreign taxes, imposts, levies or other assessments, including any income, composite, excise, gross receipts, ad valorem, profits, gains, personal property, real property, capital, sales, transfer, use, license, payroll, branch profits, employment, social security, environmental, severance, stamp, occupation, premium, unemployment, disability, workers compensation, accumulated earnings, escheat, unclaimed property, personal holding company, annual reports, withholding, duties, excise, goods and services, windfall profits, intangibles, franchise, backup withholding, value added, registration, occupancy, capital stock, unincorporated business, alternative or add-on minimum, estimated or any other taxes, duties, charges, fees levies or other assessments in the nature of a tax imposed by any Governmental Entity, together with all interest, penalties and additions to tax imposed with respect thereto, whether disputed or not; (b) any Liability for payment of amounts described in clause (a) whether as a result of transferee Liability, of being a member of an affiliated, consolidated, combined or unitary group for any period or otherwise through operation of Law; and (c) any Liability for the payment of amounts described in clauses (a) or (b) as a result of any Tax sharing, Tax indemnity or Tax allocation agreement.

“Tax Return” shall mean any return, declaration, report, claim for refund, information return or other document filed or required to be filed with any Governmental Entity or jurisdiction with respect to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Technology” shall mean all tangible and intangible forms and embodiments of Intellectual Property Rights, including know-how, trade secrets and other proprietary information contained with, protecting, covering or relating to mask sets, wafers, products, development tools, algorithms, models, APIs, databases, data collections, Internet web sites, web content and links, diagrams, inventions, methods and processes (whether or not patentable), assembly designs, assembly methods, network configurations and architectures, proprietary information, protocols, layout rules, schematics, packaging and other specifications, Software (in any form, including source code, executable code, firmware, hardware configuration data, Verilog files, RTL code, Gerber files and GDSII files), concepts, techniques, test methods, interfaces, verification tools, technical documentation (including instruction manuals, samples, studies and summaries), annotations, comments, files, records, designs, bills of material, build instructions, test automation, test reports, performance data, optical quality data, routines, formulae, layout designs, topographies, blocks, libraries, circuit designs, test vectors, IP cores, net lists, emulation and simulation tools and reports, lab notebooks, invention disclosures, discoveries, improvements, prototypes, samples, studies, process flow, process module data, yield data, reliability data, engineering data, test results and all other forms of technical information and technology.

“Termination Fee” shall mean an amount in cash equal to \$300,000,000.

“Third Party” shall mean any Person other than the Company, the Sellers, Buyer and each of their respective Affiliates and the respective Applicable Representatives of the Company, the Sellers, Buyer and each of their respective Affiliates.

“Trade Controls” shall mean (a) all applicable trade, export control, import, customs, and antiboycott laws and regulations imposed, administered, or enforced by the U.S. government, including the Arms Export Control Act (22 U.S.C. § 1778), the International Emergency Economic Powers Act (50 U.S.C. §§ 1701–1706), Section 999 of the Internal Revenue Code, the U.S. customs laws at Title 19 of the U.S. Code and Title 19 Code of Federal Regulations, the Export Control Reform Act of 2018 (50 U.S.C. §§ 4801–4861), including Section 307 of the Tariff Act of 1930, the Uyghur Forced Labor Prevention Act, the International Traffic in Arms Regulations (22 C.F.R. Parts 120–130), the Export Administration Regulations (15 C.F.R. Parts 730–774), the U.S. customs regulations at 19 C.F.R. Chapter 1, and the Foreign Trade Regulations (15 C.F.R. Part 30), or the Taiwan government, including the Foreign Trade Act, the Regulations Governing the Export and Import of Strategic High-tech Commodities and their relevant announcements issued by the Taiwan government; and (b) all applicable trade, export control, import, customs and antiboycott laws and regulations imposed, administered or enforced by any other country, including the European Union and its Member States, the United Kingdom and the Taiwan government, except to the extent inconsistent with U.S. law.

“Training Data” shall mean any Data used by the Company or any Company Subsidiary to develop, train, refine, fine tune, test or improve the Company’s AI Technologies, including Data contained in or obtained from Scraped Datasets.

“Transaction Documents” shall mean this Agreement, the Joinder Agreements, the Key Employee Employment Agreements, the Restrictive Covenant Agreements, the Selling Holder Questionnaires and the Warrant Acknowledgements and any other document expressly contemplated hereby.

“Transaction Payments” shall mean, without duplication, any transaction, retention, change in control or similar bonuses or severance payments payable by the Company or any of the Company Subsidiaries as of or after the Closing (including the employer portion of any withholding, payroll, employment or similar Taxes, if any, associated with any of the foregoing) to any Company Employee or individual independent contractor or other individual service provider of the Company or any of the Company Subsidiaries, solely as a result of the consummation of the transactions contemplated by this Agreement (including any such payments requiring employment through payment following the Closing, but excluding any such payments triggered as a result of action or omissions by Buyer or any of its Affiliates (including the Company or any of the Company Subsidiaries) following the Closing), in each case, which is due under an arrangement not implemented by, or at the express written direction of, Buyer or any of its Affiliates. For the avoidance of doubt, neither the RSU Consideration nor the Retention Pool shall be considered Transaction Payments.

“Waived Parachute Payments” shall mean, with respect to a Disqualified Individual, the Disqualified Individual’s “parachute payments” (within the meaning of Section 280G of the Code) to the extent the aggregate value thereof exceeds three times such Disqualified Individual’s “base amount” (within the meaning of Section 280G of the Code) less \$1.00, as determined in accordance with Section 280G of the Code and the regulations promulgated thereunder.

ARTICLE II PURCHASE AND SALE OF SHARES

2.1 Purchase and Sale. Pursuant to the terms and subject to the conditions set forth herein, at the Closing, each Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase, acquire and accept from each such Seller, all right title and interest in and to the Shares held by such Seller immediately prior to the Closing, free and clear of all Liens (other than restrictions on transfer arising under the Company’s or the Company Subsidiaries’ respective Organizational Documents, if any, and applicable securities Laws), in exchange for (i) an amount in cash (rounded down to the nearest cent), without interest, equal to such Seller’s Pro Rata Portion of the Closing Cash Consideration and (ii) a number of shares of Buyer Stock equal to such Seller’s Pro Rata Portion of the Closing Stock Consideration (the “Share Purchase”). In addition to such Closing Consideration, and in consideration for the Share Purchase and the other transactions contemplated by this Agreement, following the Closing, each Seller shall have the right to receive such Seller’s Pro Rata Portion of the Contingent Consideration, if any, that may become payable by Buyer (if at all) upon the terms and subject to the satisfaction of the conditions set forth in Exhibit G.

2.2 Closing. The closing of the purchase and sale of the Shares pursuant to Section 2.1 (the “Closing”) will take place remotely by exchange of documents and signatures (or their electronic counterparts), on the fifth (5th) Business Day after the satisfaction or, to the extent permitted by applicable Law, waiver of each of the conditions set forth in Article VIII (other than those conditions that by their nature only can be satisfied at the Closing, but subject to the satisfaction or, to the extent permitted by applicable Law, waiver of such conditions at the Closing), unless another date, time or place is agreed to in writing by the Sellers and Buyer;

provided, however, that unless otherwise consented to in writing by Buyer, in no event shall the Closing take place during the last 15 calendar days of any fiscal quarter of Buyer (in which case the Closing shall occur on the first Business Day following the last day of such fiscal quarter (“Quarter Close Date”), subject to the satisfaction or, to the extent permitted by applicable Law, waiver of each of the conditions set forth in Article VIII as of such date (provided, that if the Quarter Close Date applies and the Closing takes place later than the date (such date, the “Preliminary Closing Date”) that is five (5) Business Days after the satisfaction or, to the extent permitted by applicable Law, waiver of each of the conditions set forth in Article VIII, then solely for purposes of the conditions to Closing set forth in Sections 8.1 (other than 8.1(a) and 8.1(b)) and 8.2 (other than 8.2(b)), references to the Closing Date or the Closing shall be deemed to be references to the Preliminary Closing Date (other than those conditions that by their nature only can be satisfied at the Closing, but subject to the satisfaction or, to the extent permitted by applicable Law, waiver of such conditions at the Closing)). The date on which the Closing occurs is referred to in this Agreement as the “Closing Date.”

2.3 Cash Payments and Buyer Stock Issuance.

(a) Subject to the terms and conditions set forth herein (including Section 2.3(b)), at or promptly following the Closing (and in any event on the Closing Date) Buyer shall:

(i) pay, or cause to be paid, by wire transfer of immediately available funds, the aggregate amount of Closing Cash Consideration payable to the Sellers and the Company Warrant Holders to the Paying Agent; provided, however, that in the event the Specified Warrant Holder does not deliver an executed Warrant Acknowledgment at least two (2) Business Days prior to Closing, no Closing Cash Consideration shall be paid to the Specified Warrant Holder unless and until its Company Warrant is exercised in accordance with the terms thereof;

(ii) issue or cause to be issued to each Seller and Company Warrant Holder such Person’s applicable Pro Rata Portion of the Closing Stock Consideration; provided, however, that in the event the Specified Warrant Holder does not deliver an executed Warrant Acknowledgment at least two (2) Business Days prior to Closing, no Closing Stock Consideration shall be issued to the Specified Warrant Holder unless and until its Company Warrant is exercised in accordance with the terms thereof;

(iii) pay, or cause to be paid, by wire transfer of immediately available funds, the aggregate amount of Closing Cash Consideration payable to the Company RSU Award holders to the Company or the Company’s payroll administrator (except as otherwise set forth in a Specified Key Employee’s Key Employee Employment Agreement);

(iv) subject to Section 7.12(d), pay, or cause to be paid to, each holder of Indebtedness under the Company Credit Agreement, on behalf of the Company, by wire transfer of immediately available funds, the amount of Indebtedness set forth in the Payoff Letter delivered by the Sellers to Buyer pursuant to Section 7.12(d), in accordance with the payment instructions set forth in such Payoff Letter; and

(v) pay, or cause to be paid to, each third party service provider owed Expenses, on behalf of the Company, by wire transfer of immediately available funds, the amount of Expenses set forth in the applicable Invoice(s) delivered by the Sellers to Buyer pursuant to Section 7.12(e), in accordance with the payment instruction set forth in such Invoice(s).

(b) Subject to the terms and conditions set forth herein, each Seller shall provide to Buyer a duly completed and executed IRS Form W-9 or the appropriate IRS Form W-8, if applicable, of such Person prior to, at or promptly following the Closing (and in any event prior to the payment of any Closing Cash Consideration or the issuance of any Closing Stock Consideration by Buyer to such Seller pursuant to Section 2.3(a)(i)-(ii)).

(c) Subject to the terms and conditions set forth herein, from the date hereof until the Closing, each Seller shall use its reasonable best efforts to cause each Company Warrant Holder to provide to Buyer an executed Warrant Acknowledgement and provide a duly completed and executed IRS Form W-9 or the appropriate IRS Form W-8, if applicable, of such Company Warrant Holder, in each case, prior to, at or promptly following the Closing (and in any event prior to the payment of any Closing Cash Consideration or the issuance of any Closing Stock Consideration by Buyer to such Company Warrant Holder pursuant to Section 2.3(a)(i)-(ii)).

(d) At or prior to the Closing, Buyer shall enter into the Paying Agent Agreement with the Paying Agent.

2.4 Company RSU Awards.

(a) At the Closing, each Company RSU Award that is outstanding as of immediately prior to the Closing shall be automatically cancelled and converted into the right to receive a portion of the Closing Consideration equal to the sum of (a) the Frozen Amount of such Company RSU Award, and (b) the product of the Non-Frozen Portion of such Company RSU Award multiplied by a fraction, the numerator of which is the Base Purchase Price less the Closing Leakage Amount and the denominator of which is the Fully Diluted Number, rounded down to the nearest whole cent (the "Company RSU Award Payment Amount") and, the aggregate of all Company RSU Award Payment Amounts, the "RSU Consideration"). Except as otherwise set forth in a Specified Key Employee's Key Employee Employment Agreement, the Company RSU Award Payment Amount shall be paid to each Company RSU Award holder in cash, without interest and less applicable withholding Taxes, as soon as administratively practicable after the Closing. The RSU Consideration shall constitute the sole consideration payable in respect of all Company RSU Awards and no additional consideration shall be paid in respect of any Company RSU Awards.

(b) Prior to the Closing, the Company shall provide notice, if any, to the extent required under the terms of any Company Stock Plan, and adopt applicable resolutions, to amend the terms of any Company Stock Plan or agreements evidencing Company RSU Awards and take all other necessary or reasonably appropriate actions to (i) give effect to the transactions contemplated herein and the Vesting Agreements; and (ii) ensure that, from and after the Closing, no holder of Company RSU Awards, any beneficiary thereof nor any other participant in any Company Stock Plan shall have any right thereunder to acquire any Capital Stock or to receive any payment or benefit with respect to any award previously granted under any Company Stock Plan, except as provided herein. To the extent applicable, the Company shall provide Buyer with any documentation evidencing the completion of the foregoing actions (the form and substance of such documentation shall be subject to review and approval by Buyer, such approval not to be unreasonably withheld, conditioned or delayed) no later than the Business Day preceding the Closing.

2.5 Company Warrants. No Company Warrants shall be assumed by Buyer in connection with the Share Purchase. As of the Closing, each Company Warrant Holder will be entitled to receive such Company Warrant Holder's Pro Rata Portion of the Closing Consideration and the Contingent Consideration (only to the extent that such Contingent Consideration is payable by Buyer (if at all) upon the terms and subject to the satisfaction of the conditions set forth in Exhibit G) in accordance with and subject to the terms of the applicable Company Warrant. Prior to the Closing, the Company shall use commercially reasonable efforts to procure from each Person identified on Exhibit H (the "Specified Warrant Holder") the execution and delivery of a written acknowledgement (to be in a form reasonably acceptable to each of Buyer and the Seller Representative, the "Warrant Acknowledgement") that such Company Warrant shall be automatically be cancelled and extinguished at the Closing (to the extent such Company Warrant is not exercised prior to the Closing), and as a result thereof, each Company Warrant Holder will cease to have any rights with respect thereto, except the right to receive such Company Warrant Holder's Pro Rata Portion of the Closing Consideration and the Contingent Consideration (only to the extent that such Contingent Consideration is payable by Buyer (if at all) upon the terms and subject to the satisfaction of the conditions set forth in Exhibit G).

2.6 No Fractional Shares. No certificates representing fractional Buyer Stock will be issued hereunder, but in lieu thereof, Buyer shall procure that at Closing each Seller and Company Warrant Holder that would otherwise be entitled to a fraction of a share of Buyer Stock (after aggregating all fractional shares of Buyer Stock that otherwise would be received by such Seller) shall receive an amount of cash (rounded to the nearest whole cent), without interest, equal to the product of (a) such fraction of a share of Buyer Stock and (b) the Buyer Stock Price. This cash payment (if any) shall be added to such Seller's or Company Warrant Holder's Pro Rata Portion of the Closing Cash Consideration and the Contingent Cash Consideration, as applicable, in accordance with Section 2.3(a), Section 2.5 and Exhibit G.

2.7 Withholding Rights. Notwithstanding anything in this Agreement to the contrary, Buyer and its affiliates and agents or other applicable withholding agent shall be entitled to deduct and withhold from any amounts otherwise payable pursuant to this Agreement such amounts as are required to be deducted or withheld with respect to the making of such payment under the Code or any applicable provision of Tax Law. The applicable withholding agent shall use commercially reasonable efforts to provide the Sellers with written notice of any expected

deduction or withholding (other than if attributable to (a) an amount that is treated as compensatory for applicable Tax purposes or (b) the failure of each Seller and Company Warrant Holder to provide a duly completed and executed IRS Form W-9 or the appropriate IRS Form W-8, if applicable, at least five (5) Business Days prior to the Closing Date, and the parties hereto shall use commercially reasonable efforts to cooperate in good faith to minimize the amount of any such deduction or withholding to the extent permitted under applicable Law. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be remitted to the appropriate Governmental Entity and be treated for all purposes of this Agreement as having been delivered and paid to the Person in respect of which such deduction or withholding was made. Notwithstanding the foregoing, provided that the Sellers file the Bulletin 7 Returns prior to the Closing Date, the Buyer agrees not to withhold from any payment hereunder to any Seller or Company Warrant Holder any Taxes that may be payable under Bulletin 7 (if any).

ARTICLE III
REPRESENTATIONS AND WARRANTIES IN RELATION TO THE COMPANY AND COMPANY SUBSIDIARIES

Except as set forth in the disclosure schedules delivered to Buyer concurrently with the execution of this Agreement (the “Company Disclosure Schedule”), the Company hereby represents and warrants to Buyer that:

3.1 Corporate Organization.

(a) The Company is a corporation duly organized, validly existing and in good standing under the Laws of New Jersey. The Company has the requisite corporate power and authority to own, lease or operate all of its properties and assets and to carry on its business as it is now being conducted. The Company is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect with respect to the Company.

(b) Each Subsidiary of the Company (a “Company Subsidiary.”) is duly organized and validly existing and, where such concept is recognized under applicable Law, in good standing under the Laws of its jurisdiction of organization. Each Company Subsidiary (i) is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary and (ii) has all requisite corporate (or similar) power and authority to own, lease or operate all of its properties and assets and to carry on its business as it is now being conducted, except, in the case of each of clauses (i) and (ii), where the failure to be so licensed, qualified or to have such power and authority has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect with respect to the Company and the Company Subsidiaries, taken as a whole. Section 3.1(b) of the Company Disclosure Schedule sets forth a true, correct and complete list of the name and jurisdiction of organization of each Subsidiary of the Company as of the date hereof.

(c) True and complete copies of the Organizational Documents, as amended and in effect on the date of this Agreement, for each of the Company and the Company Subsidiaries have been made available to Buyer. The Company and the Company Subsidiaries are not in violation of their applicable Organizational Documents.

3.2 Capitalization.

(a) Section 3.2(a) of the Company Disclosure Schedule sets forth, as of the date hereof, (i) the Company's authorized, issued, and outstanding Capital Stock, (ii) the record holders of such outstanding Capital Stock, and (iii) the number of outstanding Capital Stock (including the Shares) held by each record holder of such shares. All of the issued and outstanding Capital Stock of the Company (including the Shares) are duly authorized and validly issued, fully paid and non-assessable, and are held beneficially and of record by the Persons and in the amounts set forth on Section 3.2(a) of the Company Disclosure Schedule free and clear of any and all Liens (other than restrictions on transfer arising under the Company's Organizational Documents, if any, and applicable securities Laws), and have been issued in compliance with applicable Law and the Organizational Documents of the Company. Except as set forth on Section 3.2(a) of the Company Disclosure Schedule, as of the date hereof there are (A) no other outstanding Capital Stock of the Company, (B) no securities of the Company convertible or exercisable into or exchangeable for Capital Stock of the Company, and (C) no options, warrants, put rights, rights of first refusal, preemptive rights, or other rights with respect to or to acquire from the Company and no obligations of the Company to issue or with respect to, any Capital Stock or securities convertible into or exchangeable for Capital Stock of the Company, and (D) other than the Company Stock Plan, no stock or equity appreciation, restricted shares, restricted stock units, phantom stock or equity, profit participation, or similar equity-based plans or rights with respect to the Company. None of such Capital Stock (including the Shares) was issued in violation in any respect of any purchase or call option, right of first refusal, subscription right, preemptive right, or any similar right.

(b) Section 3.2(b) of the Company Disclosure Schedule sets forth a true and complete list, as of the close of business on the day prior to the date hereof, with respect to each Company RSU Award, (i) the name of the holder of such Company RSU Award, (ii) the whole or fractional number of Company RSUs subject to such Company RSU Award, (iii) the Frozen Portion of such Company RSU Award, (iv) the Frozen Amount of such Company RSU Award, (v) the vesting commencement date and vesting schedule of such Company RSU Award, and (vi) the date on which such award of Company RSU Award was granted.

(c) Section 3.2(c) of the Company Disclosure Schedule sets forth a true and complete list of each outstanding Company Warrant as of the date hereof, including (i) the holder as of the date hereof, (ii) the date of issuance and expiration date, (iii) the number and type of shares of Company Capital Stock subject to such Company Warrant at the time of issuance, (iv) the number and type of shares of Company Capital Stock subject to such Company Warrant as of the date of this Agreement, (v) the applicable exercise price per share of Company Capital Stock as of the date hereof and (vi) the number and type of shares of Company Capital Stock to be issued as of immediately prior to the Closing

pursuant to the terms of such Company Warrant in connection with the purchase of the Shares. A true, correct and complete copy of each Company Warrant has been provided to Buyer, and the Company Warrants have not been amended or supplemented since being provided to Buyer, and there are no Contracts providing for amendment or supplement of the Company Warrants. All Company Warrants have been granted in compliance with applicable Laws and applicable Contracts.

(d) There are no bonds, debentures, notes or other Indebtedness of the Company or any Company Subsidiary having the right to vote or consent (or convertible into, or exchangeable for, securities having the right to vote or consent) on any matters on which holders of equity interests may vote.

(e) Except as set forth on Section 3.2(e) of the Company Disclosure Schedule, neither the Company nor any Company Subsidiary owns, directly or indirectly, any capital stock or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any capital stock or similar interest in, any Person. No Company Subsidiary has at any time issued or granted or made other agreements (written or oral) to issue or grant, and there are no outstanding or authorized, compensatory equity or equity-linked interests with respect to the common stock, preferred stock or other Capital Stock of, or the common units or preferred units of, or other equity or voting interests in, such Company Subsidiary, including any options, appreciation rights, restricted stock or stock unit awards, profits interests, restricted units, phantom equity or similar awards or rights.

(f) The Company owns, directly or indirectly, all of the issued and outstanding shares of capital stock or other equity securities or interests of each of the Company Subsidiaries, free and clear of any Liens (other than restrictions on transfer arising under the applicable Company Subsidiary's respective Organizational Documents, if any, and applicable securities Laws), and all of such shares or equity securities or interests are duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights. There are no outstanding subscriptions, options, warrants, puts, calls, exchangeable or convertible securities or other similar rights, agreements or commitments or any other contract to which the Company or any Company Subsidiary is a party or is otherwise bound obligating it to (i) issue, transfer or sell, or make any payment with respect to, any shares of capital stock or other equity securities or interests of any Company Subsidiary or securities convertible into, exchangeable for or exercisable for, or that correspond to, such shares or equity securities or interests, (ii) grant, extend or enter into any such subscription, option, warrant, put, call, exchangeable or convertible securities or other similar right, agreement or commitment with respect to any shares of capital stock or other equity securities or interests of any Company Subsidiaries or securities convertible into, exchangeable for or exercisable for, or that correspond to, such shares or equity securities or interests, (iii) redeem or otherwise acquire any shares of capital stock or other equity securities or interests of any Company Subsidiary, or (iv) issue, transfer or sell, or make any payment with respect to, restricted shares, stock appreciation rights, performance shares or units, contingent value rights, "phantom" stock or similar securities issued by any Company Subsidiary that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares of capital stock or voting securities of, or other equity or ownership interests in, the Company or any Company Subsidiary. Other than the Company Subsidiaries, neither the Company nor any Company Subsidiary owns, directly or indirectly, any equity securities or interests in any person. No Company Subsidiary owns any capital stock of the Company.

3.3 Authority; No Violation.

(a) The Company has all necessary corporate power and authority and has taken all necessary corporate action required for the due authorization, execution, delivery and performance by the Company of this Agreement and each other agreement or instrument to be executed by the Company in connection herewith, and to perform its obligations hereunder and thereunder, all of which have been duly authorized by all requisite corporate action. No other stockholder action, approval or vote is or shall be required to approve and adopt this Agreement or to consummate any of the transactions contemplated hereby. Each Transaction Document and other agreement or instrument to be executed in connection herewith has been duly authorized, executed and delivered by the Company and, constitutes, or will constitute, as applicable, a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies (the "Enforceability Exceptions").

(b) Neither the execution, delivery or performance of this Agreement or any Transaction Document nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the Organizational Documents of the Company or any of the Company Subsidiaries, (ii) assuming the clearances and approvals under applicable requirements of the Regulatory Laws set forth in Schedule 8.1(a) have been obtained, violate any statute, code, ordinance, rule, regulation, or Judgment applicable to the Company or any Company Subsidiary or any of their respective assets or properties or (iii) violate, conflict with, result in a breach (or an event which, with or without notice or lapse of time, or both, would constitute a breach) of any provision of or the loss of any benefit under, constitute a default (or an event which, with or without notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation of, or any other change to any right or obligation under, or give rise to any right of non-renewal, modification, amendment, cancellation, acceleration of rent or payment or other change of any right or obligation or the loss of any benefit, any right or obligation or the payment of any penalty, require any notice to or consent or other action by any Person under, result in the right of any Person to payment or obligation of any other party thereto, accelerate the performance required by, or result in the creation of any Lien upon any of the respective assets, properties or other rights of the Company or any Company Subsidiary under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, Contract or other instrument or obligation to which the Company or any Company Subsidiary is a party, or by which they or any of their respective assets, properties or other rights may be bound, except, in the case of each of clauses (ii) and (iii), as would not reasonably be expected to have a Material Adverse Effect on the Company and its Subsidiaries, taken as a whole.

3.4 Governmental Authorization. Other than in connection with obtaining clearances or approvals under applicable requirements of the Regulatory Laws set forth on Schedule 8.1(a) attached hereto, no notices to, consents or approvals or non-objections of, waivers or authorizations by, or applications, filings or registrations with any Governmental Entity are necessary on the part of the Company or any Company Subsidiary in connection with (x) the execution, delivery or performance by the Sellers, the Company, any of the Company Subsidiaries of this Agreement or any Transaction Document or (y) the consummation of the transactions contemplated hereby.

3.5 Financial Statements: Liabilities.

(a) Section 3.5(a) of the Company Disclosure Schedule sets forth (i) the consolidated audited balance sheet, statement of comprehensive loss, statement of stockholders' equity and statement of cash flow (including any related notes and schedules thereto) as of and for the fiscal years ended July 31, 2023, July 31, 2022 and July 31, 2021, in each case for the Company and the Company Subsidiaries on a consolidated basis (collectively, the "Company Audited Financial Statements") and (ii) the unaudited consolidated balance sheet (the "Company Balance Sheet") and the related unaudited statements of operations and cash flows of the Company and the Company Subsidiaries on a consolidated basis as of April 30, 2024 for the nine (9)-month period then-ended (the "Interim Financial Statements") and together with the Company Audited Financial Statements, the "Company Financial Statements"). The Company Financial Statements (i) have been prepared from, and are in accordance with and in agreement with, the books and records of the Company and the Company Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in stockholders' equity and consolidated financial position of the Company and the Company Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to normal year-end audit adjustments the effect of which will not, individually or in the aggregate, be material), (iii) complied, as of their respective dates of preparation, in all material respects with applicable accounting requirements, and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved except that the Interim Financial Statements may not contain all footnotes required by GAAP.

(b) Neither the Company nor any of the Company Subsidiaries has any Liabilities, except for those Liabilities (i) that are specifically reflected or reserved against on the Company Balance Sheet or the notes thereto, (ii) incurred in the ordinary course of business since the Latest Balance Sheet Date, (iii) that are executory obligations arising under Contracts to which the Company or any Company Subsidiary is a party or otherwise bound (to the extent not resulting from a breach of such Contracts by the Company or a Company Subsidiary), (iv) arising under this Agreement or incurred in connection with the performance of this Agreement or (v) that are not and would not reasonably be expected to be material, individually or in the aggregate, to the Company and the Company Subsidiaries, taken as a whole.

(c) Since December 31, 2021, (i) neither the Company nor any of the Company Subsidiaries, nor, to the Knowledge of the Sellers, any representative of the Company or any of the Company Subsidiaries, has received or otherwise had or obtained (to the Knowledge of the Sellers) any material complaint, allegation, assertion or claim regarding the accounting or auditing practices, procedures, methodologies or methods of the Company or any of the Company Subsidiaries or their respective internal accounting controls, including any material complaint, allegation, assertion or written claim that the Company or any of the Company Subsidiaries has engaged in questionable accounting or auditing practices and (ii) no employee of or attorney representing the Company or any of the Company Subsidiaries, whether or not employed by the Company or any of the Company Subsidiaries, has reported evidence of a material violation of securities Laws, a breach of fiduciary duty or a similar violation by the Company, any Company Subsidiary or any of their respective officers, directors or employees to the board of directors of the Company or any committee thereof or to any director or officer of the Company. The Company and each Company Subsidiary has established a system of internal accounting controls reasonably appropriate for its size and the industry in which they operate, which are designed to provide reasonable assurances regarding the reliability of their financial reporting. Since December 31, 2021, there have not been (A) any significant deficiency or material weakness in any system of internal accounting controls used by the Company or any Company Subsidiary or (B) any fraud or other wrongdoing that involves any of the management or other employees of the Company or any Company Subsidiary who had a role in the preparation of the financial statements or the internal accounting controls used by the Company and Company Subsidiaries.

(d) Neither the Company nor any of the Company Subsidiaries is a party to, or has any legally binding commitment to become a party to, any “off-balance sheet arrangement” (as defined in the Exchange Act).

(e) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, all accounts receivable of the Company and each Company Subsidiary reflected on the Company Balance Sheet (i) are bona fide and valid receivables arising from sales actually made or services actually performed (ii) are not subject to any setoffs, counterclaims, credits or other offsets, and are current and collectible and, to the Knowledge of the Sellers, will be collected in accordance with their terms at their recorded amounts, subject only to the reserve for bad debts. Other than Permitted Liens, no Person has any Lien on any accounts receivable of the Company or Company Subsidiary, and no agreement for any material deduction, free goods or services, discount or other deferred price or quantity adjustment has been made by the Company or any Company Subsidiary with respect to any accounts receivable other than in the ordinary course of business.

(f) All accounts payable and notes payable of the Company or Company Subsidiary arose in bona fide arm’s length transactions and, no such material account payable or note payable is delinquent in its payment (other than any payments after the date hereof which would constitute Leakage). Since the Latest Balance Sheet Date, the Company and each Company Subsidiary has paid its accounts payable in the ordinary course of business.

3.6 Absence of Certain Changes or Events. Since the Latest Balance Sheet Date, (a) there has been no event, circumstance, development, change, condition or effect that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect with respect to the Company, (b) through the date of this Agreement, there has been no Leakage (other than Permitted Leakage), (c) the Company and the Company Subsidiaries have conducted their respective businesses in the ordinary course of business, and (d) no event has occurred and none of the Company or any Company Subsidiary has taken any actions (or omitted to take any actions) that, had such actions (or omissions) been taken after the date of this Agreement, would have required the written consent of Buyer pursuant to Section 6.2(b), (c), (d), (f), (g), (j), (k), (n), (o), (p), (q), (s) or (x).

3.7 Taxes and Tax Returns.

(a) (i) Each of the Company and the Company Subsidiaries has timely filed all income and other material Tax Returns that are required to be filed by the Company or the Company Subsidiaries, and all such Tax Returns are true, correct and complete in all material respects, and (ii) each of the Company and the Company Subsidiaries has timely paid all income and other material Taxes required to be paid by any of them (whether or not shown on any Tax Return).

(b) The Company Financial Statements reflect accruals in accordance with GAAP for all income and other material Taxes of the Company and the Company Subsidiaries (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax income) that are unpaid or payable as of the Latest Balance Sheet Date, and neither the Company nor any of the Company Subsidiaries has incurred any liability for income and other material Taxes since the Latest Balance Sheet Date other than (i) in the ordinary course of business consistent with amounts incurred and paid with respect to the most recent comparable prior period or (ii) withholding or employment Taxes in connection with compensatory payments addressed in this Agreement.

(c) The Company and the Company Subsidiaries have complied in all material respects with all applicable information reporting, collection and withholding requirements with respect to Taxes and, to the extent required by applicable Law, any collected or withheld Taxes have been paid to the relevant Governmental Entity, including, in each case, in connection with any amounts paid or owing to any employee, independent contractor, creditor, stockholder, or third parties.

(d) There are no outstanding Liens for Taxes upon the assets or properties of the Company or any of the Company Subsidiaries, except for Permitted Liens.

(e) No extension or waiver of any statute of limitations with respect to any of the Company's or any Company Subsidiary's income and other material Taxes is in effect and neither the Company nor any Company Subsidiary is currently the beneficiary of any extension of time within which to file any income or other material Tax Return other than as a result of obtaining extensions of time for filing Tax Returns in the ordinary course of business for current Taxes not yet due.

(f) No closing agreements, private letter rulings, technical advice memoranda or similar agreements or rulings have been applied for, entered into with or issued by any Governmental Entity with respect to the Company or the Company Subsidiaries that would have a material Tax effect on the Company or the Company Subsidiaries in any taxable period (or portion thereof) after the Closing.

(g) Neither the Company nor any of the Company Subsidiaries (i) has been a member of an affiliated, consolidated, combined, unitary or similar Tax group for purposes of filing any Tax Return, other than a group of which the Company or any of the Company Subsidiaries is the common parent, or (ii) has any liability for Taxes of any Person (other than the Company or any of the Company Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Law), as a transferee or successor, or otherwise by operation of Law (other than any Commercial Tax Agreement, as defined below).

(h) No jurisdiction in which the Company or any of the Company Subsidiaries does not file a Tax Return of a particular type has asserted a claim that the Company or such Company Subsidiary is subject to Taxes of such type or required to file Tax Returns of such type in such jurisdiction which claim has not been resolved.

(i) Neither the Company nor any of the Company Subsidiaries is a party to any Tax sharing agreement, Tax indemnity agreement, Tax allocation agreement, or similar contract or arrangement, other than customary indemnification provisions contained in debt documents or other commercial agreements entered into in the ordinary course of business, in each case, that do not principally relate to Taxes (a "Commercial Tax Agreement").

(j) Neither the Company nor any of the Company Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) beginning after the Latest Balance Sheet Date, as a result of any (i) (A) change in or improper method of accounting filed or made on or prior to the Closing, (B) "closing agreement" described in Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) entered into prior to the Closing, (C) installment sale or open transaction disposition made on or prior to the Closing, (D) the deferral of any Tax obligations pursuant to the Coronavirus Aid, Relief, and Economic Security Act or similar statutory relief, (E) any intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or foreign law) or (F) a gain recognition agreement under Section 367 of the Code (or any corresponding or similar provision of applicable Tax Law) or (ii) (A) prepaid amount received or deferred revenue accrued on or prior to the Closing Date, (B) "subpart F income" within the meaning of Section 951 of the Code (or any corresponding or similar provision of state, local or non-U.S. Law) or (C) "global intangible low-taxed income" within the meaning of Section 951A of the Code (or any corresponding or similar provision of Law) of the Company or any Company Subsidiary attributable to a taxable period (or portion thereof) ending on or prior to the Closing Date, in the case of each of (ii)(A)-(C), as a result of actions taken by the Company or a Company Subsidiary prior to the Closing outside the ordinary course of the business. Neither the Company nor any of the Company Subsidiaries has made any election under Section 965(h) of the Code or will be required to make any payment after the Latest Balance Sheet Date as a result of an election under Section 965 of the Code.

(k) Neither the Company nor any of the Company Subsidiaries has been a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock intended to qualify for tax-free treatment under Section 355 or Section 361 of the Code within the two-year period immediately preceding the date of this Agreement.

(l) The Company and its Subsidiaries are and have at all relevant times been in compliance in all material respects with applicable transfer pricing Laws, including where applicable, the execution and maintenance of contemporaneous documentation as required by applicable transfer pricing Law.

(m) Neither the Company nor any of the Company Subsidiaries has participated in any “listed transaction” as defined in Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b).

(n) There are no pending or threatened in writing audits, assessments, suits, claims, examinations, investigations, or other proceedings in respect of a material amount of Taxes of the Company or any of the Company Subsidiaries (a “Tax Proceeding”). No material deficiencies for Taxes with respect to the Company or any of the Company Subsidiaries have been claimed, proposed or assessed by any Governmental Entity.

(o) Neither the Company nor any of the Company Subsidiaries is, or has been, a U.S. real property holding corporation (as defined in Section 897(c)(2) of the Code) during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(p) Section 3.7(p) of the Company Disclosure Schedule includes an accurate and complete listing of each entity classification of the Company and any Company Subsidiary for U.S. federal income Tax purposes.

(q) No Company Subsidiary is or was a “surrogate foreign corporation” within the meaning of Section 7874(a)(2)(B) of the Code or is treated as a U.S. corporation under Section 7874(b) of the Code.

(r) Neither the Company nor any Company Subsidiary (i) has been a “personal holding company” as defined in Section 542 of the Code (or any similar provision of state, local or foreign law); (ii) has been a shareholder of a “passive foreign investment company” within the meaning of Section 1297 of the Code; or (iii) in the past three years, has engaged in a trade or business, had a permanent establishment (within the meaning of an applicable Tax treaty), or otherwise become subject to material direct Taxation in a country other than the country of its formation.

(s) The Company and each Company Subsidiary has, in all material respects, complied with all statutory provisions, rules, regulations, orders and directions in respect of goods and services, value added taxes and similar taxes (“Indirect Taxes”), submitted accurate returns within applicable time limits, and maintained full and accurate Indirect Tax records, invoices and other requisite documents.

3.8 Employees and Employee Benefit Plans.

(a) Section 3.8(a) of the Company Disclosure Schedule (i) contains an accurate and complete list of each material Company Employee Plan, (ii) specifies, with respect to each such Company Employee Plan, the applicable jurisdiction covered by such Company Employee Plan (each Company Employee Plan that provides compensation or benefits exclusively or primarily to employees outside of the United States is referred to herein as an “International Plan”), and (iii) specifies which Company Employee Plans provide for change in control, severance or termination benefits (other than any such benefits that are statutorily required). Neither the Company nor any Company Subsidiary has made any plan or commitment to (x) establish any new material Company Employee Plan, or (y) materially modify any material Company Employee Plan.

(b) The Company has made available to Buyer, to the extent applicable, (i) for each written material Company Employee Plan, correct and complete copies of all current documents embodying each such Company Employee Plan including all amendments thereto and all related trust documents, (ii) for each unwritten material Company Employee Plan, a written summary of the material terms, (iii) the most recent annual report (Form Series 5500 as applicable and all audit reports, schedules and financial statements attached thereto), if any, required under ERISA or the Code or by any other applicable legal requirement in connection with each material Company Employee Plan, (iv) the most recent summary plan description together with each summary of any material modification thereto, if any, required under ERISA or by any other applicable Law with respect to each material Company Employee Plan, and (v) all material correspondence to or from any Governmental Entity from the past three (3) years relating to any Company Employee Plan related to matters involving a material Liability to the Company or any of the Company Subsidiaries.

(c) Each Company Employee Plan has been established, maintained, funded and administered in compliance in all material respects with the terms of the applicable controlling documents and in compliance in all material respects with applicable Laws and industry applicable collective bargaining agreements, where applicable. Except as would result in material liability to the Company and the Company Subsidiaries, taken as a whole, each Company Employee Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and has received a favorable determination letter from the IRS or is the subject of a favorable opinion letter from the IRS on the form of such Company Employee Plan, in either case, on which the Company can rely and, to the Knowledge of the Sellers, there are no facts or circumstances that could be reasonably likely to adversely affect the qualified status of any such Company Employee Plan. No “prohibited transaction,” within the meaning of Section 4975 of the Code or Sections 406 and 407 of ERISA, and not otherwise exempt under Section 408 of ERISA, has occurred with respect to any Company Employee Plan that would result in any material Liability to the Company and the Company Subsidiaries, taken as a whole. Except as would not result

in material liability to the Company and the Company Subsidiaries, taken as a whole, there are no actions, suits or claims pending, or, to the Knowledge of the Sellers, threatened against any Company Employee Plan or against the assets of any Company Employee Plan. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, there are no audits, inquiries or proceedings pending or, to the Knowledge of the Sellers, threatened by the IRS, Department of Labor, or any other Governmental Entity with respect to any Company Employee Plan. Neither the Company nor any of the Company Subsidiaries is subject to any material penalty or Tax with respect to any Company Employee Plan under Section 502(i) of ERISA or Sections 4975 through 4980 of the Code or similar provisions under other applicable Laws. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, the Company and the Company Subsidiaries have timely made all contributions and other payments required by and due under the terms of each Company Employee Plan. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, the Company and its ERISA Affiliates have been in compliance in all material respects with the applicable requirements of Section 4980B of the Code and any similar state or international law, and the applicable requirements of the Patient Protection and Affordable Care Act of 2010 or similar provisions under other applicable laws, as amended.

(d) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, neither the Company nor any of its ERISA Affiliates maintains, sponsors, contributes to, or is obligated to contribute to, has ever maintained, sponsored, contributed to, or been obligated to contribute to, any (i) pension plan subject to Part 3 of Subtitle B of Title I of ERISA, Title IV of ERISA or Section 412 of the Code, or any other defined benefit pension plan or any defined contribution pension plan, (ii) "funded welfare plan" within the meaning of Section 419 of the Code, (iii) plan maintained or sponsored by a professional employer organization, (iv) multiple employer welfare arrangement, as defined under Section 3(40)(A) of ERISA (without regard to Section 514(b)(6)(B) of ERISA), established or maintained for the purpose of offering or providing welfare plan benefits to the employees of two or more employers that are not ERISA Affiliates (including one or more self-employed individuals), or to their beneficiaries, or (v) any Multiemployer Plan.

(e) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, no Company Employee Plan provides, and neither the Company nor any of the Company Subsidiaries has any Liability to any current or former Company Employee or current or former independent contractors (either individually or to Company Employees or independent contractors as a group) or any other Person to provide, post-termination or retiree life insurance or health benefits to any Person for any reason, except as may be required by COBRA or other applicable statute at the sole expense of the participant or the participant's dependent or beneficiary.

(f) Each Company Employee Plan that constitutes a “nonqualified deferred compensation plan” (as defined in Section 409A(d)(1) of the Code, whether or not subject to Section 409A of the Code) has been operated and maintained in documentary and operational compliance with Section 409A of the Code or similar applicable Laws. No compensation has been or would reasonably be expected to be includable in the gross income of any “service provider” (within the meaning of Section 409A of the Code, whether or not subject to Section 409A of the Code) of the Company or any Company Subsidiary as a result of the operation of Section 409A of the Code or similar applicable laws. There is no contract by which the Company is bound to compensate or reimburse any Person for excise taxes paid pursuant to Sections 4999 or 409A of the Code or similar applicable laws.

(g) Except as set forth in this Agreement with respect to the RSU Consideration, neither the execution and delivery of this Agreement nor the consummation of any of the transactions contemplated hereby would reasonably be expected to (either alone or in combination with one or more events or circumstances, including any termination of employment or service): (i) result in any compensation or benefit (including severance, golden parachute, bonus payments or otherwise) becoming due to any current or former Company Employee or current or former independent contractors; (ii) increase or otherwise enhance of any compensation or benefit otherwise payable to any current or former Company Employee or current or former independent contractors; (iii) result in the acceleration of the time of payment, funding or vesting of any compensation or benefit under any Company Employee Plan; (iv) result in the acceleration or forgiveness (in whole or in part) of any outstanding loan to any current or former Company Employee or current or former independent contractors; (v) require any contributions or payments to fund any obligations under any Company Employee Plan; or (vi) give rise directly or indirectly to the payment of a “parachute payment” within the meaning of Section 280G(b)(2) of the Code.

(h) Without limiting the generality of the other provisions of this Section 3.8, except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, each International Plan that, under applicable Laws, is required to be registered or approved by a Governmental Entity, has been so registered or approved and has been maintained in all material respects in good standing with all applicable Governmental Entities, and, to the Knowledge of the Sellers, no event has occurred since the date of the most recent approval or application therefor relating to any such International Plan that could reasonably be expected to adversely affect any such approval or good standing. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, each International Plan that is intended to qualify for special Tax treatment meets the requirements for such treatment in all material respects. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, all contributions to, including for the avoidance of doubt all social security charges and statutory and voluntary pension contributions, and payments from, each International Plan under the terms of such plan or applicable Laws have been timely made in all material respects, and all contributions that are not yet due have been accrued in accordance with country-specific accounting practices.

(i) Section 3.8(i)(i) of the Company Disclosure Schedule sets forth an accurate and complete list of all Company Employees as of the date hereof, setting forth for each employee his or her position or job title, start date, service recognition dates (if different than start date), status as exempt or non-exempt from applicable wage and hour laws, pay type (salary, hourly or other), annual base salary, hourly or other rate of compensation (as applicable), commission, bonus or other cash incentive opportunity as of the date of this Agreement, principal work location by city, state/province and country and employing entity. Section 3.8(i)(ii) of the Company Disclosure Schedule sets forth a materially accurate and complete list of all of independent contractors, consultants, temporary employees, temporary agency workers (*uitzendkrachten*), payroll employees or leased employees of the Company or a Company Subsidiary or other agents employed or used by the Company or a Company Subsidiary and classified by the Company or an applicable Company Subsidiary as other than employees as of the date hereof (“Contingent Workers”), showing for each Contingent Worker such individual’s role in the business, fee or compensation arrangements, initial date retained by the Company or an applicable Company Subsidiary to provide services, and primary location from which services are performed. Section 3.8(i)(iii) of the Company Disclosure Schedule identifies which Company Employees or Contingent Workers are primarily engaged in the Manufacturing Business.

(j) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, since December 31, 2021 (and for the Dutch Company Subsidiary since the date that the Dutch Company Subsidiary has been established), (i) the Company and each of the Company Subsidiaries are and have been in compliance with all applicable Laws with respect to labor or employment, including all Laws respecting fair employment practices, discrimination in employment, terms and conditions of employment, employee benefits, hiring, background checks, wages and hours (including meal and rest breaks and payment of minimum wage and overtime), pay equity, plant closing, mass layoff, harassment, retaliation, accommodations, engagement of Contingent Workers, pay slips, working hours, overtime, working during rest days, social benefits contributions, termination and severance payment, engaging employees through service providers (including Contingent Workers), collective bargaining, civil rights, disability rights of benefits, affirmative action, workers’ compensation, secondment, employee leave issues, sick time, privacy issues, fringe benefits, the collection and payment of withholding or social security taxes and any similar tax, occupational safety and health and employment practices and immigration, or any other labor or employment related matters (collectively, “Employment Laws”), and (ii) the Company and each of the Company Subsidiaries have had no Liability by reason of an individual who performs or performed services for the Company or any of the Company Subsidiaries in any capacity being improperly excluded from participating in a Company Employee Plan.

(k) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, (i) the Company and the Company Subsidiaries have paid or caused to be paid in full to all Company Employees and Contingent Workers all wages, salaries, overtime, commissions, bonuses, benefits and other compensation which have been earned and become due and owing to current or former Company Employees and Contingent Workers, and (ii) the Company and the Company Subsidiaries do not have any Liability with respect to any misclassification of: (i) any Person as an independent contractor or agent rather than as an employee (or *vice versa*); (ii) any current or former Contingent Worker; or (iii) any current or former Company Employee currently or formerly classified as exempt from overtime wages.

(l) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, since December 31, 2021, neither the Company nor any of the Company Subsidiaries (i) is liable for any payment to any trust or other fund or to any Governmental Entity, with respect to unemployment compensation benefits, social security or other benefits or obligations for Company Employees or Contingent Workers (other than routine payments to be made in the normal course of business based on statutory plans), (ii) has engaged any consultants, sub-contractors or freelancers who, according to applicable Law, would be entitled to the rights of an employee vis-à-vis the Company or any of the Company Subsidiaries, including rights to severance pay or vacation or (iii) is a party to a conciliation agreement, consent decree or other agreement or order with any Governmental Entity.

(m) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, (i) there are no controversies pending or, to the Knowledge of the Sellers, threatened between the Company or any of the Company Subsidiaries and any of the current or former Company Employees or other current or former Contingent Workers, which controversies have or have threatened to result in an action, arbitration, suit, proceeding, claim, arbitration or investigation before any Governmental Entity, and (ii) the Company and each of the Company Subsidiaries have not received any notice from any Governmental Entity or any other Person regarding any actual, alleged or potential violation of, or failure to comply with, any term or requirement of any applicable Employment Laws, which remains unresolved in respect of employment and employment practices and terms and conditions of employment and wages and hours (including all such Laws relating to termination of employment, labor relations, equal employment, fair employment practices, severance pay, vacation or other paid time off, prohibited discrimination, immigration status, visas, unemployment, occupational safety and health standards and wages and hours, employee classification, employee leasing, labor relations, work status, pay equity and workers' compensation.

(n) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, since December 31, 2021, (i) to the Knowledge of the Sellers, no allegations of sexual harassment, sexual misconduct or discrimination have been made against any Company Employee who serves in an executive or management role (including non-employee directors), (ii) there are no proceedings pending or, to the Knowledge of the Sellers, threatened related to any allegations of sexual harassment, sexual misconduct or discrimination by any Company Employee who serves in an executive or management role (including non-employee directors), and (iii) neither the Company nor any of the Company Subsidiaries has entered into any settlement agreements related to allegations of sexual harassment, sexual misconduct or discrimination by any Company Employee who serves in an executive or management role (including non-employee directors).

(o) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, since December 31, 2021 (and for the Dutch Company Subsidiary since the date that the Dutch Company Subsidiary has been established), neither the Company nor any of the Company Subsidiaries is, or has ever been, a party to or bound by any collective bargaining agreement, works council contract,

or other labor union contract (including any contract or agreement with any works council or other co-determination body, trade union, or other labor-relations entity) with respect to any Company Employee or Contingent Worker, and, to the Knowledge of the Sellers, no such collective bargaining agreement, works council contract, or other union contract is being negotiated by the Company or any of the Company Subsidiaries. There is no pending demand for a labor union, labor organization, works council or any other co-determination body by any group of Company Employees, Contingent Workers or any other Person, or for recognition or any other request or demand from a labor organization or works council for representative status with respect to any Company Employee, Contingent Worker or any other Person. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, there is no labor dispute, strike, walkout, picketing, lockout, or work stoppage against the Company or any of the Company Subsidiaries pending or, to the Knowledge of the Sellers, threatened which may interfere with the respective business activities of the Company or any of the Company Subsidiaries.

(p) Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, in the past 90 days prior to the date hereof: (i) neither the Company nor any of the Company Subsidiaries has effectuated a “plant closing” (as defined in the Worker Adjustment Retraining Notification Act of 1988) (the “WARN Act”) affecting any site of employment or one or more facilities or operating units within any site of employment or facility of its business, (ii) there has not occurred a “mass layoff” (as defined in the WARN Act) affecting any site of employment or facility of the Company or any of the Company Subsidiaries, and (iii) neither the Company nor any of the Company Subsidiaries has been affected by any transaction or engaged in layoffs or employment terminations sufficient in number, including as aggregated, to trigger application of any state, local or foreign legal requirement similar to the WARN Act.

(r) There are no discussions or current, pending or threatened legal proceedings with former Company Employees, Contingent Workers, any trade unions and/or any mandatory industry-wide pension fund, including but not limited to the industry-wide pension funds PMT (*Pensioenfonds Metaal & Techniek*) and PME (*Pensioenfonds Metalektro*), or other pension providers regarding the implementation and/or the execution of any pension scheme or the application of any collective labour agreement, and there have not been any such discussions or legal proceedings in the past.

(s) The Dutch Company Subsidiary is not a self-insurer (*eigenrisicodrager*) under the Partially Disabled Persons Scheme (*WGA*) and/or the Sickness Benefits Act (*Ziektewet*).

(t) The Dutch Company Subsidiary has not acquired an enterprise or part of an enterprise by way of a transfer of an undertaking and/or a merger or a demerger in the past 5 years as of the date of this Agreement.

3.9 Legal Proceedings. There are no, and since December 31, 2021, there have not been, any (i) Judgments, (ii) any Proceedings or claims pending or threatened, or (iii) any investigation by any Governmental Entity pending or threatened, in each case, by or against the Company or the Company Subsidiaries, or by which any of their respective businesses, properties or assets is bound, or by or against any of their respective directors or officers (in their respective capacities as such) that, individually or in the aggregate, (a) have been or would reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, or (b) would reasonably be expected to prevent, impede or materially delay the ability of the Company or any of the Company Subsidiaries to perform their respective obligations under this Agreement or timely consummate the transactions contemplated by this Agreement.

3.10 Compliance with Applicable Law

(a) The Company and each Company Subsidiary has at all times since December 31, 2021 complied in all material respects with and has not been in material default or violation under any applicable Law. Since December 31, 2021, neither the Company nor any of its Subsidiaries has received written notice or, to the Company's knowledge, other communication of any material violation or breach of Laws by the Company or the Company Subsidiaries.

(b) Each of the Company and the Company Subsidiaries holds, and has at all times since December 31, 2021 held, and has been in compliance with, all licenses, franchises, registrations, permits and authorizations (the "Permits") necessary for the lawful conduct of its respective businesses and ownership of its respective properties, rights and assets under and pursuant to each as presently owned and operated by it (and has paid all fees and assessments due and payable in connection therewith), except where such failure has not been and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole. Since December 31, 2021, neither the Company nor any Company Subsidiary has received written notice of any suspension, cancellation, withdrawal, revocation or modification of any such Permits and neither the Company nor any Company Subsidiary has received any written notice from any Governmental Entity threatening to suspend, cancel, withdraw, revoke or modify any such Permit, except where such suspension, cancellation, withdrawal, revocation or modification has not been and would not reasonably be expected to material to the Company and its Subsidiaries, taken as a whole.

(c) Over the past five (5) years, neither the Company nor any Company Subsidiary, nor any of their respective directors, officers, or stockholders, has been subject to any actual, pending, or, to the Knowledge of the Sellers, threatened Proceedings involving the Company or any Company Subsidiary or any of their respective directors or officers relating to violations of money laundering laws, Anti-Corruption Laws, and all applicable financial recordkeeping and reporting requirements of all anti-money laundering Laws administered or enforced by any Governmental Entity in jurisdictions where the Company and the Company Subsidiaries conduct business. The Company has established and maintains a compliance program and internal controls and procedures designed to ensure compliance with applicable Anti-Corruption Laws.

(d) Over the past five (5) years, neither the Company nor any of the Company Subsidiaries, or, to the Knowledge of the Sellers, any director, officer or employee, agent or other person acting on behalf of the Company or any of the Company Subsidiaries, has, directly or indirectly, (i) used any corporate funds of the Company or any of the Company Subsidiaries for unlawful contributions, unlawful gifts, unlawful entertainment or other unlawful expenses relating to political activity, (ii) made any unlawful payment to foreign or domestic governmental officials or employees from corporate funds of the Company or any of the Company Subsidiaries for the purpose of influencing such individual's actions or decisions in his or her official capacity or (iii) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other similar unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business or to obtain special concessions for the Company or any of the Company Subsidiaries, in the case of clause (i), (ii) and (iii), which would result in a material violation by such person of any Anti-Corruption Law.

(e) Since April 24, 2019, except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, the Company and the Company Subsidiaries have (i) conducted their businesses in accordance with Sanctions and all applicable Trade Controls; (ii) maintained in place and implemented controls and systems to comply with Sanctions and Trade Controls; (iii) maintained records required to be maintained in the Company's and the Company Subsidiaries' possession as required under Sanctions and Trade Controls; and (iv) to the Knowledge of the Sellers, not been the subject of or otherwise involved in investigations or enforcement actions by any Governmental Entity or other legal proceedings with respect to any actual or alleged violations of Trade Controls or Sanctions, and has not been notified in writing of any such pending or threatened actions. Since June 22, 2022, except as has not been and would not reasonably be expected to have a Material Adverse Effect on the Company and its Subsidiaries, taken as a whole, the Company and the Company Subsidiaries have not imported any merchandise into the United States that is produced directly or indirectly, in whole or in part, in the Xinjiang Uyghur Autonomous Region of China or by any entity designated on the UFLPA Entity List.

(f) Since April 24, 2019, except as has not been and would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, (i) neither the Company nor any Company Subsidiary has sold, exported, reexported, transferred, diverted, or otherwise disposed of any products, Software, or technology to any destination, entity or Person prohibited by the Laws of the United States or any other country, in each case without obtaining prior authorization from the applicable Governmental Entities to the extent required by such Laws, (ii) the Company and the Company Subsidiaries have complied with all terms and conditions of any license issued or approved by the U.S. Department of State's Directorate of Defense Trade Controls, the U.S. Department of Commerce's Bureau of Industry and Security ("BIS"), OFAC or any other Governmental Entity, and (iii) the Company and the Company Subsidiaries have not released or disclosed controlled technical data or technology to any foreign national for whom a license is required, whether in the United States or abroad.

(g) Neither the Company nor any Company Subsidiary, or any director, officer, employee, or to the Knowledge of the Sellers, any agent or affiliate of the Company or any Company Subsidiary: (i) is a Sanctioned Person, or (ii) is subject to debarment or any list-based designations under any applicable Trade Control Law. Neither the Company nor any Company Subsidiary has, (i) since April 24, 2019, conducted any business with or engaged in any transaction or arrangement with or involving, directly or indirectly, any Sanctioned Person, or in any Sanctioned Country, or has otherwise been in violation of any such Sanctions, restrictions or any similar Law, or (ii) engaged in any transactions, dealings, or activities that might reasonably be expected to cause such Person to become a Sanctioned Person. Neither the Company nor any Company Subsidiary is subject to any pending or, to the Knowledge of the Sellers, threatened action by any Governmental Entity that would restrict its ability to engage in export transactions, bar it from exporting or otherwise limit its exporting activities or sales to any Governmental Entity. Neither the Company nor any Company Subsidiary has, since April 24, 2019, made any voluntary disclosures to OFAC or BIS or any other Governmental Entity of facts that would reasonably be expected to result in any action being taken or any penalty being imposed by a Governmental Entity against the Company or any Company Subsidiary with respect to Sanctions.

3.11 Material Contracts.

(a) Section 3.11(a) of the Company Disclosure Schedule sets forth, as of the date of this Agreement, a true, complete and correct list of each of the following legally binding contracts, agreements, leases, subleases, arrangements, guarantees, arrangements, commitments and understandings (whether written or oral) ("Contracts") (other than the Company Leases and purchase orders and statements of work executed in the ordinary course of business) to which the Company or any Company Subsidiary is a party or by which the Company or any Company Subsidiary or their respective assets or rights is or are bound, excluding any Company Employee Plans (other than with respect to Section 3.11(a) (xvii)) (collectively, and whether or not set forth in Section 3.11(a) of the Company Disclosure Schedule, the "Material Contracts"), a true, complete and correct copy (including any amendments, waivers or supplements thereto) of which has been made available to Buyer:

(i) any joint venture, partnership or limited liability company agreement or similar Contract (other than any such agreement solely between or among the Company and its wholly owned Company Subsidiaries) or revenue sharing, collaboration or partnership with any other Person;

(ii) any Contract (A) relating to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise) or for the acquisition or disposition of the securities of or all or substantially all of the assets of any other person, (B) that contains a put, call or similar right pursuant to which the Company or any of the Company Subsidiaries could be required to purchase or sell any equity or debt securities or (C) that contains indemnities or other obligations (including "earnout" or other contingent payment obligations) that would reasonably be expected to result in the receipt or making by the Company or any Company Subsidiary of future payments in excess of \$5,000,000 or that otherwise has material obligations outstanding;

(iii) any Contract that would limit the freedom or ability of (A) Buyer and its Affiliates (other than the Company or any Company Subsidiary) after the Closing in any material respect to (1) compete or engage in any line of business or in any geographic region or with any Person, acquire any product, asset or service from any Person or develop, market, sell, supply or distribute any product, asset or service in any geographic region or to any Person, (2) develop or distribute any material Intellectual Property Rights, or (3) use or otherwise exploit in any material respect any Company-Owned IP Rights anywhere in the world or (B) the Company or any Company Subsidiary or any of their respective Affiliates) after the Closing to compete or engage in any line of business or in any geographic region or with any Person, acquire any product, asset or service from any Person or develop, market, sell, supply or distribute any product, asset or service in any geographic region or to any Person, in each case of this clause (B), solely as would reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole;

(iv) any Contract that imposes a material restriction on the solicitation of employment or hiring of any Persons;

(v) any Contract that obligates the Company or any of the Company Subsidiaries, or following the Closing, will obligate Buyer or any of its affiliates, to conduct business with any third party on a preferential or exclusive basis or that contains “most favored nation” or similar covenants, or that has “take-or-pay”, minimum order or purchase or similar commitments;

(vi) any “single source” supply Contract pursuant to which goods or materials are supplied to, or processed for, or designs or develops for, the Company or a Company Subsidiary from a sole source, and for which no other source for such goods, services, processes, designs, or development could be procured without material cost or expense;

(vii) any Contract pursuant to which a third party manufactures for, processes for, supplies to, the Company or any Company Subsidiary a Company Product, including any foundry agreements;

(viii) any Contract that grants any right of first refusal, right of first negotiation, right of first offer or similar right with respect to the Company or any Company Subsidiary, or any assets, rights or properties of the Company or the Company Subsidiaries;

(ix) any Contract pursuant to which any material Intellectual Property Right is licensed, or has been sold, assigned or otherwise conveyed, to the Company or any Company Subsidiary or pursuant to which any Person has agreed not to enforce any material Intellectual Property Right against the Company or any Company Subsidiary, other than Contracts for Standard Software, non-exclusive licenses incidental to the primary purpose of such Contract, invention assignments entered into by employees, consultants or independent contractors of the Company or a Company Subsidiary in the ordinary course of business, and non-disclosure agreements entered in the ordinary course of business;

(x) Contracts pursuant to which any material Company-Owned IP is licensed to a third party by the Company or a Company Subsidiary, or pursuant to which the Company or any Company Subsidiary has agreed not to enforce any material Company-Owned IP Right against any third party, other than Contracts for the use, provision or sale of Company Products or use of Company-Owned Technology in the ordinary course of business, non-exclusive licenses incidental to the primary purpose of such Contract, and non-disclosure agreements entered in the ordinary course of business;

(xi) Contracts providing for the development of any material Company-Owned IP, independently or jointly, by or for the Company or any Company Subsidiary, other than Contracts entered into without material deviation from the Company's or a Company Subsidiary's form employee, consultant or independent contractor invention assignment agreements (copies of the current forms of which have been made available to Buyer) between the Company or such Company Subsidiary and an employee, consultant or independent contractor regarding the development of Intellectual Property Rights by such Person;

(xii) any Contract that is a settlement, consent or similar agreement that restricts in any material respect the operations or conduct of the Company or any Company Subsidiary or any of their respective affiliates (including Buyer and its affiliates after the Closing);

(xiii) any Contract evidencing Indebtedness (of the types described in clauses (i), (ii), (iii), (iv), (v), (vi), (viii), (ix) and (xi) of the definition herein) (or commitments in respect thereof) of the Company or any Company Subsidiary (whether incurred, assumed, guaranteed or secured by any asset);

(xiv) any Contract creating any material Lien (excluding Permitted Liens) upon any assets material to the Company or any Company Subsidiary;

(xv) any Contract (1) with a Major Customer or (2) with a Major Supplier (including, in each case, the Subsidiaries or affiliates of such Major Customer or Major Supplier) (other than any signature routing form or non-disclosure agreements entered into in the ordinary course of business);

(xvi) any Contract (or group of related Contracts) which provides for payment of consideration by or to the Company or any Company Subsidiary in excess of \$25,000,000 annually (other than (1) employment agreements, (2) Contracts entered into with suppliers and vendors of the Company and its Subsidiaries with payments of consideration by the Company and its Subsidiaries of less than \$75,000,000 annually or (3) other any Contract otherwise set forth on Section 3.11(a)(xv) of the Company Disclosure Schedule);

(xvii) any Contract for the employment of, or receipt of any services from, any Specified Key Employee;

(xviii) any Contract with any labor union or association representing any employee of the Company;

(xix) any Affiliate Agreement;

(xx) any Contract under which the Company or any Company Subsidiary has advanced or loaned money to, guaranteed an amount for the benefit of or made an investment in any other Person; and

(xxi) any otherwise binding commitment to enter into any agreement or Contract of the type described in the foregoing subsections of this Section 3.11(a).

(b) (i) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, each Material Contract is valid and binding on the Company or the applicable Company Subsidiary that is party thereto, (ii) the Company and each Company Subsidiary has performed the obligations required to be performed by it under each Material Contract and are entitled to all accrued benefits and has not received any allegation of default thereunder, (iii) to the Knowledge of the Sellers, each third-party counterparty to each Material Contract has performed all obligations required to be performed by it under such Material Contract and no party is in breach of or default with respect to any such Material Contract, and (iv) no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a default or violation on the part of the Company or any Company Subsidiary or any other party thereto under any such Material Contract, or permit any Person to terminate any Material Contract or otherwise result in any such Material Contract being fully enforceable in accordance with its terms. Neither the Company nor any Company Subsidiary has received written notice of the intention of any Person to, and to the Knowledge of the Sellers, no Person has any intention to terminate any Material Contract or materially modify the terms thereof. Notwithstanding anything to the contrary in Section 3.11(a), solely for purposes of this Section 3.11(b), a purchase order or statement of work executed in the ordinary course of business that would otherwise constitute a Material Contract pursuant to Section 3.11(a)(i)-(xxi) shall be deemed a "Material Contract" solely for purposes of this Section 3.11(b) (and for no other purpose hereunder).

3.12 Environmental Matters.

(a) Except as except as set forth in Section 3.12 of the Company Disclosure Schedule, the Company and the Company Subsidiaries are and have been in material compliance with all Environmental Laws and Permits necessary to operate the Business as currently conducted. Neither the Company nor the Company Subsidiaries have generated, treated, stored, Released, transported or arranged for transportation or disposal of any Hazardous Substance except in material compliance with Environmental Laws. There are no material legal, administrative, arbitral or other proceedings, claims or actions pending or threatened against the Company or any of the Company Subsidiaries concerning any Liability or obligation arising under any Environmental Law or Permit, and, to the Knowledge of the Sellers, no event has occurred that would result in any such proceedings, claims or actions.

(b) To the Knowledge of the Sellers, there has been no material written third-party environmental site assessment conducted assessing the presence of Hazardous Substances located on any property owned or leased by the Company or any Company Subsidiary that is within the possession or reasonable control of the Company as of the date of this Agreement that has not been made available to Buyer. During or, to the Knowledge of the Sellers, prior to the period of the Company's or any of the Company Subsidiaries' ownership or operation of any property, there were no releases or threatened releases of any Hazardous Substances in, on, under or affecting any such property that has been or would reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole. The Sellers have not generated, stored, or Released any Hazardous Substances on any Company Owned Real Property or Company Leased Properties, and, to the Knowledge of the Sellers, there has not been any previous or present generation, storage, Release or existence of any Hazardous Substance on any such properties except in material compliance with Environmental Laws.

3.13 Real Property: Assets.

(a) Section 3.13(a)(i) of the Company Disclosure Schedule sets forth a complete and accurate list of each parcel of real property owned by the Company or a Company Subsidiary (the "Company Owned Real Property"), including the address and the owner thereof. The Company or a Company Subsidiary has good, valid and marketable title to the Company Owned Real Property, and the Company Owned Real Property is free and clear of all Liens, except for Permitted Liens. Except as set forth in Section 3.13(a)(ii) of the Company Disclosure Schedule, neither the Company nor any Company Subsidiary has leased, licensed or otherwise granted any Person the right to use or occupy the Company Owned Real Property or any portion thereof. There are no outstanding options, rights of first offer or rights of first refusal to purchase any Company Owned Real Property or any portion thereof.

(b) Section 3.13(b) of the Company Disclosure Schedule sets forth a complete and accurate list of all of the leases, subleases, licenses, sublicenses or other occupancies ("Company Leases") pursuant to which the Company or any Company Subsidiary is a party as lessee, sublessee, licensee, sublicensee or occupant for real property (and the parties to each Company Lease (including all amendments, modifications, side letters, guaranties, assignments and supplements thereto) (the "Company Leased Properties"; together with the Company Owned Real Property, the "Real Property"), true and correct copies of the Company Leases have previously been made available to Buyer.

The Company or a Company Subsidiary has a valid leasehold interest in the Company Leased Properties, free and clear of all Liens, except for Permitted Liens, and is in possession of the properties purported to be leased thereunder. No Person, other than as disclosed on [Section 3.13\(b\)](#) of the Company Disclosure Schedule, the Company and the Company Subsidiaries has any right to use or occupy any portion of the Company Leased Properties. Neither the Company or any Company Subsidiary, nor to the knowledge of the Company, any other party thereto, is in material breach of or default under any of the Company Leases and no event has occurred that, with the lapse of time or the giving of notice or both, would constitute a material breach or default by the Company or any Company Subsidiary, or to the knowledge of the Company, any other party to such Company Lease. Each Company Lease is in full force and effect and constitutes a legal, valid and binding obligation on the member of the Company or Company Subsidiary that is a party thereto, enforceable in accordance with its terms.

(c) The Real Property constitutes all of the real property owned, leased, licensed, or used in connection with the Business. To the knowledge of the Company, no condemnation, expropriation or other proceeding in eminent domain affecting the Real Property or any portion thereof or interest therein is pending or threatened, with respect to any Real Property and neither the Company nor any Company Subsidiary has received written notice of any matter which affects or would be reasonably likely to affect the ability of the Company or any Company Subsidiary to conduct the Business from the Real Properties in materially the same manner or at materially the same cost as at the date of this Agreement. The Company has not received any written notice that the current use, ownership, lease, license, or occupancy (as applicable) of the Real Property (including any parking areas) violates any Law, easement, covenant, condition, restriction or similar provision in any instrument of record.

(d) None of the Company or any Company Subsidiary has any continuing liability (actual or contingent), including as a guarantor, in respect of any land or buildings other than the Real Properties.

(e) The current use of the Real Properties is permitted under the applicable Law and to the knowledge of the Company, the Company and each Company Subsidiary has complied in all material respects with all applicable Laws in respect of each Company Owned Real Property and Company Leased Property. The Company and each Company Subsidiary, as applicable, is in peaceful and undisturbed possession of the Real Property, and there are no contractual or legal restrictions that preclude or restrict the ability of the Company or Company Subsidiary, as applicable, to use each such Real Property for the purposes for which it is currently being used.

(f) There are no Contracts outstanding for the sale, exchange, Lien, lease or transfer of any of the Real Property, or any portion thereof. Neither the Company nor any Company Subsidiary is a party to any agreement or option to purchase any real property or interest therein.

(g) To the Knowledge of the Company, all buildings, parking facilities, structures, improvements, fixtures, building systems and equipment, and all components thereof included in the Company Owned Real Property (the “Improvements”) are in good condition and repair (reasonable wear and tear excepted) and sufficient for the intended operation of the Business as currently conducted, except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole. To the Knowledge of the Company, there are no material structural deficiencies or latent defects affecting any of the Improvements and there are no facts or conditions affecting any of the Improvements which would, individually or in the aggregate, interfere in any material respect with the intended use or occupancy of the Improvements or any portion thereof in the operation of the Business as currently conducted, except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole.

3.14 Government Contracts. Neither the Company nor any Company Subsidiary is, or has been since December 31, 2021, party to any Government Contract.

3.15 Customers; Suppliers.

(a) Section 3.15(a) of the Company Disclosure Schedule sets forth each customer, distributor, system partner, integration partner or other partner, or reseller who, during the 12-month period ended June 30, 2024, was one of the three (3) largest sources of revenue on a consolidated basis recognized in accordance with the Accounting Principles for the Company or the Company Subsidiaries (the “Major Customers”). Since December 31, 2021, no Major Customer has cancelled or otherwise terminated or allowed to expire its relationship with the Company or any of the Company Subsidiaries.

(b) Section 3.15(b) of the Company Disclosure Schedule sets forth each supplier, contract manufacturers, or vendor who, during the 12-month period ended June 30, 2024, was one of the ten (10) largest suppliers of goods and/or services to the Company and the Company Subsidiaries, based on amounts paid or payable during such period (the “Major Suppliers”). Since December 31, 2021, no Major Supplier has cancelled or otherwise terminated its relationship with the Company or any of the Company Subsidiaries.

3.16 Intellectual Property.

(a) Section 3.16(a) of the Company Disclosure Schedule sets forth a materially complete and accurate list as of the date of this Agreement of all Company-Owned IP Rights that are Registered IP (the “Company Registered IP”), including for each item: (i) the current owner; (ii) the jurisdiction of application or registration; (iii) the application or registration number, and where applicable, the title; and (iv) the date of filing or registration. The Company and the Company Subsidiaries are current in the payment of all registration, maintenance and renewal fees with respect to the material Company Registered IP and all other filings and actions required to be made or taken to maintain in full force and effect each material item of Company Registered IP have been made or taken by the applicable deadline and in accordance with all applicable Law. All rights to material Company Registered IP are subsisting, and to the Knowledge of the Sellers valid and enforceable, and none of the Company Registered IP has lapsed or been abandoned or cancelled, other than where the Company or Company Subsidiary has chosen to abandon or allow to lapse any such Company Registered IP in the ordinary course of business in the exercise of its reasonable business judgement.

(b) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, (i) all right, title, and interest in and to the Company-Owned IP is owned exclusively by the Company or a Company Subsidiary, and (ii) the Company or one of the Company Subsidiaries has valid and continuing rights (pursuant to valid and enforceable written agreements) to use, sell, license and otherwise exploit, as the case may be, all other Company IP Rights as the same are used, sold, licensed and otherwise exploited in the business of the Company and the Company Subsidiaries, in each of the foregoing clauses (i) and (ii) above, free and clear of any Liens (other than Permitted Liens). Without limiting the foregoing, the Company or a Company Subsidiary has sole, clear title to each material item of Company Registered IP free and clear of any Liens (other than Permitted Liens), and all assignments of such Company Registered IP to the Company or any Company Subsidiary have been properly executed and recorded. No Person other than the Company or a Company Subsidiary has the right to license or grant rights, or offer to grant licenses or rights, to any Company-Owned IP Rights to any other Person (other than ordinary course sublicensing rights granted under Outbound IP Licenses).

(c) Since December 31, 2021, neither the Company nor any Company Subsidiary has received any written notice that (i) any of the Company-Owned IP Rights is subject to any Judgment issued by any Governmental Entity adversely affecting the use thereof or rights thereto by the Company or the Company Subsidiaries, or (ii) there is any interference, opposition, reissue, *inter partes* review, reexamination, cancellation or other proceeding that is, or has been, pending or threatened in writing against the Company or the Company Subsidiaries in which the ownership, scope, registrability, validity or enforceability of any material Company-Owned IP Rights is being, or has been contested or challenged (in each case or (i) and (ii)), other than office actions or proceedings in the ordinary course of prosecution of any pending applications for registration or issuance of any Registered IP).

(d) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, none of (i) the Company-Owned IP, (ii) the Company Products (including any Company Products currently in development), nor (iii) the current or former operations of the businesses of the Company and the Company Subsidiaries, including the design, development, provision, and sale of any Company Products (including any Company Products currently in development), has since December 31, 2021, infringed, misappropriated or otherwise violated, or is currently infringing, misappropriating or otherwise violating, any Intellectual Property Rights owned by any other Person. Notwithstanding anything to the contrary herein, this [Section 3.16\(d\)](#), together with [Section 3.16\(e\)](#), shall constitute the sole and exclusive representations hereunder with respect to non-infringement of Intellectual Property Rights.

(e) There are no Proceedings or claims pending or, to the Knowledge of the Sellers, threatened in writing against the Company or any Company Subsidiary, and since December 31, 2021, there have been no filed complaints, or material written claims or notices received by the Company or any Company Subsidiary alleging that the operation of the business of the Company and the Company Subsidiaries, the Company Products, the Company-Owned IP Rights, or the exploitation of any of the foregoing, infringes, misappropriates, or otherwise violates any Intellectual Property Rights of any other Person, including any written request or demand for indemnification or defense received by the Company or any Company Subsidiary from any other Person. Neither the Company nor any Company Subsidiary is subject to any outstanding Judgment that restricts the use, transfer or licensing of any Company-Owned IP Rights or, to the Knowledge of the Sellers, other material Company IP Rights. Since December 31, 2021, neither the Company nor any Company Subsidiary has brought any Proceeding against any other Person, or provided any other Person with material written notice, alleging that any Person is infringing, misappropriating or otherwise violating any Company-Owned IP Rights and, to the Knowledge of the Sellers, no Person has since December 31, 2021, infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating, or otherwise violating any of the Company-Owned IP Rights in any material respect.

(f) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, (i) all Company-Owned IP Rights are, and immediately following the Closing will be, freely licensable and transferrable by Company and the Company Subsidiaries without payment or the granting of consideration to any other Person; (ii) the Company and the Company Subsidiaries may exercise, transfer, or license the Intellectual Property rights included in the Company IP Rights without restriction or payment to any Person, in each case, in excess of any restrictions or amounts otherwise payable in the absence of the consummation of the transactions contemplated hereby. Without limiting the foregoing, except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, neither this Agreement nor any of the transactions contemplated hereby will, with or without notice or the lapse of time or both, cause or give any other Person the right or option to cause or declare, as a result of any Contract or obligation to which the Company or any Company Subsidiary is bound immediately prior to the Closing (A) the forfeiture or termination of, or give rise to a right of forfeiture or termination of any Company-Owned IP Rights, (B) the grant of any rights or licenses to, or Liens on, any Company-Owned IP Rights or any Intellectual Property Rights owned by any Company Affiliate or any successor to the Company, as successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company, (C) the release from escrow of any Company Software or other Technology owned or purported to be owned by the Company or any of its Subsidiaries, (D) any Company-Owned IP Right to become subject to any restriction with respect to its use or operation in any line of business or market or with any Person or in any area, (E) Buyer or any of its affiliates to be bound by or subject to any obligation to grant any rights in or to any of Buyer's or its affiliates' Technology or Intellectual Property Rights, or (F) additional payment obligations by the Company or any of the Company Subsidiaries in order to use or exploit any Company IP Rights to the same extent as the Company and the Company Subsidiaries were permitted immediately before the date of this Agreement.

(g) Since December 31, 2021, neither the Company nor any Company Subsidiary has transferred ownership of (whether a whole or partial interest), or at any time has granted any exclusive right that is still in effect as of the date of this Agreement to use, any material Company-Owned IP Rights to any Person.

(h) The Company-Owned IP Rights, together with the Intellectual Property Rights licensed to the Company and the Company Subsidiaries under the Company IP Licenses (together with any Intellectual Property rights granted under Contracts expressly excluded from the definition thereof) and Standard Software, constitute all of the material Intellectual Property Rights used in, held for use in, or necessary for the conduct of the Business as currently conducted.

(i) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, (i) the Company and the Company Subsidiaries have secured from all founders, consultants, advisors, employees and independent contractors who independently or jointly contributed to or participated in the conception, reduction to practice, creation or development of any Company-Owned IP (including in any Company Product or Company-Owned Technology) for the Company or any of the Company Subsidiaries (each, a “Contributor”), unencumbered and unrestricted exclusive ownership of, all of the Contributors’ Intellectual Property Rights in such contribution that the Company or any Company Subsidiary does not already own by operation of Law and an irrevocable waiver of, or agreement not to enforce, any non-assignable right, title or interest in such Company-Owned IP, in each case to the extent permissible pursuant to applicable Law, (ii) no Contributor or other stockholder of the Company owns or, to the Knowledge of the Sellers, claims any rights, licenses, claims or interest whatsoever with respect to any such Company-Owned IP (including in any Company Product or Company-Owned Technology) developed by the Contributor for the Company or the Company Subsidiaries and (iii) without limiting the foregoing, the Company has obtained written proprietary information and invention disclosure and Intellectual Property Rights assignments from all current and former Contributors, in each case without material modification from the Company’s forms for such agreement (and copies of the current forms of each such agreement used by the Company and any Company Subsidiaries have been made available to Buyer) and, to the Knowledge of the Sellers, no Contributor has materially violated such agreement or otherwise misappropriated any trade secret of the Company or any Company Subsidiary.

(j) The Company and the Company Subsidiaries have taken reasonable steps to protect and maintain their respective rights in Trade Secrets included in the Company IP Rights or that have been disclosed to the Company or any Company Subsidiary by any other Person on a confidential basis, and, to the Knowledge of the Sellers, since December 31, 2021, there have been no material unauthorized uses or disclosures of any such Trade Secrets. Without limiting the foregoing, none of the Company nor any Company Subsidiary has made any material Trade Secrets included in the Company IP Rights or other material confidential or proprietary information that it intended to maintain as confidential information (including any source code of Company Software) available to any other Person except pursuant to written agreements requiring such Person to maintain the confidentiality of such confidential information.

(k) Neither the Company nor any Company Subsidiary has received any support, funding, resources or assistance from any Governmental Entities, academic institutions, or research centers in the development of any Company Product, Intellectual Property Rights, Software or other Technology that resulted in, or will result in, such third parties being granted any rights or licenses to, or ownership interest in, any Company-Owned IP Rights. Without limiting the foregoing, at no time during the conception of or reduction to practice of any Company-Owned IP Rights was any employee, or to the Knowledge of the Sellers, any other Contributor operating under any grants from any Governmental Entity, academic institution or research center (each an "R&D Sponsor"), performing (directly or indirectly) research sponsored by any R&D Sponsor or subject to any employment agreement or invention assignment or nondisclosure agreement or other obligation with any third party that could adversely affect the Company's or any Company Subsidiary's rights in such Company-Owned IP Rights. No employee, or to the Knowledge of the Sellers, any other Contributor was employed by or has performed services for any R&D Sponsor during the period of time during which such Contributor was also performing services for the Company or any Company Subsidiary or during the twelve (12)-month period immediately prior to his or her employment or engagement with the Company or any Company Subsidiary. No R&D Sponsor has any claim of right to, ownership of or other encumbrance on any material Company-Owned IP Rights, and no funding, facilities, or personnel of any R&D Sponsor were used, directly or indirectly, to develop or create, in whole or part, any material Company-Owned IP Rights.

(l) Neither the Company nor any Company Subsidiary is a member of or party to, or has participated in any patent pool, industry standards body, trade association or other organization pursuant to the rules of which the Company or any Company Subsidiary is obligated or may become obligated to license or offer to license any existing or future Intellectual Property Rights to any Person or grant any right or license to any Company-Owned IP Rights to any other Person.

(m) No Open Source Material is used or compiled together with, or is otherwise linked or distributed with or incorporated into, any material Company Software in a manner that, based on such the current use by the Company and its Subsidiaries of such Company Software, would require any material portion of such Company Software (except the unmodified Open Source Material), to be (i) disclosed or distributed in source code form, (ii) licensed for the purpose of making derivative works, or (iii) redistributable at no charge or minimal charge, or that otherwise grants, or would purport to have the effect of granting, to any other Person any right, immunity or license to any Patent or other Intellectual Property Right included in the Company-Owned IP Rights.

(n) Neither the Company nor any of the Company Subsidiaries have delivered, licensed or made available, or are under a duty or obligation (whether present, contingent, or otherwise) to deliver, license or make available, the source code for any Company Software to any escrow agent or other Person who is not an employee, independent contractor or consultant acting on behalf of the Company or any of the Company Subsidiaries. No event has occurred, and no circumstance or condition exists, that, with or without notice or lapse of time, will result in the delivery, license, or disclosure of any current, material source code for any Company Software by the Company or any Company Subsidiary to any other Person.

(o) [RESERVED]

(p) With respect to Open Source Material that is or has been used by the Company or any of the Company Subsidiaries in any material way, the Company or Company Subsidiary, as applicable, has been and is in compliance with the terms and conditions of all applicable licenses for the Open Source Material, including attribution and copyright notice requirements.

(q) Section 3.17(g) of the Company Disclosure Schedule sets forth a true, correct and complete list as of the date of this Agreement, of all Contracts: (i) pursuant to which any other Person has licensed (including covenants not to sue) to the Company or a Company Subsidiary any material Intellectual Property Rights, including material Patent licenses and material cross licenses, excluding, Contracts for Standard Software, non-exclusive licenses incidental to the primary purpose of such Contract, and confidentiality agreements (clause (i) collectively, "In-Bound Licenses"); and (ii) pursuant to which the Company has granted to any other Person any right or license (including covenants not to sue) to any material Company-Owned IP Rights, excluding, non-exclusive licenses to utilize the Company Products entered into in the ordinary course of business, non-exclusive licenses incidental to the primary purpose of such Contract and confidentiality agreements ("Out-Bound Licenses" and, together with the In-Bound Licenses, the "Company IP Licenses").

(r) Except as set forth in Section 3.17(r) of the Company Disclosure Schedule or as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, no Company Software, Company Product or any IT System (as defined below) contains any undisclosed disabling codes or instructions, "time bombs," "Trojan horses," "back doors," "ransomware," "trap doors," "worms," viruses, or any other code designed or intended to have any of the following functions: (i) disrupting, disabling, harming, or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; (ii) compromising the privacy or security of any data or damaging or destroying any data or file without consent, (iii) any Person accessing without authorization or disabling or erasing any Company Product, or (iv) any material adverse effect on the functionality of any Company Product, or (v) material unauthorized acquisition of or access to confidential or proprietary information or Personal Data created, received, maintained or transmitted on or through any Company Product (collectively, "Malicious Code") or any other known security vulnerability. Each of the Company and the Company Subsidiaries implements industry standard measures designed to prevent the introduction of Malicious Code into Company Software and Company Products, including firewall protections and regular virus scans. The Company has eradicated or remedied in all material respects any known instances of discovery of Malicious Code or material security vulnerabilities in the Company Software, the Company Products and its IT Systems.

(s) The information technology systems used by the Company and the Company Subsidiaries (the “IT Systems”) are sufficient for the needs of the business of the Company and the Company Subsidiaries in all material respects as currently conducted, including as to capacity and ability to process current peak volumes in a timely manner. The IT Systems and the related procedures and practices of the Company and the Company Subsidiaries are designed, implemented, operated and maintained in all material respects in accordance with customary industry standards and practices for entities operating businesses similar to the business of the Company and the Company Subsidiaries, including with respect to redundancy, reliability, scalability and security. Without limiting the foregoing, (i) the Company and the Company Subsidiaries have taken reasonable steps and implemented reasonable procedures to ensure that the IT Systems in their control are free from Malicious Code, and (ii) the Company and the Company Subsidiaries have in effect industry standard disaster recovery plans, procedures and facilities for their business and have taken all reasonable steps to safeguard the security and the integrity of the IT Systems.

(t) Since December 31, 2021, (i) there has been no failure or other substandard performance of any IT Systems which has caused any material disruption to the business of the Company and the Company Subsidiaries, (ii) the Company and the Company Subsidiaries have not suffered any material data loss, material business interruption, or other material harm as a result of, any Malicious Code intentionally designed to permit (x) unauthorized access to a computer or network, (y) unauthorized disablement or erasure of Software, hardware or data, or (z) any other similar type of unauthorized activities, and (iii) to the Knowledge of the Sellers, there have not been any actual or suspected illegal or unauthorized intrusions or breaches of the security of any of the IT Systems. The Company and the Company Subsidiaries have taken commercially reasonable steps to implement security patches or upgrades that are generally available for the IT Systems.

(u) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, and to the Knowledge of the Sellers, the Company and the Company Subsidiaries have (i) obtained all licenses and consents, provided all notices and disclosures, and taken all other steps required by applicable laws in order to collect and use all Training Data and AI Inputs as used by the Company or any Company Subsidiaries in their use or development of AI Technologies in the conduct of their business as currently conducted (including to use such Training Data to develop, train, refine, fine tune, test or improve the Company’s and Company Subsidiaries’ AI Technologies), and (ii) complied with all use restrictions and other requirements of any license, consent, or other Contract governing the collection and use of such Training Data and AI Inputs, including the collection of Scraped Dataset.

(v) For each Company Product that has been (i) developed or improved pursuant to any specifications provided by a customer or partner of the Company or a Company Subsidiary or (ii) customized in any material respect for any customer or partner of Company, the Company or a Company Subsidiary has sufficient rights to use, if and as used in the Company’s business, all such developments, improvements or customizations.

(w) The Company and Company Subsidiaries take commercially reasonable measures relating to the ethical or responsible use of AI Technologies at and by Company and Company Subsidiaries. There has been (i) no material written claims or allegations challenging the Company's ethical use of AI Technologies; (ii) no material written complaint, claim, proceeding, litigation or governmental inquiry or investigation alleging that, or questioning whether, Training Data used in the development, training, fine tuning, improvement or testing of any Company Product was biased, untrustworthy or manipulated in an unethical way; and no report, finding or impact assessment of any internal or external auditor or other third party that makes any such allegation; and (iii) no request for information or testimony from regulators or legislators related AI Technologies.

3.17 Products and Services; Product Warranty; Products Liability.

(a) Each Company Product has been in conformity in all material respects with all applicable product specifications and all express and implied warranties and all applicable Law, and except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, no condition exists which could reasonably result in any Company Product being in non-conformity with any applicable product specifications, express and implied warranties, or applicable Law. There have been no epidemic failures, extraordinary product returns or warranty obligations relating to any Company Product, and neither the Company nor any of the Company Subsidiaries have any material liability for replacement or repair of any Company Product or other damages in connection therewith. Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, no condition exists which could reasonably be expected to result in any epidemic failures, extraordinary product returns or warranty obligations relating to any Company Product or the Company or any of the Company Subsidiaries having any liability for replacement or repair of any Company Product or other damages in connection therewith.

(b) Except as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole, there are no flaws, errors, defects, viruses, worms, back doors, spyware, adware (as such terms are commonly understood in the Software industry) or other similar sources of vulnerability in any Company Product through which a third party could gain unauthorized access to, control of, or penetrate any Company Product or any network or system to which the Company Product is connected (each, a "Vulnerability"). Since December 31, 2021, neither the Company nor any Company Subsidiary has received any written notice of any such material Vulnerability in any Company Product that has not been eradicated or remedied in all material respects or of any instance in which a third party gained access to any network or computer system through, in whole or part, a Company Product. The Company has implemented appropriate policies and procedures designed to (i) address any Vulnerability in a Company Products (or any software or component thereof) and (ii) prevent the introduction of any Vulnerabilities into any Company Products, in each case as are reasonable and customary for companies of like size in the Company's industry.

3.18 Affiliate Transactions. Except as set forth on Section 3.18 of the Company Disclosure Schedule, no Seller or any director, officer, employee or Affiliate (which for purposes of this Section 3.18 shall include any equity holder of any Seller that owns more than 10% of the outstanding equity securities of such Seller) of the Company or any Company Subsidiary, or members of any of the foregoing's immediate family (including spouses, children, step-children, siblings, parents, and grandparents) (each of the foregoing, a "Related Person"), other than in its capacity as a director, officer, or employee of the Company or any Company Subsidiary (a) has entered into any Contract involving the Company that remains in effect, (b) directly or indirectly owns, or otherwise has any right, title, interest in, to or under, any property or right, tangible or intangible, that is used by the Company or any Company Subsidiary or otherwise related to the business of the Company or any Company Subsidiary, (c) is engaged, directly or indirectly, in any business that competes with the business of the Company or any Company Subsidiary, (d) has any claim or right against the Company or any Company Subsidiary (other than rights to receive compensation for services performed as a director, officer or employee and other than rights to reimbursement for travel and other business expenses incurred in the ordinary course), (e) owes any money to the Company or any Company Subsidiary or is owed money from the Company or any Company Subsidiary (other than rights to receive compensation for services performed as a director, officer or employee and other than rights to reimbursement for travel and other business expenses incurred in the ordinary course) or (f) provides services to the Company (other than services performed as a director, officer or employee of the Company) or is dependent on services or resources provided by the Company (each such agreement or arrangement, an "Affiliate Agreement"). In addition, to the Knowledge of the Sellers, no Related Person has an interest in any Person that competes with the business of the Company in any market presently served by the Company or any Company Subsidiary (except for ownership of less than one percent of the outstanding capital stock of any corporation that is publicly traded on any recognized stock exchange or in the over-the-counter market).

3.19 Insurance.

(a) Section 3.19 of the Company Disclosure Schedule sets forth, as of the date of this Agreement, a complete and accurate list of all material insurance policies ("Insurance Policies") owned or held by the Company or any of the Company Subsidiaries, true, correct and complete copies of which have been made available to Buyer.

(b) Except as has not been and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole: (i) the Company and the Company Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of the Company reasonably has determined to be prudent and consistent with industry practice, and the Company and the Company Subsidiaries are in compliance with their Insurance Policies and are not in default under any of the terms thereof; (ii) each such policy is outstanding and in full force and effect and, except for policies insuring against potential Liabilities of officers, directors and employees of the Company and the Company Subsidiaries, the Company or the relevant Company Subsidiary is the sole beneficiary of such policies; and (iii) all premiums and other payments due under any such policy have been paid, and all claims thereunder have been filed in due and timely fashion. Except as has not been and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, there is no claim for coverage by the Company or any of the Company Subsidiaries pending under any of such Insurance Policies as to which coverage has been questioned, denied or disputed by the underwriters of such policies, and neither the Company nor any of the Company Subsidiaries has received written notice of any threatened termination of, material premium increase with respect to or material alteration of coverage under any of such Insurance Policies.

3.20 Privacy and Information Security.

(a) The Company and the Company Subsidiaries, and, to the Knowledge of the Sellers, all third parties that process any Personal Data for or on behalf of the Company or any Company Subsidiaries, solely as it relates to such processing and as applicable (“Data Partners”), have, at all times since December 31, 2021, materially complied with all applicable (i) Laws and industry standards to which they are bound, (ii) policies and notices, and (iii) contractual commitments, in each case as it relates to the privacy, security and Processing of Personal Data (collectively, the “Privacy Requirements”). Neither the use of Personal Data by the Company or the Company Subsidiaries following the Closing Date in substantially the same manner as Personal Data was used by them prior to the Closing Date, nor the execution, delivery and performance of this Agreement and any transactions contemplated hereby, will violate, or otherwise result in any material liabilities in connection with, any Privacy Requirements.

(b) The Company and the Company Subsidiaries have at all times since December 31, 2021, implemented, maintained and complied with, and have required, as applicable, all Data Partners to implement, commercially reasonable technical, physical, and organizational measures to (i) protect Personal Data and confidential information against Security Incidents, and (ii) identify and address internal and external risks to the privacy and security of Personal Data and confidential information. None of the Company, the Company Subsidiaries nor, to the Knowledge of the Sellers, any Data Partners have experienced any material Security Incidents since December 31, 2021. In relation to any Security Incident and/or violation of a Privacy Requirement, neither the Company nor the Company Subsidiaries have, since December 31, 2021, (i) notified, or been required to notify any Person or (ii) received any notice or other communication alleging a material failure to comply with any applicable Privacy Requirements from, or, to the Knowledge of the Sellers, been the subject of any investigation or enforcement action by, any Person.

3.21 Brokers. Other than Goldman Sachs & Co (“GS”), neither the Company nor any Company Subsidiary, or any Affiliate thereof, has employed or engaged, has any Liability, expense or obligation, or is subject to any claim of, any investment banker, broker or finder in connection with the transactions contemplated by this Agreement or Transaction Document, including the Closing. A partially redacted copy of the Company’s engagement letter with GS has been made available to Buyer.

3.22 Inventory. Subject in each case to the Company’s reserves in accordance with the Accounting Principles, all Inventory (a) is usable (and not in excess of the needs of the Business) in the ordinary course of business for the purposes for which intended, (b) to the Knowledge of the Sellers, consists, in all material respects, of a quality and quantity usable or saleable by the Business in the ordinary course of business, (c) to the extent now on hand and purchased after the date of the Latest Balance Sheet Date, was purchased in the ordinary course of business and (d) has been valued in accordance with GAAP.

3.23 No Other Representations or Warranties.

(a) Except for the representations and warranties expressly made in this Article III, neither the Company nor any other Person has made or makes any representation or warranty (express, implied or otherwise) with respect to the Company or Company Subsidiaries or their respective businesses, operations, assets, liabilities or conditions (financial or otherwise) whether in connection with this Agreement, the Share Purchase or otherwise, and the Company hereby disclaims any such other representations or warranties (express, implied or otherwise). In particular, without limiting the foregoing disclaimer, except as expressly provided in this Article III, neither the Company nor any other Person makes or has made any representation or warranty (express, implied or otherwise) to Buyer or any of its Affiliates with respect to (i) any financial projection, forecast, estimate, forward-looking statement, budget or prospect information relating to the Company or any Company Subsidiaries or their respective businesses or (ii) any oral or written information made available or otherwise presented to Buyer or any of its Affiliates whether in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the Share Purchase or otherwise.

(b) Notwithstanding anything to the contrary in this Agreement, the Company acknowledges and agrees that Buyer nor any other Person has made or is making, and the Company expressly disclaims reliance upon, any representations or warranties (express, implied or otherwise) relating to Buyer beyond those expressly made by Buyer in Article V, including any implied representation or warranty as to the accuracy or completeness of any information regarding Buyer made available or otherwise presented to the Company or any of its Affiliates. Without limiting the generality of the foregoing, the Company acknowledges that, except as expressly made in Article V, no representations or warranties (express, implied or otherwise) are made with respect to (i) any projections, forecasts, estimates, budgets or prospect or (ii) any oral or written information made available or otherwise presented to the Company or any of its Affiliates whether in the course of the negotiation of this Agreement or in the course of the Share Purchase or otherwise.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE SELLERS

Except as set forth in the Company Disclosure Schedule or in any disclosure schedules of a Seller delivered to Buyer concurrently with the execution of this Agreement or a Joinder Agreement, as applicable (a "Seller Disclosure Schedule"), each Seller, severally and not jointly, hereby represents and warrants to Buyer that:

4.1 Corporate Organization. Such Seller, if such Seller is not a natural person, is duly organized, validly existing and in good standing (or the equivalent thereof) under the Laws of its respective jurisdiction of formation, organization, or incorporation. Such Seller, if such Seller is not a natural person, has all requisite corporate (or the equivalent thereof) power and authority in all material respects to own, lease and operate its assets and properties and to carry on its business as it is now being conducted.

4.2 Title to Shares. Such Seller is the record and beneficial owner of the Shares set forth opposite such Seller's name on Exhibit A hereto, free and clear of all Liens or any other restrictions on transfer (other than restrictions on transfer arising under applicable securities Laws). Such Seller has all requisite power and authority to sell, transfer, assign and deliver the Shares owned by such Seller as provided herein and the other Transaction Documents to which such Seller is a party, and at the Closing, such Seller shall transfer to Buyer good and marketable title to the Shares owned by such Seller, free and clear of all Liens or any other restrictions on transfer (other than restrictions on transfer arising under applicable securities Laws). Such Seller does not own, and does not have the right under any Contract to acquire, directly or indirectly, any other shares of Company Capital Stock. Other than this Agreement, such Shares are not subject to any voting trust agreement or any other Contract restricting or otherwise relating to the voting, dividend rights or disposition of such Shares.

4.3 Litigation. There are no Proceedings involving such Seller that are pending or, to the Knowledge of such Seller, threatened that would reasonably be expected to materially prevent, impede or materially delay the ability of such Seller to perform such Seller's obligations under this Agreement or timely consummate the transactions contemplated by this Agreement.

4.4 Ownership of Company Assets and Indebtedness. Such Seller does not own any Intellectual Property Rights or any other property or asset that is used by the Company or any Company Subsidiary, nor does such Seller own (whether solely or jointly), or have any rights to or under, any Company-Owned IP Rights or any other property or asset of the Company. Such Seller does not hold any Indebtedness, including any Indebtedness secured by any Lien on any property of the Company or any Company Subsidiary.

4.5 Authority; No Violation.

(a) Such Seller has the requisite individual or corporate (or equivalent) power and authority to execute and deliver this Agreement and each Transaction Document to which he, she or it is or will be a party, to perform his, her or its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each of the Transaction Documents to which such Seller is or will be a party and the performance by such Seller of its obligations hereunder and thereunder (including the consummation of the transactions contemplated hereby and thereby) have been (or with respect to the Transaction Documents to which such Seller is or will be a party, will be at or prior to the Closing) duly authorized by all necessary individual or corporate (or equivalent) action on the part of such Seller and such Seller's Affiliates, and no other action, approval, or proceeding (including by its equity holders, if applicable) on the part of such Seller or its Affiliates is necessary to authorize or enter into this Agreement and each of the Transaction Documents to which such Seller is or will be a party or to consummate the transactions contemplated hereby or thereby. This Agreement has been, and each of the Transaction Documents to which such Seller is or will be a party at or prior to the Closing, duly executed and delivered by such Seller and constitutes, or will constitute when executed, as applicable, valid, legal and binding obligations of such Seller in each case (assuming that this Agreement has been, and each of the Transaction Documents to which such Seller is or will be a party will be, duly and validly authorized, executed and delivered by the other Persons party thereto at or prior to the Closing), enforceable against such Seller in accordance with each of their respective terms, except to the extent that enforceability may be limited by the Enforceability Exceptions.

(b) Neither the execution, delivery or performance of this Agreement or any Transaction Document to which such Seller is a party nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the Organizational Documents of such Seller (if applicable), (ii) violate any statute, code, ordinance, rule, regulation, or Judgment applicable to such Seller or any of such Seller's assets, properties or other rights or (iii) violate, conflict with, result in a breach (or an event which, with or without notice or lapse of time, or both, would constitute a breach) of any provision of or the loss of any benefit under, constitute a default (or an event which, with or without notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation, or any other change to any right or obligation under, require any notice, consent or other action by any Person under, result in the right of any Person to payment or obligation of any other party thereto, accelerate the performance required by, or result in the creation of any Lien upon any of the respective assets, properties or other rights of such Seller under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, Contract or other instrument or obligation to which such Seller is a party, or by which they or any of their respective assets, properties or other rights may be bound, in the case of each of clause (ii) and (iii), which would reasonably be expected to have a material adverse effect on the ability of such Seller to consummate the transactions contemplated by this Agreement.

4.6 Governmental Authorization. Other than in connection with obtaining clearances or approvals under applicable requirements of the Regulatory Laws set forth on Schedule 8.1(a), no notices to, consents or approvals or non-objections of, waivers or authorizations by, or applications, filings or registrations with any Governmental Entity are necessary on the part of such Seller in connection with (x) the execution, delivery or performance by such Seller of this Agreement or any Transaction Document to which such Seller is a party or (y) the consummation of the transactions contemplated hereby.

4.7 Brokers. No Seller, or any Affiliate thereof, has employed or engaged, has any Liability, expense or obligation, or is subject to any claim of, any investment banker, broker or finder in connection with the transactions contemplated by this Agreement or Transaction Document, including the Closing.

4.8 Investment Representations

(a) Offering Exemption. Such Seller understands that the shares of Buyer Stock to be acquired by such Seller pursuant to this Agreement (such shares, the "Buyer Shares") have not been registered under the Securities Act or qualified under the securities statutes of any state or other jurisdiction and that such shares of Buyer Stock are being offered and sold pursuant to an exemption from such registration and qualification based in part upon the representations contained herein. Such Seller is (a) an "accredited investor" as defined in Regulation D promulgated by the SEC under the Securities Act or (b) not a U.S. Person (as defined in Rule 902(k) of Regulation S promulgated under the

Securities Act) and is satisfied as to the full observance of the Laws of such Seller's jurisdiction in connection with the offering of the Buyer Shares to such Seller, including (A) the legal requirements within such Seller's jurisdiction for Seller's acquisition of the Buyer Shares, (B) any foreign exchange restrictions applicable to such acquisition, (C) any governmental or other consents that may need to be obtained and (D) the income tax and other tax consequences, if any, that may be relevant to the purchase, acquisition, holding, redemption, sale or transfer of the Buyer Shares.

(b) Investment Purpose. Such Seller is acquiring the Buyer Shares pursuant to this Agreement solely for such Seller's own account for investment and not with a view toward the resale or distribution thereof, nor with any present intention of transferring or distributing such Seller's interest in such Buyer Shares, in each case absent the registration of such Buyer Shares under applicable federal and state securities Laws or pursuant to a valid exemption from such registration requirements. Such Seller has no contract, undertaking, agreement or arrangement with any person to sell, transfer, assign or pledge to such person or anyone else all or any part of the Buyer Shares being issued under this Agreement, and such Seller has no current plans or intentions to enter into any such contract, undertaking or arrangement, in each case absent the registration of such Buyer Shares under applicable federal and state securities Laws or pursuant to a valid exemption from such registration requirements.

(c) Sophisticated Investor. Such Seller has such knowledge and experience in financial and business matters that such Seller is capable of evaluating the merits and risks of the prospective investment in the shares of Buyer Stock contemplated by this Agreement, and such Seller has the ability to bear the economic risks of this investment (including a complete loss of such Seller's investment or a reduction in the price of Buyer Stock, whether at the time it is held by such Seller).

4.9 No Other Representations or Warranties.

(a) Except for the representations and warranties expressly made in this Article IV, neither any Seller nor any other Person has made or makes any representation or warranty (express, implied or otherwise) with respect to the Sellers whether in connection with this Agreement, the Share Purchase or otherwise, and each Seller hereby disclaims any such other representations or warranties (express, implied or otherwise).

(b) Notwithstanding anything to the contrary in this Agreement, each Seller acknowledges and agrees that Buyer nor any other Person has made or is making, and each Seller expressly disclaims reliance upon, any representations or warranties (express, implied or otherwise) relating to Buyer beyond those expressly made by Buyer in Article V, including any implied representation or warranty as to the accuracy or completeness of any information regarding Buyer made available or otherwise presented to the Company or any of its Affiliates. Without limiting the generality of the foregoing, the Company acknowledges that, except as expressly made in Article V, no representations or warranties (express, implied or otherwise) are made with respect to (i) any projections, forecasts, estimates, budgets or prospect or (ii) any oral or written information made available or otherwise presented to the Sellers or any of their respective Affiliates whether in the course of the negotiation of this Agreement or in the course of the Share Purchase or otherwise.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to the Sellers and the Company that:

5.1 Corporate Organization. Buyer is a corporation duly organized, validly existing and in good standing under the Laws of Delaware. Buyer has the requisite corporate or entity power, as applicable, and authority to enter into this Agreement and perform its obligations hereunder.

5.2 Authority; No Violation.

(a) The execution and delivery of this Agreement and each other agreement or instrument to be executed by Buyer in connection herewith, and to perform its obligations hereunder and thereunder, have been duly and validly approved by all necessary corporate action of Buyer and no other corporate proceedings on the part of Buyer are necessary to authorize the execution, delivery or performance of this Agreement or to consummate the transactions contemplated hereby, including the Closing.

(b) This Agreement and each other agreement or instrument to be executed by Buyer in connection herewith have been (or with respect to agreements or instruments to be executed at the Closing, will be) duly and validly executed and delivered by Buyer and (assuming due authorization, execution and delivery by the Sellers) constitute (or with respect to agreements or instruments to be executed at the Closing, will constitute) a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms (except in all cases as such enforceability may be limited by the Enforceability Exceptions).

(c) Buyer is not subject to any applicable Law, or rule or regulation of any Governmental Entity, or any material agreement or instrument, or subject to any Judgments which would be breached or violated, nor would the Organizational Documents of Buyer be breached or violated, by Buyer's execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, in each case except as would not reasonably be expected to prevent or materially impair Buyer from timely consummating the transactions contemplated by this Agreement.

5.3 Issuance of Shares. The Closing Stock Consideration and Contingent Stock Consideration when issued and delivered by Buyer in accordance with the terms of this Agreement, will be duly authorized and validly issued, fully paid and non-assessable and free and clear of any Liens (other than transfer restrictions under applicable securities Laws).

5.4 Governmental Authorization. Other than in connection or compliance with (a) obtaining clearances or approvals under applicable requirements of the Regulatory Laws set forth on Schedule 8.1(a) or other actions or filings the absence or omission of which, individually, (b) any applicable requirements of NASDAQ, or (c) in the aggregate have not had, and would not

be reasonably expected to have, a Material Adverse Effect, no notices to, consents or approvals or non-objections of, waivers or authorizations by, or applications, filings or registrations with any Governmental Entity are necessary on the part of Buyer in connection with (x) the execution, delivery or performance by Buyer of this Agreement or (y) the consummation of the transactions contemplated hereby, in each case except as would not reasonably be expected to prevent or materially impair Buyer from timely consummating the transactions contemplated by this Agreement.

5.5 Available Funds. Buyer has and, at the Closing, will have available all funds necessary to satisfy all of its obligations hereunder and in connection with the transactions contemplated hereby.

5.6 Broker's Fees. Buyer has not employed any investment banker, broker or finder in connection with the transactions contemplated by this Agreement who is entitled to any fee or any commission from the Sellers in connection with this Agreement or any of the transactions contemplated hereby.

5.7 SEC Reports. Buyer has timely filed or furnished with the SEC all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) required to be filed or furnished by it since January 1, 2024 under the Securities Act or the Exchange Act (collectively, the "Buyer Reports"). The Buyer Reports, at the time filed or furnished (except to the extent corrected by a subsequently filed or furnished Buyer Report filed or furnished prior to the date of this Agreement), complied in all material respects with the applicable requirements of the Securities Act and the Exchange Act.

5.8 Litigation. As of the date hereof, there are no Proceedings by or before any Governmental Entity in effect, pending or threatened in writing against Buyer which would reasonably be expected to prevent or materially impair Buyer from consummating the transactions contemplated hereby.

5.9 RWI Policy. Buyer has delivered to the Company prior to the date hereof a substantially final draft of the RWI Policy.

5.10 No Other Representations or Warranties.

(a) Except for the representations and warranties expressly made in this Article V, neither Buyer nor any other Person has made or makes any representation or warranty (express, implied or otherwise) with respect to Buyer, whether in connection with this Agreement, the Share Purchase or otherwise, and each Seller hereby disclaims any such other representations or warranties (express, implied or otherwise). In particular, without limiting the foregoing disclaimer, except as expressly provided in this Article V, neither Buyer nor any other Person makes or has made any representation or warranty (express, implied or otherwise) to the Sellers, the Company or any of their respective Affiliates with respect to (i) any financial projection, forecast, estimate, forward-looking statement, budget or prospect information relating to Buyer or its businesses or (ii) any oral or written information made available or otherwise presented to the Sellers, the Company or any of their respective Affiliates whether in the course of their due diligence investigation of Buyer, the negotiation of this Agreement or in the course of the Share Purchase or otherwise.

(b) Notwithstanding anything to the contrary in this Agreement, Buyer acknowledges and agrees that neither the Company, any Seller nor any other Person has made or is making, and Buyer expressly disclaims reliance upon, any representations or warranties (express, implied or otherwise) relating to the Company beyond those expressly made by the Company in Article III and relating to the Sellers beyond those expressly made by the Sellers in Article IV, including any implied representation or warranty as to the accuracy or completeness of any information regarding the Company or the Sellers made available or otherwise presented to Buyer or any of its Affiliates. Without limiting the generality of the foregoing, Buyer acknowledges that, except as expressly made in Article III and Article IV, no representations or warranties (express, implied or otherwise) are made with respect to (i) any projections, forecasts, estimates, budgets or prospect or (ii) any oral or written information made available or otherwise presented to Buyer or any of its Affiliates whether in the course of the negotiation of this Agreement or in the course of the Share Purchase or otherwise.

ARTICLE VI

COVENANTS RELATING TO CONDUCT OF BUSINESS

6.1 Conduct of Business of the Company Prior to the Closing. During the period from the date of this Agreement to the earlier of the Closing or valid termination of this Agreement, except as set forth in Section 6.1 of the Company Disclosure Schedule, as expressly required or permitted by this Agreement, as required by applicable Law or with the prior written consent of Buyer, the Company shall and shall cause each Company Subsidiary to use commercially reasonable efforts to operate its and their business in the ordinary course of business, and use all commercially reasonable efforts to (i) preserve intact its and their business organizations, goodwill and ongoing businesses and (ii) preserve the Company's and the Company Subsidiaries' present relationships in all material respects with customers, suppliers, vendors, licensors, licensees, Governmental Entities, employees and other Persons with whom the Company and Company Subsidiaries have material business relations.

6.2 Company Forbearances. During the period from the date of this Agreement to the earlier of the Closing or valid termination of this Agreement, except as set forth in Section 6.2 of the Company Disclosure Schedule, as expressly required or permitted by this Agreement or any Transaction Document, as required by applicable Law or with the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), the Company shall not and shall not permit any Company Subsidiary to, directly or indirectly:

(a) amend, modify, restate, waive, rescind, or otherwise change the Company's or any Company Subsidiaries' Organizational Documents;

(b)

(i) adjust, split, combine, subdivide, reduce or reclassify any capital stock or other equity securities or interests of the Company or any Company Subsidiary;

(ii) authorize, make, declare, set aside or pay any dividend or distribution on or with respect to, or redeem, purchase or otherwise acquire, any capital stock or other equity securities or interests of the Company or any Company Subsidiary;

(iii) issue, deliver, grant, sell, dispose of or encumber, subject to any Lien (other than Permitted Liens), authorize the issuance, delivery, grant, sale, disposition or encumbrance of any, or amend any term of any of the outstanding capital stock or other equity securities or interests of the Company or any Company Subsidiary, other than the issuance of shares of Company Capital Stock upon vesting of Company RSU Awards or the exercise of the Company Warrants in accordance with the terms of the Company Warrants as of the date of this Agreement;

(c) acquire (including by merger, consolidation or acquisition of stock or assets or any other means) or authorize or announce an intention to so acquire, or enter into any agreements providing for any acquisitions of, any equity interests in or a material portion of the assets of any Person or any business or division thereof, or otherwise engage in any mergers, consolidations or business combinations;

(d) liquidate (completely or partially), dissolve, restructure, recapitalize or effect any other reorganization or similar transaction (including any restructuring, recapitalization or reorganization between or among or involving any of the Company and/or the Company Subsidiaries), or adopt any plan or resolution providing for any of the foregoing;

(e) form any Company Subsidiary;

(f) sell, lease, license, assign, abandon, permit to lapse, transfer, exchange, mortgage, swap, pledge, encumber, subject to any Lien (other than Permitted Liens) or otherwise dispose of any of its material properties or Real Property (including any direct or indirect interests therein or purchase options relating thereto), material rights or assets (including shares in the capital stock or other equity interests or securities of the Company or any of the Company Subsidiaries, but excluding Intellectual Property Rights), except (i) dispositions or sales of inventory or of obsolete, damaged, worn-out or surplus equipment or property no longer necessary in the conduct of the business or other immaterial equipment or property, in each case, in the ordinary course of business, (ii) sales, leases, licenses, assignments, transfers, exchanges or disposals pursuant to transactions solely between the Company and a wholly owned Company Subsidiary or solely between wholly owned Company Subsidiaries in the ordinary course of business, (iii) sales of accounts receivables and related assets pursuant to and in accordance with, the PNC Factoring Agreement in the ordinary course of business; provided, that the aggregate amount of accounts receivable outstanding under the PNC Factoring Agreement from time to time shall not be greater than an amount equal to \$200,000,000 or (iv) in an amount that does not exceed \$10,000,000 in the aggregate in the ordinary course of business;

(g) acquire ownership of any material Intellectual Property Rights from any third party (other than pursuant to nondisclosure, employment, consultant or independent contractor agreements entered into in the ordinary course of business);

(h) damage, abandon, allow to lapse, destroy, or permit to enter into the public domain of any material property or material asset (excluding Company-Owned IP Rights), whether or not covered by insurance;

(i) (i) enter into any Contract (other than purchase orders and statements of work executed in the ordinary course of business that would, if entered into prior to the date hereof, be a Material Contract of the type described in Sections 3.11(a)(i), 3.11(a)(ii), 3.11(a)(iii), 3.11(a)(iv), 3.11(a)(v), 3.11(a)(vi), 3.11(a)(viii), 3.11(a)(xv) or 3.11(a)(xvi) (other than for a renewal in the ordinary course of business upon expiration in accordance with the terms thereof (and such expiration without any action on the part of the Company or any of the Company Subsidiaries)), (ii) modify, amend, renew or extend any Material Contract (other than for a renewal or extension in the ordinary course of business upon expiration in accordance with the terms thereof and such expiration without any action on the part of the Company or any of the Company Subsidiaries)), (iii) terminate any Material Contract (other than by way of expiration in accordance with the terms thereof (and such expiration without any action on the part of the Company or any of the Company Subsidiaries)), (iv) waive or release any rights or claims under any Material Contract or (v) assign any rights or claims under any Material Contract;

(j) license, sell, grant, assign, subject to any Lien (other than Permitted Liens), or otherwise dispose of or transfer any Company-Owned IP Rights, other than, nonexclusive rights granted pursuant to Contracts for the use, provision or sale of Company Products or use of Company-Owned Technology or the nonexclusive license of Company-Owned IP Rights, in each case, in the ordinary course of business;

(k) redeem, repurchase, prepay, incur, assume, endorse, guarantee or otherwise become liable for or modify in any respect the terms of any Indebtedness (of the types described in clauses (i), (ii), (iii), (iv), (v), (vi), (viii), (ix) and (xi) of the definition herein) or issue or sell any debt securities or calls, options, warrants or other rights to acquire any debt securities (directly, contingently or otherwise), other than Indebtedness incurred pursuant to the Company's Credit Agreement in the ordinary course of business, provided, that the aggregate amount of Indebtedness outstanding thereunder shall not exceed an amount equal to a \$150,000,000;

(l) except (1) as required by the terms of any Company Employee Plan as in effect on the date hereof or (2) as required by applicable Laws: (A) grant any increases in the compensation or benefits payable or to be provided to any Company Employee or Contingent Worker engaged as independent contractors other than increases for non-officer employees or Contingent Workers engaged as independent contractors with aggregate annual fees below \$150,000, in the ordinary course of business, (B) take any action to accelerate the vesting or lapsing of restrictions or payment, or fund or in any other way secure the payment, of compensation or benefits, (C) pay or award, or commit to pay or award, any cash bonuses or cash incentive compensation other than bonuses or incentives

for non-officer employees or Contingent Workers engaged as independent contractors with aggregate annual fees below \$150,000 in the ordinary course of business, (D) pay or agree to pay to any Company Employee or Contingent Worker engaged as an independent contractor any pension, retirement allowance or other post-termination benefit not required by the terms of any Company Employee Plan existing as of the date hereof, other than as permitted by the following subsection (E), (E) enter into any new, or amend any existing, employment or severance or termination agreement with any Company Employee or Contingent Worker engaged as an independent contractor, other than with non-officer employees or Contingent Workers engaged as independent contractors with aggregate annual fees below \$150,000, provided, that for the avoidance of doubt, it shall not be deemed “ordinary course of business” to amend any provisions to increase change in control, severance or other compensatory benefits in any such employment or severance or termination agreement with any Company Employee or independent contractor other than as expressly permitted under this Section 6.2(l), (F) establish any material Company Employee Plan which was not in existence prior to the date of this Agreement, other than as expressly permitted under this Section 6.2(l) or new hire offer letters and employment agreements with non-officer employees in the ordinary course of business and for which hiring would not be prohibited by subsection (G) below, or materially amend or terminate any material Company Employee Plan in existence on the date of this Agreement, other than *de minimis* administrative amendments that do not have the effect of enhancing any benefits thereunder, changing the vendor used in connection with or the provider of the Company Employee Plan or otherwise result in increased costs to the Company, (G) hire or promote any employee or engage any other service provider (who is a natural person or alter ego entity) who is (or would be) at the level of director or above, (H) terminate the employment of any officer other than for cause, or (I) enter into, amend or terminate any collective bargaining agreement or other labor agreement. For purposes of this Section 6.2(l), an “officer” shall mean any Key Employee or any other employee of the Company or any Company Subsidiary listed on Section 6.2(l) of the Company Disclosure Schedule;

(m) waive the restrictive covenants of any current or former employees, consultants, officers or other service providers of the Company or the Company Subsidiaries;

(n) commence, waive, release, assign, compromise or settle any litigation, investigation, suit, action or proceeding, other than the compromise or settlement of any claim, litigation, investigation, suit, action or proceeding that: (x)(i) is in a settlement amount not in excess of \$1,500,000 individually or \$7,500,000 in the aggregate; (ii) does not impose any injunctive relief on the Company or any Company Subsidiaries and does not involve the admission of wrongdoing by the Company or any Company Subsidiaries or any of their respective officers, directors or employees; and (iii) does not provide for the license of any material Company-Owned IP Rights or (y) are Tax Proceedings (it being understood that such Tax Proceedings are also subject to the restrictions contained in clause (s) below);

(o) make any loans, advances or capital contributions to, or investments in, any other Person, except for loans, advances, or capital contributions solely among the Company and its wholly owned Company Subsidiaries or solely among the Company’s wholly owned Company Subsidiaries in the ordinary course of business, in each case that do not involve the transfer of funds between entities organized in different countries;

(p) implement or adopt any change in financial accounting policies, practices, principles, procedures or any methods of reporting income, deductions or other items for financial accounting purposes, in each case except as may be required by changes in GAAP following the date hereof;

(q) enter into any new line of business outside of the existing businesses of the Company or the Company Subsidiaries as of the date of this Agreement;

(r) make any capital expenditures, enter into any agreements or arrangements providing for capital expenditures or otherwise commit to do so, except for capital expenditures that do not exceed the Company's capital expenditure budget set forth on Section 6.2(r) of the Company Disclosure Schedule

(s) (i) make, change or revoke any material Tax election other than in the ordinary course of business, (ii) make any entity classification election or change in entity classification pursuant to Treasury Regulations Section 301.7701-3, (iii) change an annual Tax accounting period or adopt or change any Tax accounting method that would materially increase Taxes payable by the Company or the Company Subsidiary, (iv) file or cause to be filed any amended Tax Return that could materially increase the Taxes payable by the Company or the Company Subsidiaries, (v) file or cause to be filed any Tax Return in a manner inconsistent with past practice (except as required by a change in applicable Law), (vi) enter into any "closing agreement" within the meaning of Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) regarding any material Tax, (vii) settle or compromise any Tax Proceeding or surrender any right to claim a material refund of Taxes, (viii) seek any Tax ruling from any Governmental Entity, (ix) grant any extension or waiver of the statute of limitations period applicable to any material Tax claim or assessment or (x) enter into any Tax sharing agreement, Tax indemnity agreement, Tax allocation agreement or similar contract or arrangement or any agreement that obligates the Company or any Company Subsidiary to make any payment computed by reference to the Taxes, taxable income or taxable losses of any other Person, other than any Commercial Tax Agreement;

(t) (i) acquire any real property or enter into any lease, sublease or occupancy agreement of real property (whether as a lessor, sublessor, lessee, sublessee or occupant) (except to renew or extend a Company Lease in the ordinary course of business for a rental at or below fair market rent), (ii) modify or amend or exercise any right to renew any Company Lease or other lease or sublease of real property, or waive any term or condition thereof or grant any consents thereunder (except to renew or extend an expiring Company Lease in the ordinary course of business for a rental at or below fair market rent for up to two (2) years), (iii) grant or otherwise knowingly create or consent to the creation of any easement, covenant, restriction, Lien (other than Permitted Liens), assessment or charge affecting any real property leased by the Company or any Company Subsidiary, or any interest therein or part thereof, or (iv) (x) make any changes that are material to the Company and its Subsidiaries, taken as a whole, in the construction or

structural condition of any such property, or (y) materially modify the construction plans of any such property listed on Section 6.2(t) of the Company Disclosure Schedule, in each case, other than changes in the construction or structural condition of any such property in the ordinary course of business or as expressly contemplated by the Company's capital expenditure budget set forth on Section 6.2(t) of the Company Disclosure Schedule;

(u) (i) cancel or terminate any of the Insurance Policies or fail to pay the premiums on the Insurance Policies, other than any cancellation or termination in the ordinary course of business, or (ii) fail to maintain such insurance policies in a manner that is consistent with the ordinary course of business;

(v) (A) terminate, amend or modify in any material respect any written policies or procedures with respect to the use or distribution by the Company or any Company Subsidiary of any Open Source Material or (B) take any action that could reasonably be expected to trigger the release of material source code or other material trade secrets of the Company or any Company Subsidiary to any third party;

(w) allow to lapse, or abandon, including by failure to maintain or pay the required fees in any jurisdiction, any Company Registered IP, or intentionally disclose or intentionally fail to maintain any material trade secrets included in the Company-Owned IP Rights, in each case, except with respect to immaterial Company-Owned IP Rights in the ordinary course of business in the exercise of reasonably business judgment;

(x) implement any plant closings or employee layoffs that do not comply with the WARN Act;

(y) enter into any transactions that would otherwise be required to be set forth on Section 3.18 of the Company Disclosure Schedule to make the representations and warranties set forth in Section 3.18, as applicable, true and correct;

(z) voluntarily terminate, modify or waive any material right under any Permit that is material to the Company and the Company Subsidiaries, taken as a whole; or

(aa) agree or authorize, or make any commitment, in writing or otherwise, to take any of the foregoing actions.

6.3 Notification of Certain Matters. The Sellers shall, and shall cause the Company and any Company Subsidiary to, give prompt written notice to Buyer: (i) of any notice or other communication received by the Company or any Company Subsidiary from any Governmental Entity in connection with this Agreement, the Closing or the other transactions contemplated hereby, or from any Person alleging that the consent of such Person is or may be required in connection with the Closing or the other transactions contemplated hereby, (ii) of any Proceeding commenced or, to the Knowledge of the Sellers, threatened against the Company or any Company Subsidiaries or affiliates or otherwise relating to, involving or affecting the Company or any Company Subsidiaries or affiliates (including, if the Closing were consummated, Buyer and its affiliates), in each case in connection with, arising from or otherwise relating to the Closing or the other transactions contemplated hereby and (iii) of any written notice from any Major Customer that such Major Customer is terminating its relationship with the Company or any Company Subsidiary as a result of the transactions contemplated by this Agreement.

6.4 Buyer Financial Statements. If requested by Buyer and at Buyer's expense, the Company (prior to the Closing) shall use its commercially reasonable efforts to (and shall use its commercially reasonable efforts to cause its respective Affiliates and Representatives to) reasonably cooperate and provide information (to the extent in their possession) reasonably requested by Buyer in order for Buyer and its Representatives to prepare (a) financial statements (including footnotes, to the extent reasonably requested by Buyer) of the Company and the Company Subsidiaries with respect to any fiscal period of the Company ending prior to the Closing and (b) any pro forma financial statements ("Pro Forma Financials") of Buyer reflecting the transactions contemplated by this Agreement that meet the requirements of Regulation S-X promulgated under the Securities Act.

ARTICLE VII

ADDITIONAL AGREEMENTS

7.1 Reasonable Best Efforts: Regulatory Filings.

(a) Subject to the terms and conditions of this Agreement, each party shall use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable Law to consummate the transactions contemplated by this Agreement as promptly as practicable after the date hereof, including by using reasonable best efforts to cause the conditions set forth in Article VIII to be satisfied. In connection with and without limiting the foregoing, as promptly as practicable after the execution of this Agreement, the Company (i) shall make all filings and give all notices that are or may be required or advisable to be made and given by it in connection with the Share Purchase and the other transactions contemplated by this Agreement (including in order to obtain Required Regulatory Approvals) and (ii) if and to the extent reasonably requested by Buyer, shall use reasonable best efforts to obtain all approvals, consents, waivers or authorizations which are or may be required to be obtained (pursuant to any applicable Law, Contract, or otherwise) by the Company or any Company Subsidiary in connection with the Share Purchase and the other transactions contemplated by this Agreement. The Company shall, upon request of Buyer and to the extent permitted by applicable Law or applicable Contract, promptly deliver to Buyer a copy of each such filing made, each such notice given and each such approval, consent, waiver or authorization obtained by it.

(b) In furtherance and not in limitation of Section 7.1(a), each party, as applicable, agrees to (i) make an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated by this Agreement, including the Closing, as promptly as practicable, and in any event within ten (10) Business Days after the execution of this Agreement (unless a later date is mutually agreed between the Company and Buyer), (ii) promptly file comparable pre-merger or post-merger notification filings, forms and submissions with any Governmental Entity that are required by or advisable under other applicable Regulatory Laws in connection with the Share

Purchase (including in order to obtain Required Regulatory Approvals), and (iii) use its reasonable best efforts to take all actions reasonably necessary to (1) cause the expiration or termination of the applicable waiting periods pursuant to the HSR Act and any other Regulatory Laws applicable to the Share Purchase and (2) obtain any required consents pursuant to any Regulatory Laws applicable to the Share Purchase, in each case as soon as practicable. Buyer shall pay all filing fees in connection with notification filings, forms and submissions required to obtain the Required Regulatory Approvals.

(c) The parties shall, in connection with Sections 7.1(a) and Section 7.1(b), (i) cooperate in all respects and consult with each other in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private party, in each case, related to the transactions contemplated by this Agreement, including by allowing the other party to have a reasonable opportunity to review in advance and comment on drafts of filings and submissions and reasonably considering in good faith comments of the other party, and promptly providing copies to the other party of any such filings made to Governmental Entities, (ii) use their respective reasonable best efforts to supply (or cause to be supplied) any information that may be required in order to make such filings or submissions, (iii) use their respective reasonable best efforts to supply (or cause to be supplied) any additional information that may be reasonably required or requested by any Governmental Entity in connection with any such filing or submission, (iv) promptly inform the other party of any substantive communication received by such party from, or given by such party to, any Governmental Entity by promptly providing copies to the other party of any such written communications, and promptly inform the other party of any substantive communication received or given in connection with any proceeding by a private party, in each case regarding any of the transactions contemplated by this Agreement, and (v) where reasonably practicable, permit the other party to review in advance any communication that it gives to, and consult with each other in advance of any meeting, substantive telephone call or conference with, any Governmental Entity, or, in connection with any proceeding by a private party, with any other Person, and to the extent permitted by the applicable Governmental Entity or other Person, give the other party the opportunity to attend and participate in any in person meetings, substantive telephone calls or conferences with the Governmental Entity or other Person; provided, that the parties may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this Section 7.1(c) as “Outside Counsel Only Material.” Without limiting and consistent with Buyer’s obligations in this Section 7.1, Buyer, in consultation with the Company and after considering Company’s views in good faith, will devise, control and implement the ultimate strategy for securing approvals, and expiration of relevant waiting periods under Regulatory Laws, and, in connection therewith, Buyer will lead all meetings and negotiations, and make strategic decisions in respect of the content of any communications (written or oral), with Governmental Entities.

(d) Notwithstanding anything to the contrary in this Agreement, Buyer shall use reasonable best efforts to take such actions as may be necessary to avoid or eliminate each and every impediment under any Regulatory Laws so as to enable the Closing to occur as soon as reasonably possible (and in any event no later than the Outside Date) including by using reasonable best efforts to propose, negotiate, commit to and

effect, by agreement, consent decree, hold separate order, trust or otherwise, behavioral limitations, conduct restrictions or commitments with respect to any such assets, businesses, services, products or product lines of Buyer or the Company (or any of their respective Subsidiaries or affiliates) and any other actions that after the Closing would limit the freedom of Buyer, the Company or any of their respective Subsidiaries' or affiliates' freedom of action with respect to, or its ability to retain, one or more of its Subsidiaries' (including the Company's) or affiliates' assets, businesses, services, products or product lines, in each case as may be required under or in connection with Regulatory Laws in order to obtain all Required Regulatory Approvals (including expirations or terminations of waiting periods whether imposed by Law or agreement) and to avoid the entry of, or to effect the dissolution of, any order in any suit or proceeding, which would otherwise have the effect of preventing the consummation of the transactions contemplated by this Agreement by the Outside Date; provided, that, notwithstanding anything in this Agreement to the contrary, Buyer shall not be required to take, or cause to be taken, any action that, individually or in the aggregate, would reasonably be expected to have a material effect on (i) the Company and its Subsidiaries, taken as a whole or (ii) Buyer and its Subsidiaries, taken as a whole (but deemed for this purpose to be the same size as the Company and its Subsidiaries, taken as a whole). The Company and its Subsidiaries shall not, without Buyer's prior written consent discuss or commit to any extension of any waiting period under any Law or to any agreement not to consummate the transactions contemplated by this Agreement. If reasonably requested by Buyer, the Company shall take any action or make any agreement required by any Governmental Entity under any Regulatory Law; provided, that any such action or agreement is conditioned on the consummation of the transactions contemplated by this Agreement. The Company shall not take any action, make any agreement, or make any offer to take action or make any agreement, required by any Governmental Entity under any Regulatory Law without the prior written consent of Buyer.

7.2 Access to Information.

(a) Prior to the Closing, upon reasonable notice and subject to applicable Laws, the Sellers and the Company shall, and shall cause any Company Subsidiary to, afford to the officers, employees, accountants, counsel, consultants, advisors and other representatives (collectively, the "Applicable Representatives") of Buyer and its affiliates, reasonable access during normal business hours to all its and its Subsidiaries' properties, Contracts, personnel, books and records, and the Sellers and the Company shall, and shall cause any Company Subsidiary to, furnish as promptly as reasonably practicable to Buyer and its Applicable Representatives all information (financial or otherwise) concerning its business, properties, Contracts, personnel, books and records as Buyer may reasonably request (including without limitation information for purposes of transition and integration planning and conducting due diligence, planning, negotiating and executing a Manufacturing Business Sale). Without limiting the generality of the foregoing, the Sellers and the Company shall, and shall cause any Company Subsidiary to, use commercially reasonable efforts to provide to Buyer the financial statements, reports and other items required to be provided to the Company's lenders under Section 5.1 and Schedule 5.1 of the Company Credit Agreement within the time periods specified thereby. Notwithstanding the foregoing, the Sellers and the Company shall not be required by this

Section 7.2 to provide Buyer or Buyer's Applicable Representatives with access to or to disclose information (i) that is prohibited from being disclosed pursuant to the terms of a confidentiality agreement with a third party entered into prior to the date hereof (provided, however, that the Sellers and the Company shall, and shall cause the Company Subsidiaries to, use their reasonable best efforts to obtain the required consent of such third party to such access or disclosure or, if unable to do so, to make appropriate substitute arrangements to permit reasonable access or disclosure not in violation of such consent requirement), (ii) the disclosure of which would violate applicable Law (provided, however, that the Sellers and the Company shall, and shall cause the Company Subsidiaries to, use their reasonable best efforts to make appropriate substitute arrangements to permit reasonable disclosure not in violation of such Law) or (iii) the disclosure of which would cause the loss of any attorney client, attorney work product or other legal privilege (provided, however, that the Sellers and the Company shall, and shall cause the Company Subsidiaries to, use their reasonable best efforts to allow for such disclosure to the maximum extent that does not result in a loss of such attorney client, attorney work product or other legal privilege); provided, further, that such access and information shall be disclosed or granted, as applicable, to counsel for Buyer to the extent reasonably required for the purpose of obtaining required approvals or consents, or making filings or providing notices, subject to prior execution of a common interest or joint defense agreement in customary form.

(b) Buyer shall hold all information furnished by or on behalf of the Sellers, the Company or the Company Subsidiaries pursuant to Section 7.2(a) in confidence to the extent required by, and in accordance with, the provisions of that certain Confidentiality Agreement, dated as of June 27, 2024, between Buyer and the Company (the "Confidentiality Agreement").

(c) No investigation by Buyer or its Applicable Representatives shall affect or be deemed to modify or waive the representations and warranties set forth herein. Nothing contained in this Agreement shall give any party, directly or indirectly, the right to control or direct the operations of the other party prior to the Closing.

(d) Prior to the Closing, the Company shall reasonably promptly deliver to Buyer a copy of each Servicer's Report, Repurchase Notice, and Notice of Assignment and Irrevocable Payment Instruction delivered or received under the PNC Factoring Agreement (capitalized terms used and not defined in this Section 7.2(d) have the meanings assigned thereto in the PNC Factoring Agreement). For the avoidance of doubt, the failure to deliver any Servicer's Report, Repurchase Notice, and Notice of Assignment and Irrevocable Payment Instruction, whether in whole or in part, shall not be a failure to satisfy any condition to Closing pursuant to Section 8.2.

(e) For a period of seven (7) years following the Closing, Buyer shall, and shall cause the Company and the Company Subsidiaries to, use commercially reasonable efforts to retain all books, records and other documents pertaining to the business of the Company and the Company Subsidiaries in existence on the Closing Date (other than in connection with the Manufacturing Business Sale) that are required to be retained under current retention policies and to provide the Sellers and its Applicable Representatives with reasonable access to the same (for the purpose of examining and

copying at its expense, during normal business hours, upon reasonable request and upon reasonable notice; provided, however, that (a) any such access shall be subject to Buyer's and the Company's reasonable security measures and insurance requirements and conducted in a manner not to unreasonably interfere with the businesses or operations of Buyer, the Company and the Company Subsidiaries, (b) Buyer, the Company and the Company Subsidiaries shall not be required to disclose any information to the Seller Representative or its Applicable Representatives if doing so would reasonably be expected to violate any Law to which Buyer, the Company or such Company Subsidiary is subject but Buyer, the Company and the Company Subsidiaries shall take reasonable steps to provide such information if requested by the Seller Representative and (c) nothing in this Section 7.2(d) shall require Buyer, the Company or any Company Subsidiary to furnish to the Seller Representative or its Applicable Representatives or provide the Seller Representative or its Applicable Representatives with access to information that is subject to attorney-client privilege but Buyer, the Company and the Company Subsidiaries shall take reasonable steps to provide such information if requested by the Seller Representative. Buyer will use commercially reasonable efforts to cause the Contract or binding commitment in respect of the Manufacturing Business Sale to include terms no less favorable to the Sellers than as set forth in this Section 7.2(d) with respect to the retention of and provision of access to all books, records and other documents pertaining to the business of the Company and the Company Subsidiaries in existence on the Closing Date related to the Manufacturing Business.

7.3 Confidentiality.

(a) Effective upon, and only upon, the Closing, the Confidentiality Agreement shall automatically terminate.

(b) For a period of seven (7) years following the Closing, the Seller Representative and each Seller agrees, for himself, herself or itself and his, her or its Applicable Representatives and Affiliates, that such Person and his, her or its Applicable Representatives and Affiliates, (x) shall treat as strictly confidential and shall not disclose any Confidential Information without the prior written consent of Buyer, except (1) to Applicable Representatives with a bona fide need to know such information (provided, that such Persons are informed of the confidentiality restrictions contained herein and directed to comply with such restrictions) or (2) to the extent such disclosure is required by applicable Law (subject to compliance with Section 7.3(c)), and (y) shall not use for itself or anyone else any Confidential Information (other than, as applicable, in connection with performing duties as an employee of Buyer or one of its controlled Affiliates following the Closing) without the prior written consent of Buyer.

(c) Notwithstanding anything to the contrary in Section 7.3(b), the Sellers may disclose Confidential Information solely to the extent such disclosure is required by applicable Law or stock exchange rules or regulations, provided, that the Sellers shall (i) give Buyer prompt prior written notice of such requirement and (ii) if requested by Buyer and at Buyer's expense, use reasonable best efforts to obtain, or to assist Buyer in seeking to obtain, confidential treatment or a protective order for such information. In the event that a protective order or confidential treatment is not obtained,

the Seller Representative and the Sellers may furnish only that portion of the information, knowledge or data which it is legally required to disclose, provided, further, that, to the extent legally permitted, the Sellers will give Buyer written notice of the information, knowledge and data to be disclosed as far in advance of its disclosure as reasonably practicable and use commercially reasonable efforts to obtain assurances that confidential treatment will be accorded to such information.

7.4 Employee Matters.

(a) Effective as of the Closing and during the one (1)-year period immediately following the Closing, Buyer shall provide, or shall cause the Company or a Company Subsidiary to provide, to each Company Employee who is not a Key Employee and continues to be employed by Buyer or the Company or any of their respective Subsidiaries following the Closing (collectively with the Key Employees, the “Continuing Employees”), (i) base compensation and cash incentive compensation opportunities, the aggregate value of which is no less favorable than the aggregate value of the base compensation and cash incentive compensation opportunities that were provided to such Continuing Employee by the Company or a Company Subsidiary immediately before the Closing (provided that in no event shall dividend equivalent payments made by the Company be deemed cash incentives), (ii) employee benefits that are no less favorable in the aggregate to those provided to the Continuing Employee by the Company or a Company Subsidiary immediately before the Closing and (iii) equity, or, in lieu thereof, additional cash, incentive opportunities and eligibility for severance benefits that are, in each case, no less favorable than the equity incentive opportunities (valued in accordance with Buyer’s standard policy) and eligibility for severance benefits that are provided by Buyer or its Subsidiaries to similarly situated employees of Buyer or its Subsidiaries.

(b) No later than four weeks following the Closing, Buyer shall, or shall cause the Company or another Subsidiary to, pay to each Continuing Employee who is participating in any bonus or incentive plans maintained by the Company as of immediately prior to the Closing with respect to the Company’s fiscal year (or such shorter performance period) during which the Closing occurs (the “Bonus Plans”), a prorated incentive award under the Bonus Plans for the period from the beginning of the applicable performance period through the Closing Date (the “Bonus Period”) equal to such employee’s incentive entitlement for the Bonus Period under the Bonus Plans based on the actual level of achievement of the applicable performance goals for the period beginning on the first (1st) day of such applicable performance period and ending as of the end of the month immediately preceding the month in which the Closing occurs (with such determination of performance to exclude any costs relating to the Transaction, as applicable), as reasonably determined in good faith and consistent with past practice by the Company’s board of directors following reasonable consultation with Buyer. Without limiting the generality of the foregoing, in the event that the Closing has not occurred prior to January 1, 2025, annual bonuses for which the performance period is calendar year 2024 shall be determined in accordance with the preceding sentence as if the Closing had occurred immediately prior to the conclusion of such calendar year, and shall be paid within four weeks following the Closing (or, if earlier, at the Company’s election, at such time as they would be paid in the ordinary course of business). Buyer and its Subsidiaries shall establish bonus and incentive plans with respect to the remainder of the fiscal or calendar year, as applicable, in which the Closing occurs on terms consistent with Section 7.4(a).

(c) Following the Closing, Buyer shall, or shall cause the Company to, use commercially reasonable efforts to cause any employee benefit or compensation plans sponsored or maintained by Buyer or the Company or their Subsidiaries in which the Continuing Employees are eligible to participate following the Closing Date (collectively, the “Post-Closing Plans”) to recognize the service of each Continuing Employee with the Company or any Company Subsidiary (and any predecessor thereto) prior to the Closing Date for all purposes under such Post-Closing Plans; provided, that such recognition of service shall not apply in respect of any equity compensation, to the extent it would result in duplication of benefits or for purposes of benefit accrual under any Post-Closing Plan that is a defined benefit retirement plan. With respect to any Post-Closing Plan that provides medical, dental or vision insurance benefits, for the plan year in which such Continuing Employee is first eligible to participate, Buyer shall use commercially reasonable efforts to (i) cause any preexisting condition limitations or eligibility waiting periods under such plan to be waived with respect to such Continuing Employee to the extent such limitation would have been waived or satisfied under the Company Employee Plan in which such Continuing Employee participated immediately prior to the Closing and (ii) credit each Continuing Employee for any co-payments or deductibles incurred by such Continuing Employee in such plan year for purposes of any applicable deductible and annual out-of-pocket expense requirements under any such Post-Closing Plan. Such credited expenses shall also count toward any annual or lifetime limits, treatment or visit limits or similar limitations that apply under the terms of the applicable plan.

(d) In connection with the transactions contemplated by this Agreement, Buyer shall establish a retention pool as set forth on Section 7.4(d) of the Company Disclosure Schedule (the “Retention Pool”).

(e) Unless otherwise requested by Buyer in a writing delivered to the Company prior to the Closing Date, the Company shall take all necessary action (including the adoption of resolutions and plan amendments and the delivery of any required notices) to terminate, effective as of no later than the day before the Closing Date, each Company Employee Plan qualified under Section 401(a) of the Code and containing a Code Section 401(k) cash or deferred arrangement (a “Company 401(k) Plan”). In the event the Company 401(k) Plan is terminated in accordance with the preceding sentence, Buyer shall provide that each Continuing Employee who elects to make an eligible rollover distribution shall be permitted to roll such eligible rollover distribution, including, to the extent permitted pursuant to the terms and conditions of Buyer’s 401(k) Plan, any associated loans, into an account under a 401(k) plan maintained by Buyer or a Subsidiary of Buyer. The Company shall provide Buyer with a copy of the resolutions, plan amendments, notices and other documents prepared (as applicable) to effectuate the termination of each Company 401(k) Plan for approval, such approval not to be unreasonably conditioned or delayed. Prior to the Closing Date, the Company shall provide Buyer with the final documentation evidencing that the Company 401(k) Plans have been terminated.

(f) Nothing in this Agreement shall confer upon any employee any right to continue in the employ or service of Company, Buyer or any affiliate of Company or Buyer, or shall interfere with or restrict in any way the rights of Company, Buyer or any affiliate of Company or Buyer, which rights are hereby expressly reserved, to discharge or terminate the services of any employee at any time for any reason whatsoever, with or without cause. Notwithstanding any other provision in this Agreement to the contrary, nothing in this Section 7.4 shall (i) be deemed or construed to be an amendment or other modification of any Company Employee Plan or employee benefit plan of Buyer, or (ii) create any third party rights in any current or former employee or other service provider of the Company or its affiliates (or any beneficiaries or dependents thereof).

7.5 Indemnification; Directors' and Officers' Insurance.

(a) From and after the Closing, Buyer shall cause the Company to honor all rights to indemnification existing in favor of the directors and officers of the Company and the Company Subsidiaries (collectively, the "Company Indemnified Parties") as currently provided in the Organizational Documents of the Company and the Company Subsidiaries or in other indemnification agreements, employment agreement or similar Contracts (to the extent disclosed in the Company Disclosure Schedule and copies have been made available to Buyer) between the Company or a Company Subsidiary, on the one hand, and a Company Indemnified Party, on the other hand, as currently in effect as of the date of this Agreement, with respect to matters occurring prior to the Closing Date; provided, however, that the foregoing shall be subject to any limitation imposed by applicable Law.

(b) Prior to the Closing, the Company (in consultation with Buyer) shall, as of the Closing, obtain "tail" insurance policy with a claims period of six (6) years from and after the Closing from insurance carriers with the same or better claims-paying ability ratings as the Company's and Company Subsidiaries' current insurance carriers (in the aggregate) with respect to directors' and officers' liability insurance policies and fiduciary liability insurance policies (collectively, "D&O Insurance"), for the persons who are covered by the Company's and Company Subsidiaries' existing D&O Insurance, with terms, conditions, retentions and levels of coverage at least as favorable as the Company's and Company Subsidiaries' existing D&O Insurance with respect to matters existing or occurring at or prior to the date hereof.

7.6 Acquisition Proposals. The Sellers agree that they will not, and that they will cause the Company and each of their affiliates and Applicable Representatives not to, directly or indirectly (i) initiate, solicit, knowingly encourage or knowingly facilitate inquiries or proposals with respect to any Acquisition Proposal, (ii) engage or participate in any negotiations with any Person concerning any Acquisition Proposal, (iii) enter into any Contract relating to any Acquisition Proposal, (iv) approve or recommend any Acquisition Proposal or (v) provide any confidential or nonpublic information or data to, or have or participate in any discussions with, any Person relating to any Acquisition Proposal. The Sellers agree to, and to cause the Company and each of their affiliates and Applicable Representatives to, immediately cease and cause to be terminated any activities, discussions or negotiations conducted before the date of this Agreement with any Person other than Buyer with respect to any Acquisition Proposal. The Sellers will promptly (within twenty-four (24) hours) notify Buyer following receipt by Sellers, the Company

or any of their affiliates or Applicable Representatives of any Acquisition Proposal or any request for nonpublic information relating to the Company or any Company Subsidiaries by any Person that informs the Sellers, the Company or any of their affiliates or Applicable Representatives that such Person is considering making, or has made, an Acquisition Proposal, or any inquiry from any Person seeking to have discussions or negotiations with the Sellers, the Company or any of their affiliates or Applicable Representatives relating to a possible Acquisition Proposal. Such notice shall be made orally and confirmed in writing and shall indicate the identity of the Person making the Acquisition Proposal, inquiry or request and the material terms and conditions thereof. The Sellers shall be bound by their obligations described in the first sentence of this Section 7.6 with regard to any such proposals, offers, discussions or negotiations and shall promptly inform Buyer of any amendments to or revisions of the material terms of such Acquisition Proposal. Each Seller shall, and shall cause the Company and their affiliates and Applicable Representatives to, use their reasonable efforts to enforce any existing confidentiality or standstill agreements to which such Seller, the Company or any of their affiliates and Applicable Representatives is a party in accordance with the terms thereof. As used in this Agreement, "Acquisition Proposal" shall mean, other than the transactions contemplated by this Agreement, any offer, proposal or inquiry relating to, (i) any acquisition or purchase, direct or indirect, of 20% or more of the consolidated assets of the Company and Company Subsidiaries or any equity or voting securities of the Company or Company Subsidiaries, as applicable or (ii) a merger, consolidation, share exchange or other business combination involving the Company or Company Subsidiaries. With respect to the Persons with whom discussions or negotiations have been terminated, each Seller shall, and shall cause the Company and their affiliates and Applicable Representatives to, use their reasonable best efforts to obtain the return or destruction of, in accordance with the terms of an applicable confidentiality agreement, any confidential information previously furnished to any such Person or any of its affiliates or representatives.

7.7 Public Announcements. The Sellers shall not, and shall cause the Company and each of their affiliates and Applicable Representatives not to, directly or indirectly, issue any press release or other public statement relating to this Agreement, the terms hereof or the transactions contemplated hereby or use Buyer's or its affiliates' name or refer to Buyer or its affiliates directly or indirectly in connection with Buyer's relationship with the Company or the Sellers in any media interview, advertisement, news release, press release or professional or trade publication, or in any print media, whether or not in response to an inquiry, without the prior written approval of Buyer; provided, that the Sellers and their Applicable Representatives may, without prior written approval of Buyer, make statements with respect to this Agreement or the transactions contemplated hereby or thereby, including the Closing, that are consistent with (and do not otherwise include or refer to any terms or conditions that are not otherwise contained in) public statements with respect to this Agreement or the transactions contemplated hereby or thereby, including the Closing, that have previously been made or approved by Buyer. Notwithstanding anything herein or in the Confidentiality Agreement to the contrary, (x) the Company and Seller Representative shall in all events be permitted to make any public announcement required by applicable Law; provided, that the party making such disclosure shall, to the extent practicable, provide an opportunity to Buyer to review and comment upon such public announcement and shall consider any such reasonable comments in good faith; and (y) Buyer may issue such press releases or make such other public statements regarding this Agreement or the transactions contemplated hereby (including in any media interviews, conferences, investor or analyst meetings, professional or trade publications, any print media or securities or stock

exchange filings) as Buyer may, in its reasonable discretion, determine; provided, that any such press release or public statement shall not (i) identify or otherwise provide any confidential or other non-public details or other personally identifiable information regarding any Seller or any Seller's direct or indirect ultimately beneficial owner(s), beneficiaries or controllers without the Seller's prior consent, (ii) contain any negative or derogatory statements regarding the Company or any of its Subsidiaries, the Manufacturing Business, any Major Customer or other known customer of the Company or any of its Subsidiaries, Major Supplier or other known supplier or vendor of the Company or any of its Subsidiaries, any Company Employee, any Seller, any Seller's Affiliates and direct or indirect ultimately beneficial owner(s) or controllers or the transactions contemplated by this Agreement, (iii) result in any breach of any confidentiality obligations of the Company and its Subsidiaries or the loss of any attorney client, attorney work product or other legal privilege of the Company and its Subsidiaries or (iv) except as required by applicable Law on the advice of counsel, disclose any terms or conditions of Exhibit G hereto.

7.8 Director and Officer Resignations. Prior to the Closing, the Sellers and the Company shall cause to be delivered to Buyer resignations executed by each director and officer of the Company and each Company Subsidiary in office as of immediately prior to the Closing, which resignations shall be effective upon the Closing, and the Sellers and the Company shall cooperate with Buyer in preparing for the replacement, upon the Closing, of directors and officers of the Company and Company Subsidiaries with those Persons designated by Buyer.

7.9 Certain Tax Matters.

(a) Cooperation in Tax Matters. Buyer, the Sellers and the Company agree to furnish or cause to be furnished, upon request, as promptly as practicable, such information and assistance relating to Taxes, including in connection with the filing of Tax Returns by Buyer, the Company, and the Company Subsidiaries, preparation for or the conduct of any action or other proceeding with respect to Taxes (including a Tax Proceeding with respect to the Company or any Company Subsidiary), the making of any election related to Taxes. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information which are reasonably relevant to any such action or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Notwithstanding anything to the contrary herein, the Sellers and the Company shall cooperate in good faith with Buyer in respect of all Tax matters relating to the Manufacturing Business Sale, including, but not limited to, using commercially reasonable efforts to provide any information with respect to Tax asset basis, Tax attributes or other information relating to Taxes of the Company or the Company Subsidiaries reasonably requested by Buyer in connection with such Tax matters.

(b) Transfer Taxes. Notwithstanding any provision of this Agreement to the contrary, any transfer, value-added, documentary, sales, use, stamp, registration and other similar Taxes (including all applicable real estate transfer Taxes) arising out of or in connection with the transactions effected pursuant to this Agreement (excluding, for the avoidance of doubt, the Manufacturing Business Sale) (collectively, "Transfer Taxes") shall be borne 50% by Buyer and 50% by the Sellers. The party responsible under applicable Law shall prepare and file all necessary Tax Returns and other required

documentation relating to such Transfer Taxes in accordance with applicable Law. The parties shall cooperate in good faith to minimize, to the fullest extent possible under such Tax Laws, the amount of any such Transfer Taxes payable in connection therewith. For the avoidance of doubt, Transfer Taxes shall not include any income, profits or gains Taxes (including for this purpose, any Taxes with respect to Bulletin 7 or any other applicable indirect income or capital gains Taxes) incurred in connection with the transactions contemplated by this Agreement.

(c) Indirect Income and Capital Gains Taxes; Bulletin 7 Tax Filings.

(i) Without prejudice to the generality of Section 2.7 and Section 7.9(b) above, the parties hereby acknowledge, covenant and agree that (A) Buyer shall have no obligation to pay or bear any Tax assessed by the applicable PRC Governmental Entity in accordance with Bulletin 7 incurred under applicable Laws in connection with the transactions contemplated by this Agreement, excluding the Manufacturing Business Sale; and (B) the Sellers agree to bear and pay any such Taxes.

(ii) Without prejudice to the generality of Section 7.9(c)(i) above, as soon as practicable but no later than thirty (30) days after signing of this Agreement, the Sellers shall, at their own cost, or shall cause the Company or the Company Subsidiaries incorporated in the PRC (as applicable) at the Sellers' cost, to report the sale of the Shares to the applicable PRC Governmental Entity in accordance with the voluntary reporting provisions under Bulletin 7 (and make such filings and disclosures in accordance therewith), with such report to include an analysis establishing that no Tax under Bulletin 7 applies in connection with the transactions contemplated by this Agreement, excluding the Manufacturing Business Sale (the "Bulletin 7 Returns"). All such Bulletin 7 Returns shall be true, accurate and complete in all material respects. The Sellers shall (i) provide drafts of such Bulletin 7 Returns to Buyer for its review no later than five (5) days prior to filing such Bulletin 7 Returns, (ii) consider in good faith any reasonable comments made by Buyer to the Bulletin 7 Returns, and (iii) confer with Buyer in good faith regarding the timing and venue of the proposed filing. Within ten (10) days of filing the Bulletin 7 Returns, the Sellers shall provide Buyer with final, accurate copies of all such Bulletin 7 Returns that were filed, along with reasonably acceptable evidence of filing with the appropriate PRC Governmental Entity.

(iii) The Sellers shall further provide Buyer with accurate copies of any official assessments of the applicable PRC Governmental Entities with respect to its Bulletin 7 Returns within five (5) days of receipt thereof. The Sellers shall comply fully and promptly with any inquiry or request for additional information from the applicable Governmental Entities. At least five (5) days prior to the filing of any subsequent response to an applicable Governmental Entity, the Sellers shall provide Buyer with a copy of such response, and the Sellers shall consider in good faith any reasonable comments made by Buyer.

(iv) The Sellers shall, within the period required by the applicable PRC Governmental Entity and PRC Tax Laws following the final assessment by the applicable PRC Governmental Entity with respect to the Tax payable in accordance with Bulletin 7 in connection with the sale of the Shares, pay the Tax to the applicable PRC Governmental Entity in accordance with applicable Laws. The Sellers shall provide the Buyer with a copy of the receipt or other reasonably acceptable evidence of payment of such Taxes no later than ten (10) days following the payment.

(v) The parties agree that, with respect to the transactions contemplated by this Agreement, each Seller shall have the sole right and discretion to negotiate with the applicable PRC Governmental Entity, to dispute or appeal their requests or decisions and to reach any settlement on any relevant issue, in each case, with respect to any Taxes imposed pursuant to Bulletin 7 (including the computation and the amount of such Taxes); provide that, the Sellers shall (i) keep Buyer reasonably informed of all material developments with respect thereto (including by providing copies of any correspondence with a Governmental Entity) on a timely basis, and (ii) consider any reasonable comments provided by Buyer in good faith, including prior to any such settlement.

7.10 Termination of Affiliate Agreements. Except as set forth on Schedule 7.10 prior to the Closing (but subject to the Closing), the Sellers and the Company shall cause the Affiliate Agreements to terminate without any Liability to or obligation on the part of the Company or any of its affiliates (including, from and after the Closing, Buyer and its Subsidiaries).

7.11 280G Matters. No less than five (5) Business Days prior to the Closing, the Sellers and the Company shall, and shall cause the Company Subsidiaries to, (a) deliver to Buyer prior to the initiation of the requisite stockholder approval procedure under clause (b) hereof from each Person who is, with respect to the Company, a “disqualified individual” (within the meaning of Section 280G of the Code) as of immediately prior to the initiation of such requisite stockholder approval procedure (each, a “Disqualified Individual”), and who reasonably might receive, has received or have the right or entitlement to receive an “excess parachute payment” (within the meaning of Section 280G of the Code), a Parachute Payment Waiver, in a form provided in advance for Buyer’s review and approval (such review and approval not to be unreasonably withheld, conditioned or delayed), and (b) with respect to each Disqualified Individual from which the Company has obtained an executed Parachute Payment Waiver, submit to its stockholders for approval by such number of stockholders in a manner that meets the requirements of Section 280G(b)(5)(B) of the Code, any of the Disqualified Individual’s payments and/or benefits that the Company reasonably determines may, in the absence of the executed Parachute Payment Waiver, separately or in the aggregate, constitute “parachute payments” (within the meaning of Section 280G of the Code) that would not be deductible by reason of Section 280G of the Code. The Sellers and the Company shall solicit and complete the stockholder vote in a manner that satisfies all applicable requirements of Section 280G(b)(5)(B) of the Code and the regulations promulgated thereunder (the “280G Approval”). The Company agrees that in the absence of obtaining the 280G Approval, none of the Waived Parachute Payments shall be paid or provided to the Disqualified Individuals from which the Company has obtained a Parachute Payment Waiver pursuant to the terms of such Parachute Payment Waivers. The form and substance of all stockholder approval documents contemplated by this Section 7.11 shall be subject to the prior

review and approval of Buyer (such review and approval not to be unreasonably withheld, conditioned or delayed). Following the date of this Agreement, the Sellers and the Company shall provide to Buyer a summary of the Section 280G calculations with respect to all Disqualified Individuals in customary form that shows (x) the reasonably estimated value, computed in accordance with Section 280G of the Code and the regulations thereunder, of all payments or benefits that may be paid or provided to each such Disqualified Individual in connection with the transactions contemplated by this Agreement that could be deemed to constitute “parachute payments” pursuant to Section 280G of the Code as a result of any of the transactions contemplated by this Agreement (alone or in combination with any other event), and (y) the “base amount” (as defined in Section 280G(b)(3) of the Code) for each such Disqualified Individual. Upon Buyer’s reasonable request, the Sellers and the Company shall update such calculations from time to time to reflect any additional payments and/or benefits to be provided to any such Disqualified Individual pursuant to an agreement communicated and/or entered into after the date hereof and prior to the Closing. For the avoidance of doubt, the Sellers and the Company shall retain an accounting firm of national reputation to assist with the completion of the calculations and the preparation of the materials described in this Section 7.11, to the extent deemed necessary by the Sellers or the Company.

7.12 Spreadsheet; Closing Payments.

(a) Prior to the Closing, the Company shall prepare and deliver to Buyer a spreadsheet (the “Spreadsheet”) in form and substance reasonably satisfactory to Buyer, which Spreadsheet shall be dated as of the Closing Date and shall set forth all of the following information, as of immediately prior to the Closing:

(i) the calculation of the Closing Cash Consideration;

(ii) (A) the name of each Seller, (B) the number of Shares held by each Seller and (C) each Seller’s Pro Rata Portion of the Closing Cash Consideration, the Closing Stock Consideration, the Contingent Cash Consideration and the Contingent Stock Consideration;

(iii) each such Seller’s bank information (including the respective bank name and number, branch name and address, swift number, account number and other wire transfer information);

(iv) (A) the name of each holder of Company RSUs, (B) the number of Company RSUs held by each such Person and (C) each such Person’s Pro Rata Portion of the Closing Cash Consideration and the aggregate amount of employer-funded payroll Taxes payable in respect of RSU Consideration (determined without regard to any terms or conditions of any Key Employee Employment Agreement);

(v) (A) the name of each Company Warrant Holder, (B) the number of shares of Company Capital Stock underlying the Company Warrants held by each Company Warrant Holder and (C) each Company Warrant Holder’s Pro Rata Portion of the Closing Cash Consideration, the Closing Stock Consideration, the Contingent Cash Consideration and the Contingent Stock Consideration;

(vi) each such Company Warrant Holder's bank information (including the respective bank name and number, branch name and address, swift number, account number and other wire transfer information);

(vii) supporting information and calculations for the Spreadsheet; and

(viii) a funds flow memorandum setting forth applicable wire transfer instructions for payment of the Closing Cash Consideration, Expenses and the Contingent Cash Consideration.

(b) The Company shall prepare and deliver to Buyer (i) a draft of the Spreadsheet not later than ten (10) Business Days prior to the Closing Date and (ii) a final version of the Spreadsheet (certified as accurate and complete by the Chief Executive Officer on behalf of the Company) not later than five (5) Business Days prior to the Closing Date. Without limiting the foregoing, the Sellers and the Company shall provide to Buyer, together with the Spreadsheet, reasonable documentation to support the calculations, amounts and other matters set forth in the Spreadsheet. In the event that Buyer notifies the Sellers and the Company that it has comments or concerns regarding the Spreadsheet, Buyer, the Company and the Sellers shall discuss such comments and concerns and consider in good faith any proposed changes prior to delivering the final versions of the same in accordance with this Section 7.12. Buyer shall be entitled to rely conclusively on the Spreadsheet (and the calculations therein) delivered by the Company for all purposes hereunder and shall have no Liability to any Person in respect of any payment or other actions taken in reliance upon or in accordance with the Spreadsheet (including in respect of the allocation of the Closing Consideration and Contingent Consideration as set forth therein).

(c) At least one (1) Business Day prior to the Closing Date, the Sellers and the Company shall obtain and deliver to Buyer final invoices from each Person that is entitled to any Expenses, in each case, in form and substance reasonably acceptable to Buyer (the "Invoices").

(d) Unless (i) Buyer notifies the Company at least twenty (20) Business Days prior to the Closing Date that the Company Credit Agreement shall not be paid off and terminated and (ii) all necessary consents or amendments under the Company Credit Agreement to allow for the Share Purchase and all other transactions contemplated by this Agreement to be consummated without triggering any prepayment obligation or any Default or Event of Default (each as defined in the Company Credit Agreement) have been obtained (such amendments or consents, the "Requested Amendments"), the Company shall, and shall cause the Company Subsidiaries to, to deliver to Buyer least five (5) days prior to the Closing Date, a draft payoff letter and deliver to Buyer at least two (2) Business Days prior to the Closing Date, an executed payoff letter, in each case with respect to the Company Credit Agreement (the "Payoff Letter") in form and substance customary for

transactions of this type, from the agent on behalf of the Persons to whom such Indebtedness is owed, which Payoff Letter shall, among other things, include the payoff amount and provide that all Liens and guarantees in connection therewith shall, upon the payment of the amount set forth in the Payoff Letter at or prior to the Closing Date, be released and terminated. Upon request of Buyer, the Company shall use its commercially reasonable efforts to cooperate with Buyer obtaining and entering into the Requested Amendments and any other amendments to the Company Credit Agreement requested by Buyer to be effective as determined by Buyer from and after the Closing; provided, that notwithstanding the foregoing or anything herein to the contrary, none of the Company, the Sellers or any Company Subsidiary shall have any obligation to obtain any Requested Amendments and the costs and expenses of the Company, the Sellers or any Company Subsidiary with respect to any Requested Amendments shall borne and reimbursed by Buyer (and shall not be an Expense).

7.13 Restrictions on Buyer Stock; Shelf Registration

(a) The Buyer Stock issued pursuant to the terms of this Agreement will be issued in a transaction exempt from registration under the Securities Act (by reason of Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated under the Securities Act) and therefore may not be re-offered or resold other than in conformity with the registration requirements of the Securities Act and such other applicable rules and regulations or pursuant to an exemption therefrom. The Buyer Stock to be issued pursuant to the terms of this Agreement will be “restricted securities” within the meaning of Rule 144 under the Securities Act and may not be offered, sold, pledged, assigned or otherwise transferred other than pursuant to (i) an effective registration statement with respect thereto under the Securities Act and any applicable U.S. state securities laws at such time or (ii) an exemption from such registration exists. The Buyer Stock issued hereunder will be noted with respect to such restrictions.

(b) Promptly, and in any event within five (5) Business Days following the Closing (subject to the availability of the Needed Financial Statements and Pro Forma Financials (to the extent required under applicable Law to be filed by Buyer with the SEC prior to filing the Registration Statement)), Buyer shall file with the SEC a shelf registration statement on Form S-3 or supplement and amend an existing shelf registration statement on Form S-3 or, if Form S-3 is not available to Buyer, another appropriate form (including any amendments or supplements, the “Registration Statement”) and the prospectus (including any amendments or supplements, the “Prospectus”) forming part of the Registration Statement in compliance with Rule 415 under the Securities Act covering the resale on a continuous basis of all of the Registrable Securities. Such Registration Statement shall be an “automatic resale registration statement” as defined pursuant to Rule 462(e) if Buyer so qualifies, and to the extent Buyer does not so qualify, Buyer shall use commercially reasonable efforts to have the Registration Statement declared effective under the Securities Act as soon as reasonably practicable after such Registration Statement is filed with the SEC. Buyer shall use commercially reasonable efforts to keep the Registration Statement effective for a period from the Closing Date until six (6) months following the earlier of (x) the payment of any Contingent Stock Consideration payable to Seller and the Company Warrant Holders in accordance with the terms and conditions of Exhibit G and (y) the date of the failure to satisfy of the conditions to the payment of any Contingent Stock Consideration as set forth in Exhibit G or, if sooner, the date on which all shares of the Buyer Stock subject to the Registration Statement cease to be Registrable Securities hereunder.

(c) As a condition to its obligations under Section 7.13(b), Buyer may require each Holder of Registrable Securities as to which any registration is being effected to (i) furnish Buyer with such information regarding such person that is necessary to satisfy the disclosure requirements relating to the registration and the distribution of such securities under the Securities Act and the rules and regulations promulgated thereunder as Buyer may from time to time reasonably request in writing, including a properly completed and executed Selling Holder Questionnaire (which shall include acknowledgment of the Holder of Registrable Securities' obligations hereunder and under the applicable securities Laws as shall be reasonably necessary to facilitate the resale of the Registrable Securities), and (b) promptly notify Buyer in writing of any changes in the information set forth in the applicable Selling Holder Questionnaire after it is prepared regarding the Holder of Registrable Securities. The Registration Statement and Prospectus shall only include the Registrable Securities of Buyer Stock recipients for whom Buyer has received properly completed Selling Holder Questionnaires on or before the third (3rd) Business Day prior to the Closing Date. None of the information supplied (or to be supplied) by or on behalf of any of the Holders of Registrable Securities for inclusion or incorporation by reference in the applicable Registration Statement or Prospectus will, at the time the Registration Statement becomes effective under the Securities Act (or with respect to any post-effective amendments or supplements thereto, at the time such post-effective amendments or supplements become effective under the Securities Act), contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading. For the purposes of this Section 7.13, a "Holder of Registrable Securities" refers solely to a Seller, Company Warrant Holder or RSU Award holder that is a holder of Registrable Securities as of or following the Closing Date.

(d) Buyer shall have the right at any time, upon notice (with immediate effect) to the Holders of Registrable Securities, to (i) delay the filing of the Registration Statement or a request for acceleration of the effective date for the shortest period of time reasonably possible, but in no event more than sixty (60) days, which delay cannot occur more than four (4) times in any one-year period, or (ii) suspend the use of the Registration Statement or the Prospectus after effectiveness and require that the Holders of Registrable Securities immediately cease sales of shares pursuant to any Registration Statement or Prospectus in the event that (A) Buyer is or determines in good faith that it may be in possession of material non-public information, the failure of which to disclose in the Registration Statement or the Prospectus could result in a violation of securities Laws, including in respect of a contemplated financing, acquisition, disposition, corporate reorganization, merger, or other similar transaction or other material event or circumstance affecting Buyer or its securities, or (B) any other event occurs that makes any statement of a material fact made in such Registration Statement or Prospectus, including any document incorporated by reference therein, untrue or that requires the making of any additions or changes in such Registration Statement or Prospectus in order to make the statements

therein not misleading. If Buyer suspends the use of the Registration Statement or Prospectus and requires the Holders of Registrable Securities to cease sales of shares pursuant to this Section 7.13(d), Buyer shall, as promptly as reasonably practicable following the termination of the circumstance which entitled Buyer to do so, take such actions as may be reasonably necessary to terminate such suspension and give written notice to all Holders of Registrable Securities authorizing them to resume sales pursuant to such Registration Statement and the Prospectus. If as a result thereof any Registration Statement or Prospectus has been amended to comply with the requirements of the Securities Act, Buyer shall enclose such revised Registration Statement or Prospectus with the notice to Holders of Registrable Securities given pursuant to this Section 7.13(d), and the Holders of Registrable Securities shall make no offers or sales of shares pursuant to such Registration Statement other than by means of such revised Prospectus. Buyer need not specify the nature of the event giving rise to any delay or suspension in any notice to Holders of Registrable Securities. The provisions of this Section 7.13(d) shall be in addition to any employee insider trading or similar policies of general application maintained by Buyer as may be applicable to a Holder of Registrable Securities that is an employee of Buyer.

(e) Buyer's obligations under this Section 7.13 shall terminate six (6) months following the Closing Date.

7.14 Release

(a) Effective upon the Closing, the Sellers (on behalf of themselves and their Affiliates), hereby fully and irrevocably waive, release and discharge forever the Company and the Company Subsidiaries and each of their representatives and agents (collectively, the "Company Release Parties") from any Proceedings, demands, debts, accounts, covenants, contracts, arrangements, promises, obligations, damages, judgments, or liabilities of any kind, in law or equity, and causes of action of every kind and nature, or otherwise (including claims for damages, costs, expenses, and attorneys', brokers' and accountants' fees and expenses) which the Sellers have or may have against the Company Release Parties relating to the Company or the Company Subsidiaries, whether known or unknown, suspected or unsuspected, and that now exist or may hereafter exist to the extent it has arisen or arises out of or relates to an action, event, circumstance or fact occurring or existing prior to the Closing (collectively, the "Company Released Claims"). Each Seller shall refrain from directly or indirectly asserting any Proceedings or commencing (or causing to be commenced) any Proceeding of any kind before any court or Governmental Entity against the Company Release Parties based upon the Company Released Claims. Without limiting the generality of this Section 7.14(a), each Seller, on behalf of himself, herself or itself and its Affiliates, hereby covenants and agrees that it will not bring, initiate, support, directly or indirectly, or permit any Person it controls or is under common control with to bring, initiate or support, directly or indirectly, any Company Released Claim and such Seller, on behalf of itself and its Affiliates, expressly acknowledges that it has had, or has had and waived, the opportunity to be advised by independent legal counsel and hereby waives and relinquishes all rights and benefits afforded by, and does so understanding and acknowledging the significance and consequence of such specific waiver. Notwithstanding anything herein to the contrary, it is expressly agreed that the Company

Release Parties to whom this Section 7.14(a) applies shall be third-party beneficiaries of this Section 7.14(a) and shall be entitled to enforce the releases and covenants contained herein. Notwithstanding the foregoing, this Section 7.14(a) shall not apply to (a) any claims to the extent arising under this Agreement or any other Transaction Document, (b) any rights to indemnification or reimbursement as a current or former director or officer of the Company or a Company Subsidiary as provided in Section 7.5 or (c) any right or entitlement under any employment agreement or employment relationship.

(b) Effective upon the Closing, the Company (on behalf of itself and the Company Subsidiaries), hereby fully and irrevocably waives, releases and discharges forever the Sellers, the Seller Representative and each of their representatives and agents (collectively, the “Seller Release Parties”) from any Proceedings, demands, debts, accounts, covenants, contracts, arrangements, promises, obligations, damages, Judgments, or liabilities of any kind, in law or equity, and causes of action of every kind and nature, or otherwise (including claims for damages, costs, expenses, and attorneys’, brokers’ and accountants’ fees and expenses) which the Company or any Company Subsidiary has or may have against the Seller Release Parties arising from or relating to the Company or the Company Subsidiaries (other than to the extent involving intentional fraud or criminal conduct for which the applicable statute of limitations with respect thereto has not yet expired, in each case, solely to the extent actually committed by such Seller Release Party), in each case, whether known or unknown, suspected or unsuspected, and that now exist or may hereafter exist to the extent it has arisen or arises out of or relates to an action, event, circumstance or fact occurring or existing prior to the Closing (collectively the “Seller Released Claims”). The Company shall (and shall cause the Company Subsidiaries to) refrain from directly or indirectly asserting any Proceedings or commencing (or causing to be commenced) any Proceeding of any kind before any court or Governmental Entity against the Seller Release Parties based upon the Seller Released Claims. Without limiting the generality of this Section 7.14(b), the Company, on behalf of itself and each Company Subsidiary, hereby covenants and agrees that it will not bring, initiate, support, directly or indirectly, or permit any Person it controls or is under common control with to bring, initiate or support, directly or indirectly, any Seller Released Claim and the Company, on behalf of itself and each Company Subsidiary, expressly acknowledges that it has had, or has had and waived, the opportunity to be advised by independent legal counsel and hereby waives and relinquishes all rights and benefits afforded by, and does so understanding and acknowledging the significance and consequence of such specific waiver. Notwithstanding anything herein to the contrary, it is expressly agreed that the Seller Release Parties to whom this Section 7.14(b) applies shall be third-party beneficiaries of this Section 7.14(b) and shall be entitled to enforce the releases and covenants contained herein. Notwithstanding the foregoing, this Section 7.14(b) shall not apply to (a) any claims to the extent arising under this Agreement or any other Transaction Document or (b) any right or entitlement under any employment agreement or employment relationship.

7.15 Sale of Manufacturing Business

(a) During the period from the date of this Agreement to the earlier of the Closing or valid termination of this Agreement, the Sellers and the Company shall, and shall cause their Subsidiaries to, reasonably cooperate in good faith with Buyer in its efforts to separate the Manufacturing Business from the Business and sell, transfer or otherwise dispose of all or substantially all of the Manufacturing Business to a Third Party purchaser following the Closing (such transaction, the “Manufacturing Business Sale”). In accordance with and subject to the requirements of Section 7.2, the Sellers and the Company shall, upon request by Buyer, furnish Buyer with all information regarding the Manufacturing Business reasonably requested in connection with its evaluation, planning, negotiation and execution of the Manufacturing Business Sale (subject, as necessary, to any applicable clean team agreement). The Sellers and the Company shall reasonably assist Buyer, its Affiliates and their respective Applicable Representatives in making such investigation and shall cause their respective personnel, counsel, accountants, engineers, financial advisors and consultants to be reasonably available to any of them for such purpose and, if so requested by Buyer, to reasonably assist in the preparation of a quality of earnings report relating to the Manufacturing Business. The Sellers, the Company and any Company Subsidiary shall be under no obligation under this Agreement to execute any restructuring steps with respect to the Manufacturing Business Sale prior to the Closing; provided, that, if requested by Buyer, the Sellers, the Company and any Company Subsidiary shall consult and reasonably cooperate in good faith regarding the planning for any restructuring steps with respect to the Manufacturing Business Sale.

(b) During the period from the date of this Agreement to the earlier of the Closing or valid termination of this Agreement, Buyer, its Affiliates and their respective Applicable Representative acting on Buyer’s behalf or at Buyer’s direction shall have the right to conduct any sales process or other solicitation for a Manufacturing Business Sale so long as such process is conducted in a manner that is not reasonably expected to impede, interfere with, prevent or delay the completion of the Share Purchase or materially impede or interfere with the operation of the Business or Manufacturing Business. In connection with any such process or solicitation, Buyer shall be permitted to provide, with prior written notice to the Company, non-public information about the Manufacturing Business (including its separation from the Business) to potential Third Party purchasers (and their Applicable Representatives) so long as (i) such Third Parties are subject to and information is only disclosed pursuant to a customary nondisclosure agreement reasonably acceptable to the Company and, if advised by counsel to the Company, a clean team agreement reasonably acceptable to the Company, (ii) the Company shall be an express third-party beneficiary of such nondisclosure agreement and clean team agreement with full rights to enforce such potential counterparties’ obligations thereunder and (iii) promptly following the valid termination of this Agreement in accordance with its terms, Buyer shall request in writing that each such potential counterparty promptly destroy or return to the Company all nonpublic information of the Company furnished pursuant to such nondisclosure agreement.

(c) Prior to the Closing, Buyer shall have the right to, and the right to cause the Sellers, the Company or any applicable Company Subsidiaries to, enter into any Contract or commitment in respect of a Manufacturing Business Sale with a Third Party purchaser so long as such Manufacturing Business Sale is expressly conditioned upon the consummation of the Share Purchase and the terms of such Manufacturing Business Sale would not result in any Liability to the Sellers or the Company.

(d) Buyer shall reimburse the Sellers and the Company for all reasonable out-of-pocket expenses incurred by the Sellers and the Company, respectively, in connection with the Manufacturing Business Sale and such Person's obligations pursuant to this Section 7.15. For the avoidance of doubt, no action taken by the Sellers or the Company in connection with the Manufacturing Business Sale shall be deemed a breach of Section 7.6.

(e) Notwithstanding anything to the contrary in this Agreement, the Company and the Sellers shall be deemed to have complied with this Section 7.15 for the purpose of any condition set forth in Article VIII, unless the Company or Sellers have willfully and materially breached their obligations under this Section 7.15.

7.16 Additional Sellers.

(a) As soon as reasonably practicable after the date of this Agreement, the Company shall solicit the Company stockholders who are not party to this Agreement as Initial Sellers as of the date of this Agreement (each, a "Minority Stockholder") to execute and deliver to the Company a Joinder Agreement, and prior to the Closing, the Company and the Majority Stockholder shall use their respective reasonable best efforts (including by exercising drag-along rights under the Stockholders Agreements) to cause such Minority Stockholders to execute and deliver to the Company a Joinder Agreement. Following the execution and delivery of a Joinder Agreement by a Minority Stockholder, (i) Exhibit A of this Agreement shall be updated and modified by the Seller Representative from time to time (without any consent from Buyer and any such update shall be deemed to have amended the Agreement) to set forth (a) such Minority Stockholder as a "Seller", "Additional Seller" and a party hereunder and (b) the number of Shares held by such Minority Stockholder, (ii) the Company shall provide a copy of each executed Joinder Agreement and update to Exhibit A of this Agreement to Buyer and (iii) any Additional Seller shall have the right (but not the obligation) to deliver to Buyer in connection with executing the Joinder Agreement an additional Seller Disclosure Schedule as of the date of an Additional Seller's execution of its Joinder Agreement with respect to any representation or warranty made by such Additional Seller in Article IV to the extent untrue, incomplete or inaccurate as a result of such Minority Shareholder becoming an Additional Seller (without any consent from Buyer and any such Seller Disclosure Schedule shall be deemed to have qualified the relevant representations and warranties in Article IV with respect to such Additional Seller).

(b) In the event that any Minority Stockholder has not executed and delivered to Buyer a Joinder Agreement within fifteen (15) Business Days (or such longer period as may be mutually agreed by Buyer and the Seller Representative) following the date of the execution of this Agreement, the parties hereto shall cooperate in good faith to execute an amendment to this Agreement solely intended to effect the transactions contemplated by this Agreement pursuant to a merger under applicable Law of a wholly owned subsidiary of Buyer with and into the Company in lieu of the Share Purchase.

7.17 RWI Policy. Following the date of this Agreement, Buyer or any of its Affiliates shall obtain the RWI Policy, and such RWI Policy shall be bound and in effect as of the Closing. In furtherance of the foregoing, the Buyer agrees that (a) such RWI Policy shall not provide for any “seller retention” (as such phrase is commonly used in the representation and warranty insurance industry), (b) such RWI Policy shall expressly waive any claims of subrogation (except in the case of damages resulting from Fraud) and the Sellers shall be intended third party beneficiaries of the foregoing subrogation waiver, and (c) none of Buyer or any of their respective Affiliates shall amend, waive, modify or otherwise revise the foregoing subrogation waiver or beneficiary provision in the RWI Policy in any manner inconsistent with the foregoing.

ARTICLE VIII
CONDITIONS PRECEDENT

8.1 Conditions to Each Party’s Obligation to Effect the Closing. The respective obligations of the parties to effect the Closing shall be subject to the satisfaction, or the waiver in writing by Buyer and the Seller Representative, as of the Closing, of the following conditions:

(a) Regulatory Approvals. All applicable notices, consultations, waiting periods (or extensions thereof) or approvals set forth in Schedule 8.1(a) attached hereto (the “Required Regulatory Approvals”) shall have been made, submitted, completed, expired, been terminated or received.

(b) No Injunctions or Restraints; Illegality. No Governmental Entity of competent jurisdiction shall have (i) issued, granted or enforced any order, injunction or decree or other legal restraint or prohibition (whether temporary, preliminary or permanent) (collectively, “Restraints”) or (ii) enacted, entered, promulgated or enforced any Law that, in each case, remains in effect and has the effect of restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Closing or the other transactions contemplated hereby.

8.2 Conditions to Obligations of Buyer. The obligation of Buyer to effect the Closing is also subject to the satisfaction or waiver by Buyer as of the Closing of the following conditions:

(a) Representations and Warranties of the Company and the Sellers.

(i) The representations and warranties set forth in the first sentence of Section 3.1(a) (*Corporate Organization*), the first sentence of Section 3.1(b), Section 3.2(b)-(f) (*Capitalization*), Sections 3.3(a) and (b)(i) (*Authority; No Violation*), Section 3.21 (*Brokers*), Section 4.1 (*Corporate Organization*), Section 4.5 (*Authority; No Violation*) and Section 4.7 (*Brokers*) (in each case, without giving effect to any qualification as to materiality or Material Adverse Effect contained therein) shall be true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Closing as though made on and as of the Closing (except representations and warranties that by their terms speak specifically as of another date, in which case, as of such date);

(ii) The representations and warranties set forth in Section 3.2(a) (*Capitalization*) and Section 4.2 (*Title to Shares*) shall be true and correct in all but *de minimis* respects as of the date hereof and shall be true and correct in all but *de minimis* respects as of the Closing as though made on and as of the Closing (except representations and warranties that by their terms speak specifically as of another date, in which case, as of such date);

(iii) The representations and warranties set forth in Section 3.6(a) (*Absence of Changes*) shall be true and correct in all respects as of the date hereof and shall be true and correct in all respects as of the Closing as though made on and as of the Closing; and

(iv) The representations and warranties of the Company and the Sellers set forth in this Agreement (other than the representations and warranties set forth in the first sentence of Section 3.1(a), the first sentence of Section 3.1(b), Section 3.2(a)-(f), Sections 3.3(a) and (b)(i), Section 3.6(a), Section 4.1, Section 4.2, Section 4.5 and Section 4.7) (in each case, without giving effect to any qualification as to materiality or Material Adverse Effect contained therein) shall be true and correct as of the date hereof and shall be true and correct as of the Closing as though made on and as of the Closing (except representations and warranties that by their terms speak specifically as of another date, in which case, as of such date), except where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect with respect to the Company.

(b) Performance by the Company and the Sellers. Each of the Company and the Sellers shall have performed in all material respects the covenants and agreements required to be performed at or prior to the Closing by them under this Agreement at or prior to the Closing.

(c) Company Material Adverse Effect. Since the date of this Agreement, no Material Adverse Effect with respect to the Company shall have occurred that is continuing.

(d) Employees. The condition set forth in Section 8.2(d) of the Company Disclosure Schedule shall have been satisfied.

(e) Executed Agreements and Certificates. Buyer shall have received the following agreements and documents, each of which shall be in full force and effect:

(i) in the case of Shares represented by certificates, certificates representing the Shares duly endorsed in blank (or a customary lost share certificate affidavit in lieu thereof) or accompanied by stock powers, or otherwise any other proper instrument of assignment in proper form for transfer;

(ii) a certificate executed by the Chief Executive Officer of the Company certifying as of the Closing that the conditions set forth in Sections 8.2(a), 8.2(b) and 8.2(c) have been satisfied; and

(iii) a certificate from the Company that complies with Section 1445 of the Code and Treasury Regulations Sections 1.1445-2(c)(3) and 1.897-2(h) reasonably satisfactory to Buyer, dated as of the Closing Date and executed by a responsible corporate officer of the Company, certifying that interests in the Company are not “United States real property interests” (within the meaning of Section 897(c)(1) of the Code), together with written authorization for Buyer to deliver such certification to the IRS on behalf of the Company after the Closing; provided, that in the event the Company fails to comply with this Section 8.2(c)(iii), Buyer’s sole recourse shall be to withhold U.S. federal tax on amounts payable to the Seller’s under Section 1445 of the Code (other than Sellers that provide a duly completed and executed IRS Form W-9) in accordance with Section 2.7.

8.3 Conditions to Obligations of the Sellers. The obligation of the Sellers to effect the Closing is also subject to the satisfaction or waiver by the Seller Representative as of the Closing of the following conditions:

(a) Representations and Warranties of Buyer. The representations and warranties of Buyer set forth in Article V shall be true and correct as of the date of this Agreement and shall be true and correct as of the Closing as though made on and as of the Closing (except representations and warranties that by their terms speak specifically as of another date, in which case, as of such date), except where any failures of any such representations and warranties to be so true and correct would not reasonably be expected to prevent or materially impair Buyer from timely consummating the transactions contemplated by this Agreement.

(b) Buyer Material Adverse Effect. Since the date of this Agreement, no Material Adverse Effect with respect to Buyer shall have occurred that is continuing.

(c) Performance by Buyer. Buyer shall have performed in all material respects the covenants and agreements required to be performed at or prior to the Closing by it under this Agreement at or prior to the Closing.

(d) Buyer’s Officer’s Certificate. The Seller Representative shall have received from Buyer a certificate, dated as of the Closing Date and signed by Buyer’s chief executive officer or chief financial officer, certifying to the effect that the conditions set forth in Sections 8.3(a), 8.3(b) and 8.3(c) have been satisfied.

ARTICLE IX
TERMINATION AND AMENDMENT

9.1 Termination.

(a) This Agreement may be terminated at any time prior to the Closing:

(i) by mutual written consent of Buyer and the Company;

(ii) by the Company, in the event that (1) Buyer shall have breached, failed to perform or violated its covenants or agreements under this Agreement or (2) any of the representations and warranties of Buyer or set forth in this Agreement shall be or shall have become inaccurate, and in either case of clause (1) or clause (2) where such breach, failure to perform, violation or inaccuracy (I) would result in the failure of any of the conditions set forth in Section 8.3(a) or Section 8.3(b) to be satisfied if the Closing were to occur at such time, (II) has not been waived by the Company and (III) is not capable of being cured by the Outside Date or, if capable of being cured by the Outside Date, is not cured by Buyer before the earlier of (x) the Business Day immediately prior to the Outside Date and (y) the thirtieth (30th) calendar day following receipt of written notice from the Company of such breach, failure to perform, violation or inaccuracy; provided, however, that the right to terminate this Agreement under this Section 9.1(a)(ii) shall not be available to the Company if the failure to be true and correct at such time of any representation or warranty made by the Company in this Agreement, or the breach, failure to perform or violation of the Company's or the Sellers' covenants or agreements under this Agreement, would cause the conditions set forth in Section 8.2(a) or Section 8.2(b) to not be satisfied at such time;

(iii) by Buyer, in the event that (1) the Company or the Sellers shall have breached, failed to perform or violated its covenants or agreements under this Agreement or (2) any of the representations and warranties of the Company or the Sellers set forth in this Agreement shall be or shall have become inaccurate, in either case of clause (1) or clause (2) where such breach, failure to perform, violation or inaccuracy (I) would result in the failure of any of the conditions set forth in Section 8.2(a) or Section 8.2(b) to be satisfied and (II) is not capable of being cured by the Outside Date or, if capable of being cured by the Outside Date, is not cured by the Sellers before the earlier of (x) the Business Day immediately prior to the Outside Date and (y) the thirtieth (30th) calendar day following receipt of written notice from Buyer of such breach, failure to perform, violation or inaccuracy; provided, however, that the right to terminate this Agreement under this Section 9.1(a)(iii) shall not be available to Buyer if the failure to be true and correct at such time of any representation or warranty made by Buyer in this Agreement, or the breach, failure to perform or violation of Buyer's covenants or agreements under this Agreement, would cause the conditions set forth in Section 8.3(a) or Section 8.3(b) to not be satisfied at such time;

(iv) by either Buyer or the Company, in the event that the Closing has not occurred on or before August 17, 2025 (the “Outside Date”); provided, that if the conditions to the Closing set forth in Section 8.1(a) or Section 8.1(b) (but in the case of Section 8.1(b), solely with respect to a Restraint or Law in respect of an Antitrust Law) has not been satisfied or waived on or prior to the close of business on the Outside Date but all other conditions to Closing set forth in Article VIII have been satisfied (other than those conditions that by their nature are to be satisfied at the Closing, so long as such conditions are reasonably capable of being satisfied if the Closing were to occur on the Outside Date) or waived, the Outside Date will be automatically extended, without any action on the part of any party hereto, to November 17, 2025, and, if so extended, such date shall be the “Outside Date”; provided, further, if the conditions to the Closing set forth in Section 8.1(a) or Section 8.1(b) (but in the case of Section 8.1(b), solely with respect to a Restraint or Law in respect of an Antitrust Law) has not been satisfied or waived on or prior to the close of business on the Outside Date (as extended pursuant to the foregoing proviso) but all other conditions to Closing set forth in Article VIII have been satisfied (other than those conditions that by their nature are to be satisfied at the Closing, so long as such conditions are reasonably capable of being satisfied if the Closing were to occur on the Outside Date) or waived, the Outside Date will be automatically extended, without any action on the part of any party hereto, to February 17, 2026, and, if so extended, such date shall be the “Outside Date”; provided, further, that if the satisfaction of the last to be satisfied or waived of the conditions set forth in Article VIII have been satisfied (other than those conditions that by their nature only can be satisfied at the Closing) occurs less than five (5) Business Days prior to the Outside Date, the Outside Date shall be deemed extended to the extent necessary to permit the Closing to occur; provided, further, that if the Quarter Close Date applies in accordance with Section 2.2 and the Outside Date (as extended in accordance with any of the foregoing) occurs during the applicable last 15 calendar days of the applicable fiscal quarter of Buyer, then the Outside Date shall be deemed extended to the Quarter Close Date; provided, further, notwithstanding anything herein to the contrary, in the event that the filing set forth on Section 9.1(a) of the Company Disclosure Schedule is required in accordance with the terms of Section 9.1(a) of the Company Disclosure Schedule, then the Outside Date will be automatically extended, without any action on the part of any party hereto, and will not occur prior to the date that is eight (8) months following the submission of such filing in accordance with Section 7.1 and Section 9.1(a) of the Company Disclosure Schedule; provided, further, that the right to terminate this Agreement pursuant to this Section 9.1(a)(iv) shall not be available to any party whose material breach of any of its obligations under this Agreement is the primary cause of the failure of the Closing to occur by the Outside Date;

(v) by either the Company or Buyer if any Governmental Entity of competent jurisdiction has enacted, issued, promulgated, enforced or entered any final non-appealable Restraint or Law permanently restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Closing or the other transactions contemplated hereby; provided, that the right to terminate this Agreement pursuant to this Section 9.1(a)(v) shall not be available to any party that has materially breached its obligations under Section 7.1, whereby such breach was the primary cause of such Restraint or Law being enacted, issued, promulgated, enforced or entered; or

(b) The party desiring to terminate this Agreement pursuant to Sections 9.1(a)(ii) through 9.1(a)(v) shall give written notice of such termination to the other party in accordance with Section 10.3, specifying the provision or provisions hereof pursuant to which such termination is to be effected.

9.2 Effect of Termination. In the event of valid termination of this Agreement as provided in Section 9.1, this Agreement shall forthwith become void and have no effect, and none of the parties or any of their respective Subsidiaries, affiliates or any of the officers or directors of any of them shall have any Liability of any nature whatsoever hereunder, or in connection with the transactions contemplated hereby, except that (i) the Confidentiality Agreement, this Article IX and Article X, as well as any defined terms used in such sections, shall survive any valid termination of this Agreement, and (ii) no party shall be relieved or released from any Liabilities or damages arising out of Fraud or its willful and material breach of any covenant or agreement contained in this Agreement occurring prior to termination. For purposes of this Agreement, “willful and material breach” shall mean a deliberate action taken or deliberate failure to act that the breaching party intentionally takes (or intentionally fails to take), which act or failure to act constitutes in and of itself a material breach of any covenant or agreement in this Agreement, and in each case the breaching party actually knows that such action or inaction would be or would result in a material breach of a covenant or specific provision of this Agreement.

9.3 Termination Fee.

(a) If this Agreement is terminated by Buyer or the Company pursuant to Section 9.1(a)(iv) or Section 9.1(a)(v), and, as of the time of such termination, the only conditions to Closing set forth in Article VIII that have not been satisfied (other than those conditions that by their nature are to be satisfied at the Closing, so long as such conditions would reasonably have been capable of being satisfied if the Closing were to occur on the date the notice of termination is delivered) are those set forth in Section 8.1(a) or Section 8.1(b) (but in the case of Section 8.1(b), solely with respect to a Restraint or Law in respect of an Antitrust Law), then, within five (5) Business Days following such termination, Buyer shall cause to be paid to the Company the Termination Fee.

(b) Any Termination Fee due and payable by Buyer under this Section 9.3 shall be paid by wire transfer of immediately available funds to an account designated in writing by the Company. For the avoidance of doubt, the Termination Fee, as applicable, shall be payable by Buyer only once and not in duplication even though a termination fee may be payable by Buyer under one or more provisions hereof.

(c) To the extent Buyer fails to pay (or fails to cause to be paid) to the Company the Termination Fee when due in accordance with this Section 9.3 and the Company initiates a Proceeding against Buyer to recover such Termination Fee, if such Proceeding results in a judgment in favor of the Company for the payment of the Termination Fee, Buyer shall pay to the Company: (i) all reasonable out-of-pocket costs and expenses incurred by the Company in connection with the enforcement of its rights under this Agreement (including with respect to such Proceeding) and (ii) interest on the unpaid Termination Fee from the date due under Section 9.3(a) until the date of payment at a rate of 10% per annum, accruing daily.

(d) The parties agree that if the Termination Fee becomes payable by, and is paid by, Buyer, then such Termination Fee shall be the Company's and Sellers' sole and exclusive remedy for damages against Buyer and its Affiliates and Applicable Representatives in connection with this Agreement, and in no event will the Company or any other person seek to recover any other money damages or seek any other remedy based on a claim in law or equity for any reason in connection with this Agreement; provided, that nothing contained herein shall relieve Buyer from liability for Fraud or for any willful and material breach.

(e) Each of the parties acknowledges that the agreements contained in this Section 9.3 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the parties would not enter into this Agreement.

ARTICLE X
MISCELLANEOUS

10.1 Amendment.

(a) This Agreement may be amended or modified by Buyer and the Sellers. This Agreement (including the provisions of this Section 10.1(a)) may not be amended or modified except by an instrument in writing signed on behalf of all of the parties required pursuant to the preceding sentence.

(b) At any time and from time to time, either the Company, on the one hand, or Buyer, on the other hand, may, except as otherwise explicitly set forth herein, (i) extend the time for the performance of any of the obligations or other acts of the other parties, as applicable, (ii) waive any inaccuracies in the representations and warranties made by the other parties contained herein or in any document delivered pursuant hereto and (iii) waive compliance with any of the agreements or conditions for their respective benefit contained herein. Any agreement to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of Buyer or the Company, as applicable. Waivers shall operate to waive only the specific matter described in the writing (and for the specific party waiving such matter) and shall not impair the rights of the party granting the waiver in other respects or at other times. A party's waiver of a breach of a provision of this Agreement, or failure (on one or more occasions) to enforce a provision of, or to exercise a right under, this Agreement, shall not constitute a waiver of a similar breach, or of such provision or right other than as explicitly waived. No failure or delay by any party in exercising any right hereunder, or any other course of dealing shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.

10.2 Expenses. Except as otherwise set forth herein, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense.

10.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally (notice deemed given upon receipt), by electronic mail (notice deemed given on the date of such transmission, provided the relevant computer record does not indicate a failed transmission) or sent by a nationally recognized overnight courier service, such as Federal Express (notice deemed given upon receipt of proof of delivery), to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

- (a) if to Buyer, to:
Advanced Micro Devices, Inc.
With a copy (which shall not constitute notice) to:
Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94025
Attention: Tad Freese; Mark Bekheit
Email: tad.freese@lw.com; mark.bekheit@lw.com
and
- (b) if to any Seller or the Seller Representative, to:
c/o ZT Systems

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: James E. Langston; Chelsea N. Darnell
Email: jlangston@paulweiss.com; cdarnell@paulweiss.com

10.4 Interpretation. When a reference is made in this Agreement to Sections, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement they shall be deemed to be followed by the words “without limitation.” The word “extent” and the phrase “to the extent” when used in this Agreement shall mean the degree to which a subject or other thing extends, and such word or phrase shall not merely mean “if.” The term “or” is not exclusive. The phrases “the date of this Agreement,” “the date hereof,” “of even date herewith” and terms of similar import, shall be deemed to refer to the date set forth in the preamble to this Agreement. The phrases “delivered” and “made available,” when used with respect to any document, agreement or information provided by the Company or the Sellers shall mean that such document, agreement or information has been posted to the electronic data room captioned “Project Aura” hosted by Intralinks, at least twenty-four (24) hours prior to the date hereof and is available and visible to Buyer and its Applicable Representatives and not removed on or prior to the date of this Agreement. The table of contents and headings set forth in this Agreement or any schedule delivered pursuant to this Agreement (other than the Company Disclosure Schedule) are for convenience of reference purposes only and shall not affect or be deemed to affect in any way the meaning or interpretation of this Agreement or such schedule or any term or provision hereof or thereof. All references herein to the Subsidiaries of a Person shall be deemed to include all direct and indirect Subsidiaries of such Person unless otherwise indicated or the context otherwise requires. The parties agree that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document. No prior draft of this Agreement nor any course of performance or course of dealing shall be used in the interpretation or construction of this Agreement. No parol evidence shall be introduced in the construction or interpretation of this Agreement unless the ambiguity or uncertainty in issue is plainly discernable from a reading of this Agreement without consideration of any extrinsic evidence. Although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as reasonably apparent on the face of the Agreement or as expressly provided in this Agreement, each such provision shall be read separately, be given independent significance and not be construed as limiting any other provision of this Agreement (whether or not more general or more specific in scope, substance or content). References to “dollar,” “dollars” or “\$” shall be to the lawful currency of the United States. In the event of a conflict between the Paying Agent Agreement and any agreement of the parties hereto in this Agreement, such agreement of the parties hereto in this Agreement shall govern.

10.5 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY

LITIGATION, DIRECTLY OR INDIRECTLY, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.5.

10.6 Counterparts. This Agreement may be executed in two or more counterparts (including by facsimile or other electronic means), all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart. The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission (including in.pdf format or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, e.g., www.docusign.com) or by facsimile shall be sufficient to bind the parties to the terms and conditions of this Agreement.

10.7 Entire Agreement. This Agreement (including the Transaction Documents and the Exhibits and Schedules referred to herein), together with and the Confidentiality Agreement, constitute the entire agreement among the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof (except that the Confidentiality Agreement shall be deemed amended hereby so that until the valid termination of this Agreement in accordance with Section 9.1, Buyer shall be permitted to take the actions expressly contemplated by this Agreement).

10.8 Governing Law; Jurisdiction.

(a) This Agreement, and all claims, causes of action (whether in contract, tort or statute) or other matter that may directly or indirectly result from, arise out of, be in connection with or relating to this Agreement or the other agreements delivered in connection herewith, or the execution or performance of this Agreement or such other agreements, or the Closing or the other transactions contemplated hereby (the "Relevant Matters") shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to conflicts of laws principles that would result in the application of the Law of any other state.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, or, if (and only if) such court lacks jurisdiction, the Delaware Superior Court or the Federal court of the United States of America sitting in Delaware, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Relevant Matter or for recognition or enforcement of any Judgment relating thereto, and each of the parties hereto hereby irrevocably and unconditionally (i) agrees not to commence any such action or proceeding except in the Court of Chancery of the

State of Delaware, or, if (and only if) such court lacks jurisdiction, the Delaware Superior Court or the Federal court of the United States of America sitting in Delaware, and any appellate court from any thereof; (ii) agrees that any claim in respect of any such action or proceeding may be heard and determined in the Court of Chancery of the State of Delaware, or, if (and only if) such court lacks jurisdiction, the Delaware Superior Court or the Federal court of the United States of America sitting in Delaware, and any appellate court from any thereof; (iii) waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any such action or proceeding in such courts; and (iv) waives, to the fullest extent permitted by Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in such courts. Each of the parties hereto agrees that a final Judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the Judgment or in any other manner provided by applicable Law. Each party hereto irrevocably consents to service of process inside or outside the territorial jurisdiction of the courts referred to in this [Section 10.8\(b\)](#) in the manner provided for notices in [Section 10.3](#). Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable Law.

10.9 [Assignment](#). This Agreement shall not be assigned by any of the parties (whether by operation of Law or otherwise) without the prior written consent of the other parties; [provided](#), that no consent will be required in connection with an assignment by Buyer or, following the Closing, the Company to: (i) its affiliates or (ii) any subsequent acquirer of Buyer, the Company or any of their respective Subsidiaries, or all or a material portion of their respective assets, taken as a whole, but, in each case, no assignment will relieve Buyer of any of its obligations hereunder (including pursuant to [Article II](#)). Subject to the preceding sentence, but without relieving any party of any obligation hereunder, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

10.10 [Third-Party Beneficiaries](#). Except as provided in [Section 7.5](#) (Indemnification; Directors' and Officers' Insurance), [Section 10.14](#) (Non-Recourse) and [Section 10.17](#) (Waiver of Conflicts Regarding Representation; Non-Assertion of Attorney Client Privilege), nothing in this Agreement or the Confidentiality Agreement, express or implied, is intended to confer upon any Person other than the parties hereto any rights or remedies hereunder or thereunder.

10.11 [Specific Performance](#).

(a) The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed or is threatened to not be performed in accordance with its specific terms or otherwise breached. Accordingly, the parties hereto shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the parties' obligation to consummate the Closing), in addition to any other remedy to which they are entitled at Law or in equity. Each of the parties hereto agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief as provided herein on the basis that (i) it has an adequate remedy at Law or (ii) an award of specific

performance is not an appropriate remedy for any reason at Law or equity. The parties' rights in this Section 10.11 are an integral part of the transactions contemplated by this Agreement and each party hereby waives any objections to any remedy referred to in this Section 10.11 (including any objection on the basis that there is an adequate remedy at Law or that an award of such remedy is not an appropriate remedy for any reason at Law or equity). In the event any party seeks any remedy referred to in this Section 10.11, such party shall not be required to obtain, furnish, post or provide any bond or other security in connection with or as a condition to obtaining any such remedy.

(b) To the extent a Seller or the Company brings any Proceeding to enforce specifically the performance of the terms and provisions of this Agreement when expressly available to such party pursuant to the terms of this Agreement, the Outside Date shall automatically be extended by (i) the amount of time during which such Proceeding is pending, plus ten (10) Business Days, or (ii) such other time period established by the court presiding over such Proceeding.

10.12 Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto; provided, that the economic and legal substance of the transactions contemplated hereby shall be deemed to be affected in a manner materially adverse to the parties hereto if Section 10.14 is invalid, void or incapable of being enforced. Upon such a determination that any term or other provision is invalid, void, or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a reasonably acceptable manner so that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

10.13 Company Disclosure Schedule. No exceptions to any representations or warranties disclosed on one Schedule attached hereto shall constitute an exception to any other representations or warranties made in this Agreement unless the exception is disclosed as provided herein on each such other applicable Schedule or, solely with respect to Article III hereof (but excluding Section 3.6) the applicability of such disclosure to such other schedule is reasonably apparent on its face.

10.14 Non-Recourse. This Agreement may only be enforced against, and any Proceeding based upon, arising out of, or related to this Agreement or the Transaction Documents, or the negotiation, execution or performance of this Agreement or the Transaction Documents, may only be brought against the named parties to this Agreement and then only with respect to the specific obligations set forth herein with respect to the named parties to this Agreement (in all cases, as limited herein). No Person who is not a named party to this Agreement, including any past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, trustee, attorney or representative of the Company, the Sellers or any of their respective Affiliates, will have or be subject to any Liability (whether in contract or in tort) to Buyer or any other Person resulting from (nor will Buyer have any claim with respect to) (a) the

distribution to Buyer, or Buyer's use of, or reliance on, any information, documents, projections, forecasts or other material made available to Buyer in data rooms (electronic or otherwise), confidential information memoranda or management presentations in expectation of, or in connection with, the transactions contemplated by this Agreement or the Transaction Documents, or (b) any claim based on, in respect of, or by reason of, the sale and purchase of the Company, including any alleged non-disclosure or misrepresentations made by any such Persons, in each case, regardless of the legal theory under which such Liability may be sought to be imposed, whether sounding in contract or tort, or whether at law or in equity, or otherwise; and each party waives and releases all such Liabilities against any such Persons.

10.15 Non-Survival. Notwithstanding any applicable statute of limitations, except in the case of Fraud, none of the representations or warranties in this Agreement, or in any instrument or certificate delivered by any party at Closing shall survive the Closing, and no claim for breach of any such representation or warranty, or other right or remedy (whether in contract, in tort or at law or in equity) may be brought after the Closing with respect thereto, and there will be no Liability in respect thereof, whether such Liability has accrued prior to, on or after the Closing. Except in the case of Fraud, the covenants and agreements of the Parties contained in this Agreement required to be performed prior to the Closing shall terminate as of the Closing, and no party hereto nor any of its Affiliates nor its or their respective Representatives shall have any recourse against the other party hereto or any of its Affiliates or its or their respective Representatives with respect to such covenants and agreements; provided, however, that any claim against any Seller for a willful and material breach of this Agreement by such Seller that results in Leakage (other than Permitted Leakage) that is not taken into account in determining the Closing Leakage Amount shall survive for a period of three (3) months following the Closing Date and no such claim may be brought after the expiration of such period.

10.16 Seller Representative.

(a) Each Seller hereby designates the Seller Representative to execute any and all instruments, certificates or other documents on behalf of the Sellers, and to do any and all other acts or things on behalf of the Sellers, which the Seller Representative may deem necessary or advisable, or which may be required pursuant to this Agreement, the Paying Agent Agreement or otherwise, in connection with the consummation of the transactions contemplated hereby or thereby and the performance of all obligations hereunder or thereunder at or following the Closing, including the exercise of the power to: (i) execute the Paying Agent Agreement on behalf of the Sellers, and (ii) give and receive notices and communications to or from Buyer or the Paying Agent relating to this Agreement, the Paying Agent Agreement or any of the transactions and other matters contemplated hereby or thereby (except to the extent that this Agreement or the Paying Agent Agreement expressly contemplates that any such notice or communication shall be given or received by the Sellers, individually), (iii) agree to, object to, negotiate, resolve, enter into settlements and compromises of, demand arbitration or litigation of, and comply with orders of arbitrators or courts with respect to, any dispute between Buyer and the Sellers, in each case relating to this Agreement or the Paying Agent Agreement, and (iv) take all actions necessary or appropriate in the judgment of the Seller Representative for the accomplishment of the foregoing. The Seller Representative shall have authority and power to act on behalf of the Sellers with respect to the disposition, settlement or other

handling of all claims under this Agreement and the Paying Agent Agreement and all rights or obligations arising under this Agreement and the Paying Agent Agreement. The Sellers shall be bound by all actions taken and documents executed by the Seller Representative in connection with this Agreement and the Paying Agent Agreement, and Buyer shall be entitled to rely on any action or decision of the Seller Representative. The Seller Representative shall receive no compensation for its services. Notices or communications to or from the Seller Representative shall constitute notice to or from the Sellers.

(b) In performing the functions specified in this Agreement, the Seller Representative shall not be liable to any Seller other than for liability as a result of fraud or bad faith on the part of the Seller Representative. The Sellers shall severally (based on each Seller's respective Pro Rata Portions), and not jointly, indemnify and hold harmless the Seller Representative from and against any Liabilities, losses, damages, fines, penalties and other costs and expenses (including reasonable and documented attorneys', accountants', consultants' and experts' fees and expenses) incurred without fraud or bad faith on the part of the Seller Representative and arising out of or in connection with the acceptance or administration of its duties hereunder.

10.17 Waiver of Conflicts Regarding Representation; Non-Assertion of Attorney Client Privilege.

(a) Buyer, on behalf of itself and its Affiliates (including the Company and its Subsidiaries after the Closing) (Buyer and all such Affiliates, the "Buyer Group") hereby waives any claim that Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Prior Company Counsel") has or will have a conflict of interest under applicable Law or applicable ethical standards governing attorney conduct by representing the Seller Group or any of their respective officers, directors, members, managers, owners, trustees, or Affiliates ("Designated Persons") in any dispute with any member of the Buyer Group or any other matter relating to this Agreement, the negotiation thereof or its subject matter or the transactions contemplated by this Agreement, in each case, after the Closing ("Post-Closing Representation") solely as a result of Prior Company Counsel's representation of the Company in connection with this Agreement, the negotiation thereof or its subject matter or the transactions contemplated by this Agreement ("Pre-Closing Representation") (it being understood and agreed that the foregoing shall not apply if and to the extent (i) Prior Company Counsel is then representing any member of the Buyer Group, and (ii) such representation of the Buyer Group would require Prior Company Counsel to either refrain from representing the applicable Seller Group member or obtain the informed consent of the applicable Seller Group member and any member of the Buyer Group, as applicable, under applicable Law or applicable ethical standards governing attorney conduct).

(b) Buyer, on behalf of the Buyer Group, hereby covenants and agrees, that, as to all communications prior to the Closing between Prior Company Counsel, on the one hand, and any Designated Person or the Company or its Subsidiaries, on the other hand, that are subject to attorney-client privilege as of immediately prior to the Closing and relate to (and solely to the extent related to) the Pre-Closing Representation (the "Pre-Closing Company Communications"), no member of the Buyer Group may use any such Pre-Closing Company Communications in any claim, dispute, action, suit or proceeding against

or involving any of the Designated Persons. Buyer, on behalf of the Buyer Group, hereby irrevocably waives and agrees not to assert any attorney-client privilege or attorney-client confidentiality obligation with respect to any Pre-Closing Company Communications in connection with any Post-Closing Representation (it being understood and agreed that any attorney-client privilege and attorney-client confidentiality obligation with respect to such Pre-Closing Company Communications will be retained and controlled by the applicable Seller or other Designated Person solely for purposes of any such Post-Closing Representation). Notwithstanding the foregoing, if after the Closing a dispute arises between Buyer or one or more of its Affiliates, on the one hand, and a third party other than (and unaffiliated with) any Designated Person, on the other hand, then Buyer or such Affiliate (to the extent applicable) may assert the attorney-client privilege to prevent disclosure to such third party of confidential communications by Prior Company Counsel (including any Pre-Closing Company Communications); provided, that neither Buyer nor any of its Affiliates may waive such privilege without the prior written consent of the Seller Representative. Buyer acknowledges that it has had adequate opportunity to consult with counsel of its choosing, and has consulted with such counsel, in connection with its decision to agree to the terms of this Section 10.17.

(c) As of the Closing, the Company and its Subsidiaries will cease to have any attorney-client relationship with the Prior Company Counsel, unless and to the extent that such Prior Company Counsel is expressly engaged in writing by the Company or its Subsidiaries to represent it.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

ADVANCED MICRO DEVICES, INC.

By: /s/ Lisa Su

Name: Lisa Su

Title: Chair and Chief Executive Officer

[Signature Page to Stock Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

FRANK D. ZHANG REVOCABLE TRUST
BY: FRANK D. ZHANG, TRUSTEE

/s/ Frank Zhang
Name: Frank Zhang

GIFT CLEARING, LLC

By: /s/ Robert B Seaberg
Name: Robert B Seaberg
Title: President

ALPINE EAGLE LLC

By: /s/ David Kovsky
Name: David Kovsky
Title: Manager

ZT GROUP INT'L, INC.

By: /s/ Frank Zhang
Name: Frank Zhang
Title: Chief Executive Officer

SELLER REPRESENTATIVE

/s/ Frank Zhang
Name: Frank Zhang

[Signature Page to Stock Purchase Agreement]



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AMD to Significantly Expand Data Center AI Systems Capabilities with Acquisition of Hyperscale Solutions Provider ZT Systems

— *Strategic acquisition to provide AMD with industry-leading systems expertise to accelerate deployment of optimized rack-scale solutions addressing \$400 billion data center AI accelerator opportunity in 2027* —

- ZT Systems, a leading provider of AI and general purpose compute infrastructure for the world’s largest hyperscale providers, brings extensive AI systems expertise that complements AMD silicon and software capabilities
- Addition of world-class design and customer enablement teams to accelerate deployment of AMD AI rack scale systems with cloud and enterprise customers
- AMD to seek strategic partner to acquire ZT Systems’ industry-leading manufacturing business
- Transaction expected to be accretive on a non-GAAP basis by the end of 2025

SANTA CLARA, Calif. — August 19, 2024 — **AMD** (NASDAQ: AMD) today announced the signing of a definitive agreement to acquire **ZT Systems**, a leading provider of AI infrastructure for the world’s largest hyperscale computing companies. The strategic transaction marks the next major step in AMD’s AI strategy to deliver leadership AI training and inferencing solutions based on innovating across silicon, software and systems. ZT Systems’ extensive experience designing and optimizing cloud computing solutions will also help cloud and enterprise customers significantly accelerate the deployment of AMD-powered AI infrastructure at scale.

AMD has agreed to acquire ZT Systems in a cash and stock transaction valued at \$4.9 billion, inclusive of a contingent payment of up to \$400 million based on certain post-closing milestones. AMD expects the transaction to be accretive on a non-GAAP basis by the end of 2025.

“Our acquisition of ZT Systems is the next major step in our long-term AI strategy to deliver leadership training and inferencing solutions that can be rapidly deployed at scale across cloud and enterprise customers,” said AMD Chair and CEO **Dr. Lisa Su**. “ZT adds world-class systems design and rack-scale solutions expertise that will significantly strengthen our data center AI systems and customer enablement capabilities. This acquisition also builds on the investments we have made to accelerate our AI hardware and software roadmaps. Combining our high-performance Instinct AI accelerator, EPYC CPU, and networking product portfolios with ZT Systems’ industry-leading data center systems expertise will enable AMD to deliver end-to-end data center AI infrastructure at scale with our ecosystem of OEM and ODM partners.”



Headquartered in Secaucus, New Jersey, ZT Systems has more than 15 years of experience designing and deploying data center AI compute and storage infrastructure at scale for the largest global cloud companies. ZT Systems' design, integration, manufacturing and deployment capabilities have made them one of the leading providers of AI training and inference infrastructure.

"We are excited to join AMD and together play an even larger role designing the AI infrastructure that is defining the future of computing," said Frank Zhang, CEO of ZT Systems. "For almost 30 years we have evolved our business to become a leading provider of critical computing and storage infrastructure for the world's largest cloud companies. AMD shares our vision for the important role our technology and our people play designing and building the computing infrastructure powering the largest data centers in the world."

Following transaction close, ZT Systems will join the AMD Data Center Solutions Business Group. ZT CEO Frank Zhang will lead the manufacturing business and ZT President Doug Huang will lead the design and customer enablement teams, both reporting to AMD Executive Vice President and General Manager Forrest Norrod. AMD will seek a strategic partner to acquire ZT Systems' industry-leading U.S.-based data center infrastructure manufacturing business.

The acquisition of ZT Systems marks the latest in a series of investments by AMD to significantly strengthen the company's AI capabilities. In the last 12 months, in addition to increasing organic R&D activities, AMD has invested more than \$1 billion to expand the AMD AI ecosystem and strengthen the company's AI software capabilities.

Additional Transaction Details

The transaction has been unanimously approved by the AMD Board of Directors. The acquisition is currently expected to close in the first half of 2025, subject to certain regulatory approvals and other customary closing conditions.



Conference Call and Webcast Details

AMD will hold a conference call for the financial community at 8:30 am EDT today to discuss the transaction. AMD will provide a real-time audio broadcast of the teleconference on the Investor Relations page of its website at ir.amd.com. The webcast will be available for 12 months after the conference call.

Advisors

Citi is acting as exclusive financial advisor to AMD and Latham & Watkins LLP is serving as its legal advisor. Goldman Sachs & Co. LLC is acting as exclusive financial advisor to ZT Systems and Paul, Weiss, LLP is serving as its legal advisor.

About AMD

For more than 50 years AMD has driven innovation in high-performance computing, graphics and visualization technologies. AMD employees are focused on building leadership high-performance and adaptive products that push the boundaries of what is possible. Billions of people, leading Fortune 500 businesses and cutting-edge scientific research institutions around the world rely on AMD technology daily to improve how they live, work and play. For more information about how AMD is enabling today and inspiring tomorrow, visit the AMD (NASDAQ: AMD) [website](#), [blog](#), [LinkedIn](#) and [X](#) pages.

About ZT Systems

ZT Systems is a leading supplier of hyperscale server solutions for cloud computing and artificial intelligence. With over 29 years of experience, ZT Systems is headquartered in Secaucus, NJ. Global manufacturing spanning the US, EMEA and APAC helps ZT Systems deliver on our mission of empowering our digital world with the most advanced technology infrastructure for cloud and AI. Learn more at ztsystems.com.



Cautionary Statement

The statements in this press release include forward-looking statements concerning Advanced Micro Devices, Inc. (AMD), ZT Systems, the proposed transaction described herein and other matters. Forward-looking statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs and involve numerous risks and uncertainties that could cause actual results to differ materially from expectations. Forward-looking statements speak only as of the date they are made or as of the dates indicated in the statements and should not be relied upon as predictions of future events, as there can be no assurance that the events or circumstances reflected in these statements will be achieved or will occur. Forward-looking statements can often, but not always, be identified by the use of forward-looking terminology including “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “pro forma,” “estimates,” “anticipates,” “designed,” or the negative of these words and phrases, other variations of these words and phrases or comparable terminology. The forward-looking statements in this press release relate to, among other things, data center AI accelerator opportunity, obtaining applicable regulatory approvals, satisfying other closing conditions to the transaction, the expected timing of the transaction, and the integration of the businesses, sale of ZT Systems’ manufacturing business, and the expected benefits, accretion, synergies and growth to result therefrom. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the statements. These risks include, among other things: failure to obtain applicable regulatory approvals in a timely manner or otherwise; failure to satisfy other closing conditions to the transaction or to complete the transaction on anticipated terms and timing; negative effects of the announcement of the transaction; risks that the businesses will not be integrated successfully, the ability of AMD to sell ZT Systems’ manufacturing business on a timely basis or at all, or that AMD will not realize expected benefits, cost savings, accretion, synergies and/or growth, or that such benefits may take longer to realize than expected; the risk that disruptions from the transaction will harm business plans and operations; risks relating to unanticipated costs of integration and sale of ZT Systems’ manufacturing business; significant transaction, integration and separation costs, or difficulties and/or unknown or inestimable liabilities in connection with the transaction or sale of ZT Systems’ manufacturing business; restrictions during the pendency of the transaction that may impact the ability to pursue certain business opportunities or strategic transactions; the potential impact of the announcement or consummation of the transaction or sale of ZT Systems’ manufacturing business on AMD’s, ZT Systems’ or the combined company’s relationships with suppliers, customers, employees and regulators; and demand for AMD’s, ZT Systems’, or the combined company’s products. For a discussion of factors that could cause actual results to differ materially from those contemplated by forward-looking statements, see the section captioned “Risk Factors” in AMD’s Annual Report on Form 10-K for the fiscal year ended December 30, 2023, subsequent Quarterly Reports on Form 10-Q and other filings with the SEC. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward looking statements. AMD does not assume, and hereby disclaims, any obligation to update forward-looking statements, except as may be required by law.

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