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

Date of Report (Date of earliest event reported): **November 18, 2024**

AEROVIRONMENT, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-33261**	**95-2705790**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

241 18th Street South, Suite 650 **Arlington, Virginia** (Address of Principal Executive Offices)	**22202** (Zip Code)

Registrant's telephone number, including area code: **(805) 520-8350**

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 (*see* General Instruction A.2. below):

☒ 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, $0.0001 par value	AVAV	The NASDAQ Stock Market LLC

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.

Agreement and Plan of Merger

On November 18, 2024, AeroVironment, Inc. (the "Company"), Archangel Merger Sub, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of the Company ("Merger Sub"), BlueHalo Financing Topco, LLC, a Delaware limited liability company ("BlueHalo"), and BlueHalo Holdings Parent, LLC, a Delaware limited liability company and sole member of BlueHalo Financing Topco, LLC ("Seller"), entered into an Agreement and Plan of Merger (the "Merger Agreement"), pursuant to which, among other matters, and subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, Merger Sub will merge with and into BlueHalo, with BlueHalo continuing as a wholly owned subsidiary of the Company and the surviving company of the merger (the "Merger" and together with the other transactions contemplated by the Merger Agreement, the "Transactions").

Transaction Consideration

Subject to the terms and conditions of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), all of the equity interests of BlueHalo issued and outstanding immediately prior to the Effective Time (other than equity interests of BlueHalo held by BlueHalo, Merger Sub or the Company or any of their subsidiaries immediately prior to the Effective Time, which shall be canceled and extinguished without any conversion thereof) shall be automatically converted into the right to receive a number of shares of the Company's common stock ("Company Common Stock") equal to 18,548,698 shares (the "Transaction Consideration"), which will represent approximately 39.5% of the fully diluted shares outstanding of the pro forma combined company immediately prior to the execution and delivery of the Merger Agreement. The Transaction Consideration is subject to downwards adjustments, which shall be determined prior to the consummation of the Transactions (the "Closing"), for certain items of leakage incurred by BlueHalo and its subsidiaries since June 30, 2024 as set forth in the Merger Agreement.

Pursuant to the Merger, the Company will issue all of the Transaction Consideration, as adjusted, to Seller as the sole member of BlueHalo, and immediately thereafter Seller will consummate the complete liquidation of Seller (the "Seller Liquidation") and distribute all of the Transaction Consideration, as adjusted, to the equity holders of Seller, which include holders of incentive units and restricted common units of Seller (the "Seller Members") in accordance with the Merger Agreement. All outstanding incentive units and restricted common units of Seller will become vested as of immediately prior to the Closing (to the extent unvested and would not otherwise become vested at the Closing pursuant to their terms) and also be entitled to receive a portion of the Transaction Consideration, as adjusted, in connection with the Seller Liquidation and Seller Distribution.

Conditions to the Merger

The closing of the Merger is subject to satisfaction or waiver of certain conditions including, among other things, (i) the required approval by the Company's stockholders, the Seller Members and Seller, as the sole member of BlueHalo (ii) the accuracy of the respective representations and warranties of each party, subject to certain materiality qualifications, (iii) compliance by the parties with their respective covenants, (iv) the absence of any order that is in effect and restrains, enjoins or otherwise prohibits the consummation of the Merger, (v) the receipt of specified regulatory approvals and the expiration or termination of applicable waiting periods, including the expiration or termination of the applicable waiting period under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended (the "Required Regulatory Approvals") (vi) the shares of Company Common Stock to be issued in the Merger being approved for listing (subject to official notice of issuance) on Nasdaq as of the Closing, (vii) the Registration Statement (as defined below) having become effective in accordance with the provisions of the Securities Act of 1933, as amended, and not being subject to any stop order or proceeding (or threatened proceeding by the Securities and Exchange Commission (the "SEC")) seeking a stop order with respect to the Registration Statement that has not been withdrawn, (viii) delivery of certain closing certificates and executed ancillary agreements, (ix) the absence of any material adverse effect with respect to BlueHalo or the Company, (x) receipt of certain waivers and evidence that a shareholder vote was solicited related to Section 280G of the United States Internal Revenue Code of 1986, as amended, and (xi) receipt by the Company of executed Joinder and Lock-Up Agreements from Seller Members entitled to receive at least 85% of the Transaction Consideration, as adjusted.

Certain Other Terms of the Merger Agreement

The Merger Agreement contains customary representations, warranties and covenants made by the Company, BlueHalo, and the Seller, including covenants relating to obtaining the requisite approvals of the stockholders of the Company, the Seller Members and Seller, as the sole member of BlueHalo, indemnification of directors and officers, and the Company's and Seller and BlueHalo's conduct of their respective businesses between the date of signing the Merger Agreement and the closing of the Merger.

Additionally, the Merger Agreement imposes customary non-solicitation restrictions on Seller and BlueHalo. The Merger Agreement also imposes customary non-solicitation restrictions on the Company, subject to certain fiduciary exceptions prior to receipt of the requisite approval of the stockholders of the Company. The board of directors of the Company (the "Company Board") has the right, subject to certain limitations, to change its recommendation to the Company's stockholders with respect to the Merger Agreement and the Transactions (a "Company Board Adverse Recommendation Change") in the event that the Company Board determines that an intervening event has occurred or the Company Board has received a proposal to acquire the Company that the Company Board has determined in good faith constitutes a superior offer pursuant to the terms of the Merger Agreement (an "Alternative Sale Transaction").

In connection with the Merger, the Company will prepare and file a registration statement on Form S-4 (the "Registration Statement"), in which a proxy statement will be included as part (the "Proxy Statement") in connection with the registration under the Securities Act of the shares of Company Common Stock to be issued as a result of the Merger and as the Transaction Consideration.

Prior to the Closing, Seller will deliver to the Company customary payoff letters (the "Payoff Letters") evidencing full repayment and satisfaction of the outstanding indebtedness of BlueHalo and its subsidiaries ("Existing BlueHalo Indebtedness"). Immediately following the Closing, the Company will pay off such Existing BlueHalo Indebtedness as set forth in the Payoff Letters, which will provide for the full release of all obligations and liens related thereto.

The Merger Agreement contains certain customary termination rights, including, among others, (i) the right of either the Company or Seller to terminate by mutual written agreement, (ii) the right of either the Company or Seller to terminate if the Merger has not occurred by August 18, 2025, subject to certain conditions and automatic extension periods as set forth in the Merger Agreement, (iii) the right of either the Company or Seller to terminate if a governmental authority has issued any order that has the effect of permanently restraining, enjoining or otherwise prohibiting the Merger, (iv) the right of either the Company or Seller to terminate due to a material breach by the other party of any of its representations, warranties or covenants which would result in the closing conditions not being satisfied, subject to certain conditions, (v) the right of the Company to terminate prior to receipt of the requisite stockholder approval of the Company if the Company Board authorizes the Company to enter into an Alternative Sale Transaction with respect to a superior offer pursuant to the terms of the Merger Agreement, (vi) the right of Seller to terminate prior to receipt of the requisite stockholder approval of the Company if there has been a Company Board Adverse Recommendation Change, (vii) the right of the Company if the Seller has not delivered the approval of the Seller Members of the Merger Agreement and the Transactions within two business days after the Registration Statement becomes effective and also delivered the approval of Seller, as the sole member of BlueHalo, within 24 hours after delivery of the approval of the Seller Members, and (viii) the right of the Company or Seller if the requisite stockholder approval of the Company has not been obtained subject to certain conditions as set forth in the Merger Agreement.

The Merger Agreement further provides that the Company may be required to pay a termination fee of $200,000,000 to Seller upon termination of the Merger Agreement under specified circumstances, including (i) termination by the Company to accept an Alternative Sale Transaction, (ii) termination by Seller due to the occurrence of a Company Board Adverse Recommendation Change or (iii) if the Company consummates an Alternative Sale Transaction within 9 months of termination of the Merger Agreement, subject to certain conditions as set forth in the Merger Agreement.

The foregoing summary does not purport to be a complete description and is qualified in its entirety by reference to the full text of the Merger Agreement, which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

The Merger Agreement has been attached as an exhibit to this Current Report on Form 8-K in order to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual information about the Company, BlueHalo, Seller or their respective affiliates or to modify or supplement any factual disclosures about the Company, BlueHalo, Seller or their respective affiliates in public reports filed with the SEC. The Merger Agreement includes representations, warranties and covenants of the Company, BlueHalo, and Seller that were made solely for the purposes of the Merger Agreement and as of specific dates, were solely for the benefit of the parties thereto, and which may be subject to important qualifications and limitations agreed to by the Company, BlueHalo, and Seller in connection with the negotiated terms of the Merger Agreement. Moreover, such representations and warranties may not be accurate or complete as of any specified date, have been modified or qualified by certain disclosures between the parties made in connection with the negotiation of the Merger Agreement, which disclosures are not reflected in the Merger Agreement itself, and may apply contractual standards of materiality in a way that is different from that which may be viewed as material by the Company's stockholders or other security holders. In addition, the representations and warranties were made for purposes of allocating risk among the parties to the Merger Agreement and were not intended, and should not be relied upon, as statements of fact. Information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures.

Support Agreements

Concurrently with the execution and delivery of the Merger Agreement, Seller and certain significant Seller Members, BlueHalo ACP Holdings L.P. (the "Key Seller Member") and Jonathan Moneymaker (collectively with the Key Seller Member, the "Supporting Seller Members") have entered into seller and sponsor member support agreements with the Company to vote all of their equity interests in Seller and BlueHalo, as applicable, in favor of adoption of the Merger Agreement (the "Seller Support Agreements"), pursuant to which such parties have agreed, among other things: (i) to not transfer their equity interests in Seller, BlueHalo or any subsidiary of BlueHalo, as applicable, (ii) to vote all of their equity interests in Seller and BlueHalo in favor of the approval of the Merger Agreement and the Transactions, (iii) for Seller to enter into and deliver the approval of Company equity holders in favor of the Merger Agreement and the Transactions, (iv) for Seller to solicit the approval of the requisite Seller Members to deliver the approval of Seller Members in favor of the Merger Agreement and the transactions, and (v) to provide support with respect to various matters, including the Required Regulatory Approvals.

The foregoing description of the Seller Support Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the form of the Seller Support Agreement, which is filed herewith as Exhibit 10.1 and is incorporated by reference herein.

Joinder and Lock-Up Agreements

Concurrently with the execution and delivery of the Merger Agreement, the Supporting Seller Members have entered into joinder and lock-up agreements (the "Joinder and Lock-Up Agreements"), which shall be effective as of the Closing, pursuant to which such Supporting Seller Members have, among other things, agreed to: (i) provide customary representations and warranties to the Company, (ii) join the Merger Agreement and agree to be bound by the terms of the Merger Agreement, (iii) provide a general release of claims, and (iv) be bound by certain lock-up restrictions on transfers by such Supporting Seller Members of the shares of Company Common Stock received by such Supporting Seller Members as Transaction Consideration.

Pursuant to the Merger Agreement, Seller has agreed to use commercially reasonable efforts to obtain executed Joinder and Lock-Up Agreements from all Seller Members and deliver to the Company prior to Closing. As a condition to Closing under the Merger Agreement, the Company shall receive Joinder and Lock-Up Agreements duly executed by Seller Members entitled to receive at least 85% of the Transaction Consideration, as adjusted.

The foregoing description of the Joinder and Lock-Up Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the form of Joinder and Lock-Up Agreement, which is filed herewith as Exhibit 10.2 and is incorporated by reference herein.

Shareholder's Agreement

Concurrently with the execution and delivery of the Merger Agreement, Arlington Capital Partners V, L.P. and Arlington Capital Partners VI, L.P., the equityholders of the Key Seller Member (collectively, the "Sponsor Members") have entered into a shareholder's agreement (the "Shareholder's Agreement") with the Company pursuant to which the Sponsor Members have, among other things, agreed to abide by customary standstill covenants, obligations to vote consistent with the recommendation of the Company Board, and customary employee non-solicit restrictions with respect to the employees of the Company and its subsidiaries (including BlueHalo and its subsidiaries after the Closing). The Company has, among other things, agreed to provide the Sponsor Members with certain board designation rights and customary registration rights, including customary demand and piggyback rights. The Sponsor Members will have such designation rights to designate two directors until it and its affiliates cease to collectively hold and own, directly or indirectly, at least 20% of the issued and outstanding Company Common Stock and the Sponsor Members will have such designation rights to designate one director until they and their affiliates cease to collectively hold and own, directly or indirectly, at least 15% but less than 20% of the issued and outstanding Company Common Stock. The Sponsor Members are expected to beneficially own approximately 26.2% of the Company Common Stock at Closing (assuming no adjustments under the Merger Agreement).

At the Effective Time, the Board of Directors of the Company (the "New Company Board") is expected to consist of ten members, two of whom may be designated by the Sponsor Members for approval by the stockholders of the Company for appointment to the New Company Board, subject to certain conditions and qualifications as set forth in the Shareholder's Agreement.

The foregoing description of the Shareholder's Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Shareholder's Agreement, which is filed herewith as Exhibit 10.3 and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On November 19, 2024, the Company and BlueHalo issued a joint press release announcing the execution of the Merger Agreement. A copy of the press release is attached hereto as Exhibit 99.1.

On November 19, 2024, the Company and BlueHalo provided supplemental information regarding the Merger in connection with a presentation to investors. A copy of the investor presentation is attached hereto as Exhibit 99.2.

Debt Financing Commitments

The Company, as borrower, and its wholly owned subsidiaries Arcturus UAV, Inc. ("Arcturus UAV") and Tomahawk Robotics, Inc. ("Tomahawk" and, together with Arcturus UAV, the "Guarantors"), as guarantors, are parties to that certain Credit Agreement, dated as of February 19, 2021 (as amended and supplemented to date, including pursuant to the third Amendment to Credit Agreement dated as of October 4, 2024, the "Existing Credit Agreement") with the lenders party thereto, including Bank of America, N.A. ("BofA NA") as the administrative agent (the "Administrative Agent") and the swingline lender, and BofA NA, JPMorgan Chase Bank, N.A. ("JPM"), U.S. Bank National Association and Citibank, N.A. (collectively, the "Existing Lenders").

In connection with the Merger Agreement, the Company entered into a commitment letter (the "Debt Commitment Letter") with BofA NA and BofA Securities, Inc. (collectively, "BofA") and JPM (JPM and BofA, collectively, the "Joint Lead Arrangers") on November 18, 2024, pursuant to which the Joint Lead Arrangers have committed to amend the Existing Credit Agreement (such amendment, the "Credit Agreement Amendment") to provide a new Term Loan A facility (the "Acquisition Financing Facility"). The initial principal amount of the Acquisition Financing Facility will be $700 million, and the Acquisition Financing Facility will have a maturity date of two years from effective date of the Credit Agreement Amendment. The Joint Lead Arrangers expect that the effective date of the Credit Agreement Amendment will be prior to the date of the Closing. The proceeds of the Acquisition Financing Facility will be used to refinance a portion of BlueHalo's debt and pay fees, costs and expenses incurred in connection with the Transactions. The definitive documentation governing the Financing has not been finalized, and accordingly, the actual terms may differ from the description of such terms in the Debt Commitment Letter. The consummation of the Transactions is not conditioned upon receipt of the proceeds from the Acquisition Financing Facility or any replacement financing.

The information disclosure under this Item 7.01 is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act, or otherwise subject to the liabilities of that section.

Statement Regarding Forward-Looking Information

This Current Report on Form 8-K contains statements regarding the Company, BlueHalo, the proposed transactions and other matters that are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In some cases, forward-looking statements can be identified by words such as "anticipate," "approximate," "believe," "plan," "estimate," "expect," "project," "could," "should," "strategy," "will," "intend," "may" and other similar expressions or the negative of such words or expressions. Statements in this Current Report on Form 8-K or related exhibits concerning (i) the Company's or BlueHalo's expected future financial position, results of operations, cash flows, financing plans, business strategy, budgets, capital expenditures, competitive positions, growth opportunities, employment opportunities and mobility, plans and objectives of management and (ii) the Company's proposed transaction with BlueHalo, the expected benefits of the transaction, including with respect to the business outlook or future economic performance, anticipated profitability, revenues, expenses or other financial items, and product or services line growth, the structure of the proposed transaction, the closing date of the proposed transaction, plans following the closing of the proposed transaction, and the proposed financing of the transaction, together with other statements that are not historical facts, are forward-looking statements that are estimates reflecting management's best judgment based upon currently available information. Such forward-looking statements are inherently uncertain, and stockholders and other potential investors must recognize that actual results may differ materially from expectations as a result of a variety of factors, including, without limitation, those discussed below. Such forward-looking statements are based upon management's current expectations and include known and unknown risks, uncertainties and other factors, many of which the Company and BlueHalo are unable to predict or control, that may cause actual results, performance or plans to differ materially from any future results, performance or plans expressed or implied by such forward-looking statements. These statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated in these statements as a result of a number of factors, including, but not limited to:

- the risk that the transaction described herein will not be completed or will not provide the expected benefits, or that we will not be able to achieve the cost or revenue synergies anticipated;
- the failure to timely or at all obtain Company stockholder approval for the transaction;
- the inability to obtain required regulatory approvals for the transaction;
- the timing of obtaining such approvals and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the transaction;
- the risk that a condition to closing of the transaction may not be satisfied on a timely basis or at all;
- the possible occurrence of an event, change or other circumstance that would give rise to the termination of the transaction agreement;
- the risk of shareholder litigation in connection with the proposed transaction, including resulting expense or delay in delay in closing of the transaction;
- the failure of the proposed transaction to close for any other reason;
- the diversion of the attention of the Company and BlueHalo management from ongoing business operations;
- unexpected costs, liabilities, charges or expenses resulting from the transaction;
- the risk that the integration of the Company and BlueHalo will be more difficult, time-consuming or expensive than anticipated;
- the risk of customer loss or other business disruption in connection with the transaction, or of the loss of key employees;
- the fact that unforeseen liabilities of the Company or BlueHalo may exist;
- the risk of doing business internationally;

- the challenging macroeconomic environment, including disruptions in the defense industry;
- changes in general economic, business and political conditions, including the possibility of intensified international hostilities, acts of terrorism, changes in either or both the United States and international lending, capital and financial markets and currency fluctuations;
- risks that demand and the supply chain may be adversely affected by military conflict (including in the Middle East, and between Russia and Ukraine), terrorism, sanctions or other geopolitical events globally (including in the Middle East, and conflict between Taiwan and China);
- risks associated with international activities (including trade barriers, particularly with respect to China);
- difficulties managing and/or obtaining sufficient supply from the Company's and BlueHalo's distributors, manufacturers and subcontractors;
- risks that the Company may not be able to manage strains associated with its growth;
- dependence on key personnel;
- stock price volatility;
- the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements;
- changes in the growth rates of the markets for the solutions of the Company and BlueHalo;
- the Company's and BlueHalo's ability to protect their intellectual property and litigation risks;
- changes in customer relations and preference;
- the failure to innovate in order to keep up with new emerging technologies, which could impact the merged companies' solutions and ability to attract new, or retain existing, customers; and
- other risks and uncertainties identified in the "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business" sections of the Company's most recent Annual Report on Form 10-K and its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and other risks as identified from time to time in its SEC reports.

Other unknown or unpredictable factors also could have a material adverse effect on the Company's business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, neither the Company nor BlueHalo undertakes (and each of the Company and BlueHalo expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

No Offer or Solicitation

This Current Report on Form 8-K is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

Additional Information and Where to Find It

This Current Report on Form 8-K is being made in respect of the proposed transaction between the Company and BlueHalo. In connection with the proposed transaction, the Company will file with the SEC a registration statement on Form S-4, which will include a proxy statement and a prospectus, to register the shares of the Company stock that will be issued to BlueHalo's shareholders (the "Proxy and Registration Statement"), as well as other relevant documents regarding the proposed transaction. INVESTORS ARE URGED TO READ IN THEIR ENTIRETY THE PROXY AND REGISTRATION STATEMENT REGARDING THE TRANSACTION WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

A free copy of the Proxy and Registration Statement, as well as other filings containing information about the Company, may be obtained at the SEC's website (http://www.sec.gov). You will also be able to obtain these documents, free of charge, from the Company at https://investor.avinc.com/ or by emailing ir@avinc.com.

Participants in the Solicitation

The Company and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from its respective stockholders in respect of the proposed transactions contemplated by the Proxy and Registration Statement. Information regarding the persons who are, under the rules of the SEC, participants in the solicitation of the stockholders of the Company in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the Proxy and Registration Statement when it is filed with the SEC. Information regarding the Company's directors and executive officers is contained in its Annual Report on Form 10-K for the year ended April 30, 2024 and its Proxy Statement on Schedule 14A, dated August 12, 2024, which are filed with the SEC.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1*	Agreement and Plan of Merger, dated November 18, 2024, by and among the Company, Merger Sub, BlueHalo and Seller
10.1	Form of Seller and Sponsor Member Support Agreement
10.2	Form of Joinder and Lock-Up Agreement
10.3	Shareholder's Agreement, dated as of November 18, 2024, by and among the Company and the Sponsor Members
99.1	Joint Press Release issued November 19, 2024 by the Company and BlueHalo.
99.2	Investor Presentation, dated November 19, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* All schedules and exhibits to the Merger Agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish a copy of such schedules and exhibits, or any section thereof, to the SEC upon request.

SIGNATURES

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

AEROVIRONMENT, INC.

Date: November 19, 2024

By: /s/ Melissa Brown
Melissa Brown
Senior Vice President, General Counsel & Corporate Secretary

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

AEROVIRONMENT, INC.,

ARCHANGEL MERGER SUB, LLC,

BLUEHALO FINANCING TOPCO, LLC,

AND

BLUEHALO HOLDINGS PARENT, LLC

November 18, 2024

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Exhibits

Schedules

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of November 18, 2024 is entered into by and among AeroVironment, Inc., a Delaware corporation ("Parent"), Archangel Merger Sub, LLC, a Delaware limited liability company and a direct, wholly owned subsidiary of Parent ("Merger Sub"), BlueHalo Financing TopCo, LLC, a Delaware limited liability company (the "Company"), and BlueHalo Holdings Parent, LLC, a Delaware limited liability company and sole member of the Company ("Seller" and, together with Parent, Merger Sub and the Company, the "Parties"). Capitalized terms shall have the meanings given to them in Section 1.01(a) (or as defined elsewhere in this Agreement in accordance with Section 1.01(b)).

RECITALS

WHEREAS, the Parties intend to effect a business combination through the merger of Merger Sub with and into the Company (the "Merger"), with the Company continuing as the surviving company in the Merger (the "Surviving Company") upon the terms and subject to the conditions of this Agreement and in accordance with the Delaware Limited Liability Company Act (as amended, the "DLLCA").

WHEREAS, the board of managers of the Company (the "Company Board of Managers") has considered the terms of this Agreement and has unanimously (a) declared this Agreement and the transactions contemplated by this Agreement and the documents referenced herein (collectively, including the Merger, the "Transactions") advisable, fair to and in the best interests of the Company and its sole member, (b) approved this Agreement in accordance with Applicable Law and (c) adopted a resolution recommending that Seller, as the sole member of the Company, approve and adopt this Agreement.

WHEREAS, the board of managers of Seller (the "Seller Board of Managers") has considered the terms of this Agreement and has unanimously (a) declared this Agreement and the Transactions advisable, fair to and in the best interests of Seller and its members, (b) approved this Agreement in accordance with Applicable Law, including the Seller Liquidation and the Seller Distribution, (c) irrevocably delegated the power to approve and adopt this Agreement (in its capacity as sole member of the Company) to a vote of the Seller Members in accordance with Section 3.8 of the Seller LLCA and (d) adopted a resolution directing that the approval and adoption of this Agreement be submitted to the Seller Members for consideration and recommending that such members approve and adopt this Agreement, including the Seller Liquidation and the Seller Distribution.

WHEREAS, the managing member of Merger Sub has unanimously (a) declared this Agreement and the Transactions advisable, fair to and in the best interests of Merger Sub and the sole member of Merger Sub and (b) approved and adopted this Agreement in accordance with Applicable Law.

WHEREAS, the board of directors of Parent (the "Parent Board of Directors") has considered the terms of this Agreement and has unanimously (a) declared this Agreement and the Transactions, including the issuance of shares of Parent Stock to Seller pursuant to the terms of this Agreement (the "Parent Share Issuance"), advisable, fair to and in the best interests of Parent and its stockholders, (b) approved and adopted this Agreement in accordance with Applicable Law, including the Parent Share Issuance and (c) adopted a resolution directing that the Parent Share Issuance be submitted to Parent's stockholders for consideration and recommending that such stockholders approve the Parent Share Issuance.

WHEREAS, contemporaneously with the execution and delivery of this Agreement, and as a condition and inducement to Parent's willingness to enter into this Agreement, Seller and each member of Seller listed in Schedule I ("Supporting Seller Members"), is executing and delivering a support agreement in favor of Parent in substantially the form attached hereto as Exhibit A (the "Seller Member Support Agreement").

WHEREAS, contemporaneously with the execution and delivery of this Agreement, and as a condition and inducement to Parent's willingness to enter into this Agreement, each Supporting Seller Member and each of the parties listed in Schedule II (the "Sponsor Members") is executing and delivering a joinder, release and lock-up agreement in substantially the form attached hereto as Exhibit B, which shall be effective as of the Closing in accordance with its terms (the "Joinder and Lock-Up Agreement").

WHEREAS, contemporaneously with the execution and delivery of this Agreement, and as a condition and inducement to Parent's willingness to enter into this Agreement, the Sponsor Members are executing and delivering a shareholder's agreement in substantially the form attached hereto as Exhibit C, which shall be effective as of the Closing in accordance with its terms (the "Shareholder's Agreement").

WHEREAS, promptly (and in any event within two (2) Business Days) following the time at which the Registration Statement shall have been declared effective and delivered or otherwise made available to Seller Members, Seller will solicit the approval by written consent (in lieu of a meeting pursuant to Section 302 of the DLLCA) in the form attached hereto as Exhibit D (the "Seller Member Written Consent").

WHEREAS, promptly following receipt of the Seller Member Written Consent, the Company will deliver the approval by written consent (in lieu of a meeting pursuant to Section 302 of the DLLCA) of Seller in the form attached hereto as Exhibit E (the "Company Member Written Consent").

WHEREAS, the Parties intend that the Merger will constitute a "reorganization" within the meaning of Section 368(a) of the Code, and that this Agreement constitute and be adopted as a "plan of reorganization" within the meaning of Section 368 of the Code and Treasury Regulations Section 1.368-2(g).

AGREEMENT

NOW, THEREFORE, intending to be legally bound, the Parties to this Agreement hereby agree as follows:

ARTICLE 1.
DEFINITIONS

Section 1.01 Definitions.

(a) As used in this Agreement, the following terms have the following meanings:

"401(k) Plan" means an Employee Plan qualified under Section 401(a) of the Code and containing a Code Section 401(k) cash or deferred arrangement.

"Acquired Companies" means, collectively, the Company and each Subsidiary of the Company.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person; *provided*, that references to Affiliates of Parent and Merger Sub shall mean only controlled Affiliates of Parent. For the avoidance of doubt, the Key Seller Member shall be deemed to be an Affiliate of Seller and each of the Acquired Companies. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled by" have correlative meanings to the foregoing.

"Aggregate Closing Consideration" equals a number of shares of Parent Stock equal to (i) the Aggregate Merger Consideration *minus* (ii) the Closing Leakage Share Amount *minus* (iii) the Excess Closing Indebtedness Share Amount.

"Aggregate Merger Consideration" equals a number of shares of Parent Stock equal to 18,548,698.

"Ancillary Documents" means the Seller Member Support Agreements, the Company Member Written Consent, the Seller Member Written Consent, the IRS Form W-9, Shareholder's Agreement, the Closing Payment and Leakage Certificate, the Seller Closing Certificate, the Company Closing Certificate, the Parent Closing Certificate and all other instruments, certificates and other agreements entered into by the Parties pursuant to the terms of this Agreement.

"Anti-Corruption Laws" means all laws, rules and regulations relating to bribery or corruption, including: (i) the U.S. Foreign Corrupt Practices Act of 1977, as amended ("FCPA"); (ii) the UK Bribery Act 2010; and (iii) any other applicable local, domestic or international anti-corruption or anti-bribery laws.

"Antitrust Law" means the Sherman Antitrust Act of 1890, the Clayton Antitrust Act of 1914, the HSR Act, the Federal Trade Commission Act of 1914 and all other Applicable Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or significant impediments or lessening of competition or the creation or strengthening of a dominant position through merger or acquisition, in any case that are applicable to the Merger.

"Applicable Law" means, with respect to any Person, any federal, state, local, municipal, foreign or other law, constitution, treaty, convention, ordinance, code, rule, regulation, Order or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person, as amended unless expressly specified otherwise.

"Business Day" means a day, other than Saturday, Sunday or other day on which commercial banks in Arlington, Virginia or New York, New York are authorized or required by Applicable Law to close.

"Closing Leakage Share Amount" means an aggregate number of shares of Parent Stock equal to (i) the Closing Leakage Value *divided by* (ii) the Parent Stock Price, rounded down to the nearest whole number (without any consideration payable for such fractional shares).

"Closing Leakage Value" means an amount equal to the Leakage (excluding, for the avoidance of doubt, any Permitted Leakage) as of immediately prior to the Closing, as set forth in the Closing Payment and Leakage Certificate delivered by Seller pursuant to Section 2.05(a).

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Company Acquisition Proposal" means, other than the Merger, any offer, proposal or inquiry relating to, or any Person's indication of interest in, any transaction (including any single or multi-step transaction) or series of transactions with a Person or "group" (as defined in the Exchange Act) other than Parent or any Affiliate of Parent relating to: (a) the sale, license or other disposition of all or a portion of the business or assets of any Acquired Company constituting or accounting for more than fifteen percent (15%) of the consolidated net revenue, net income or assets (based on the fair market value thereof) of the Acquired Companies, taken as a whole, (b) the issuance, disposition or acquisition of (i) any capital stock, units or other equity security of any Acquired Company (other than in connection with the vesting and settlement of any Seller Incentive Units), (ii) any subscription, option, call, warrant, preemptive right, right of first refusal or any other right (whether or not exercisable) to acquire any capital stock, unit or other equity security of any Acquired Company, or (iii) any security, instrument or obligation that is or may become convertible into or exchangeable for any capital stock, unit or other equity security of any Acquired Company, in each case of (b)(i) through (iii), representing fifteen percent (15%) or more of the voting power or economic interests of the Acquired Companies, taken as a whole or (c) any merger, consolidation, business combination, reorganization or similar transaction involving any Acquired Company representing fifteen percent (15%) or more of the voting power or economic interests of the Acquired Companies, taken as a whole.

"Company Common B Units" means the "Common B Units" as defined in the Company LLCA.

"Company Common E Units" means the "Common E Units" as defined in the Company LLCA.

"Company Disclosure Schedule" means the disclosure schedule dated the date of this Agreement regarding this Agreement that has been provided by the Company to Parent.

"Company Fundamental Representations" means the representations and warranties contained in Section 3.01(a) and (c) (*Corporate Existence and Power*), Section 3.02 (*Corporate Authorization*), Section 3.04(a) (*Non-Contravention*), Section 3.05(a) (*Capitalization*), Section 3.07(b) (*Absence of Certain Changes*) and Section 3.31 (*Finders' Fees*).

"Company Government Bid" means any offer, quotation, bid or proposal made by an Acquired Company that, if accepted or awarded, would reasonably be expected to result in a Company Government Contract.

"Company Government Contract" means any Contract (including any purchase, delivery or task order, basic ordering agreement, pricing agreement, letter contract, grant, cooperative agreement, other transactional authority agreement or change order) between an Acquired Company, on one hand, and any Governmental Authority or any prime contractor or sub-contractor (at any tier) of any Governmental Authority, in its capacity as such, on the other hand. A purchase, task or delivery order issued under a Company Government Contract shall not constitute a separate Company Government Contract, for purposes of this definition, but shall be part of the Company Government Contract to which it relates.

"Company IP" means all Intellectual Property Rights and Technology owned or purported to be owned by any Acquired Company.

"Company LLCA" means the Second Amended and Restated Limited Liability Company Agreement of BlueHalo Financing TopCo, LLC dated as of March 1, 2024.

"Company Material Adverse Effect" means any change, event, effect, fact, condition, circumstance, occurrence or matter (each, an "Effect") that, (considered together with all other Effects) would, or would reasonably be expected to: (a) prevent or materially impede the ability of the Company to perform any of its covenants or obligations hereunder or the consummation by the Company of the transactions contemplated by this Agreement or (b) materially and adversely affect the business, condition, assets, Liabilities, operations, results of operations or financial performance of the Acquired Companies, taken as a whole; *provided*, *however*, that in no event would any of the following, alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been or will be, a "Company Material Adverse Effect" for purposes of this clause (b): (i) changes in the general economic conditions in the industry in which the Acquired Companies operate, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact the Acquired Companies relative to other companies in the same industries in which the Acquired Companies operate, (ii) changes in general economic, political, financial, banking or security market conditions (including any disruption thereof and the outcome of any election), including changes in (A) interest rates, credit ratings or credit outlook, (B) exchange rates for currencies of any country or (C) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact the Acquired Companies relative to other companies in the same industry, (iii) acts of war, sabotage or terrorism, military actions or the escalation thereof, civil unrest, civil disobedience, or the declaration by the United States or any other Governmental Authority of a national emergency or war, any hurricane, tsunami, tornado, flood, earthquake, mudslides, wildfires, nuclear incidents, foreign or domestic social protest or social unrest (whether or not violent) or other natural or man-made disasters, weather conditions, power outages, changes in geopolitical conditions or other force majeure events in the United States or any other country or region in the world (or escalation, worsening, ceasing or de-escalation of any such events or occurrences, including, in each case, the response of Governmental Authorities), including without limitations any epidemic, pandemic or disease, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact the Acquired Companies relative to other companies in the same industry, (iv) the entry into this Agreement or the announcement or pendency of the Transactions, including any impact on the relationships, contractual or otherwise, of any Acquired Company with employees (including employee attrition), customers, suppliers, lenders, lessors, vendors, Governmental Authorities, partners or any other Person, except to the extent that the purpose of a representation or warranty contained in this Agreement is to address the consequences resulting from the execution of this Agreement, or the announcement or pendency of the Transactions, (v) changes or proposed changes, after the date of this Agreement, in GAAP, other accounting standards or Applicable Law or the enforcement or interpretation thereof, including the adoption, implementation, repeal, modification, reinterpretation or proposal thereof, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact the Acquired Companies relative to other companies in the same industry, (vi) any failure to meet financial projections, estimates or forecasts for any period (*provided*, that the underlying cause of such failure may, to the extent applicable, be taken into account, to the extent that any such underlying cause is not otherwise excluded from this definition of Company Material Adverse Effect), or (vii) the performance by the Company or any Acquired Company of any action expressly required or permitted by this Agreement.

"Company Preferred Units" means the "Preferred Units" as defined in the Company LLCA.

"Company Product" means any product or service (including Software) offered, owned, developed, marketed or otherwise promoted, distributed, licensed, sold or otherwise made available to any Person by any Acquired Company, including any product or service currently under development.

"Company R&D Sponsor" means any Governmental Authority, university, college, other educational institution, military, multi-national or bi-national or international organization or similar research institution that has provided grants, loans, incentives, subsidies, awards, participations, cost sharing arrangements, reimbursement arrangements or other similar benefits to an Acquired Company or any developer, inventor or other contributor to any Company IP, in each case in connection with the financing of research and development or in connection with the development, conception, improvement, modification or reduction to practice of Company IP.

"Company Transaction Expenses" means, without duplication (including with respect to duplication of amounts attributable to Leakage), the aggregate amount of all out-of-pocket fees, costs and expenses incurred or payable by or on behalf of any Acquired Company arising from, in connection with or related to the negotiation, preparation, execution and performance of this Agreement and the Transactions, including (a) third party fees, costs and expenses (including legal, accounting, broker's, investment banker's, consultant's, advisor's and finder's fees, costs and expenses and amounts required to be paid to any third party in connection with obtaining any consent, waiver or approval required to be obtained in connection with the consummation of the Transactions) arising from, incurred in connection with or related to this Agreement or the Transactions prior to the Closing Date (whether or not such amounts have been invoiced as of or prior to the Closing Date), (b) any retention or stay bonus, severance or other termination payments, change-in-control, tax gross-up or other similar payments payable to any current or former Service Provider as a result of or in connection with the Merger or any of the other Transactions (whether paid on or following the Closing Date), (c) the employer portion of any payroll, employment or similar Taxes incurred or to be incurred by Parent or its Subsidiaries or any Acquired Company with respect to any of the payments set forth in the preceding clause (b), solely to the extent payable in respect of Compensatory Seller Units, (d) the premium and any related fees, costs and expenses associated with the D&O Tail Policy, (e) 50% of the premium (inclusive of broker commissions), taxes, underwriting fees and broker fees of the RWI Policy (the "RWI Policy Expenses") and (f) all other miscellaneous out-of-pocket expenses or costs, in each case, incurred by or on behalf of any Acquired Company arising from, incurred in connection with or related to the Transactions.

"Company Units" means, collectively, the Company Preferred Units, Company Common B Units and Company Common E Units.

"Compensatory Seller Units" means those Seller Incentive Units or Restricted Common Units set forth in Section 1.01(c) of the Company Disclosure Schedule and any other Seller Incentive Units or Restrictive Common Units to the extent that the vesting or settlement thereof will result in the recognition of taxable income (as ordinary compensation) to the holder of such Seller Incentive Units or Restrictive Common Units, including as a result of any corrective actions taken or required to be taken by Seller or the Acquired Companies in respect of the Tax withholding or reporting with respect to any Seller Incentive Units or Restricted Common Units, as determined or pursuant to any action taken by the Seller prior to Closing.

"Consent" means any approval, consent, ratification, permission, waiver or authorization (including any Permit).

"Contract" means any contract, agreement, indenture, note, bond, loan, license, instrument, lease, commitment, plan or other arrangement, whether oral or written, and in each case, which is legally binding.

"CSA" means a Cognizant Security Agency as defined in 32 C.F.R. § 117.3(b) including but not limited to the U.S. Department of Defense which has delegated administration of industrial security services to the Defense Counterintelligence and Security Agency.

"CUI Clean Team Agreement" means the CUI Clean Team Agreement, dated as of October 15, 2024, by and between BlueHalo, LLC and Parent.

"Debt Financing Sources" means any Person that commits to provide or arrange, or otherwise enters into agreements to lend in connection with, the Debt Financing, including (a) the parties named in the Debt Commitment Letter (including the parties to any joinder agreements, credit agreements or other definitive agreements entered into pursuant thereto or relating thereto), (b) their Affiliates and (c) their and their Affiliates' respective partners, principals, officers, directors, members, managers, employees, attorneys, advisors, agents and other authorized representatives involved in the Debt Financing and each of their successors and permitted assigns; *provided*, however, that in no event shall Parent, Merger Sub or any of their respective Affiliates be deemed to be a Debt Financing Source.

"Environmental Laws" means any Applicable Law relating to protection of human health and safety (as such relates to exposure to Hazardous Substances), the environment or Hazardous Substances.

"Environmental Permits" means all permits, licenses, franchises, certificates, approvals and other similar authorizations of Governmental Authorities required by Environmental Laws for the operation of the business of the Acquired Companies as currently conducted.

"ERISA" means the Employee Retirement Income Security Act of 1974.

"ERISA Affiliate" of any entity means any other entity which, together with such entity, is or was, at the relevant time, treated as a single employer under Section 414 of the Code.

"Excess Closing Indebtedness Share Amount" means an amount of Parent Shares set forth on Section 1.01(e) of the Company Disclosure Schedule.

"Excess Company Transaction Expenses" means, as of the Effective Time, the amount of Company Transaction Expenses incurred or payable by or on behalf of any Acquired Company that is in excess of $25,000,000; provided that, in no event shall any amount that constitutes Permitted Leakage also be treated as Excess Company Transaction Expenses.

"Exchange Act" means the Securities Exchange Act of 1934.

"Foreign Direct Investment Law" means any Applicable Law that is designed or intended to prohibit, restrict or regulate on national security or public order grounds actions by foreigners or non-domiciled persons to acquire interests in domestic equities, securities, entities, assets, land or interests.

"Foreign Plan" means an Employee Plan which is subject to the laws of any jurisdiction outside the United States or provides compensation or benefits to any current or former Service Provider (or any dependent thereof) that is subject to the laws of any jurisdiction outside of the United States.

"Fraud" means common law fraud under Delaware law in respect of the making by a Party of any representation or warranty set forth in Article 3, Article 4 or Article 5 of this Agreement, as applicable, or any certificate delivered pursuant to this Agreement, including the Closing Payment and Leakage Certificate, the IRS Form W-9, the Seller Closing Certificate, the Company Closing Certificate and the Parent Closing Certificate.

"GAAP" means generally accepted accounting principles in the United States.

"Generally Available Software" means non-customized Software that (a) is licensed to an Acquired Company solely in executable or object code form pursuant to a nonexclusive, internal use "off-the-shelf" Software license, (b) is not incorporated into, embedded in, bundled with or used in the development or distribution of any of the Company Products and (c) is licensed to an Acquired Company on generally available, standard terms for either (i) annual payments by any Acquired Company of $100,000 or less or (ii) aggregate payments by any Acquired Company of $200,000 or less.

"Governmental Authority" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature, (b) federal, state, local, municipal, foreign or other government or (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, supervisory authority, commission, instrumentality, official, organization, unit, body or Person and any court or other tribunal and including any arbitrator and arbitration panel).

"Hazardous Substances" means any pollutant, or contaminant, or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance, waste or material, or any substance, waste or material having any constituent elements displaying any of the foregoing characteristics, including petroleum, its derivatives, by-products and other hydrocarbons, and any substance, waste or material regulated under any Environmental Law.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

"Incidental Licenses" means (a) in the case of Contracts which an Acquired Company is granted rights by others in Intellectual Property Rights or Technology, (i) non-exclusive, internal use licenses for Generally Available Software, (ii) licenses for Open Source Software, (iii) non-exclusive trademark licenses for marketing purposes or non-exclusive feedback licenses granted to such Acquired Company, in each case, solely that are incidental to the primary purpose of such Contract, (iv) Contracts with employees, contractors and consultants entered into in the ordinary course of business and (v) permitted use rights to confidential information in nondisclosure agreements granting a limited right to use confidential information subject to customary protections to preserve confidentiality and proprietary rights, entered into in the ordinary course of business and (b) in the case of Contracts under which the Company has granted rights to others in Intellectual Property Rights or Technology, any (i) non-exclusive trademark licenses for marketing purposes or non-exclusive feedback licenses granted by such Acquired Company, in each case, solely that are incidental to the primary purpose of such Contract, (ii) permitted use rights to confidential information in nondisclosure agreements granting a limited right to use confidential information subject to customary protections to preserve confidentiality and proprietary rights, entered into in the ordinary course of business, and (iv) non-exclusive licenses granted to service providers in the ordinary course of business for the sole purpose of providing services to the Company.

"Indebtedness" means any amount owed (including (i) principal, (ii) unpaid interest, (iii) premium thereon, (iv) any prepayment penalties, breakage costs, fees, expenses or similar charges arising as a result of the discharge of any such Liability at the Closing and (v) any payments or premiums attributable to, or which arise as a result of, a change of control of such Person or any Affiliate of such Person) at the Closing in respect of (a) borrowed money owed to any Person (whether or not represented by bonds, debentures, notes or other similar instruments (whether or not convertible into any other security) or arising under indentures), (b) obligations evidenced by bonds, debentures, notes or other similar instruments (whether or not convertible into any other security) or arising under indentures, (c) all outstanding obligations issued, undertaken or assumed as the deferred purchase price of property, securities, assets or services (including any potential future earn-out or milestone payments, "holdback" releases, seller notes or similar contingent payments) (but excluding any such obligation to the extent there are amounts being held in escrow for purposes of satisfying any such obligations), (d) obligations as lessee under any leases recorded as a capital or finance lease in the Financial Statements or which are required to be capitalized in accordance with GAAP, (e) any obligations for the reimbursement of any obligor for amounts actually drawn on any letter of credit, banker's acceptance or similar facilities issued for the account of such Person, (f) obligations under any financial hedging or swap agreement, or any other similar agreement or arrangement entered into for the purpose of limiting or managing interest rate, currency or other financial risks, (g) obligations secured by any Lien existing on property owned by such Person, whether or not indebtedness secured thereby will have been assumed, (h) any unfunded pension and/or deferred compensation Liabilities, and (i) any Liability of the type described in clauses (a) through (h) guaranteed by such Person, that is recourse to such Person or any of its assets or that is or may otherwise become its legal Liability or that is secured in whole or in part by the assets of such Person; *provided* that any debt between the Acquired Companies shall not be Indebtedness for purposes of this Agreement. For the avoidance of doubt, Acquired Companies does not include Company Minority Subsidiaries.

"Intellectual Property Rights" means any and all intellectual property and proprietary rights, whether now known or hereafter recognized in any jurisdiction or international convention worldwide, whether registered or unregistered, including the following rights: (a) patents, utility models and applications therefor and all reissues, divisions, re-examinations, renewals, extensions, provisionals, continuations and continuations-in-part thereof and foreign counterparts thereto and equivalent or similar rights in inventions and discoveries anywhere in the world, including invention disclosures ("Patents"), (b) common law and statutory rights associated with trade secrets, confidential and proprietary information and know-how, industrial designs and any registrations and applications therefor (c) 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"), (d) rights in Internet domain name applications and registrations and rights in social media accounts, (e) 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"), (f) intellectual and proprietary rights in databases, data compilations and data collection methods, (g) any other intellectual property and proprietary rights in Technology and (h) all past, present and future benefits, privileges, claims, causes of action and remedies arising out of or related to any of the foregoing.

"IRS" means the United States Internal Revenue Service.

"Key Employee" means each of those persons set forth on Section 1.01(k)(i) of the Company Disclosure Schedule.

"Key Seller Member" means BlueHalo ACP Holdings, L.P.

"Knowledge" means (a) with respect to Seller or any Acquired Company, the actual knowledge of each of those persons set forth on Section 1.01(k)(ii) of the Company Disclosure Schedule, and the knowledge that each of such individuals should have obtained after reasonable inquiry in the course of the performance of their respective duties on behalf of any Acquired Company and (b) with respect to Parent or its Subsidiaries, the actual knowledge of Wahid Nawabi, Kevin McDonnell, Melissa Brown, and Jonah Teeter-Balin, and the knowledge that each of such individuals should have obtained after reasonable inquiry in the course of the performance of their respective duties on behalf of Parent and its Subsidiaries.

"Leakage" shall mean (in each case, excluding any Permitted Leakage and any amounts included in Excess Company Transaction Expenses) the aggregate amount of all distributions or payments of cash or other property made by (including in the case of dividends or distributions amounts declared by) the Acquired Companies, including any Taxes payable by the Acquired Companies if and to the extent resulting from such distributions, obligations or payments, pursuant to any of the following transactions in the period commencing from (and excluding) the Specified Balance Sheet Date up to (and including) the Closing Date: (a) the declaration, making or payment of any dividend or distribution by or on behalf of the Acquired Companies to Seller, any Seller Members or any of the Affiliates of Seller or any Seller Members (other than any of the Acquired Companies); (b) the repurchase, repayment or redemption of any share capital or loan stock or other securities of the Company or any other return of capital by or on behalf of the Company to Seller or its Affiliates (other than any of the Acquired Companies); (c) the sale, transfer or disposal of any asset (other than inventory sold in the ordinary course of business) of the Acquired Companies to Seller or its Affiliates (other than any of the Acquired Companies); (d) any guarantee or indemnity relating to any obligation of Seller or any of its Affiliates (other than any of the Acquired Companies) being given by any Acquired Company, except in connection with indemnification of the directors, officers or managers of the Acquired Companies pursuant to contractual agreements or Applicable Law; (e) the forgiveness, release, discount or waiver of any Liability outstanding against Seller or any of its Affiliates (other than any of the Acquired Companies) by any Acquired Company (other than pursuant to this Agreement); (f) the creation of any Lien over any assets of any Acquired Company in favor of Seller or its Affiliates (other than any of the Acquired Companies); (g) the making of any gift or other gratuitous payment to Seller or its Affiliates (other than any of the Acquired Companies) by any Acquired Company; (h) full amount of the Excess Company Transaction Expenses, regardless of whether such Excess Company Transaction Expenses were incurred or made payable prior to the Specified Balance Sheet Date (notwithstanding anything to the contrary in this definition) and regardless of whether such Excess Company Transaction Expenses are paid prior to the Effective Time; (i) any payment of any nature made or agreed to be made by or on behalf of any Acquired Company (including any payments to Seller) to or for the benefit of any current or former Service Provider; and (j) the making of or entering into of any agreement or arrangement relating to any of the foregoing matters. For the avoidance of doubt, Acquired Companies does not include Company Minority Subsidiaries.

"Liability" means any debt, obligation, duty or liability of any nature (including any unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious, derivative, joint, several or secondary liability), regardless of whether such debt, obligation, duty or liability would be required to be disclosed on a balance sheet prepared in accordance with GAAP and regardless of whether such debt, obligation, duty or liability is immediately due and payable.

"Lien" means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, option, right of first refusal, preemptive right, license, community property interest or restriction of any nature (including any restriction on the voting of any security or restriction on the transfer, use or ownership of any security or other asset). For purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

"Merger Sub LLCA" means the Limited Liability Company Agreement of Archangel Merger Sub, LLC dated as of November 13, 2024.

"Merger Sub Units" means the "Common Units" of Merger Sub as defined in the Merger Sub LLCA.

"Nasdaq" means the Nasdaq Global Select Market, any successor stock exchange operated by The Nasdaq Stock Market LLC or any successor thereto.

"Notice Period" means a period of at least four (4) Business Days commencing on the date the Parent Board of Directors notifies Seller and the Company in writing of its intent to make a Parent Board Adverse Recommendation Change.

"Open Source Software" means any Software or other material licensed, provided or distributed as "free software," "open source software" or under any similar licensing or distribution terms, including any license meeting the Open Source Definition (as promulgated by the Open Source Initiative) or the Free Software Definition (as promulgated by the Free Software Foundation) (including the GNU General Public License (GPL), GNU Lesser General Public License (LGPL), Mozilla Public License (MPL), the Affero General Public License (AGPL), 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).

"Order" means, with respect to any Person, any order, injunction, judgment, decision, determination, award, writ, ruling, stipulation, assessment or decree or other similar requirement of, or entered, enacted, adopted, promulgated or applied by, with or under the supervision of, a Governmental Authority or arbitrator and whether formal or informal.

"Parent Acquisition Proposal" means, other than the Merger, any offer, proposal or inquiry relating to, or any Person's indication of interest in, any transaction (including any single or multi-step transaction) or series of transactions with a Person or "group" (as defined in the Exchange Act) relating to: (a) the sale, license or other disposition of all or a portion of the business or assets of Parent and its Subsidiaries constituting or accounting for more than fifteen percent (15%) of the consolidated net revenue, net income or assets (based on the fair market value thereof) of Parent and its Subsidiaries, taken as a whole, (b) the issuance, disposition or acquisition of (i) any capital stock, units or other equity security of Parent or any of its Subsidiaries, (ii) any subscription, option, call, warrant, preemptive right, right of first refusal or any other right (whether or not exercisable) to acquire any capital stock, unit or other equity security of Parent or any of its Subsidiaries, or (iii) any security, instrument or obligation that is or may become convertible into or exchangeable for any capital stock, unit or other equity security of Parent or any of its Subsidiaries, in each case of (b)(i) through (iii), representing fifteen percent (15%) or more of the voting power or economic interests of Parent and its Subsidiaries, taken as a whole or (c) any merger, consolidation, business combination, reorganization or similar transaction involving Parent or any of its Subsidiaries representing fifteen percent (15%) or more of the voting power or economic interests of Parent and its Subsidiaries, taken as a whole.

"Parent Credit Agreement" means the Credit Agreement, dated as of February 19, 2021 (as amended by that certain First Amendment to Credit Agreement, dated as of February 4, 2022, that certain Second Amendment to Credit Agreement, dated as of June 6, 2023 and that certain Third Amendment to Credit Agreement, dated as of October 4, 2024), among Parent, the Guarantors party thereto, the Lenders party thereto, Bank of America, N.A., as the Administrative Agent, the Swingline Lender, and an L/C Issuer, and the other L/C Issuers party thereto.

"Parent Disclosure Schedule" means the disclosure schedule dated the date of this Agreement regarding this Agreement that has been provided by Parent to the Company and Seller.

"Parent Equity Awards" means Parent Options, Parent PSU Awards and Parent RSU Awards.

"Parent Equity Plans" means Parent's Amended and Restated 2006 Equity Incentive Plan and 2021 Equity Incentive Plan and any successor thereto and any other equity incentive plan adopted by Parent following the date of the Agreement.

"Parent ESPP" means Parent's 2023 Employee Stock Purchase Plan.

"Parent Fundamental Representations" means the representations and warranties contained in Section 5.01 (*Corporate Existence and Power*), Section 5.02 (*Corporate Authorization*), Section 5.04(a) (*Non-Contravention*), Section 5.05(a) (*Capitalization*), Section 5.07(b) (*Absence of Changes*), Section 5.22 (*Finders' Fees*) and Section 5.26 (*Opinion of Parent's Financial Advisor*).

"Parent Government Bid" means any offer, quotation, bid or proposal made by Parent, Merger Sub or any Subsidiary of either that, if accepted or awarded, would reasonably be expected to result in a Parent Government Contract.

"Parent Government Contract" means any Contract (including any purchase, delivery or task order, basic ordering agreement, pricing agreement, letter contract, grant, cooperative agreement, other transactional authority agreement or change order) between Parent, Merger Sub or any Subsidiary of either on one hand, and any Governmental Authority or any prime contractor or sub-contractor (at any tier) of any Governmental Authority, in its capacity as such, on the other hand. A purchase, task or delivery order issued under a Parent Government Contract shall not constitute a separate Parent Government Contract, for purposes of this definition, but shall be part of the Parent Government Contract to which it relates.

"Parent IP" means all Intellectual Property Rights and Technology owned or purported to be owned by Parent.

"Parent Intervening Event" means any event or development that has a material effect on Parent and its Subsidiaries taken as a whole, occurring or arising after the date of this Agreement that (A) was not known to, or reasonably foreseeable by, the Parent Board of Directors as of the date of execution of this Agreement, which event or development becomes known to the Parent Board of Directors prior to the receipt of the Required Parent Stockholder Vote; and (B) does not relate to (1) a Parent Acquisition Proposal or (2) (a) any changes in the market price or trading volume of Parent's capital stock or credit ratings or the ratings outlook for Parent by any applicable ratings agency or (b) any events or developments relating to the Acquired Companies or any of their Affiliates.

"Parent Material Adverse Effect" means any Effect that, (considered together with all other Effects) would, or would reasonably be expected to: (a) prevent or materially impede the ability of Parent to perform any of its covenants or obligations hereunder or the consummation by Parent of the transactions contemplated by this Agreement or (b) materially and adversely effect the business, condition, assets, Liabilities, operations, results of operations or financial performance of Parent and its Subsidiaries, taken as a whole; *provided*, *however*, that in no event would any of the following, alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been or will be, a "Parent Material Adverse Effect" for purposes of this clause (b): (i) changes in the general economic conditions in the industry in which Parent and its Subsidiaries operate, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact Parent and its Subsidiaries relative to other companies in the same industries in which Parent and its Subsidiaries operate, (ii) changes in general economic, political, financial, banking or security market conditions (including any disruption thereof and the outcome of any election) including changes in (A) interest rates, credit ratings or credit outlook, (B) exchange rates for currencies of any country or (C) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact Parent and its Subsidiaries relative to other companies in the same industry, (iii) acts of war, sabotage or terrorism, military actions or the escalation thereof, civil unrest, civil disobedience, or the declaration by the United States or any other Governmental Authority of a national emergency or war, any hurricane, tsunami, tornado, flood, earthquake, mudslides, wildfires, nuclear incidents, foreign or domestic social protest or social unrest (whether or not violent) or other natural or man-made disasters, weather conditions, power outages, changes in geopolitical conditions or other force majeure events in the United States or any other country or region in the world (or escalation, worsening, ceasing or de-escalation of any such events or occurrences, including, in each case, the response of Governmental Authorities), including without limitations any epidemic, pandemic or disease, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact Parent and its Subsidiaries relative to other companies in the same industry, (iv) the entry into this Agreement or the announcement or pendency of the Transactions, including any impact on the relationships, contractual or otherwise, of Parent or any of its Subsidiaries with employees (including employee attrition), customers, suppliers, lenders, lessors, vendors, Governmental Authorities, partners or any other Person, except to the extent that the purpose of a representation or warranty contained in this Agreement is to address the consequences resulting from the execution of this Agreement, or the announcement or pendency of the Transactions, (v) changes or proposed changes, after the date of this Agreement in GAAP, other accounting standards or Applicable Law or the enforcement or interpretation thereof, including the adoption, implementation, repeal, modification, reinterpretation or proposal thereof, except to the extent any such Effect does or would reasonably be expected to disproportionately and adversely impact Parent and its Subsidiaries relative to other companies in the same industry, (vi) any failure to meet financial projections, estimates or forecasts for any period (*provided*, that the underlying cause of such failure may, to the extent applicable, be taken into account, to the extent that any such underlying cause is not otherwise excluded from this definition of Parent Material Adverse Effect), or (vii) the performance by the Parent or any of its Subsidiaries of any action expressly required or permitted by this Agreement.

"Parent Option" means a compensatory option to purchase shares of Parent Stock.

"Parent Product" means any product or service (including Software) offered, owned, developed, marketed or otherwise promoted, distributed, licensed, sold or otherwise made available to any Person by Parent, including any product or service currently under development.

"Parent PSU Award" means an award of performance-based vesting restricted stock units relating to Parent Stock.

"Parent R&D Sponsor" means any Governmental Authority, university, college, other educational institution, military, multi-national or bi-national or international organization or similar research institution that has provided grants, loans, incentives, subsidies, awards, participations, cost sharing arrangements, reimbursement arrangements or other similar benefits to Parent or any developer, inventor or other contributor to any Parent IP, in each case in connection with the financing of research and development or in connection with the development, conception, improvement, modification or reduction to practice of Parent IP.

"Parent RSU Award" an award of time-based vesting restricted stock units relating to Parent Stock.

"Parent Service Provider" means any current director, officer, advisor, consultant, independent contractor or employee of Parent.

"Parent Stock" means the Common Stock, par value $0.0001 per share, of Parent.

"Parent Stock Price" means the average of the daily volume-weighted average sales price per share of Parent 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 twenty (20) consecutive trading days ending on and including the third trading day immediately preceding the Closing Date.

"Permitted Leakage" shall mean any of the following by any Acquired Company: (i) any other payments, accrual, transfer of assets or assumption of liability to which Parent has given its consent in writing to be treated as Permitted Leakage or which are otherwise undertaken at the written request of Parent; (ii) payments in connection with the matters set forth in Section 1.01(p)(iii) of the Company Disclosure Schedule; (iii) salaries, wages, compensation (including bonuses, commissions or incentive compensation), severance, reimbursements, claims, benefits, fees, expenses or other accrued obligations payable to any current or former Service Providers (or their dependents or beneficiaries) in their capacities as such in the ordinary course of business consistent with past practice as consideration for services rendered, and any employer Taxes the Acquired Companies are required to pay with respect to the foregoing (in each case, (x) in compliance with the terms of this Agreement, (y) other than to the extent such payment would constitute an Excess Company Transaction Expense, and (z) other than any amounts payable by the Acquired Companies in respect of the Compensatory Seller Units as a result of or in connection with the Transactions; (iv) reimbursement of expenses of a Service Provider in the ordinary course of business consistent with past practice and in accordance with any applicable policies of the Acquired Companies, (v) the premium and any related fees, costs and expenses associated with the Cyber Insurance Tail Policy, and (vi) the payment of, or agreement to pay, any Tax or the incurring of any obligation to pay any Tax, in each case which is or was incurred by any Acquired Company in connection with or is or was otherwise attributable to the matters set out in clauses (i) to (v) (inclusive) above (to the extent not already included in those clauses).

"Permitted Parent Liens" means:

(i) Liens disclosed on the Parent Financial Statements;

(ii) Liens for taxes and other governmental charges not yet due or being contested in good faith (and for which adequate accruals or reserves have been established on the Parent Financial Statements);

(iii) Non-exclusive licenses granted in the ordinary course of business;

(iv) Minor survey exceptions on existing surveys or which would be shown on a current accurate survey, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes (including, for the avoidance of doubt, operating agreements), matters disclosed by a current survey, or zoning or other restrictions as to the use of the affected real property, which do not in the aggregate materially adversely affect the value of the leased property or materially impair their use in the operation of the business of Parent or its applicable Subsidiary;

(v) with respect to leased property, all liens, charges and encumbrances existing on the date of the applicable lease, and all mortgages and deeds of trust encumbering the landlord's fee interest; or

(vi) Liens which would not reasonably be expected to, individually or in the aggregate, not materially detract from the value or materially interfere with any present or intended use of such property or assets in any material respect;

(vii) mechanic's, workmen's, repairmen's, materialmen's, warehousemen's, carrier's and other similar statutory liens arising or incurred by operation of law or in the ordinary course of business not yet due or being contested in good faith (and for which adequate accruals or reserves have been established on the Parent Financial Statements);

(viii) deposits or pledges made in connection with, or to secure payment of, worker's compensation, unemployment insurance, pension programs mandated under applicable Law or other social security programs or other similar Applicable Law or to secure any public or statutory obligation;

(ix) Liens in favor of lessors contained in any lease, sublease, license or other occupancy agreement or arrangement relating to real property leased, subleased, licensed or otherwise used or occupied by Parent or any of its Subsidiaries;

(x) zoning, entitlement, building and other land use regulations imposed by or on behalf of any Governmental Authority having jurisdiction over any real property that would not reasonably be expected to, individually or in the aggregate, materially detract from the value or materially interfere with any present or intended use of such property or assets in any material respect;

(xi) title defects, easements and encroachments and similar Liens on real property that would not reasonably be expected to, individually or in the aggregate, materially detract from the value or materially interfere with any present or intended use of such property or assets in any material respect; or

(xii) Liens contemplated by the Parent Credit Agreement or the Debt Financing Commitments.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority.

"Personal Information" means, information that is (a) capable of being associated with an individual consumer or device or is (b) considered "personally identifiable information," "personal information," "personal data" or other similar expressions under Privacy Laws.

"Pre-Closing Tax Period" means (a) any Tax period ending on or before the Closing Date and (b) with respect to any Straddle Period, the portion of such period ending on (and including) the Closing Date.

"Privacy Laws" means all Applicable Laws, regulations, standards, directives, guidance and guidelines issued by any Governmental Authority concerning the privacy, security or Processing of Personal Information (including Applicable Laws of jurisdictions where Personal Information was collected), including data-breach notification laws, consumer protection laws, laws concerning requirements for website and mobile application privacy policies and practices, Social Security number protection laws, data security laws, laws concerning online monitoring and tracking and laws concerning email, text message or telephone communications.

"Proceeding" means any action, suit, litigation, arbitration, mediation, claim, complaint, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, Order, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Authority.

"Process" (and the corollary term "Processing") means to perform any operation or set of operations on data, whether manually or by automatic means, including blocking, erasing, destroying, collecting, compiling, combining, adopting, analyzing, enhancing, enriching, recording, sorting, organizing, structuring, accessing, storing, processing, adapting, retaining, retrieving, consulting, using, training, transferring, aligning, transmitting, disclosing, altering, distributing, disseminating or otherwise making available data.

"Registered IP" means all Intellectual Property Rights that are registered, filed or issued under the authority of any Governmental Authority or domain name registrar, including all Patents, registered Copyrights, registered Marks and domain names, and all applications for any of the foregoing.

"Representatives" means a Person's officers, directors, employees, agents, attorneys, accountants, advisors and other authorized representatives.

"Required Amount" means the aggregate amount of cash required for the satisfaction of all of Parent and Merger Sub's obligations under this Agreement to consummate the Transactions, including the payment of all associated costs and expenses.

"Requisite Seller Member Approval" means with respect to this Agreement, the majority of the Percentage Interests (as defined in the Seller LLCA) of Preferred A Equity (as defined in the Seller LLCA) held by all Voting Members (as defined in the Seller LLCA).

"Restricted Cash" means any cash which is not freely usable by the Company because it is subject to restrictions, limitations or Taxes on use or distribution by Applicable Law, Contract or otherwise, including restrictions on dividends and repatriations or any other form of restriction.

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

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

"Sanctioned Person" means any Person that is the target of Sanctions, including (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 (irrespective of its status vis-à-vis the European Union); (b) the government of a Sanctioned Country or the Government of Venezuela; (c) any Person operating, organized or ordinarily resident in a Sanctioned Country; or (d) any Person 50% or more owned or controlled (as relevant under applicable Sanctions) by any such Person or Persons or acting for or on behalf of such Person or Persons.

"Sanctions" means 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, or (b) the United Nations Security Council, the European Union, any Member State of the European Union or His Majesty's Treasury of the United Kingdom.

"SEC" means the United States Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933.

"Seller Common Units" means the "Common Equity" of Seller as defined in the Seller LLCA.

"Seller Disclosure Schedule" means the disclosure schedule dated the date of this Agreement regarding this Agreement that has been provided by Seller to Parent.

"Seller Fundamental Representations" means the representations and warranties contained in Section 4.01 (*Corporate Existence and Power*), Section 4.02 (*Corporate Authorization*), Section 4.04(a) (*Non-Contravention*), Section 4.05(a) (*Capitalization*), Section 4.06 (*Ownership of Company*) and Section 4.11 (*Finders' Fees*).

"Seller Incentive Units" means the "Incentive Units" of Seller as defined in the Seller LLCA.

"Seller LLCA" means the Second Amended and Restated Limited Liability Company Agreement of BlueHalo Holdings Parent, LLC dated as of March 1, 2024.

"Seller Member" means a holder of Seller Units.

"Seller Units" means, collectively, the Seller Preferred Units, the Seller Common Units and the Seller Incentive Units.

"Seller Preferred Units" means, collectively, the "Preferred A Equity", "Preferred B Equity" and "Preferred C Equity" of Seller as defined in the Seller LLCA.

"Seller Restricted Common Units" means the Restricted Common Equity (as defined in the Seller LLCA) of Seller.

"Service Provider" means any current director, officer, advisor, consultant, independent contractor or employee of any Acquired Company.

"Software" means (a) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code, firmware, executable code or object code (b) data aggregation programs and search engine technologies, whether machine readable or otherwise, (c) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing and (d) all user documentation and related materials, including user manuals and training materials, relating to any of the foregoing.

"Specified Balance Sheet" means the unaudited consolidated balance sheet of BlueHalo Financing Holdings, LLC and its Subsidiaries as at the Specified Balance Sheet Date.

"Specified Balance Sheet Date" means June 30, 2024.

"Straddle Period" means any Tax period beginning before or on the Closing Date and ending after the Closing Date.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company or other Person, whether incorporated or unincorporated, of which (a) such first Person, either alone or together with one or more Subsidiaries, directly or indirectly owns or controls any voting securities or other interests representing any of the outstanding equity, voting power or financial interests of such Person or (b) for which such first Person has the ability, by Contract or otherwise, to elect, appoint or designate any member of the board of directors or other governing body of such other Person or otherwise control such other Person; *provided*, that with respect to the Company, "Subsidiary" shall not include the entities set forth on Section 1.01(s) of the Company Disclosure Schedule (such entities, the "Company Minority Subsidiaries").

"Superior Offer" means a bona fide written Parent Acquisition Proposal (with all references to fifteen percent (15%) in the definition of Parent Acquisition Proposal being treated as references to fifty percent (50%) for these purposes) that (a) did not result from a breach of Section 6.04, (b) is on terms and conditions that the Parent Board of Directors determines in good faith (after consultation with Parent's outside legal and financial advisors) are more favorable from a financial point of view to Parent's stockholders than the terms of the Transactions, based on all relevant factors, including the likelihood of consummation thereof and the legal, financial and regulatory aspects thereof, as well as any written offer by Seller or the Company to amend the terms of this Agreement and (c) is reasonably likely to be completed in accordance with its terms, taking into account all financial, regulatory, legal, timing, antitrust, funding sources and considerations and other aspects of such proposal (including certainty of closing).

"Tax" means any and all U.S. federal, state, local or foreign taxes, including any income, alternative or add-on minimum, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, registration, recording, documentary, conveyancing, gains, withholding, payroll, employment, social security, excise, severance, stamp, occupation, premium, property, environmental or windfall profit, custom duty, escheat or other tax, levy, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority, whether or not disputed, and including any obligation to indemnify or otherwise assume or succeed to the Tax liability of any other Person by Applicable Law, by Contract or otherwise.

"Tax Return" means any return, report, declaration, claim for refund, information return or other document (including schedules thereto, other attachments thereto, amendments thereof, or any related or supporting information) filed or required to be filed with any Governmental Authority in connection with the determination, assessment or collection of any Tax or the administration of any laws, regulations or administrative requirements relating to any Tax.

"Technology" means any and all of the following: works of authorship, Software, assemblers, applets, compilers, user interfaces, application programming interfaces, protocols, architectures, platforms, documentation, annotations, comments, designs, files, records, schematics, test methodologies, test vectors, emulation and simulation tools and reports, hardware development tools, models, tooling, prototypes, breadboards and other devices, subroutines, data structures, technical data, databases, data compilations and collections, methods, inventions (whether or not patentable), invention disclosures, discoveries, improvements, technology, proprietary and confidential ideas and information, tools, concepts, techniques, methods, processes, formulae, patterns, algorithms and specifications, customer lists and supplier lists and any and all instantiations or embodiments of the foregoing.

"Trade Controls" means (a) all applicable export control, import 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), Section 999 of the Internal Revenue Code, the U.S. customs laws at Title 19 of the U.S. Code, the Export Control Reform Act of 2018 (50 U.S.C. §§ 4801-4861), 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); and (b) all applicable export control, import, and antiboycott laws and regulations imposed, administered or enforced by any other country, except to the extent inconsistent with U.S. law.

"Trade Control Authorizations" means any and all licenses, registrations, approvals and other authorizations required pursuant to Trade Controls or Sanctions for the lawful export or import of goods, software, technology, technical data or services, or otherwise required under Trade Controls or Sanctions to engage in international financial transactions

"Transaction Litigation" means any Proceeding (including any class action or derivative litigation) commenced or threatened after the date of this Agreement against a Party or any of its Subsidiaries or Affiliates or directors or managers or otherwise relating to, involving or affecting such Party or any of its Subsidiaries or Affiliates, in each case in connection with, arising from or otherwise relating directly or indirectly to the Merger, the Parent Share Issuance or any other Transaction (including any such Proceeding based on allegations that Parent's, the Company's or Seller's entry into this Agreement or the terms and conditions of this Agreement or any other Transaction constituted a breach of the fiduciary duties of any member of the Parent Board of Directors, Company Board of Managers or the Seller Board of Managers or any officer of Parent, the Company or Seller). The term "Transaction Litigation" shall not include any Proceeding commenced or threatened by a Governmental Authority.

"Willful Breach" means a material breach that is a consequence of an act taken by the breaching Party, or the failure by the breaching Party to take an act it is required to take under this Agreement, in each case with actual knowledge that the taking of, or the failure to take, such act would, or would be reasonably expected to, cause a breach of this Agreement.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
280G Vote	Section 6.06
401(k) Plan	Section 1.01(a)
401(k) Plan Termination Request	Section 7.08(c)
Acquired Companies	Section 1.01(a)
Affiliate	Section 1.01(a)
Aggregate Closing Consideration	Section 1.01(a)
Aggregate Merger Consideration	Section 1.01(a)
Agreement	Preamble
Allocated Portion	Section 6.08(a)(ii)
Ancillary Documents	Section 1.01(a)
Anti-Corruption Laws	Section 1.01(a)
Antitrust Law	Section 1.01(a)
Applicable Law	Section 1.01(a)
Audited Financial Statements	Section 6.11
Books and Records	Section 3.27
Business Day	Section 1.01(a)
Canceled Units	Section 2.04(b)
Certificate of Merger	Section 2.02(c)
Closing	Section 2.01
Closing Date	Section 2.01
Closing Leakage Value	Section 1.01(a)
Closing Payment and Leakage Certificate	Section 2.05(a)
Code	Section 1.01(a)
Common B Units	Section 1.01(a)
Common E Units	Section 1.01(a)
Common Units	Section 1.01(a)
Company	Preamble
Company Acquisition Proposal	Section 1.01(a)
Company Board of Managers	Recitals
Company Board Recommendation	Section 3.02(b)
Company Closing Certificate	Section 9.02(d)(ii)
Company Common B Units	Section 1.01(a)
Company Common E Units	Section 1.01(a)
Company Confidential Information	Section 3.14(j)
Company Cure Period	Section 10.01(d)
Company D&O Indemnified Parties	Section 7.07(a)
Company Disclosure Schedule	Section 1.01(a)
Company Financial Advisor	Section 3.31
Company Fundamental Representations	Section 1.01(a)

Company Government Bid	Section 1.01(a)
Company Government Contract	Section 1.01(a)
Company Indemnification Obligations	Section 7.07(a)
Company IP	Section 1.01(a)
Company Lease	Section 3.12(a)
Company LLCA	Section 1.01(a)
Company Material Adverse Effect	Section 1.01(a)
Company Material Contract	Section 3.09(a)
Company Member Written Consent	Recitals
Company Preferred Units	Section 1.01(a)
Company Product	Section 1.01(a)
Company R&D Sponsor	Section 1.01(a)
Company Registered IP	Section 3.14(a)
Company Representative	Section 3.10(e)
Company Securities	Section 3.05(b)
Company Software	Section 3.14(m)
Company Subsidiary Equity Interests	Section 3.01(b)
Company Transaction Expenses	Section 1.01(a)
Company Units	Section 1.01(a)
Confidentiality Agreement	Section 7.06(a)
Consent	Section 1.01(a)
Continuing Employee	Section 7.08(a)
Contract	Section 1.01(a)
Copyrights	Section 1.01(a)
CSA	Section 1.01(a)
CSA Notification	Section 6.14
D&O Policy	Section 7.07(c)
D&O Tail Policy	Section 7.07(c)
Data Partners	Section 3.16(c)
Debt Commitment Letter	Section 5.25(a)
Debt Financing	Section 5.25(a)
Debt Financing Commitments	Section 5.25(a)
Debt Financing Documents	Section 7.12(a)
Debt Financing Sources	Section 1.01(a)
Definitive Debt Documents	Section 7.12(a)
Disqualified Individual	Section 6.06
Distribution Spreadsheet	Section 2.06(a)
DLLCA	Recitals
DOJ	Section 7.03(a)
Effect	Section 1.01(a)
Effective Time	Section 2.02(c)
Employment Matters	Section 7.08(d)
End Date	Section 10.01(b)
Environmental Laws	Section 1.01(a)
Environmental Permits	Section 1.01(a)
ERISA	Section 1.01(a)
ERISA Affiliate	Section 1.01(a)
Excess Closing Indebtedness Share Amount	Section 1.01(a)
Excess Company Transaction Expenses	Section 1.01(a)
Exchange Act	Section 1.01(a)
Exchange Agent	Section 2.05(b)

Exchange Documents	Section 2.06(c)(i)
FCL	Section 3.25(d)
FCPA	Section 1.01(a)
Fee Letters	Section 5.25(a)
Financial Statements	Section 3.06(a)
Foreign Direct Investment Law	Section 1.01(a)
Foreign Plan	Section 1.01(a)
Form S-4	Section 7.04(a)
Fraud	Section 1.01(a)
FTC	Section 7.03(a)
GAAP	Section 1.01(a)
Generally Available Software	Section 1.01(a)
Governmental Authority	Section 1.01(a)
Hazardous Substances	Section 1.01(a)
HSR Act	Section 1.01(a)
Improvements	Section 3.12(c)
Incentive Units	Section 1.01(a)
Incidental Licenses	Section 1.01(a)
Indebtedness	Section 1.01(a)
Indebtedness Payoff Amount	Section 7.11
Intellectual Property Rights	Section 1.01(a)
Interim Financial Statements	Section 6.11
Interim Period	Section 6.01(a)
IRS	Section 1.01(a)
IT Systems	Section 3.14(a)
Joinder and Lock-Up Agreement	Recitals
Key Employee	Section 1.01(a)
Key Seller Member	Section 1.01(a)
Knowledge	Section 1.01(a)
Leakage	Section 1.01(a)
Leased Real Property	Section 3.12(a)
Liability	Section 1.01(a)
Licenses In	Section 3.09(a)(v)
Lien	Section 1.01(a)
Malicious Code	Section 3.14(m)
Marks	Section 1.01(a)
Material Customers	Section 3.24(a)
Material Programs	Section 3.24(a)
Material Suppliers	Section 3.24(b)
Merger	Recitals
Merger Sub	Preamble
Merger Sub LLCA	Section 1.01(a)
Merger Sub Units	Section 1.01(a)
Merger Tax Opinion	Section 8.03(b)
Merger Tax Representation Letters	Section 8.03(b)
Nasdaq	Section 1.01(a)
Nasdaq Listing Approval	Section 9.01(e)
NISPOM	Section 3.25(d)
Notice Period	Section 1.01(a)
OFAC	Section 1.01(a)
Open Source Software	Section 1.01(a)

Order	Section 1.01(a)
Other Interested Party	Section 6.03(c)
Parent	Preamble
Parent Acquisition Proposal	Section 1.01(a)
Parent Arrangements	Section 6.06
Parent Board Adverse Recommendation Change	Section 7.05(b)
Parent Board of Directors	Recitals
Parent Board Recommendation	Section 7.05(b)
Parent Closing Certificate	Section 9.03(d)
Parent Confidential Information	Section 5.13(e)
Parent Cure Period	Section 10.01(e)
Parent Disclosure Schedule	Section 1.01(a)
Parent Employee Plans	Section 5.15(a)
Parent Equity Awards	Section 1.01(a)
Parent Equity Plans	Section 1.01(a)
Parent ESPP	Section 1.01(a)
Parent Financial Statements	Section 5.06(b)
Parent Fundamental Representations	Section 1.01(a)
Parent Government Contract	Section 1.01(a)
Parent Governmental Bid	Section 1.01(a)
Parent Intervening Event	Section 1.01(a)
Parent IP	Section 1.01(a)
Parent Material Adverse Effect	Section 1.01(a)
Parent Material Contracts	Section 5.10
Parent Option	Section 1.01(a)
Parent Preferred Stock	Section 5.05(a)
Parent Product	Section 1.01(a)
Parent PSU Award	Section 1.01(a)
Parent R&D Sponsor	Section 1.01(a)
Parent Registered IP	Section 5.13(a)
Parent RSU Award	Section 1.01(a)
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Section 1.02 Interpretative Provisions.

(a) The words "hereof," "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to the Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified.

(c) All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein shall have the meaning as defined in this Agreement.

(d) Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular, and words denoting either gender shall include both genders as the context requires. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(e) Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import.

(f) The use of the word "or" shall not be exclusive.

(g) The word "will" shall be construed to have the same meaning and effect as the word "shall."

(h) Any reference to a party to this Agreement or any other agreement or document contemplated hereby shall include such party's successors and permitted assigns.

(i) A reference to any legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefore and all rules, regulations and statutory instruments issued or related to such legislation.

(j) Any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement. 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).

(k) The Parties agree that any reference in a particular Section of the Company Disclosure Schedule shall only be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (i) the representations and warranties (or covenants, as applicable) of the relevant Party that are contained in the corresponding Section of this Agreement and (ii) any other representations and warranties of such Party that are contained in this Agreement, but only if the relevance of that reference as an exception to (or a disclosure for purposes of) such representations and warranties would be readily apparent on the face of such disclosure. The attachments to the Company Disclosure Schedule form an integral part of the Company Disclosure Schedule and are incorporated by reference for all purposes as if set forth fully therein. The headings contained in the Company Disclosure Schedule are for convenience of reference purposes only and will not affect in any way the meaning or interpretation of this Agreement or the Company Disclosure Schedule.

(l) Any statement in this Agreement to the effect that any information, document or other material has been "furnished," "delivered" or "made available" to Parent or any of its Representatives means that such information, document or other material was (i) posted to one of the electronic data rooms hosted by or on behalf of the Acquired Companies at Datasite or Relativity in connection with the Transactions (collectively, the "VDR") no later than 11:59 p.m. Pacific Time on the date that is one (1) day prior to the date hereof and has been made available on a continuous basis by or on behalf of the Company for review therein by Parent and its Representatives since such time or (ii) provided directly to legal counsel of Parent (including via e-mail). Any statement in this Agreement to the effect that any information, document or other material has been "furnished," "delivered" or "made available" to Seller, the Company or any of their Representatives means that such information, document or other material was (i) posted to the electronic data room hosted by or on behalf of Parent at Datasite in connection with the Transactions no later than 11:59 p.m. Pacific Time on the date that is one (1) day prior to the date hereof and has been made available on a continuous basis by or on behalf of the Company for review therein by Parent and its Representatives since such time or (ii) provided directly to legal counsel of Seller or the Company (including via e-mail).

ARTICLE 2.
DESCRIPTION OF THE TRANSACTION

Section 2.01 Closing. The consummation of the Merger (the "Closing") shall take place electronically by exchange of PDF copies of documents on a date and at a time to be specified by the Parties, which shall be no later than the third (3rd) Business Day after the satisfaction or waiver of the last of the conditions set forth in Article 9 to be satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver (to the extent permitted hereunder) of such conditions), or at such other time, date and location, or in such other manner, as the Parties agree in writing; *provided*, *however*, if the Closing would otherwise occur pursuant to the foregoing sentence during the last fifteen (15) calendar days of a Parent fiscal quarter, Parent shall have the option, in its sole discretion, upon prior written notice to the Company, to elect to postpone the Closing until the first (1st) Business Day following the last date of such Parent fiscal quarter (subject to the satisfaction or waiver of the conditions set forth in Article 9 at such time)). The date on which the Closing actually takes place is referred to in this Agreement as the "Closing Date."

Section 2.02 The Merger; Effect of the Merger; Effective Time.

(a) Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, Merger Sub shall be merged with and into the Company, the separate existence of Merger Sub shall cease and the Company will continue as the Surviving Company of the Merger.

(b) The Merger shall have the effects set forth in this Agreement and pursuant to Applicable Law.

(c) Concurrently with the Closing, the Parties shall cause the Merger to be consummated by filing with the Secretary of State of the State of Delaware a certificate of merger in the form attached hereto as Exhibit F (the "Certificate of Merger") and executed in accordance with the relevant provisions of the DLLCA, and shall make all other filings or recordings required under the DLLCA in order to consummate the Merger. The Merger shall become effective at the time the Certificate of Merger is filed with the Secretary of State of the State of Delaware or at such other date and time as are agreed by Parent and Seller and specified in the Certificate of Merger (such date and time, the "Effective Time").

Section 2.03 Limited Liability Company Agreement; Managers and Officers; Parent Board.

(a) Unless otherwise determined by Parent and the Company prior to the Effective Time:

(i) Subject to Section 7.07(a), at the Effective Time, the limited liability company agreement of the Surviving Company shall be amended and restated pursuant to the Merger in its entirety to read as the limited liability company agreement of Merger Sub;

(ii) the managers of Merger Sub serving in such position immediately prior to the Effective Time shall become, as of the Effective Time, the managers of the Surviving Company after the consummation of the Merger, to hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal; and

(iii) the officers of Merger Sub serving in such positions immediately prior to the Effective Time shall become, as of the Effective Time, the officers of the Surviving Company after the consummation of the Merger, to hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal

(b) The Parent Board of Directors shall take all action necessary to, upon and subject to the occurrence of the Effective Time, cause the size of the Parent Board of Directors to consist of no less than ten (10) members.

Section 2.04 Effect on Company Units at the Effective Time.

(a) At the Effective Time, by virtue of the Merger and without any further action on the part of the Parties, any Seller Member or any other Person, all of the Company Units issued and outstanding immediately prior to the Effective Time (other than Canceled Units) shall be automatically converted into the right to receive a number of shares of Parent Stock equal to the Aggregate Closing Consideration.

(b) Each Company Unit held by the Company, Merger Sub or Parent or any direct or indirect Subsidiary of the Company or Parent immediately prior to the Effective Time (the "Canceled Units") shall be canceled and extinguished without any conversion thereof; and

(c) Each Merger Sub Unit issued and outstanding immediately prior to the Effective Time shall be converted into, and exchanged for, one newly and validly issued, fully paid and nonassessable unit of the Surviving Company following the Merger (and the units of the Surviving Company into which the Merger Sub Units are so converted shall be the only units of the Surviving Company that are issued and outstanding immediately after the Effective Time).

Section 2.05 Calculation and Payment of Aggregate Closing Consideration to Seller.

(a) At least ten (10) Business Days prior to the Closing Date, the Company shall (and Seller shall cause the Company to) prepare in good faith and deliver to Parent (i) a certificate (the "Closing Payment and Leakage Certificate") signed by an officer of each of the Company, Seller and the Key Seller Member setting forth the Company's calculation of the Aggregate Closing Consideration, including the calculation of the Closing Leakage Value (if any) (and Closing Leakage Share Amount), each component of Leakage and Permitted Leakage, and the Indebtedness Payoff Amounts, and (ii) reasonable supporting documentation used in the preparation thereof. The Company shall (and Seller shall cause the Company to) provide Parent and its Representatives with reasonable access during normal business hours to all relevant personnel, facilities, books and records, including work papers, reasonably requested by Parent in connection with Parent's review of the Closing Payment and Leakage Certificate (subject to the execution of customary work paper access letters if requested). After delivery of the Closing Payment and Leakage Certificate until the Closing Date, Parent may submit to the Company in writing any objections or proposed changes thereto. The Company shall (and Seller shall cause the Company to) consider all such objections and proposed changes in good faith and Parent and the Company shall (and Seller shall cause the Company to) cooperate in good faith to resolve any such dispute as promptly as practicable (but no later than three (3) Business Days prior to the Closing Date), and modify the amounts set forth on the Closing Payment and Leakage Certificate and its component calculations as appropriate to reflect any agreed adjustments thereto.

(b) Prior to the Closing, Parent shall appoint Equiniti Trust Company, LLC, the transfer agent of Parent (the "Exchange Agent"), as Parent's agent for the exchange of the Aggregate Closing Consideration as provided in Section 2.04(a) and the implementation of the Seller Distribution set forth in Section 2.06. The agreement pursuant to which Parent shall appoint the Exchange Agent shall be in form and substance reasonably acceptable to Parent, Seller and the Company. Prior to or substantially concurrently with the Effective Time, Parent shall deposit or cause to be deposited with the Exchange Agent, for exchange in accordance with this Article 2 through the Exchange Agent, book-entry shares representing the number of shares of Parent Stock issuable as the Aggregate Closing Consideration pursuant to Section 2.04(a). Following the Effective Time, upon the automatic surrender by Seller of book-entry units registered in the transfer books of the Company, representing all of the Company Units issued and outstanding immediately prior to the Effective Time (other than Canceled Units) to the Exchange Agent for cancellation, Parent shall cause the Exchange Agent to issue a number of shares of Parent Stock equal to the Aggregate Closing Consideration to Seller.

(c) Immediately following the Closing on the Closing Date, Parent shall pay, or cause to be paid, on behalf of Seller and the Acquired Companies, (i) the Indebtedness Payoff Amounts by wire transfer of immediately available funds to the Persons or bank accounts specified in the Payoff Letters and (ii) the Company Transaction Expenses payable to third party advisors.

Section 2.06 Liquidation of Seller and Distribution of Aggregate Closing Consideration to Seller Members.

(a) In accordance with Section 6.08, Seller and the Company shall prepare and deliver to Parent a spreadsheet (the "Distribution Spreadsheet") in form and substance reasonably satisfactory to Parent which shall be dated as of the Closing Date and shall set forth all of the information on Exhibit G attached hereto.

(b) Immediately following the Effective Time, Seller shall consummate the steps set forth on Schedule IV to effect the complete liquidation of Seller (the "Seller Liquidation"). Following the Seller Liquidation, the Exchange Agent shall distribute the Aggregate Closing Consideration to the Seller Members in accordance with the Distribution Spreadsheet attached hereto as Exhibit G (the "Seller Distribution") and subject to receipt of the Exchange Documents, as described below.

(c) Distribution Procedures.

(i) Promptly following the delivery of the Company Member Written Consent, Seller shall or shall cause the Exchange Agent to deliver to each Seller Member customary documents as required by the Exchange Agent (the "Exchange Documents"). Each Seller Member will be required to surrender and acknowledge cancellation of such Seller Member's Seller Units and deliver to the Exchange Agent properly completed and validly executed Exchange Documents in order to receive such Seller Member's Allocated Portion of the Aggregate Closing Consideration as set forth in the Distribution Spreadsheet in accordance with this Section 2.06.

(ii) Upon surrender and acknowledgement of cancellation of all Seller Units held by a Seller Member to the Exchange Agent, together with properly completed and validly executed Exchange Documents, Parent and Seller shall cause the Exchange Agent to transfer from Seller to each eligible Seller Member a number of shares of Parent Stock (which will be in book entry form) equal to such Seller Member's Allocated Portion of the Aggregate Closing Consideration as set forth on the Distribution Spreadsheet that such Seller Member is entitled to receive pursuant to this Section 2.06.

Section 2.07 Treatment of Seller Units held by Service Providers. Seller shall take all action necessary to ensure that, effective immediately prior to the Closing, all outstanding Seller Incentive Units and Seller Restricted Common Units shall, to the extent unvested and would not otherwise become vested pursuant to the terms of the applicable Seller Incentive Unit or Seller Common Unit, as applicable, become vested. With respect to any Compensatory Seller Units, the portion of the Aggregate Closing Consideration payable to the Seller Member in respect of such Compensatory Seller Units shall be reduced by a number of shares of Parent Stock with a fair market value (which, for this purpose, shall be equal to the Parent Stock Price) equal to the amount necessary to satisfy all applicable Tax withholding based on the minimum applicable statutory withholding rates for federal, state, local and foreign income tax and payroll tax purposes (rounded up to the nearest whole share of Parent Stock), as reflected on the Distribution Spreadsheet ("Withheld Parent Shares")). For the avoidance of doubt, such shares of Parent Stock to be withheld in satisfaction of the applicable withholding Taxes shall be deemed delivered to the Seller Member pursuant to the Seller Distribution, but shall be retained by Parent or surrendered to Parent by Seller and shall not be delivered to the applicable Seller Member.

Section 2.08 No Fractional Shares. For purposes of calculating the shares of Parent Stock issuable to each Seller Member pursuant to Section 2.06, the number of shares of Parent Stock to be issued to each applicable Seller Member shall be rounded down to the nearest whole number (without any consideration payable for such fractional shares).

Section 2.09 Withholding Rights. Each of Parent, Merger Sub the Exchange Agent and the Surviving Company shall be entitled to deduct and withhold from any consideration or other amount payable or otherwise deliverable to any Seller Member or former Seller Member or other Person pursuant to this Agreement such amounts as Parent, Merger Sub, the Exchange Agent or the Surviving Company, as the case may be, is required to deduct or withhold therefrom under the Code, or any Applicable Law, with respect to the making of such payment. To the extent that such amounts are so withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person to whom or to which such amounts would otherwise have been paid.

Section 2.10 No Dissenters' Rights. In accordance with Section 18-210 of the DLLCA and Section 262 of the DGCL, no appraisal rights shall be available to holders of Company Units, Seller Units or Parent Stock in connection with the Merger and the Transactions.

Section 2.11 Further Action. If, at any time after the Effective Time, any further action is reasonably determined by Parent to be necessary to carry out the purposes of this Agreement or to vest the Surviving Company and any of its Subsidiaries or Parent with full right, title and possession of and to all rights and property of Merger Sub and the Acquired Companies, the officers and directors of the Surviving Company and any of its Subsidiaries and Parent shall be fully authorized (in the name of Merger Sub, in the name of the Acquired Companies and otherwise) to take such action.

Section 2.12 Equitable Adjustments. If at any time during the period between the date of this Agreement and the Effective Time, any change in the outstanding shares of capital stock of Parent or the equity interests of the Company or Seller shall occur by reason of any reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or any stock dividend thereon with a record date during such period, any number or amount contained in this Agreement which is based on the price of Parent Stock (including the Parent Stock Price) or Company Units or Seller Units or the number of shares of Parent Stock or Company Units or Seller Units, as the case may be, shall be equitably adjusted to the extent necessary to provide the Parties the same economic effect as contemplated by this Agreement prior to such reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or stock dividend thereon.

ARTICLE 3.
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Subject to Section 1.02(k), except as set forth in the Company Disclosure Schedule, Seller and the Company hereby represent and warrant to Parent and Merger Sub:

Section 3.01 Corporate Existence and Power.

(a) The Company is a company duly formed, validly existing and in good standing under the laws of the State of Delaware and has all necessary company powers and authority to carry on its business as now conducted. Each of the Acquired Companies, other than the Company, has been duly organized and is validly existing and in good standing under the laws of the jurisdiction of its formation and has all requisite powers and all authority required to carry on its business as now conducted, except for those jurisdictions where failure to be so organized, existing or in good standing would not reasonably be expected to be material to the Acquired Companies, taken as a whole. Each Acquired Company is duly qualified to do business as a foreign corporation or other entity and is in good standing in each jurisdiction where such qualification is necessary, except in those jurisdictions where the failure to be so qualified or in good standing, would not reasonably be expected to, individually or in the aggregate, be material to the Acquired Companies, taken as a whole.

(b) Section 3.01(b) of the Company Disclosure Schedule sets forth an accurate and complete list of each Subsidiary of the Company and Company Minority Subsidiary as of the date hereof and its entity type, jurisdiction of organization and, to the extent any such Subsidiary or Company Minority Subsidiary is not directly or indirectly wholly-owned by the Company, its issued and outstanding equity interests as of the date hereof (collectively, the "Company Subsidiary Equity Interests"), the record holders of such outstanding equity interests and the number and percentage of shares of outstanding equity interests held by each record holder as of the date hereof. The Company does not own or control, directly or indirectly, any interest in any corporation, partnership, limited liability company, association or other business entity other than the Subsidiaries and Company Minority Subsidiaries listed on Section 3.01(b) of the Company Disclosure Schedule and the Company owns directly or indirectly all of the issued and outstanding shares of capital stock or equity interests of its Subsidiaries other than as set forth on Section 3.01(b) of the Company Disclosure Schedule. No Acquired Company is a participant in any joint venture, partnership or similar arrangement other than as set forth on Section 3.01(b). No Acquired Company has agreed or is obligated to, directly or indirectly, make any future investment in or capital contribution or advance to any Person.

(c) The Company has made available to Parent accurate and complete copies of the Company LLCA, including all amendments thereto, each in effect as of the date hereof. There has not been any material violation of any of the provisions of the Company LLCA, including all amendments thereto and the Company has not taken any action that is inconsistent in any material respect with any resolution adopted by the sole member of the Company, the Company Board of Managers or any committee thereof.

(d) The Company has made available to Parent accurate and complete copies of the equivalent constituent documents, including all amendments thereto, of each of the other Acquired Companies, each in effect as of the date hereof. To the Knowledge of the Company, there has not been any material violation of any of the provisions of the equivalent constituent documents of any Acquired Company and no Acquired Company taken any action that is inconsistent in any material respect with any resolution of the security holders of such Acquired Company or any equivalent governing body of such Acquired Company.

(e) Each Company Minority Subsidiary is an entity duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization. The Company has made available to Parent accurate and complete (in all material respects) copies of the organizational documents, including all material amendments thereto, of each Company Minority Subsidiary, each in effect as of the date hereof. To the Knowledge of the Company, no Company Minority Subsidiary is in default under or in violation of any material provision of its organizational documents. Each Company Minority Subsidiary has all requisite power and authority to own, lease or operate its assets and to conduct its business as presently conducted, in each case, except where the failure to have such power and authority would not be reasonably expected to be material to the business of the Acquired Companies and the Company Minority Subsidiaries, on a consolidated basis.

Section 3.02 Corporate Authorization.

(a) The Company has all necessary right, power and authority to enter into and to perform its obligations under this Agreement; and the execution, delivery and performance by the Company of this Agreement have been duly authorized by all necessary action on the part of the Company and the Company Board of Managers. This Agreement has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery of this Agreement by the other Parties to this Agreement, constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors, and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) The Company Board of Managers has unanimously (i) determined that this Agreement and the Transactions are fair to, advisable and in the best interests of the Company's sole member, (ii) approved and adopted this Agreement and the Transactions and (iii) resolved to recommend adoption of this Agreement and approval of the Merger and the other Transactions by the sole member of the Company (the "Company Board Recommendation").

(c) The approval of Seller as the sole member of the Company, in accordance with the terms of the Seller LLCA, is the only vote of the holders of any class or series of equity interests of the Company necessary to adopt this Agreement and thereby approve the Merger and the other Transactions.

Section 3.03 Governmental Authorization. Except as otherwise set forth in Section 3.03 of the Company Disclosure Schedule, the execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the Transactions require no action by or in respect of, or filing with, any Governmental Authority other than (a) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, (b) the notification filing to be made under the HSR Act and the expiration or termination of the waiting period thereunder, (c) compliance with any applicable requirements of the Securities Act, the Exchange Act and any other applicable U.S. state or federal securities laws, (d) any other Required Regulatory Approvals and (e) any other action or filing, the failure of which to be taken, made or obtained would not reasonably be expected to, individually or in the aggregate, be material to the Acquired Companies, taken as a whole.

Section 3.04 Non-contravention. Except as otherwise set forth on Section 3.04 of the Company Disclosure Schedule, the execution, delivery and performance by the Company of this Agreement and the consummation of the Merger and the other Transactions do not and will not (a) contravene, conflict with, or result in any material violation or breach of any provision of the Company LLCA, (b) contravene, conflict with, or result in any material violation or breach of any provision of the equivalent governing documents of any other Acquired Company, (c) assuming compliance with the matters referred to in Section 3.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (d) assuming compliance with the matters referred to in Section 3.03, require any consent or other action by any Person under, result in a breach of, constitute a default, or an event that, with or without notice or lapse of time or both, would result in a breach of, or constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which any Acquired Company is entitled under any provision of any Contract binding upon any Acquired Company, or under which any of the assets of such Acquired Company is bound or affected, or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of any Acquired Company or (e) result in the creation or imposition of any Lien on any asset of any Acquired Company, except with respect to clauses (c), (d) and (e), as would not reasonably be expected to , individually or in the aggregate, be material to the Acquired Companies, taken as a whole.

Section 3.05 Capitalization.

(a) The authorized equity interests of the Company consist of an unlimited number of Company Preferred Units, Company Common B Units and Company Common E Units. As of the close of business on November 15, 2024, (i) 80,000 Company Preferred Units were issued and outstanding, (ii) 1,092,493.18 Company Common B Units were issued and outstanding and (iii) 648,116.73 Company Common E Units were issued and outstanding. All outstanding Company Units are duly authorized, validly issued fully paid and nonassessable (to the extent such concept is applicable to such Company Units). All of the issued and outstanding Company Units are owned by Seller, as the sole member of the Company.

(b) Except as set forth in Section 3.05(a), there are no outstanding (i) equity interests or voting securities of any Acquired Company, (ii) securities of any Acquired Company convertible into or exchangeable for equity interest or voting securities of any Acquired Company or (iii) options or other rights to acquire from any Acquired Company, or other obligation of any Acquired Company to issue, any equity interests, voting securities or securities convertible into or exchangeable for equity interests or voting securities of any Acquired Company (the items in clauses (i), (ii) and (iii) being referred to collectively as the "Company Securities").

(c) There are (i) no rights, agreements, arrangements or commitments of any kind or character, whether written or oral, relating to the capital stock, units or other equity interests of any Acquired Company to which any Acquired Company is a party, or by which it is bound, obligating any Acquired Company to repurchase, redeem or otherwise acquire any issued and outstanding equity interests of any Acquired Company, (ii) no outstanding or authorized stock appreciation, phantom stock, profit participation or other similar rights with respect to any Acquired Company and (iii) no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect to which any Acquired Company is a party with respect to the governance of any Acquired Company or the voting or transfer of any shares of capital stock, units or other equity interests of any Acquired Company.

(d) All outstanding Company Units and all Company Subsidiary Equity Interests of Subsidiaries that are wholly-owned by the Company have been issued and granted in compliance with (i) all applicable securities laws and other Applicable Laws and (ii) all requirements set forth in applicable Contracts. To the Knowledge of the Company, all Company Subsidiary Equity Interests of Subsidiaries that are not wholly-owned by the Company have been issued and granted in compliance with (i) all applicable securities laws and other Applicable Laws and (ii) all requirements set forth in applicable Contracts.

Section 3.06 Financial Statements.

(a) The Company has delivered to Parent (i) the audited consolidated balance sheets of BlueHalo Financing Holdings, LLC as of December 31, 2023, December 31, 2022 and December 31, 2021 and the related audited consolidated statements of operations, changes in members' equity and cash flows for each of the fiscal years then ended, (ii) the unaudited consolidated interim balance sheet of BlueHalo Financing Holdings, LLC as of February 28, 2024 and the related unaudited consolidated interim statements of operations for the two months ended February 28, 2024, (iii) the unaudited consolidated interim balance sheet of BlueHalo Financing Holdings, LLC as of June 30, 2024 and the related unaudited consolidated interim statements of operations for the four months ended June 30, 2024 and (iv) the audited consolidated balance sheets of Eqlipse Technologies Financing Holdings, LLC as of December 31, 2023 and the related audited consolidated statements of operations, changes in members' equity and cash flows for the fiscal year then ended ((i) through (iv), collectively, the "Financial Statements"). The Company does not hold, and has never held, any assets, interests or investments in any other entities, except for its holdings in the other Acquired Companies, the Company Minority Subsidiaries and as set forth on Schedule 3.06(a) to the Company Disclosure Schedule, and does not have and has never had any operations, business or liabilities of any kind whatsoever, other than (i) activities in connection with its ownership of the other Acquired Companies, (ii) issuances of equity interests in the Company and (iii) activities in connection with its governance and organization and maintaining its existence under Delaware law, in each case, including any activities incidental thereto. The Company is not a party to and does not have any commitment to become a party to any "off-balance sheet arrangement" (as defined in Item 303(a) of Regulation S-K promulgated by the SEC).

(b) The Financial Statements (i) have been prepared from the books and records of the Acquired Companies, (ii) complied as to form in all material respects with applicable accounting requirements with respect thereto as of their respective dates, (iii) have been prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated and consistent with each other (subject, in the case of unaudited interim period financial statements, to the absence of notes, which would not be materially different from those presented in the audited Financial Statements, and normal and recurring year-end audit adjustments, none of which individually or in the aggregate will be material in amount), and (iv) fairly present, in all material respects, the financial position of the Acquired Companies at the dates therein indicated and the results of operations and cash flows of the Acquired Companies for the periods therein specified.

(c) All accounts receivable, notes receivable and other receivables (other than receivables collected since the Specified Balance Sheet Date) reflected on the Specified Balance Sheet, and all accounts receivable, notes receivable and other receivables arising from or otherwise relating to the business of the Acquired Companies as of the Closing Date will be, valid, genuine, arm's length obligations for the provision of goods or services generated in the ordinary course of business, prepared in accordance with GAAP and adequately and appropriately reserved in accordance with GAAP and fully collectible in the aggregate amount thereof, subject to normal and customary trade discounts and are not subject to any setoffs or counterclaim, less any reserves for doubtful accounts recorded on the Specified Balance Sheet.

(d) Section 3.06(d) of the Company Disclosure Schedule sets forth an accurate and complete list of all Indebtedness of the Acquired Companies as of the date of this Agreement, and sets forth the aggregate amount of cash (identifying any Restricted Cash) held by the Acquired Companies as of the close of business on the Business Day prior to the date of this Agreement.

(e) Other than as set forth on Section 3.06(e) of the Company Disclosure Schedule, no acquisition of any Acquired Company by the Company or Seller announced or completed in fiscal years 2023 and 2024 is considered "significant" as defined by Rule 1-02(w) and Rule 3-05 of Regulation S-X promulgated under the Securities Act.

(f) The books of account and other financial records of the Acquired Companies have been kept accurately in the ordinary course of business consistent with Applicable Laws, the transactions entered therein represent bona fide transactions, and the revenues, expenses, assets and Liabilities of the Acquired Companies have been properly recorded therein in all material respects. The Acquired Companies have established and maintain a system of internal accounting controls sufficient to provide reasonable assurances (i) that transactions, receipts and expenditures of the Acquired Companies are being executed and made only in accordance with appropriate authorizations of management and the Company Board of Managers, (ii) that transactions are recorded as necessary (A) to permit preparation of financial statements in conformity with GAAP and (B) to maintain accountability for assets, (iii) regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Acquired Companies, (iv) that the amount recorded for assets on the books and records of the Acquired Companies are compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences and (v) that accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection thereof on a current and timely basis.

Section 3.07 Absence of Certain Changes.

(a) Since the Specified Balance Sheet Date, the Company and each other Acquired Company has conducted its business in all material respects in the ordinary course consistent with past practices.

(b) Since the Specified Balance Sheet Date, there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Except as set forth on Section 3.07(c) of the Company Disclosure Schedule, between the Specified Balance Sheet Date and the date of this Agreement, no Acquired Company has taken any action that, if taken after the date hereof, would constitute a breach of, or require the consent of Parent under, Section 6.01(b)(i), (ii), (v), (vii), (viii), (ix), (xii), (xvi), (xx), (xxi), (xxii), (xxiii), (xxiv), (xxv) and (xxvii).

Section 3.08 No Undisclosed Liabilities. None of the Acquired Companies has any Liabilities of any nature, whether accrued, absolute, contingent, matured, unmatured or otherwise, other than:

(a) specifically set forth and adequately reserved for on the face of the Specified Balance Sheet (and not in the notes thereto);

(b) incurred in the ordinary course of business since the Specified Balance Sheet Date (none of which results from, arises out of, was caused by or relates to any breach of contract, breach of warranty, tort, infringement or violation of law);

(c) arising under this Agreement or in connection with the Transactions; or

(d) as set forth on Section 3.08(d) of the Company Disclosure Schedule.

Section 3.09 Company Material Contracts.

(a) Except for Contracts listed in Section 3.09(a) of the Company Disclosure Schedule and this Agreement, as of the date of this Agreement, no Acquired Company is a party to or bound by any of the following (a Contract responsive to any of the following categories being hereinafter referred to as a "Company Material Contract"):

(i) any lease, rental or occupancy agreements, installment and conditional sale agreements, and other Contracts (including any Real Property Lease) affecting the ownership of, leasing of, title to, use of, or any leasehold interest in property (whether real or personal property) providing for individual annual payments in excess of $100,000;

(ii) any Contract under a Material Program with total revenue exceeding $5,000,000 during the twelve (12) month period ended as of the Specified Balance Sheet Date or any future year;

(iii) any Contract with a Material Supplier with a total value exceeding $3,000,000 during the twelve (12) month period ended as of the Specified Balance Sheet Date or any future year;

(iv) any Contract with a "single source" supplier pursuant to which materials or services are supplied to any Acquired Company from a single source and for which no other source for such materials or services could be procured without material cost or expense;

(v) any Contract pursuant to which any Intellectual Property Right or Technology is licensed, sold, assigned, transferred or otherwise conveyed or provided to any Acquired Company or pursuant to which any Person has agreed not to enforce any Intellectual Property Right against any Acquired Company ("Licenses In"), other than Company Government Contracts and Incidental Licenses;

(vi) other than any Company Government Contract or Incidental License, any Contract pursuant to which any Intellectual Property Right or Technology is or has been licensed (whether or not such license is currently exercisable), sold, assigned, transferred or otherwise conveyed or provided to a third party by any Acquired Company, or pursuant to which any Acquired Company has agreed not to enforce any Intellectual Property Right against any third party, including any Contract contemplating the provision or release (whether contingent or otherwise) of any source code to any Software owned or purported to be owned by an Acquired Company to any Person ("Licenses Out");

(vii) other than any Company Government Contract, any Contract imposing any restriction on any Acquired Company's right or ability, or, after the Effective Time, the right or ability of Parent, the Surviving Company or any of their respective Affiliates to compete in any line of business or with any Person or in any area or which would so limit the freedom of Parent or the Surviving Company or any of their respective Affiliates after the Closing Date (including any Contract granting exclusive rights or rights of first refusal or negotiation to license, market, advertise, sell, offer to sell, distribute, deliver or otherwise make available any Company Product or any Technology, Intellectual Property Right or other asset of any Acquired Company);

(viii) other than any Company Government Contract, any Contract providing for the creation, conception, generation, discovery, development, or reduction to practice of any Technology or Intellectual Property Rights, independently or jointly, by or for any Acquired Company other than employee, contractor and consultant invention assignment Contracts entered into with employees, in the ordinary course of business, copies of which have been provided to Parent;

(ix) any Contract for the purchase, lease or use of materials, supplies, goods, services, equipment or other assets providing for either (A) annual payments by any Acquired Company of $2,000,000 or more or (B) aggregate payments by any Acquired Company of $2,000,000 or more during the twelve (12) month period ended as of the Specified Balance Sheet Date or any future year;

(x) any Contract pursuant to which any Acquired Company is granted any right or license to market, advertise, sell, offer to sell, distribute, deliver or otherwise make available any product or service of any Person;

(xi) any Company Government Contract, the period of performance of which has not expired, that called or calls for an Acquired Company to receive any payments in excess of, individually or in the aggregate, $5,000,000 during the twelve (12) month period ended as of the Specified Balance Sheet Date or any future year;

(xii) any Contract, other than any Company Government Contract that is not included or required to be included in Section 3.09(a)(ii) of the Company Disclosure Schedule, providing for "most favored customer" terms or similar terms that limit any Acquired Company's right to determine pricing for any Company Product in its discretion;

(xiii) any Contract which contains minimum payment obligations or performance guarantees;

(xiv) any partnership, joint venture or similar Contract other than any teaming agreement, including any Contract providing for the sharing of revenues, profits, losses, costs or Liabilities or for joint research, development, marketing or distribution;

(xv) any Contract relating to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise) entered into since January 1, 2022 or pursuant to which any Acquired Company has any current or future rights or obligations;

(xvi) any Contract relating to the sale of any assets of any Acquired Company since January 1, 2022, in each case for consideration in excess of $100,000 (other than sales or dispositions of assets in the ordinary course of business consistent with past practice);

(xvii) any Contract relating to Indebtedness (whether incurred, assumed, guaranteed or secured by any asset and including any agreements or commitments for future loans, credit or financing), including the creation of any Lien with respect to any asset of any Acquired Company in excess of $1,000,000;

(xviii) any Contract relating to the acquisition, issuance or transfer of any Company Securities (excluding award agreements for Employee Plans and exercise agreements on the Company's standard form) with unperformed or continuing obligations by any party thereto;

(xix) each Contract relating to the voting of, and any other rights or obligations of a holder of, Company equity interests or any equity interests of any Subsidiary of the Company;

(xx) any Contract under which (A) any Person has directly or indirectly guaranteed any Liabilities of any Acquired Company or (B) any Acquired Company has directly or indirectly guaranteed any Liabilities of any other Person (in each case other than endorsements for the purposes of collection in the ordinary course of business);

(xxi) any Contract which contains any provisions requiring any Acquired Company to indemnify any other party (excluding indemnities contained in agreements for the purchase, sale or license of products or services in the ordinary course of business consistent with past practice or pursuant to the Acquired Company's standard form agreement, as made available to Parent);

(xxii) any Contract relating to the purchase or sale of any asset by or to, or the performance of any services by or for, any Related Person (other than offer letters, employment agreements, individual consulting agreements, individual contracting agreements and option agreements entered into in the ordinary course of business consistent with past practice);

(xxiii) any Contract with any current or former Service Provider (A) who is a Key Employee, (B) that provides for annual compensation in excess of $250,000, other than an at-will offer letter in the Company's standard form provided to Parent, (C) that provides for the payment of any cash or other compensation or benefits upon or in connection with the consummation of the Transactions (whether alone or in connection with any other event, including a termination of employment or service) or any payments or benefits that would constitute a Company Transaction Expense, including any change-in-control, retention or similar payments, (D) that provides for severance or termination payments or benefits upon a termination of the applicable Service Provider's employment or other service with any Acquired Company or provides for retention payments;

(xxiv) any collective bargaining agreement or other similar Contract with any labor union, works council or similar association;

(xxv) any Contract to which any Acquired Company is a party, on the one hand, and another Acquired Company, on the other hand, is a party;

(xxvi) any Contract relating to the settlement of any Proceeding (other than any such Contracts entered into with former employees of the Company (other than officers or directors) in the ordinary course of business consistent with past practice in connection with the termination of such former employee's employment with the Acquired Companies and pursuant to which no Acquired Company has any continuing payment or other material obligations thereunder); and

(xxvii) any other Contract not made in the ordinary course of business that is material to any Acquired Company.

(b) The Company has delivered to Parent accurate and complete (in all material respects) copies of all written Company Material Contracts, including all material amendments thereto.

(c) (i) Each Company Material Contract is a valid and binding agreement of the Acquired Company party thereto and is in full force and effect, (ii) each Acquired Company has performed, in all material respects, all obligations required to be performed by it under each of the Company Material Contracts to which it is a party, (iii) no Acquired Company is, and, to the Knowledge of the Company, no other party thereto is, in default or breach in any material respect under the terms of any Company Material Contract, and, to the Knowledge of the Company, no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or would reasonably be expected to (A) result in a violation or breach of any material provision of any Company Material Contract, (B) result in the acceleration of the maturity or performance of any grant or rights or other obligation under a Company Material Contract or (D) result in the cancellation, termination or material modification of any Company Material Contract and (iv) no Acquired Company has received any written notice regarding violation or breach of, or default under, or the cancellation of termination of any Company Material Contract and no Acquired Company nor, to the Knowledge of the Company, any other party currently contemplates any termination, material amendment or material change to any Company Material Contract.

Section 3.10 Compliance with Applicable Laws.

(a) Except as would not reasonably be expected to be material to the Acquired Companies taken as a whole, each Acquired Company is, and has at all times since January 1, 2022 been, in compliance with Applicable Law with, and to the Knowledge of the Company no Acquired Company is, and at no time since January 1, 2022 has any Acquired Company been, under investigation with respect to or threatened in writing to be charged with or given notice of any violation of, Applicable Law. Since January 1, 2022, the Company has not, and, to the Knowledge of the Company no Acquired Company has, received any written notice from any Governmental Authority to the effect that any Acquired Company is not in compliance, in any material respect, with any Applicable Law that remains unresolved. Except as would not reasonably be expected to be material to the Acquired Companies taken as a whole, no event has occurred, and no condition exists, that would reasonably be expected to (with or without notice or lapse of time) constitute or result directly or indirectly in a violation of any Applicable Law by any Acquired Company.

(b) Each Acquired Company is, and has at all times since April 24, 2019 been, in material compliance with applicable Sanctions, and has at all times in the past five years been in compliance in all material respects with applicable Trade Controls.

(c) Without limiting the foregoing:

(i) the Company has maintained in place and implemented controls and systems reasonably designed to promote compliance with applicable Trade Controls and Sanctions; and

(ii) there are no pending or, to the Knowledge of the Company, threatened claims, investigations, legal proceedings or enforcement actions of actual or alleged violations by any Governmental Authority against any Acquired Company with respect to Trade Controls or Sanctions, and the Company has not since April 24, 2019 been notified in writing of any such pending or threatened actions.

(d) Neither any Acquired Company nor any director, manager, officer, or employee of any Acquired Company has, during their relationship with any Acquired Company since April 24, 2019, (i) been a Sanctioned Person, (ii) engaged in an unlawful transaction or dealing, direct or indirect, with or involving a Sanctioned Country or Sanctioned Person; or (iii) been subject to debarment or any list-based designations under any Trade Controls.

(e) In the past five years, none of the Acquired Companies, nor any of their respective directors, managers, officers, or employees nor, to the Knowledge of the Company, any distributor, reseller, consultant, agent or other third party while acting on behalf of any Acquired Company (each, a "Company Representative"), have corruptly paid, promised, offered, or authorized the provision of anything of value (including money, meals, entertainment, travel expenses or accommodations, gifts, or commissions), directly or indirectly, to any Person, including a "foreign official" as defined in the FCPA, in each case for the purpose of (i) obtaining or retaining business for or with, or directing business to, any Person; (ii) influencing any act or decision of a foreign official in his or her official capacity; (iii) inducing a foreign official to do or omit to do any act in violation of his/her lawful duties; (iv) securing any improper advantage in violation of Anti-Corruption Laws; or (v) that would constitute an unlawful rebate, commercial bribe, influence payment, extortion, kickback, or other unlawful payment in violation of Anti-Corruption Laws. None of the Acquired Companies nor any of their respective directors, managers, officers, or employees nor, to the Knowledge of the Company, any Company Representatives, have maintained any off-the-books funds, engaged in any off-the-books transactions, or falsified any documents of the Acquired Companies. None of the Acquired Companies have conducted or been notified in writing of any internal or Governmental Authority-initiated investigation; received any written allegations or whistleblower reports concerning the Acquired Companies' non-compliance with Anti-Corruption Laws; or made a voluntary, directed, or involuntary disclosure to any Governmental Authority arising under or relating to actual, suspected, or potential non-compliance with Anti-Corruption Laws. The Acquired Companies have maintained and enforced policies and procedures reasonably designed to promote compliance by the Acquired Companies with Anti-Corruption Laws.

(f) Each of the products and services marketed, licensed, sold, performed, distributed or otherwise made available by any Acquired Company since January 1, 2022 has been at all times up to and including the sale, license, distribution or other provision thereof, marketed, licensed, sold, performed or otherwise made available in compliance in all material respects with all Applicable Laws.

Section 3.11 Litigation.

(a) Except as set forth on Section 3.11 of the Company Disclosure Schedule, there is no pending Proceeding and, to the Knowledge of the Company, since January 1, 2022, no Person has threatened to commence any Proceeding: (i) against any Acquired Company or any of the assets owned by any Acquired Company; or (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Merger or any of the other Transactions. As of the date hereof, to the Knowledge of the Company, no event has occurred, and no claim or dispute exists, that will, or that would reasonably be expected to, give rise to or serve as a basis for the commencement of any Proceeding that is of a type described in the preceding sentence. Each Acquired Company has submitted each pending or threatened Proceeding for which there is insurance coverage to its applicable insurance carrier. No former direct or indirect holder of any equity interests of any Acquired Company has any Proceeding against any Acquired Company that remains unresolved.

(b) (i) There is no Order to which any Acquired Company, or any of the assets owned or used by any Acquired Company, is subject or which restricts in any respect the ability of any Acquired Company to conduct its business and (ii) to the Knowledge of the Company, no officer or other employee of any Acquired Company is subject to any Order that prohibits such officer or other employee from engaging in or continuing any conduct, activity or practice relating to the business of any Acquired Company.

Section 3.12 Real Property.

(a) The Acquired Companies do not own any real property. No Acquired Company is obligated under or a party to any option, right of first refusal or other contractual right to purchase, acquire, sell, assign or dispose of any real property or any portion thereof or interest therein. Each Acquired Company has a good and valid leasehold, license or other similarly applicable interest in the real property leased, subleased, licensed or otherwise used or occupied by such Acquired Company (the "Leased Real Property" and such underlying lease, a "Company Lease"). Section 3.12(a) of the Company Disclosure Schedule contains a true, correct and complete list of the Leased Real Property, including the street address, the name of the third party lessor, the use and the current monthly rent amount. The Company has delivered to Parent a true and complete (in all material respects) copy of each such Company Lease, and in the case of any oral Company Lease, a written summary of the material terms of such Company Lease. With respect to each Company Lease: (i) no Acquired Company's possession and quiet enjoyment of the Leased Real Property under such Company Lease has been disturbed, and to the Company's Knowledge, there are no Proceedings with respect to such Company Lease or Leased Real Property; (ii) neither the Acquired Companies nor, to the Company's Knowledge, any other party to such Company Lease, is in breach or default under such Company Lease, and no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute such a breach or default, or permit the termination, modification or acceleration of rent under such Company Lease; (iii) no security deposit or portion thereof deposited with respect such Company Lease has been applied in respect of a breach or default under such lease which has not been redeposited in full; and (iv) the Acquired Companies have not subleased, licensed or otherwise granted any Person the right to use or occupy such Leased Real Property or any portion thereof.

(b) Section 3.12(b) of the Company Disclosure Schedule lists each lease, sublease, license or other occupancy agreement or arrangement relating to the Leased Real Property (each, a "Real Property Lease").

(c) All buildings, structures, improvements, including the roof, foundation, load-bearing walls and other structural elements, fixtures, building systems and equipment, and all components thereof, included in the Leased Real Property (the "Improvements") have been maintained by the Acquired Companies in the ordinary course of business and are in sufficient condition for the operation of and use and occupancy thereof in connection with the business of the Acquired Companies in all material respects. 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 use or occupancy of the Improvements, or any portion thereof, in the operation of the business of the Acquired Companies.

(d) The Leased Real Property is not subject to any Liens, except for Permitted Company Liens. Each parcel of Leased Real Property has access to a public street either adjoining such Leased Real Property or through easements. No Acquired Company has received any written notice of a material violation of any Real Property Lease and, since the date that is twelve (12) months prior to the date of this Agreement, no Acquired Company has received any written notice of a material violation of any ordinance, regulation or building, zoning or other similar law with respect to the Leased Real Property. No Leased Real Property, nor any material portion thereof, has been damaged or destroyed by fire or other casualty which has not been restored in full. No Acquired Company has received any written notice of any expiration of, pending expiration of, changes to, or pending changes to any material entitlement relating to the Leased Real Property and no Acquired Company has received any written notice of any condemnation, special assessment or the like or, to the Knowledge of the Company, threatened with respect to any of the Leased Real Property which would have a material adverse impact on the ability of the Acquired Company to continue to conduct its business therein. Each Acquired Company has the right to use and occupy the Leased Real Property for the full term of the Real Property Lease relating thereto.

Section 3.13 Properties.

(a) Each of the Acquired Companies has good and marketable, indefeasible, title to, or in the case of leased property and assets, has valid leasehold interests in, all material property and assets (whether real, personal, tangible or intangible) used or leased for use by such Acquired Company in connection with the conduct of its business. None of such property or assets is subject to any Lien, except:

(i) Liens disclosed on the Specified Balance Sheet;

(ii) Liens for taxes and other governmental charges not yet due or being contested in good faith (and for which adequate accruals or reserves have been established on the Specified Balance Sheet);

(iii) Non-exclusive licenses granted in the ordinary course of business;

(iv) Minor survey exceptions on existing surveys or which would be shown on a current accurate survey, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes (including, for the avoidance of doubt, operating agreements), matters disclosed by a current survey, or zoning or other restrictions as to the use of the affected real property, which do not in the aggregate materially adversely affect the value of the leased property or materially impair their use in the operation of the business of the applicable Acquired Company;

(v) with respect to leased property, all liens, charges and encumbrances existing on the date of the applicable lease, and all mortgages and deeds of trust encumbering the landlord's fee interest; or

(vi) Liens which would not reasonably be expected to, individually or in the aggregate, not materially detract from the value or materially interfere with any present or intended use of such property or assets in any material respect;

(vii) mechanic's, workmen's, repairmen's, materialmen's, warehousemen's, carrier's and other similar statutory liens arising or incurred by operation of law or in the ordinary course of business not yet due or being contested in good faith (and for which adequate accruals or reserves have been established on the Specified Balance Sheet);

(viii) deposits or pledges made in connection with, or to secure payment of, worker's compensation, unemployment insurance, pension programs mandated under applicable Law or other social security programs or other similar Applicable Law or to secure any public or statutory obligation;

(ix) Liens in favor of lessors contained in any Company Leases;

(x) zoning, entitlement, building and other land use regulations imposed by or on behalf of any Governmental Authority having jurisdiction over any real property that would not reasonably be expected to, individually or in the aggregate, materially detract from the value or materially interfere with any present or intended use of such property or assets in any material respect;

(xi) title defects, easements and encroachments and similar Liens on real property that would not reasonably be expected to, individually or in the aggregate, materially detract from the value or materially interfere with any present or intended use of such property or assets in any material respect; or

(xii) other Liens set forth on Section 3.13(xii) of the Company Disclosure Schedule (clauses (i) through (xii) of this Section 3.13(a) are, collectively, the "Permitted Company Liens").

(b) There are no developments affecting any such property or assets pending or, to the Knowledge of the Company, threatened which would reasonably be expected to materially detract from the value, materially interfere with any present or intended use or materially adversely affect the marketability of any such property or assets. All leases of such real property and personal property are in good standing and are valid, binding and enforceable in accordance with their respective terms and there does not exist under any such lease any default or any event which with notice or lapse of time or both would constitute a default.

(c) The equipment owned by each Acquired Company is in good operating condition and repair, has been reasonably maintained consistent with standards generally followed in the industry (giving due account to the age and length of use of such equipment, ordinary wear and tear excepted) and is adequate and suitable for its present uses.

(d) The property and assets owned or leased by the Acquired Companies, or which they otherwise have the right to use, constitute all of the property and assets used or held for use in connection with the businesses of the Acquired Companies and are adequate to conduct such business as currently conducted.

Section 3.14 Intellectual Property.

(a) Section 3.14(a) of the Company Disclosure Schedule sets forth a complete and accurate list as of the date of this Agreement of (i) each item of Registered IP which any Acquired Company owns or purports to owns (whether exclusively, jointly with another Person, or otherwise) ("Company Registered IP"), including (A) the jurisdiction in which such item of Company Registered IP has been registered or filed and the applicable application, registration, or serial or other similar identification number, (B) the record owner(s) of such item of Company Registered IP and if different, the legal owner and beneficial owner(s) (including any other Person that has an ownership interest in such item of Registered IP and the nature of such ownership interest), (C) the filing date or registration date and issuance date or grant date of such item of Company Registered IP, and (D) with respect to domain names, the applicable domain name registrar, and (ii) all material unregistered Marks owned or purported to be owned by any Acquired Company, including in connection with any Company Product.

(b) All Company IP is subsisting and all issued Company Registered IP is valid and enforceable. All filings, payments and other actions required to be made or taken to obtain, perfect or maintain in full force and effect each item of Company Registered IP have been made or taken by the applicable deadline and otherwise in accordance with all Applicable Laws, except in the case of Company Registered IP that an Acquired Company has elected to abandon or allow to lapse in the exercise of its reasonable business judgment No Mark (whether registered or unregistered) or trade name owned, used, or applied for by any Acquired Company conflicts or interferes with any Mark (whether registered or unregistered) or trade name owned, used, or applied for by any other Person. None of the goodwill associated with or inherent in any Mark (whether registered or unregistered) in which any Acquired Company has or purports to have an ownership interest has been impaired. No application for, or registration with respect to, any Company Registered IP has been abandoned, allowed to lapse, or rejected in a manner that does not allow for an appeal, except in the case of Company Registered IP that an Acquired Company has elected to abandon or allow to lapse in the exercise of its reasonable business judgment.

(c) Except as set forth on Section 3.14(c) of the Company Disclosure Schedule, no interference, opposition, reissue, reexamination, or other Proceeding of any nature is, or since January 1, 2022 has been, pending or threatened in which the scope, validity, or enforceability of any Company IP is being, has been, or could reasonably be expected to be contested or challenged and, to the Knowledge of the Acquired Companies, there is no basis for a claim that any Company IP is invalid or unenforceable.

(d) No Acquired Company is bound by, and no Company IP is subject to, any Contract with any Person containing any covenant or other provision that in any way limits or restricts the ability of any Acquired Company to use, assert, enforce, or otherwise exploit any Company IP anywhere in the world with or against any other Person. Other than Incidental Licenses, no Person who has licensed, sold, assigned, or otherwise conveyed or provided Technology or Intellectual Property Rights to the Company has ownership rights or license rights to derivative works or improvements made by or on behalf of any Acquired Company related to such Technology or Intellectual Property Rights. Except as set forth on Section 3.14(d) of the Company Disclosure Schedule, no Acquired Company has transferred ownership of (whether a whole or partial interest), or granted any exclusive right to use, any Company IP, or any Technology or Intellectual Property Rights licensed to any Acquired Company, to any Person.

(e) Except as set forth on Section 3.14(e) of the Company Disclosure Schedule, the Acquired Companies exclusively own all right, title, and interest to and in the Company IP, free and clear of any Liens (other than Permitted Liens). The Acquired Companies have the exclusive right to bring a claim or suit against any third party for infringement or misappropriation of any Company IP. The Company IP, together with the Licenses In and subject matter of the Incidental Licenses licensed to the Acquired Companies, constitute all of the Technology and Intellectual Property Rights used, or held for use, in the conduct of the businesses of the Acquired Companies.

(f) Except as set forth on Section 3.14(f) of the Company Disclosure Schedule, each Person who is or was an employee, officer, director or contractor of any Acquired Company and who is or was engaged by an Acquired Company or its agent to design, create or otherwise develop any Technology or Intellectual Property Rights for an Acquired Company has signed a valid and enforceable agreement containing an irrevocable assignment to the applicable Acquired Company of (or has assigned such Intellectual Property Rights or Technology by operation of Applicable Law) all such Technology and Intellectual Property Rights and confidentiality provisions protecting such Company IP. No current or former shareholder, officer, director, or employee of any Acquired Company has any claim, right (whether or not currently exercisable), or interest to or in any Company IP. All rights in, to and under all Company IP created by each of the Acquired Company's current or former employees, officers or directors for or on behalf of, or in contemplation of, the Acquired Companies (i) prior to the inception of the Acquired Company, or (ii) prior to such individual's commencement of employment or engagement with the Acquired Company, have been duly and validly assigned to the applicable Acquired Company.

(g) No current or former employee, officer, director, consultant, advisor or contractor of any Acquired Company (i) has any claim, right (whether or not currently exercisable), or interest to or in any Intellectual Property Rights or Technology used or held for use by the applicable Acquired Company, other than background licenses of Intellectual Property Rights or Technology granted in connection with providing services to an Acquired Company in the ordinary course of business, (ii) is bound by or otherwise subject to any Contract restricting him or her from performing his or her duties for the applicable Acquired Company, (iii) is in violation of any term or covenant of any Contract relating to employment, invention disclosure, invention assignment, non-disclosure or non-competition or any other Contract with any other party by virtue of such employee, officer, director, consultant, advisor or contractor being employed by, or performing services for, the applicable Acquired Company, or using trade secrets or proprietary information of others without permission, or (iv) has created or developed any Company IP for the applicable Acquired Company that is subject to any agreement under which such employee, consultant, advisor or contractor has assigned or otherwise granted to any third party any rights in or to such Technology or Intellectual Property Rights.

(h) Except as set forth on Section 3.14(h) of the Company Disclosure Schedule, to the Knowledge of the Company, no Person has infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating, or otherwise violating, any Company IP. Section 3.14(h) of the Company Disclosure Schedule sets forth an accurate and complete list, as of the date of this Agreement, and provides a brief description of the current status of, any such actual, alleged, or suspected infringement or misappropriation of any Company IP.

(i) Except as set forth on Section 3.14(i) of the Company Disclosure Schedule, no Acquired Company, and none of the Company IP nor the Company Products, has infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating, or otherwise violating, any Intellectual Property Right of any other Person. No infringement, misappropriation, violation or similar claim or Proceeding is pending or, to the Knowledge of the Company, threatened against any Acquired Company or against any Person who may be entitled to be indemnified or reimbursed by any Acquired Company with respect to such claim or Proceeding. No Acquired Company has received any notice or other communication relating to any actual, alleged, or suspected infringement, misappropriation, or violation of any Intellectual Property Right of another Person, including any notice or communication inviting an Acquired Company to take a license under any Intellectual Property Right.

(j) Each of the Acquired Companies has taken commercially reasonable steps as necessary or appropriate to protect and preserve the confidentiality of all of its confidential or non-public information and trade secrets (collectively, "Company Confidential Information") or provided to it by any Person, including all proprietary information that it holds, or purports to hold, as a trade secret. Except as set forth on Section 3.09(j) of the Company Disclosure Schedule, all current and former employees and contractors of the Acquired Companies and any other Person having access to Company Confidential Information have executed and delivered to an Acquired Company a written, legally-binding agreement sufficient to protect such Company Confidential Information.

(k) Neither the execution, delivery, or performance of this Agreement, nor the consummation of any of the Transactions or agreements contemplated by this Agreement, will, with or without notice or the lapse of time, result in, or give any other Person the right or option to cause or declare, (i) a loss of, or Lien on, any Company IP, (ii) a breach of, termination of, or acceleration or modification of any right or obligation under any Contract listed or required to be listed in Section 3.09(a)(v) or Section 3.09(a)(vi) of the Company Disclosure Schedule, (iii) the release, disclosure, or delivery of any Company IP by or to any escrow agent or other Person or (iv) the grant, assignment, or transfer to any other Person of any license or other right or interest under, to, or in any Technology or Intellectual Property Right, including any such grant, assignment or transfer by Parent or its Affiliates.

(l) None of the Company Products (i) contains any bug, defect, or error that materially and adversely affects the use, functionality, or performance of such Company Product or any product or system containing or used in conjunction with such Company Product or (ii) fails to materially comply with any applicable warranty or other contractual commitment relating to the use, functionality, or performance of such Company Product or any product or system containing or used in conjunction with such Company Product.

(m) No Software contained within any Company Product ("Company Software") contains any "back door," "vulnerability," "drop dead device," "time bomb," "Trojan horse," "virus," "worm," "spyware" or "adware" (as such terms are commonly understood in the software industry) or any other code designed or intended to have, or designed to perform or facilitate 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; or (ii) compromising the data security of a user or damaging or destroying any data or file without the user's consent (collectively, "Malicious Code"). Each Acquired Company implements industry standard measures designed to prevent the introduction of Malicious Code into Company Software, including firewall protections and regular virus scans.

(n) Section 3.14(n) of the Company Disclosure Schedule sets forth an accurate and complete list of all Open Source Software that is or has been included, incorporated or embedded in, linked to, or combined with any material Company Product, which list specifies (i) the Contract under which each such item of Open Source Software has been licensed to the applicable Acquired Company, and (ii) whether such item of Open Source Software has been modified and distributed (including by making such Open Source Software available remotely through a computer network) by any Acquired Company in a manner that subjects such Company Product to any "copyleft" or other obligation or condition that requires, or conditions the use or distribution of such Company Product or portion thereof on, (x) the disclosure, licensing, or distribution of any source code for any such Company Product, (y) the granting to licensees of the right to reverse engineer or make derivative works or other modifications to such Company Product, or (z) the licensing or otherwise distributing or making available such Company Product for a nominal or otherwise limited fee or charge.

(o) The source code for all Company Software contains clear and accurate annotations and programmer's comments, and otherwise has been documented in a professional manner that is both: (i) consistent with customary code annotation conventions and best practices in the software industry; and (ii) sufficient to independently enable a programmer of reasonable skill and competence to understand, analyze, and interpret program logic, correct errors and improve, enhance, modify and support the Company Software. Except as set forth in Section 3.14(o) of the Company Disclosure Schedule, no source code for any Company Software has been delivered, licensed, or made available to any escrow agent or other Person who is not, an employee or contractor of any Acquired Company who needs such source code to perform his or her job duties. No Acquired Company has any 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. No event has occurred, and no circumstance or condition exists, that, with or without notice or lapse of time, will, or could reasonably be expected to, result in the delivery, license, or disclosure of any source code for any Company Software to any other Person.

(p) Except as set forth in Section 3.14(p) of the Company Disclosure Schedule, the Acquired Companies have been in compliance in all material respects with the terms and conditions of applicable Open Source Software licenses, including attribution notice requirements. No Company Product or Company IP is subject to any "copyleft" or other obligation or condition that (i) could require, or could condition the use or distribution of such Company Product, Company IP or portion thereof on, (A) the disclosure, licensing, or distribution of any source code for a Company Product, Company IP or any portion thereof, (B) the granting to licensees of the right to reverse engineer or make derivative works or other modifications to such Company Products, Company IP or portions thereof, (C) licensing or otherwise distributing or making available a Company Product, Company IP or any portion thereof for a nominal or otherwise limited fee or charge or (D) granting any Intellectual Property Rights to any licensee or other third party, or (ii) could otherwise impose any limitation, restriction, or condition on the right or ability of any Acquired Company to use, license distribute or charge for any Company Product or any Intellectual Property Rights therein, other than solely with respect to the applicable Open Source Software.

(q) At no time during the conception of or reduction to practice of any Company IP were the Acquired Company or any developer, inventor or other contributor to such Company IP (i) operating under any grants from any Company R&D Sponsor or (ii) performing (directly or indirectly) research sponsored by any Company R&D Sponsor or subject to any employment agreement or invention assignment or nondisclosure agreement or other obligation with any Person, in each case, that could adversely affect an Acquired Company's rights in such Company IP.

(r) The Acquired Companies have timely disclosed and elected title to all subject inventions (as defined in 35 U.S.C. § 201(e)), that comprise material Company IP, timely listed all material technical data and computer software to be furnished with less than unlimited rights in any required assertions table, received express acceptance of any applicable customer commercial licensing terms, and included the proper and required restrictive legends on all copies of any material technical data, computer software, or computer software documentation delivered under any Company Government Contract. All such markings and rights were properly asserted and justified under the Company Government Contracts, and no Governmental Authority, prime contractor, or higher-tier subcontractor has challenged or, to the Knowledge of the Acquired Companies, has any basis for challenging, the markings and rights asserted by the Acquired Companies.

(s) No Acquired Company is, nor ever has been, a member or promoter of, or a contributor to, any industry standards body or similar organization that could require or obligate any Acquired Company to grant or offer to any other Person any license or right to any Company IP or to refrain from enforcing any Company IP.

Section 3.15 Information Technology. The information technology systems, hardware, networks, interfaces, electronic data processing infrastructure, information record keeping infrastructure, communications infrastructure, telecommunications infrastructure, peripherals and related systems used by the Acquired Companies ("IT Systems") are adequate for the needs of the respective businesses of the Acquired Companies and are designed, implemented, operated and maintained in accordance with reasonable standards and practices for entities operating businesses similar to the business of the Acquired Companies, including with the respect to redundancy, reliability, scalability and security. Without limiting the foregoing, (a) each Acquired Company has taken reasonable steps and implemented reasonable procedures to ensure that its IT Systems are free from Malicious Code, and (b) each Acquired Company has in effect industry standard disaster recovery and backup plans, procedures and facilities for its business and has taken all reasonable steps to safeguard the security and the integrity of its IT Systems. Each Acquired Company performs routine upgrades to the IT Systems and has implemented and maintained processes to assess and rectify material vulnerabilities associated with the IT Systems.

Section 3.16 Privacy.

(a) The Acquired Companies' privacy policies applicable to the collection, retention, use, disclosure and distribution of Personal Information from individuals by the Acquired Companies or their agents (the "Privacy Policies") are prominently posted to each of the Acquired Company websites. No disclosure or representation made or contained in any Privacy Policy has been inaccurate, misleading, deceptive, or in violation of any Privacy Laws (including by containing any omission or implication), and the practices of the Company with respect to the Processing of Personal Information materially conform, and have past four years materially conformed, to the Privacy Policies that govern the processing of such Personal Information to the extent applicable to such Processing.

(b) Except as set forth on Section 3.16(b) of the Company Disclosure Schedule, each Acquired Company's data, privacy, and security practices materially comply, and for the past four years have materially complied, with all applicable (i) Privacy Policies, (ii) obligations or restrictions concerning the privacy, security, or Processing of Personal Information under any Contract to which such Acquired Company is a party or otherwise bound, and (iii) applicable Privacy Laws or binding standards, guidelines or guidance (collectively, "Privacy Commitments").

(c) Except where not doing so would be material to the Acquired Companies, taken as a whole, each Acquired Company has, and has required all vendors or other third parties that Process any Personal Information for or on the behalf of such Acquired Company ("Data Partners") to have established and used commercially reasonable plans, procedures, controls, and programs designed to (i) protect against data or security breach or unauthorized, unlawful or accidental access, disclosure, use, loss, denial or loss of use, alteration, destruction or compromise (including with respect to the IT Systems) (a "Security Incident") and (ii) identify and address internal and external risks to the Processing, privacy and security of Personal Information.

(d) Except as set forth in Section 3.16(d) of the Company Disclosure Schedule, each Acquired Company has conducted, or retained a third party to conduct on its behalf, security risk assessments and privacy impact assessments, including but not limited to penetration testing and testing of new software or cloud based services, in each case at least to the extent required by Privacy Commitments. Such security risk assessments include review, assessment, and response to prior security vulnerability reports and prevention, detection, and response to attacks, intrusions, or systems failures.

(e) To the Knowledge of the Company, the execution, delivery, or performance of this Agreement and/or the consummation of any of the Transactions do not and will not: (i) violate Privacy Commitment or (ii) require the consent of or notice to any Person concerning Personal Information.

(f) Except as disclosed in Section 3.16(f) of the Company Disclosure Schedule, no data, including any Personal Information or confidential information, in the possession or control of the Acquired Companies, has been subject to any material Security Incident . The Acquired Companies have not notified, and there have been no facts or circumstances that would require the Acquired Companies or, to the Knowledge of the Company, any Data Partners, to notify, any Governmental Authority or other Person of any Security Incident.

(g) No Acquired Company has received any notice, request, claim, complaint, correspondence, or other communication in writing from any Governmental Authority or other Person, and to the Knowledge of the Company, there has not been any audit, Proceeding, investigation, enforcement action (including any fines or other sanctions), or other action relating to, any actual, alleged, or suspected Security Incident, violation of any Privacy Law or other Privacy Commitment involving Personal Information in the possession or control of any Acquired Company, or held or processed by any Data Partner for or on behalf of any Acquired Company.

Section 3.17 Insurance Coverage. Section 3.17 of the Company Disclosure Schedule sets forth (a) a true and complete list of current policies of insurance that the Company has, with policy number, amounts, coverage and date expiration, to the extent available as of the date of this Agreement, in each case subject to the Company's renewals of such policies in the ordinary course of business and (b) with respect to the business of the Company, a list of all the claims history for the Company since January 1, 2022. The Company has made available to Parent a list of, and accurate and complete copies (in all material respects) of, all insurance policies and fidelity bonds relating to the assets, business, operations, employees, officers or directors of each Acquired Company, each of which is in full force and effect. Other than claims made in the ordinary course, there are no pending claims under any such policies or bonds, including any claims for loss or damage to the properties, assets or business of the Acquired Companies. There is no claim by any Acquired Company pending under any of such policies or bonds as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds or in respect of which such underwriters have reserved their rights, other than any customary reservation of rights. All premiums payable under all such policies and bonds have been timely paid and each Acquired Company has otherwise complied in all material respects with the terms and conditions of all such policies and bonds. Such policies and bonds are of the type and in amounts customarily carried by Persons conducting businesses similar to those of the Acquired Companies. The Company has no Knowledge of any actual or threatened termination of, premium increase with respect to, or material alteration of coverage under, any of such policies or bonds. After the Closing, each Acquired Company shall continue to have coverage under such policies and bonds with respect to events occurring prior to the Closing.

Section 3.18 Licenses and Permits. The Acquired Companies have, and at all times since January 1, 2022 have had, all licenses, permits, qualifications, accreditations, approvals, certificates, consents, registrations, qualifications, designations, declarations, exemptions, memberships, Orders, franchises, approvals, authorizations and any similar authority of or from any Governmental Authority (collectively, the "Permits"), and have made all necessary filings required under Applicable Law, necessary to service the Acquired Companies' accounts in accordance with Applicable Laws and otherwise to conduct the business of the Acquired Companies, except where the failure to possess such Permit or make such filing would not reasonably be expected, individually or in the aggregate, to result in a Company Material Adverse Effect. Each Acquired Company is in compliance with each such Permit, except where the failure to so comply would not reasonably be expected, individually or in the aggregate, to result in a Company Material Adverse Effect. Since January 1, 2022, no Acquired Company has received any written notice or other written communication regarding any actual or possible violation of or failure to comply with any term or requirement of any material Permit or any actual or possible revocation, withdrawal, suspension, cancellation, termination or modification of any material Permit, the subject of which has not been resolved in full prior to the date of this Agreement as required by such written notice or written communication. Section 3.18 of the Company Disclosure Schedule sets forth an accurate and complete list of all active and material Permits issued to any Acquired Company. Each such Permit has been validly issued or obtained and is, and after the consummation of the Transactions will be, in full force and effect, except where the failure of such Permits to be valid or in full force and effect would not reasonably be expected, individually or in the aggregate, to be material to the Acquired Companies, taken as a whole.

Section 3.19 Tax Matters.

(a) Each Acquired Company has duly and timely (taking into account any applicable extensions) filed, or has caused to be filed on its behalf, with the appropriate Tax authorities all income and other material Tax Returns required to be filed. All such Tax Returns are complete and accurate in all material respects. All material Taxes due and owing by all Acquired Companies (whether or not shown on any Tax Returns) have been timely paid. No Acquired Company is currently the beneficiary of any extension of time within which to file any Tax Return. No outstanding material written claim has been made by a Governmental Authority in a jurisdiction where an Acquired Company does not file Tax Returns that such Acquired Company is or may be subject to taxation by that jurisdiction.

(b) The unpaid Taxes of the Acquired Companies did not, as of the Specified Balance Sheet Date, exceed the reserve for Tax Liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax income) set forth on the face of the Specified Balance Sheet (rather than in any notes thereto). Since the Specified Balance Sheet Date, no Acquired Company has incurred any Liability for Taxes outside the ordinary course of business or otherwise inconsistent with past custom and practice.

(c) No deficiencies for Taxes with respect to any Acquired Company have been claimed, proposed or assessed by any Governmental Authority in writing. There are no pending or threatened (in writing) audits, assessments or other actions for or relating to any material Liability in respect of Taxes of any Acquired Company. No issues relating to Taxes of any Acquired Company were raised by the relevant Governmental Authority in any completed audit or examination that would reasonably be expected to result in a material Liability in respect of Taxes in a later taxable period. The Company has delivered or made available to Parent complete and accurate copies of all federal, state, local and foreign Tax Returns of each Acquired Company for all taxable years ending on or after January 1, 2022, and complete and accurate copies of all audit or examination reports and statements of deficiencies assessed against or agreed to by any Acquired Company. No Acquired Company has waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency, nor has any request been made in writing for any such extension or waiver. No power of attorney (other than powers of attorney authorizing employees of any Acquired Company to act on behalf of such Acquired Company) with respect to any Taxes has been executed or filed with any Governmental Authority which is currently in effect.

(d) There are no Liens for Taxes upon any property or asset of any Acquired Company (other than statutory Liens for current Taxes not yet due and payable).

(e) Neither Parent (as a result of any actions by any Acquired Company) nor any Acquired Company will be required to include any item of income in, or exclude any item of deduction from, taxable income for any period (or any portion thereof) ending after the Closing Date as a result of any installment sale or other transaction on or prior to the Closing Date, any accounting method change or agreement with any Governmental Authority or otherwise arising as a result of the transactions contemplated by this Agreement, the use of an improper method of accounting for any period or portion thereof ending on or prior to the Closing Date, any prepaid amount or deferred revenue received on or prior to the Closing outside of the ordinary course of business or any intercompany transaction or excess loss account described in Section 1502 of the Code (or any corresponding provision of state, local or foreign Tax law).

(f) Except as set forth on Section 3.19(f) of the Company Disclosure Schedule, no Acquired Company (i) has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code; (ii) has been a stockholder of a "controlled foreign corporation" as defined in Section 957 of the Code (or any similar provision of state, local or foreign law); (iii) has been a "personal holding company" as defined in Section 542 of the Code (or any similar provision of state, local or foreign law); (iv) has been a stockholder of a "passive foreign investment company" within the meaning of Section 1297 of the Code; or (v) has engaged in a trade or business, had a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise become subject to Tax jurisdiction in a country other than the country of its formation.

(g) No Acquired Company is a partner for Tax purposes with respect to any joint venture, partnership, or other arrangement or Contract which is treated as a partnership for Tax purposes.

(h) No Acquired Company is a party to or bound by any Tax indemnity agreement, Tax sharing agreement, Tax allocation agreement or similar Contract.

(i) No Acquired Company has been a party to a "reportable transaction," as such term is defined in Treasury Regulations Section 1.6011-4(b)(1), or any other transaction requiring disclosure under analogous provisions of state, local or foreign Tax law. If any Acquired Company has entered into any transaction such that, if the treatment claimed by it were to be disallowed, the transaction would constitute a substantial understatement of federal income Tax within the meaning of Section 6662 of the Code, then such Acquired Company, as the case may be, believes that it has either (i) substantial authority for the tax treatment of such transaction or (ii) disclosed on its Tax Return the relevant facts affecting the tax treatment of such transaction. No Acquired Company has participated or plans to participate in any Tax amnesty program.

(j) Except as set forth on Section 3.19(j) of the Company Disclosure Schedule, no Acquired Company has ever been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which is the Company). No Acquired Company has Liability for the Taxes of any Person (other than Taxes of the Company).

(k) Each Acquired Company has timely withheld and paid all Taxes required to have been withheld and paid in connection with amounts (whether in the form of cash or property) paid, issued, provided or owing to any current or former Service Provider, creditor, Seller Members of such Acquired Company or other Person. Each Acquired Company has properly classified all current or former Service Providers as employees or non-employees for all relevant purposes (including for purposes of all Employee Plans).

(l) No Acquired Company has been a party to any distribution that the parties to which treated as satisfying the requirements of Section 355 of the Code in the past three (3) years.

(m) Each Acquired Company is in compliance with all applicable transfer pricing laws and regulations, including the execution and maintenance of contemporaneous documentation substantiating the transfer pricing practices and methodology between the Company and its Subsidiaries. All intercompany agreements have been adequately documented, and such documents have been duly executed in a timely manner. The prices for any property or services (or for the use of any property) provided by or to the Company or any of the other Acquired Companies are arm's-length prices for purposes of all applicable transfer pricing laws, including Section 482 of the Code.

(n) Section 3.19(n) of the Company Disclosure Schedule sets forth the entity classification for U.S. federal income tax purposes of each Acquired Company.

(o) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby (either alone or in combination with any other event, whether contingent or otherwise), will, or could reasonably be expected to, give rise directly or indirectly to the payment of any amount that could be characterized as a "parachute payment" within the meaning of Section 280G(b)(2) of the Code. There is no Contract by which the Company is bound to compensate or reimburse any Person for Taxes, including, without limitation, any excise or additional taxes arising pursuant to Section 4999 or Section 409A of the Code.

(p) Each Employee Plan that constitutes in any part a nonqualified deferred compensation plan within the meaning of Section 409A of the Code has been operated and maintained in all material respects in operational and documentary compliance with Section 409A of the Code and applicable guidance thereunder. No payment to be made under any Employee Plan is, or to the Knowledge of the Company, will be, subject to the penalties of Section 409A(a)(1) of the Code.

Section 3.20 Employees and Employee Benefit Plans.

(a) Section 3.20(a) of the Company Disclosure Schedule sets forth an accurate and complete list of all material Employee Plans. For purposes of this Agreement, "Employee Plans" shall mean: (i) each "employee benefit plan," as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) each employment, consulting, termination, severance or similar Contract, plan, policy, program or arrangement, (iii) each other plan, policy, agreement, program or arrangement (written or oral) providing for compensation, benefits, bonuses, commission, profit-sharing, excess benefit, stock option, restricted stock, restricted stock unit or other stock- or equity-related rights, incentive or deferred compensation, vacation or paid-time-off benefits, insurance (including any self-insured arrangements), death, life, dental, vision, health or medical benefits, adoption, dependent or employee assistance, disability or sick leave benefits, workers' compensation, supplemental unemployment benefits, cafeteria, flex spending, tuition reimbursement, retention, transaction, change in control payments, savings, pension, post-employment, retirement or other welfare fringe benefits and (iv) each other employee compensation or benefit plan, program, policy, agreement, program, arrangement or commitment, in each case, which any current or former Service Provider (or any spouse, beneficiary or dependent thereof) participates or receives compensation or benefits or which is sponsored, maintained, administered or contributed to by, or required to be contributed to by, Seller, any Acquired Company or any ERISA Affiliate of an Acquired Company or Seller, or with respect to which any Acquired Company has any obligation or Liability (whether actual or contingent, direct or indirect).

(b) The Company has made available to Parent accurate and complete copies, as applicable, of (i) all documents constituting each Employee Plan to the extent currently effective (and written descriptions of all material terms of any Employee Plan that is not in writing), including all amendments thereto and all related trust documents and other funding arrangements, (ii) the three most recent annual reports (Form 5500 and all schedules and financial statements attached thereto), if any, required under ERISA or the Code in connection with each Employee Plan, (iii) if the Employee Plan is funded, the most recent annual and periodic accounting of Employee Plan assets, (iv) the most recent summary plan description together with the summary(ies) of material modifications thereto, if any, required under ERISA with respect to each Employee Plan, (v) all material written Contracts relating to each Employee Plan to the extent currently effective, including administrative service agreements and group insurance contracts, (vi) the most recent determination, advisory or opinion letter from the IRS relating to each Employee Plan, if any, (vii) non-routine correspondence within the past three years to or from any Governmental Authority relating to any Employee Plan, (viii) the non-discrimination and other required compliance testing completed for the most recent plan year, and (ix) all material records, notices and filings concerning IRS or United States Department of Labor audits or investigations.

(c) Except as set forth in Section 3.20(c) of the Company Disclosure Schedule, no Employee Plan is, and neither any Acquired Company nor any of its ERISA Affiliates (nor any predecessor thereof) sponsors, maintains or contributes to, or has in the past sponsored, maintained or contributed to, or has any Liability or obligation (whether fixed or contingent) with respect to (i) any pension plan subject to Part 3 of Subtitle B of Title I of ERISA, Title IV of ERISA or Section 412 or 430 of the Code, (ii) any multiemployer plan, as defined in Section 3(37) of ERISA, (iii) any multiple employer plan, as defined in Section 413(c) of the Code or (iv) any multiple employer welfare arrangement, within the meaning of Section 3(40) of ERISA. No Acquired Company or any ERISA Affiliate has any Liability under Title IV of ERISA.

(d) Each Acquired Company has, in all material respects, performed all obligations required to be performed by such Acquired Company under each Employee Plan, is not in default or violation of, and such Acquired Company has no Knowledge of any default or violation by any other party to, any Employee Plan. Each Employee Plan has been established, funded, operated and maintained in accordance with its terms and in compliance in all material respects with Applicable Law, including ERISA, the Code (including, without limitation, Section 4980B of the Code), the applicable requirements of the Health Insurance Portability and Accountability Act of 1996 and the Patient Protection and Affordable Care Act of 2010. Each Employee Plan which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter (or opinion or advisory letter, if applicable), or has pending or has time remaining in which to file, an application for such determination from the IRS and, to the Knowledge of the Company, there is no reason any such determination letter could be revoked, not issued or not be reissued. With respect to each trust established in connection with any Employee Plan which is intended to be exempt from federal income taxation under Section 501(a) of the Code, no fact or event has occurred that would reasonably be expected to adversely affect the exempt status of any such trust. No events have occurred with respect to any Employee Plan that could result in material payment by or Liability of any Acquired Company of any excise Taxes under Sections 4972, 4975, 4976, 4977, 4979, 4980B, 4980D, 4980E or 5000 of the Code. With respect to each Employee Plan, (i) no breaches of fiduciary duty or other failures to act or comply in connection with the administration or investment of the assets of an Employee Plan in connection with which any Acquired Company or any Employee Plan fiduciary could reasonably be expected to incur a Liability have occurred and (ii) no nonexempt prohibited transaction within the meaning of Section 406 of ERISA or Section 4975 of the Code has occurred. No filing has been made in respect of any Employee Plans under the Employee Plans Compliance Resolution System or the Department of Labor Delinquent Filer Program.

(e) Except as set forth in Section 3.20(e) of the Company Disclosure Schedule, neither the execution of this Agreement nor the consummation of the Merger and the other Transactions will (either alone or together with any other event, including a subsequent termination of employment or service) entitle any current or former Service Provider to (i) any acceleration of the time of payment or vesting of any equity award, compensation or benefit, (ii) any payment or funding (through a grantor trust or otherwise) of compensation or benefits, or (iii) any increase in any compensation or benefits payable under to any current or former Service Provider, whether under an Employee Plan or otherwise.

(f) Neither any Acquired Company nor any of its ERISA Affiliates has any current or projected Liability in respect of or has any obligation to provide (under an Employee Plan or otherwise) post-employment or post-retirement health, medical or life insurance benefits for retired, former or current Service Providers, except as required to avoid excise tax under Section 4980B of the Code or similar state law or except for the continuation of coverage through the end of the calendar month in which termination from employment occurs.

(g) Except as set forth in Section 3.20(g) of the Company Disclosure Schedule, neither any Acquired Company nor any of its ERISA Affiliates has ever maintained, established, sponsored, participated in or contributed to, and no Employee Plan is, a self-insured plan that provides medical, dental or any other similar employee benefits to employees (including any such plan pursuant to which a stop-loss policy or contract applies). To the extent any Acquired Company or any of its ERISA Affiliates provides self-insured medical, dental or any other similar employee benefits, all such benefits are covered by a stop-loss policy. The obligations of all Employee Plans that provide health, welfare or similar insurance are fully insured by bona fide third-party insurers. No Employee Plan is maintained through a human resources and benefits outsourcing entity, professional employer organization, or other similar vendor or provider.

(h) All contributions, premiums and payments related to each Employee Plan have been timely discharged and paid in full or, to the extent not yet due, properly reflected as a Liability on the Specified Balance Sheet in accordance with the terms of the applicable Employee Plan and GAAP. All contributions due from any Acquired Company with respect to any Employee Plan that is intended to be qualified under Section 401(a) of the Code have been timely made. No Acquired Company has, or will have as a result of the Transactions contemplated by the Agreement, any liability in respect of Seller Incentive Units or Seller Restricted Common Units.

(i) There is no Proceeding pending against or involving or, to the Knowledge of the Company, threatened against or involving, any Employee Plan (other than routine claims for benefits). No Acquired Company (with respect to any Employee Plan), and no Employee Plan or any fiduciary thereof is the subject of an audit or investigation by the IRS, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other Governmental Authority, nor is any such audit or investigation pending or, to the Knowledge of the Company, threatened.

(j) No Employee Plan is a Foreign Plan.

Section 3.21 Labor and Employment Matters.

(a) The Company has provided a true and complete list of all employees of the Acquired Companies as of the date set forth therein (which shall be a date no more than ten (10) days prior to the date of this Agreement), including their names, titles or positions, employing entity, hire dates, service recognition dates, annual base salary or hourly wage rate, as applicable, target bonus opportunity, if applicable, principal work location, leave status, classification by the Company as exempt or non-exempt from the application of state and federal wage and hour laws applicable to employees, and indicating whether any employee is on a work visa. The services provided by each such employee are terminable at the will of the applicable Acquired Company without the incurrence of any Liability other than any payments as required by Applicable Law in connection with the termination of an individual's employment. No Service Provider has informed any Acquired Company (whether orally or in writing) of any plan to terminate employment with or services for the applicable Acquired Company, and, to the Knowledge of the Company, no such Person or Persons has any plans to terminate employment with or services for the applicable Acquired Company. The Acquired Companies do not engage any leased employees, temporary employees, contract labor employees, or other service providers through any staffing, leasing, or outsourced labor supplier.

(b) Except as would not result in material liability for any Acquired Company, each current or former Service Provider that has been characterized as a consultant or independent contractor and not as an employee in the past three (3) years has been properly characterized as such.

(c) No Acquired Company is or has at any time been a party to or subject to, or is currently negotiating in connection with entering into, any collective bargaining agreement or other contract with a labor union, works council or similar organization. No Acquired Company has experienced any strike, slowdown, work stoppage, picketing, lockouts or other organized work interruption with respect to any employees during the past three years, nor, to the Knowledge of the Company, are any such strikes, slowdowns, work stoppages, picketings, lockouts or other organized work interruptions threatened. There are no labor unions or other organizations representing, purporting to represent and, to the Knowledge of the Company, no union organization campaign is in progress with respect to, any employees of the Acquired Companies. There is no (and has not been during the three (3)-year period preceding the date of this Agreement) unfair labor practice charge or complaint or labor arbitration proceeding pending or, to the Knowledge of the Company, threatened against the Acquired Companies, before the National Labor Relations Board or any other Governmental Authority. There are no material grievances, complaints, claims or judicial or administrative proceedings, in each case, which are pending or, to the Knowledge of the Company, threatened by or on behalf of any current or former Service Provider of any Acquired Company.

(d) Each Acquired Company is in compliance in all material respects with all Applicable Laws regarding employment, employment practices, terms and conditions of employment, worker classification (including the proper classification of workers as independent contractors and classification of employees as exempt and or non-exempt), employee safety and health, immigration status, wages and hours (including payment of minimum wage and overtime) or any other labor or employment related matters, and in each case, with respect to current and former Service Providers (i) is not liable in any material amount for any arrears of wages or payments for services, severance pay, other amounts required to be reimbursed or otherwise paid or any Taxes or any penalty for failure to comply with a of the foregoing and (ii) is not liable for any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Authority, with respect to unemployment compensation benefits, social security or other benefits or obligations for employees (in each case, other than routine payments to be made in the normal course of business and consistent with past practice). The Acquired Companies maintain Form I-9s with respect to each of their former and current employees to the extent required by Applicable Laws concerning immigration and employment eligibility verification obligations. The Acquired Companies are not party to or otherwise bound by any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices.

(e) To the Knowledge of the Company, no Service Provider of any Acquired Company is in violation of any term of any employment agreement, noncompetition agreement, or any restrictive covenant to any Acquired Company or any former employer relating to the right of any such Service Provider to be employed or engaged by any Acquired Company because of the nature of the business conducted or presently proposed to be conducted by such Acquired Company or to the use of trade secrets or proprietary information of others.

(f) Each Acquired Company is in compliance in all material respects with the Worker Adjustment and Retraining Notification Act of 1988 ("WARN Act"), or any similar Applicable Law. Since January 1, 2022, (i) no Acquired Company has effectuated a "plant closing" (as defined in 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 any Acquired Company, (iii) no Acquired Company has been affected by any transaction or engaged in layoffs or employment terminations sufficient in number to trigger application of any similar Applicable Law, and (iv) no such "plant closing" or "mass layoff" is contemplated, planned, or announced.

(g) Except as set forth in Section 3.21(g) to the Company Disclosure Schedule, there has not been since January 1, 2022, nor are there currently, any Proceedings or internal investigations or inquiries conducted by any Acquired Company, any of their respective Boards of Directors or any committee thereof (or any Person at the request of any of the foregoing) concerning any act or allegation of or relating to fraudulent or illegal conduct or activity, sexual or other discrimination, harassment or misconduct, relating to any whistleblower laws or activities, or breach of any policy of any Acquired Company relating to the foregoing, with respect to any current or former Service Provider of any Acquired Company, nor has there been any settlements or similar out-of-court or pre-litigation arrangement relating to any such matters, nor to the Company's Knowledge has any such Proceeding, investigation, settlement or other arrangement been threatened.

(h) Except as set forth in Section 3.21(h) of the Company Disclosure Schedule, since January 1, 2022, each Acquired Company has investigated all allegations of sexual or other harassment of which it had knowledge and has taken such action as required by Applicable Law with respect to such allegations determined by the Acquired Company to have merit. To the Company's Knowledge, no such allegation of sexual or other harassment would reasonably be expected to result in any material loss to the Acquired Companies.

Section 3.22 Environmental Matters.

(a) Except as would not reasonably be expected to be, individually or in the aggregate, material to any Acquired Company, taken as a whole:

(i) no unresolved written notice, notification, demand, request for information, citation, summons, complaint or Order has been received, no unresolved complaint has been filed, and no Proceeding is pending or, to the Knowledge of the Company, is threatened by any Governmental Authority or other Person relating to any Acquired Company and arising out of any Environmental Law;

(ii) Each Acquired Company is, and has at all times since January 1, 2022 been, in material compliance with all Environmental Laws and all Environmental Permits; and

(iii) there are no Liabilities of any Acquired Company of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise arising under or relating to any Environmental Law or any Hazardous Substance.

(b) The Acquired Companies have delivered or otherwise made available for inspection to Parent copies of any material environmental reports, studies, or analyses in the possession of any Acquired Company, pertaining to Hazardous Substances in, on, beneath or adjacent to any property currently owned, operated or leased by any Acquired Company.

Section 3.23 Affiliate Transactions. Except as set forth in Section 3.23 of the Company Disclosure Schedule, no director, officer, Key Employee, Affiliate (which for purposes of this Section 3.23 shall include any equityholder of Seller or the Company that owns more than 5% of the equity interests of Seller or the Company) or "associate" or members of any of their "immediate family" (as such terms are respectively defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act) of any Acquired Company or the Key Seller Member (each of the foregoing, a "Related Person"), other than in its capacity as a director, manager, officer or employee of any Acquired Company (a) has entered into any Contract involving any Acquired 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 any Acquired Company or otherwise related to the business of any Acquired Company other than equity interests in Seller, (c) has any claim or right against any Acquired Company (other than rights to receive compensation for services performed as a director, officer or employee of an Acquired Company and other than rights to reimbursement for travel and other business expenses incurred in the ordinary course), except in connection with indemnification rights pursuant to contractual agreements or Applicable Law, (d) owes any money to any Acquired Company or is owed money from any Acquired Company (other than amounts owed for compensation or reimbursement pursuant to clause (c) above, or otherwise in the ordinary course) or (e) provides services to any Acquired Company (other than services performed as a director, officer or employee of an Acquired Company) or is dependent on services or resources provided by an Acquired Company.

Section 3.24 Programs and Suppliers.

(a) Section 3.24(a) of the Company Disclosure Schedule sets forth a complete and correct list of the top twenty (20) programs of the Acquired Companies (collectively, "Material Programs" and such contractual counterparties to such Material Programs "Material Customers") measured by dollar amount of consolidated revenues earned by the Acquired Companies for the twelve (12) month period ending on the Specified Balance Sheet Date, and the revenues generated from each such Material Programs during such period.

(b) Section 3.24(b) of the Company Disclosure Schedule sets forth a complete and correct list of the top twenty (20) suppliers, vendors, service providers and other similar business relations of the Acquired Companies (collectively, the "Material Suppliers") based on expenses to the business of the Acquired Companies for the twenty-four (24) month period ending on the Specified Balance Sheet Date and the amount of expenses attributable to each such Material Supplier during such period.

(c) No Acquired Company has received any written notice or, to the Knowledge of the company, any other communication in writing or otherwise (i) that any of the Material Customers or Material Suppliers intends to terminate or adversely modify their arrangements with the Acquired Companies, or intends to reduce the volume of business transacted, or (ii) of any material price increases in any of the Acquired Companies' inputs or material price or volume decreases in any of the Acquired Companies' outputs. Since the Specified Balance Sheet Date, there has not been any termination of, or modification, amendment or change to, any business relationship maintained by the Company with any Material Customers or Material Suppliers. The Company has no outstanding disputes with any Material Customer or Material Supplier.

Section 3.25 Government Contracts.

(a) During the past six years, no Acquired Company, nor any of their Principals (as defined in 48 C.F.R. § 2.101) nor, to the Knowledge of the Acquired Companies, any other current employees is or has been debarred or suspended or proposed for debarment or suspension.

(b) During the past six years, there have been no pending nor, to the Knowledge of the Acquired Companies, threatened, audits or investigation of any Acquired Company by a Governmental Authority arising under or relating to a Company Government Contract or Company Government Bid to which such Acquired Company is a party (except for audits conducted in the ordinary course that are not reasonably expected to result in any material liability).

(c) To the Knowledge of the Acquired Companies, each Company Government Contract was legally awarded. No Company Government Contract or Company Government Bid is the subject of bid or award protest proceedings.

(d) Except as set forth in Section 3.25(d) of the Company Disclosure Schedule, for the past six years:

(i) no Acquired Company has received a written quality or performance evaluation with an adverse finding relating to any Company Government Contract to which an Acquired Company is a party that would reasonably be expected to have an adverse effect;

(ii) the Acquired Companies have been in compliance in all material respect with the terms and conditions of each Company Government Contract and Company Government Bid, including those incorporated therein by reference or operation of law;

(iii) all material representations and certifications made by an Acquired Company with respect to a Company Government Contract or Company Government Bid have been accurate and complete as of their effective date;

(iv) no Governmental Authority has notified any Acquired Company in writing of any actual or alleged violation or breach of any Applicable Law, representation, certification, disclosure, clause, provision or requirement pertaining to any Company Government Contract or Company Government Bid that, in each case, remains unresolved;

(v) no Acquired Company has, with respect to any Company Government Contract or Company Government Bid, received any written notice of a failure to comply with the requirements of any organizational conflict of interest requirement of plan;

(vi) no Acquired Company has submitted to any Governmental Authority any inaccurate, untruthful or misleading certified cost or pricing data, and each Acquired Company's cost accounting and procurement systems and practices have been in material compliance with all Applicable Laws;

(vii) no costs incurred by any Acquired Company in excess of $1,000,000 have been formally disallowed as a result of a written finding or determination by a Governmental Authority, and no Governmental Authority has withheld or setoff or attempted to withhold or setoff, an amount in excess of $1,000,000 otherwise due or payable to any Acquired Company under any Company Government Contract; and

(viii) no Acquired Company has (A) received a cure notice, show cause notice, stop work order or deficiency notice relating to any Company Government Contract to which any Acquired Company is a party; or (B) made, nor been required to make, any disclosure with respect to any violation of law or regulation, irregularity, misstatement, omission, or significant overpayment involving a Company Government Contract or Company Government Bid which, in each case, remains unresolved.

The Acquired Companies possess all facility security clearances ("FCL") and national industrial security authorizations, and each Acquired Companies' employees possesses all personnel-specific security clearance approvals, required to perform the Company Government Contracts. Each Acquired Company is, and has been for the past three years, in compliance in all material respects with all applicable national security obligations, including those specified in the National Industrial Security Program Operating Manual ("NISPOM") (32 C.F.R. Part 117) and have held during this time at least a "Satisfactory" or "in compliance" rating from the relevant CSA. There is no proposed or, to the Knowledge of the Acquired Companies, threatened termination or revocation of any facility security clearance, national security authorization or personnel security clearance or any existing condition, situation or set of circumstances that could reasonably be expected to result in the termination or revocation of any facility security clearance, national security authorization or personnel security clearance.

Section 3.26 Product Liability and Warranty.

(a) None of the Acquired Companies has any undischarged liability with respect to any product designed, manufactured or sold by any of the Acquired Companies arising out of (a) any injury to individuals or property proximately caused by such product, (b) any defect in design or manufacture of such product, (c) any failure to warn in compliance with Applicable Law with respect to such product or (d) any recall or post-sale warning of such product, in each case, as would not reasonably be expected to be material to the Acquired Companies, taken as a whole. To the Knowledge of the Acquired Companies, there are, and have been, no defects in design, manufacturing, materials or workmanship (including any failure to warn) or any breach of product warranties, which involve any product manufactured, shipped, sold or delivered by or on behalf of the Acquired Companies as would not, individually or in the aggregate, reasonably be expected to be material to the Acquired Companies, taken as a whole.

(b) Section 3.26(b) of the Company Disclosure Schedule includes copies of the standard terms and conditions of sale for the products of the Acquired Companies. The products of the Acquired Companies comply in all material respects with each applicable warranty or other contractual commitment relating to the use, functionality, or performance of such product or any product or system containing or used in conjunction with such product. Except as would not reasonably be expected to have, individually or in the aggregate, be material to the Acquired Companies, taken as a whole, since January 1, 2022 there have been no product warranty claims received by the Acquired Companies. There are no material technical problems or concerns associated with any products and services under development by any of the Acquired Companies that have not been made commercially available that may materially affect the performance of such products or services. Except as would not reasonably be expected to, individually or in the aggregate, be material to the Acquired Companies, taken as a whole, all products of the Acquired Companies may be manufactured in accordance with their specifications in substantially the same manner as currently conducted in the business of the Acquired Companies.

Section 3.27 Books and Records. The minute books of the Company are complete and up-to-date in all material respects, and have been maintained in accordance with reasonable business practice and Applicable Law. The minutes of the Company contain correct and complete records, in all material respects, of all actions taken, and summaries of all meetings held, by the respective members and the board of managers of the Company (and any committees thereof). The Acquired Companies have made and kept business records, financial books and records, personnel records, ledgers, sales accounting records, Tax records (including for the avoidance of doubt, Tax Returns and any other information and documents relating to Tax matters) and related work papers and other books and records of the Company and its Subsidiaries (collectively, the "Books and Records") that are complete and accurate in all material respects and accurately and fairly reflect, in all material respects, the business activities of the Company and its Subsidiaries. Neither the Company nor any of its Subsidiaries has engaged in any material transaction, maintained any bank account or used any corporate funds except as reflected in its normally maintained Books and Records. At the Closing, the minute books and other Books and Records of the Company and each of its Subsidiaries will be in the possession of the Company.

Section 3.28 Bank Accounts

. Section 3.28 of the Company Disclosure Schedule sets forth the names of all banks, trust companies, savings and loan associations and other financial institutions at which the Acquired Companies maintain any deposit or checking account, safe deposit box or lockbox, or maintains a banking, custodial, trading or similar relationship, the numbers of all such accounts or boxes and the names of all persons authorized to draw thereon or make withdrawals therefrom or having signatory power or access thereto.

Section 3.29 Takeover Statutes. The Company Board of Managers has taken all actions necessary so that the restrictions on take-over bids, equity acquisitions, business combinations and security holder vote and any other "moratorium", "control share acquisition", "business combination", "fair price" or other similar anti-takeover laws or regulations that are or may purport to be applicable ("Takeover Statutes") will not apply with respect to or as a result of the Merger or the other Transactions.

Section 3.30 Information Supplied. None of the information supplied or to be supplied by the Acquired Companies for inclusion or incorporation by reference in (i) the Form S-4 will, at the time the Form S-4 is filed with the SEC, and at any time it is amended or supplemented or at the time it becomes 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 to make the statements therein not misleading, and (ii) the Proxy Statement will, at the date it or any amendment or supplement is mailed to each of the holders of Parent Stock and at the time of the Parent Stockholders Meeting, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading (except that no representation or warranty is made by the Acquired Companies to such portions thereof that relate expressly to Parent or Merger Sub, or to statements made therein based on information supplied by or on behalf of Parent or Merger Sub for inclusion or incorporation by reference therein).

Section 3.31 Finders' Fees. Except as set forth on Schedule 3.31 to the Company Disclosure Schedule and for J.P. Morgan Securities LLC (the "Company Financial Advisor"), a copy of whose engagement agreement has been provided to Parent prior to the date of this Agreement, no investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of any Acquired Company who may be entitled to any fee or commission from any Acquired Company or any of its Affiliates in connection with any of the Transactions.

Section 3.32 Reorganization. No Acquired Company has taken or agreed to take any action that is not contemplated by this Agreement and that would reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code, nor is any Acquired Company aware of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

Section 3.33 Exclusivity of Representations; Non-Reliance. Except for the representations and warranties set forth in Article 5 and in any certificates, instrument or other deliverable required pursuant to this Agreement, the Acquired Companies acknowledge and agree that (a) neither Parent nor Merger Sub nor any other Person on behalf of either of them has made or is making any express or implied representation or warranty with respect to Parent or Merger Sub or any of their Affiliates or any of their respective businesses, operations, condition (financial or otherwise) or any other matter or with respect to any other information provided to the Acquired Companies or any of their Affiliates or Representatives and (b) any such other representations or warranties are expressly disclaimed by Parent and Merger Sub, and neither the Acquired Companies nor any Person on their behalf is entitled to rely on, or has relied on or is relying on, any such representation or warranty, if made, including the accuracy and completeness thereof. Neither Parent nor Merger Sub makes any representation or warranty with respect to, nor shall Parent or Merger Sub have any liability relating to, (i) any projections, estimates or budgets delivered to or made available to the Acquired Companies of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Parent or the future business, development and regulatory progress and operations of Parent or its products or services, (ii) any other information or documents made available to the Company or its counsel, accountants or advisors with respect to Parent, or any of its businesses, assets, liabilities or operations (including in any data rooms, virtual data rooms, management presentations or in any other form in expectation or, or in connection with, the Transactions), except as expressly set forth in Article 5, or (iii) the completeness of any information regarding Parent furnished or made available to the Company or its representatives.

ARTICLE 4.
REPRESENTATIONS AND WARRANTIES OF SELLER

Subject to Section 1.02(k), except as set forth in the Seller Disclosure Schedule, Seller hereby represents and warrants to Parent and Merger Sub:

Section 4.01 Corporate Existence and Power.

(a) Seller is a company duly formed, validly existing and in good standing under the laws of the State of Delaware and has all necessary company powers and all authority to carry on its business as now conducted.

(b) Seller has made available to Parent accurate and complete copies of the Seller LLCA, including all amendments thereto, in effect as of the date hereof. There has not been any material violation of any of the provisions of the Seller LLCA, including all amendments thereto, and Seller has not taken any action that is inconsistent with any resolution adopted by the Seller Members, Seller, the Seller Board of Managers or any committee thereof.

Section 4.02 Corporate Authorization.

(a) Seller has all necessary right, power and authority to enter into and to perform its obligations under this Agreement; and the execution, delivery and performance by Seller of this Agreement have been duly authorized by all necessary action on the part of Seller and the Seller Board of Managers. This Agreement has been duly executed and delivered by Seller and, assuming due authorization, execution and delivery of this Agreement by the other Parties to this Agreement, constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors, and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) The Seller Board of Managers has unanimously (i) determined that this Agreement and the Transactions are fair to, advisable and in the best interests of the Seller Members, (ii) approved and adopted this Agreement and the Transactions, including the Seller Liquidation and the Seller Distribution, (iii) irrevocably delegated the power to approve and adopt this Agreement (in its capacity as sole member of the Company) to a vote of the Seller Members in accordance with Section 3.8 of the Seller LLCA, and (d) adopted a resolution directing that the approval and adoption of this Agreement be submitted to the Seller Members for consideration and recommending that such members approve and adopt this Agreement, including the Seller Liquidation and the Seller Distribution (the "Seller Board Recommendation").

(c) The approval of the Seller Members in accordance with Section 3.8 of the Seller LLCA is the only vote of the holders of any class or series of equity interests of Seller necessary to adopt this Agreement and thereby approve the Merger and the other Transactions. The Seller Board Recommendation and the Requisite Seller Member Approval are the only limited liability company approvals required for Seller to adopt this Agreement and approve the Merger and the other Transactions, including the Seller Liquidation and the Seller Distribution.

Section 4.03 Governmental Authorization. The execution, delivery and performance by Seller of this Agreement and the consummation by Seller of the Transactions require no action by or in respect of, or filing with, any Governmental Authority other than (a) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, (b) the notification filing to be made under the HSR Act and the expiration or termination of the waiting period thereunder, (c) compliance with any applicable requirements of the Securities Act, the Exchange Act and any other applicable U.S. state or federal securities laws, (d) any other Required Regulatory Approvals and (e) any other action or filing, the failure of which to be taken, made or obtained would not reasonably be expected to, individually or in the aggregate, be material to Seller.

Section 4.04 Non-contravention. The execution, delivery and performance by Seller of this Agreement and the consummation of the Merger and the other Transactions do not and will not (a) contravene, conflict with, or result in any material violation or breach of any provision of the Seller LLCA, (b) assuming compliance with the matters referred to in Section 4.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (c) assuming compliance with the matters referred to in Section 4.03, require any consent or other action by any Person under, result in a breach of, constitute a default, or an event that, with or without notice or lapse of time or both, would result in a breach of, or constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Seller is entitled under any provision of any Contract binding upon Seller, or under which any of the assets of Seller is bound or affected, or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets of Seller or (d) result in the creation or imposition of any Lien on any asset of Seller, except with respect to clauses (b), (c) and (d), as would not reasonably be expected to have, individually or in the aggregate, be material to Seller.

Section 4.05 Capitalization.

(a) The authorized equity interests of Seller consist of an unlimited number of Seller Common Units, Preferred A Equity, Preferred B Equity, Preferred C Equity, Seller Restricted Common Units and Seller Incentive Units. As of November 15, 2024, (i) 5,546,564 Seller Common Units were issued and outstanding, (ii) 375,972 membership units of Preferred A Equity were issued and outstanding, (iii) no membership units of Preferred B Equity were issued and outstanding, (iv) no membership units of Preferred C Equity were issued and outstanding, (v) 26,664 Seller Restricted Common Units were issued and outstanding, and (vi) 582,798 Seller Incentive Units were issued and outstanding (with any Seller Incentive Units subject to performance-based vesting reflected assuming maximum achievement of all applicable performance metrics and conditions) (all of which were granted pursuant to the 2019 Management Incentive Plan). All outstanding Seller Units are duly authorized and have been issued in accordance with the Seller LLCA, the 2019 Management Incentive Plan and the Seller Equity Acquisition Program (if applicable).

(b) Seller has made available to Parent (i) a true and complete list, as of the date hereof, of all outstanding awards of Seller Incentive Units as of the date hereof, setting forth the name of the holder, the date of grant, and vesting schedule, and (ii) a true and complete list, as of the date hereof, of all outstanding Seller Common Units issued to a current or former Service Provider, setting forth the name of the holder, the date of grant, and the vesting schedule. Each Seller Incentive Unit qualified as a "profits interest" under IRS Revenue Procedures 93-27 and 2001-43 as of the date of issuance. Each Seller Incentive Unit was granted with a "Distribution Threshold" (as defined in the Seller LLCA) such that the holder of the Seller Incentive Unit would not, with respect to such Seller Incentive Unit, receive a share of the proceeds if, immediately after the grant of such Seller Incentive Unit, the Seller's assets were sold at fair market value and the proceeds were distributed in complete liquidation of Seller in accordance with the Seller LLCA. Each current or former Service Provider that was issued Seller Restricted Common Units or Seller Incentive Units, as applicable, within the two-year period ending on the date hereof has made a timely and valid election under Section 83(b) of the Code with respect thereto, copies of which have been made available to Parent. Seller has made available to Parent true and complete forms of award agreement used to evidence the issuance of outstanding Seller Incentive Units and Seller Restricted Common Units, and no outstanding award of Seller Incentive Units or Seller Restricted Common Units materially deviates from the forms provided to Parent.

(c) Except for the Seller Units, as of the date hereof, there are no outstanding (i) equity interests or voting securities of Seller, (ii) securities of Seller convertible into or exchangeable for equity interest or voting securities of Seller or (iii) options or other rights to acquire from Seller, or other obligation of Seller to issue, any equity interests, voting securities or securities convertible into or exchangeable for equity interests or voting securities of Seller (the items in clauses (i), (ii) and (iii) being referred to collectively as the "Seller Securities").

(d) There are (i) no rights, agreements, arrangements or commitments of any kind or character, whether written or oral, relating to the equity interests of Seller to which Seller is a party, or by which it is bound, obligating Seller to repurchase, redeem or otherwise acquire any issued and outstanding equity interests of Seller, (ii) no outstanding or authorized stock appreciation, phantom stock, profit participation, or other similar rights with respect to Seller and (iii) no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect to which Seller is a party with respect to the governance of Seller or the voting or transfer of any equity interests of Seller.

(e) All outstanding Seller Units have been issued and granted in compliance with (i) all applicable securities laws and other Applicable Laws and (ii) all requirements set forth in applicable Contracts and Employee Plans.

(f) As of the Effective Time, the Distribution Spreadsheet will be accurate and complete in all material respects and will accurately reflect the allocation of Aggregate Closing Consideration in accordance with Applicable Law, the Company LLCA and Seller LLCA in all material respects.

(g) No person or group, as such terms are defined in Section 3(a)(9) of the Exchange Act and used in Section 13(d) or Section 14(d) of the Exchange Act, that was a Seller Member together with any of its controlled Affiliates prior to or on the Effective Time, shall be or become the beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of more than 29.9% of the outstanding voting power of Parent immediately following the Effective Time or immediately following the completion of the Seller Liquidation and Seller Distribution.

Section 4.06 Ownership of Company. Seller is the sole member of the Company and owns all issued and outstanding Company Units.

Section 4.07 Litigation.

(a) There is no pending Proceeding and, to the Knowledge of Seller, since January 1, 2022, no Person has threatened to commence any Proceeding: (i) against Seller or any of the assets owned by Seller; (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Merger or any of the other Transactions; or (iii) against Seller by or on behalf of any current or former Service Provider. As of the date hereof, to the Knowledge of Seller, no event has occurred, and no claim or dispute exists, that will, or that would reasonably be expected to, give rise to or serve as a basis for the commencement of any Proceeding that is of a type described in the preceding sentence. Seller has submitted each pending or threatened Proceeding for which there is insurance coverage to its applicable insurance carrier. No former direct or indirect holder of any equity interests of Seller has any Proceeding against Seller that remains unresolved.

(b) (i) There is no Order to which Seller, or any of the assets owned or used by Seller, is subject or which restricts in any respect the ability of Seller to conduct its business and (ii) to the Knowledge of Seller, no officer of Seller is subject to any Order that prohibits such officer from engaging in or continuing any conduct, activity or practice relating to the business of Seller.

Section 4.08 Service Providers. Seller has no employees. Except with respect to Seller Units held by any current or former Service Provider, Seller has no liabilities or obligations, contingent or otherwise, to any current or former Service Provider. Other than the Seller 2019 Management Incentive Plan, there is no Employee Plan maintained, sponsored or contributed to (or required to be contributed to) by Seller. Seller has timely withheld and paid all Taxes required to have been withheld and paid in connection with amounts (whether in the form of cash or property) paid, issued, provided or owing to any current or former Service Provider.

Section 4.09 Affiliate Transactions. Except as set forth in Section 4.09 of the Seller Disclosure Schedule, no Related Person other than in its capacity as a director, manager, officer or employee of Seller (a) has entered into any Contract involving Seller 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 Seller or otherwise related to the business of Seller, other than Seller Units described in Section 4.05(a) above, (c) has any claim or right against Seller (other than rights to receive compensation for services performed as a director, officer or employee of Seller and other than rights to reimbursement for travel and other business expenses incurred in the ordinary course), except in connection with indemnification rights pursuant to contractual agreement or Applicable Law, (d) owes any money to Seller or is owed money from Seller (other than amounts owed for compensation or reimbursement pursuant to clause (c) above, or otherwise in the ordinary course), (e) provides services to Seller (other than services performed as a director, officer or employee of Seller) or is dependent on services or resources provided by Seller.

Section 4.10 Information Supplied. None of the information supplied or to be supplied by Seller for inclusion or incorporation by reference in (i) the Form S-4 will, at the time the Form S-4 is filed with the SEC, and at any time it is amended or supplemented or at the time it becomes 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 to make the statements therein not misleading, and (ii) the Proxy Statement will, at the date it or any amendment or supplement is mailed to each of the holders of Parent Stock and at the time of the Parent Stockholders Meeting, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading (except that no representation or warranty is made by Seller to such portions thereof that relate expressly to Parent or Merger Sub, or to statements made therein based on information supplied by or on behalf of Parent or Merger Sub for inclusion or incorporation by reference therein).

Section 4.11 Finders' Fees. Except for the Company Financial Advisor, a copy of whose engagement agreement has been provided to Parent prior to the date of this Agreement, no investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of Seller who may be entitled to any fee or commission from Seller or any of its Affiliates in connection with any of the Transactions.

Section 4.12 Reorganization. Seller has not taken or agreed to take any action that is not contemplated by this Agreement and that would reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code, nor is Seller aware of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

Section 4.13 Exclusivity of Representations; Non-Reliance. Except for the representations and warranties set forth in Article 5 and in any certificates, instrument or other deliverable required pursuant to this Agreement, Seller acknowledges and agrees that (a) neither Parent nor Merger Sub nor any other Person on behalf of either of them has made or is making any express or implied representation or warranty with respect to Parent or Merger Sub or any of their Affiliates or any of their respective businesses, operations, condition (financial or otherwise) or any other matter or with respect to any other information provided to Seller or any of its Affiliates or Representatives and (b) any such other representations or warranties are expressly disclaimed by Parent and Merger Sub, and neither Seller nor any Person on their behalf is entitled to rely on, or has relied on or is relying on, any such representation or warranty, if made, including the accuracy and completeness thereof. Neither Parent nor Merger Sub makes any representation or warranty with respect to, nor shall Parent have any liability relating to, (i) any projections, estimates or budgets delivered to or made available to Seller of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Parent or the future business, development and regulatory progress and operations of Parent or its products or services, (ii) any other information or documents made available to Seller or its counsel, accountants or advisors with respect to Parent, or any of its businesses, assets, liabilities or operations (including in any data rooms, virtual data rooms, management presentations or in any other form in expectation or, or in connection with, the Transactions), except as expressly set forth in Article 5, or (iii) the completeness of any information regarding Parent furnished or made available to Seller or its representatives.

ARTICLE 5.
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Subject to Section 1.02(k), except (i) as set forth in the Parent Disclosure Schedule or (ii) as disclosed in the Parent SEC Documents filed with the SEC on or after January 1, 2021 and at least two (2) Business Days prior to the date hereof (but excluding any disclosure included in any "forward-looking statements" disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature), Parent and Merger Sub hereby represent and warrant to the Company and Seller that:

Section 5.01 Corporate Existence and Power.

(a) Each of Parent and Merger Sub is an entity duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of Parent and Merger Sub is duly qualified to do business as a foreign corporation or other entity and is in good standing in each jurisdiction where such qualification is necessary, except in those jurisdictions where the failure to be so qualified or in good standing, when taken together with all other failures by Parent or Merger Sub to be so qualified or in good standing, would not reasonably be expected to have a Parent Material Adverse Effect.

(b) Parent and Merger Sub have made available to the Company and Seller accurate and complete copies of their respective organizational documents, including all amendments thereto, each in effect as of the date hereof.

Section 5.02 Corporate Authorization.

(a) Each of Parent and Merger Sub has all necessary power and authority to enter into and, subject to receipt of the Required Parent Stockholder Vote, to perform its obligations under this Agreement. This Agreement constitutes the legal, valid and binding obligation of Parent and Merger Sub, enforceable against Parent and Merger Sub in accordance with its terms, subject to (a) laws of general application relating to bankruptcy, insolvency and the relief of debtors and (b) rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) The Parent Board of Directors has unanimously (a) declared this Agreement and the Transactions, including the Parent Share Issuance, advisable, fair to and in the best interests of Parent and its stockholders, (b) approved and adopted this Agreement in accordance with Applicable Law, including the Parent Share Issuance and (c) adopted a resolution directing that the Parent Share Issuance be submitted to Parent's stockholders for consideration and recommending that such stockholders approve the Parent Share Issuance.

(c) The managing member of Merger Sub has unanimously (a) declared this Agreement and the Transactions, advisable, fair to and in the best interests of Merger Sub and the sole member of Merger Sub and (b) approved and adopted this Agreement in accordance with Applicable Law.

Section 5.03 Governmental Authorization. Except for any action or filing that, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, the execution, delivery and performance by Parent and Merger Sub of this Agreement and the consummation by Parent and Merger Sub of the Transactions require no action by or in respect of, or filing with, any Governmental Authority, other than (a) the filing of the Certificate of Merger with respect to the Merger with the Secretary of State of the State of Delaware, (b) the notification filing to be made under the HSR Act and the expiration or termination of the waiting period thereunder, (c) compliance with any applicable requirements of the Securities Act, the Exchange Act and any other U.S. state or federal securities laws and the rules of Nasdaq in connection with the issuance and listing on Nasdaq of the shares of Parent Stock issuable in the Merger, (d) the Required Parent Stockholder Vote, (e) any other Required Regulatory Approvals and (f) any actions or filings the absence of which would not be reasonably expected to materially impair the ability of Parent and Merger Sub to consummate the Transactions.

Section 5.04 Non-contravention. Except for any action or filing that, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, the execution, delivery and performance by Parent and Merger Sub of this Agreement and the consummation by Parent and Merger Sub of the Transactions do not and will not (a) contravene, conflict with, or result in any material violation or material breach of any provision of the certificate of incorporation or bylaws of Parent or the certificate of incorporation and bylaws (or equivalent organizational documents) of Merger Sub, (b) assuming compliance with the matters referred to in Section 5.03, contravene, conflict with or result in a violation or breach of any provision of any material Applicable Law, (c) assuming compliance with the matters referred to in Section 5.03, require any consent or other action by any Person under, result in a breach of, constitute a default, or an event that, with or without notice or lapse of time or both, would result in a breach of, or constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Parent or Merger Sub is entitled under any provision of any Contract binding upon Parent or Merger Sub, or under which any of the assets of Parent or Merger Sub is bound or affected, or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of Parent or Merger Sub or (d) result in the creation or imposition of any Lien on any asset of Parent or Merger, except with respect to clauses (b), (c) and (d), for such other consents, notices, filings, approvals, orders or authorizations the failure of which to be made or obtained, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect.

Section 5.05 Capitalization.

(a) The authorized capital stock of Parent consists of 100,000,000 shares of Parent Stock and 10,000,000 shares of preferred stock, $0.0001 par value per share (the "Parent Preferred Stock"). As of the close of business on November 15, 2024, (A) 28,204,366 shares of Parent Stock were issued and outstanding (for the avoidance of doubt, excluding shares of Parent Stock held by Parent in its treasury), (B) no shares of Parent Stock were held by Parent in its treasury, (C) no shares of Parent Preferred Stock were issued and outstanding, (D) 50,000 shares of Parent Stock were subject to issuance pursuant to Parent Options, (E) 3,178 shares of Parent Stock were subject to issuance pursuant to Parent RSU Awards, (F) 159,160 shares of Parent Stock were subject to issuance pursuant to Parent PSU Awards (assuming satisfaction of any performance vesting conditions at target levels) and (G) 1,000,000 shares of Parent Stock were reserved for future issuance pursuant to the Parent ESPP.

(b) All outstanding shares of capital stock of Parent are, and all shares of capital stock of Parent that may be issued as permitted by this Agreement or otherwise shall be, when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to preemptive rights. As of the date of this Agreement, except for this Agreement and the outstanding Parent Equity Awards and shares issuable under the Parent Equity Plans and Parent ESPP, (A) there are not issued or outstanding (1) any shares of capital stock or other voting or equity securities or interests of Parent, (2) any securities or interests of Parent or any of its Subsidiaries convertible into or exchangeable or exercisable for, or based upon the value of, shares of capital stock or voting or equity securities or interests of Parent or (3) any warrants, calls, options, preemptive rights, subscriptions or other rights to acquire from Parent or any of its Subsidiaries (including any subsidiary trust), or obligations of Parent or any of its Subsidiaries to issue, any capital stock, voting or equity securities or interests or securities or interests convertible into or exchangeable or exercisable for, or based upon the value of, capital stock or voting or equity securities or interests of Parent, and (B) there are no outstanding obligations of Parent or any of its Subsidiaries to repurchase, redeem or otherwise acquire any such securities or interests or to issue, deliver or sell, or cause to be issued, delivered or sold, any such securities or interests of Parent.

(c) Other than the Shareholder's Agreement, Parent Equity Plans and the Parent ESPP and the Parent Equity Awards, there are no stockholder agreements or voting trusts or other agreements or understandings to which Parent is a party with respect to the voting, or restricting the transfer, of the capital stock or other equity interest of Parent. Parent has not granted any preemptive rights, anti-dilutive rights or rights of first refusal, registration rights or similar rights with respect to its shares of capital stock that are in effect. No shares of capital stock of Parent are held by any Subsidiary of Parent. Parent does not have outstanding any bonds, debentures, notes or other obligations the holders of which have the right to vote (or convertible into or exercisable for securities having the right to vote) with the stockholders of Parent on any matter.

(d) As of the date of this Agreement, there is no stockholder rights plan, "poison pill" antitakeover plan or similar device in effect to which Parent or any of its Subsidiaries is subject, party or otherwise bound.

Section 5.06 Parent SEC Documents; Financial Statements; Undisclosed Liabilities.

(a) All statements, reports, schedules, forms and other documents required to have been filed, furnished or otherwise transmitted by Parent with the SEC since January 1, 2022 (the "Parent SEC Documents") have been so filed on a timely basis. As of their respective filing dates (or, if amended or superseded by a filing prior to the date hereof, then on the date of such later filing), each of the Parent SEC Documents complied as to form in all material respects with the requirements of the Securities Act and the Exchange Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Parent SEC Documents, each as in effect on the date so filed. None of the Parent SEC Documents when filed and at their respective effective times, if applicable, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date of this Agreement, there are no outstanding or unresolved comments received from the SEC with respect to any of the Parent SEC Documents, and, to the knowledge of Parent, none of the Parent SEC Documents is the subject of any outstanding SEC comment or investigation. No subsidiary of Parent is required to file reports with the SEC pursuant to the requirements of the Exchange Act.

(b) The consolidated financial statements (including all related notes and schedules) of Parent and its subsidiaries included in the Parent SEC Documents (the "Parent Financial Statements") were prepared in all material respects in accordance with GAAP (except, in the case of unaudited statements, as permitted by the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present in all material respects the consolidated financial position of Parent and its consolidated subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments which are not material and to any other adjustments described therein, including the notes thereto).

(c) Except (A) as reflected or reserved against in Parent's audited balance sheet as of April 30, 2024 (or the notes thereto) included in Parent's Annual Report on Form 10-K filed with the SEC on June 27, 2024, and (B) for liabilities and obligations incurred in the ordinary course of business consistent with past practice since April 30, 2024, neither Parent nor any of its subsidiaries has any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that would be required by GAAP to be reflected on a consolidated balance sheet of Parent and its subsidiaries (or in the notes thereto) that, individually or in the aggregate, would reasonably be expected to have a Parent Material Adverse Effect.

(d) Parent maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) sufficient to provide reasonable assurance (A) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP, consistently applied, (B) that transactions are executed only in accordance with the authorization of management and (C) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Parent's properties or assets. Since January 1, 2022, none of Parent, Parent' independent accountants, the Parent Board of Directors or its audit committee has received any oral or written notification of any (1) "significant deficiency" in the internal controls over financial reporting of Parent, (2) "material weakness" in the internal controls over financial reporting of Parent or (3) fraud, whether or not material, that involves management or other employees of Parent who have a significant role in the internal controls over financial reporting of Parent.

(e) The "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) utilized by Parent are reasonably designed to ensure that all information (both financial and non-financial) required to be disclosed by Parent in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that all such information required to be disclosed is accumulated and communicated to the management of Parent, as appropriate, to allow timely decisions regarding required disclosure and to enable the chief executive officer and chief financial officer of Parent to make the certifications required under the Exchange Act with respect to such reports.

(f) Neither Parent nor any of its subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract (including any contract or arrangement relating to any transaction or relationship between or among Parent and any of its subsidiaries, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or person, on the other hand, or any "off-balance sheet arrangements" (as defined in Item 303(a) of Regulation S-K under the Exchange Act)), where the purpose or intended effect of such contract is to avoid disclosure of any material transaction involving, or material liabilities of, Parent or any of its subsidiaries in Parent's or such subsidiary's published financial statements or other Parent SEC Documents.

Section 5.07 Absence of Certain Changes or Events.

(a) Since July 27, 2024, Parent and each of its Subsidiaries has conducted its respective business in all material respects in the ordinary course consistent with past practices.

(b) Since January 1, 2024, no event or events have occurred that have had or would reasonably be expected to have, either individually or in the aggregate, a Parent Material Adverse Effect.

Section 5.08 Valid Issuance. Subject to S-4 Effectiveness, the Required Parent Stockholder Vote and receipt of the Nasdaq Listing Approval, all shares of Parent Stock to be issued to Seller in connection with the Merger will be, when issued in accordance with the terms of this Agreement, (a) duly authorized, validly issued, and non-assessable and (b) issued in compliance with applicable securities laws.

Section 5.09 Vote Required. The affirmative vote of a majority of the votes cast at the Parent Stockholder Meeting is the only vote of the holders of any class or series of Parent's capital stock necessary to approve the Parent Share Issuance (the "Required Parent Stockholder Vote"). The Required Parent Stockholder Vote is the only vote of holders of any class or series of Parent's capital stock necessary to approve the Transactions.

Section 5.10 Material Contracts. (a) Except for this Agreement, as of the date of this Agreement, neither Parent nor any of its Subsidiaries is a party to or bound by (i) any "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC), excluding any Parent Employee Plan, (ii) any contract relating to indebtedness for borrowed money in excess of $10,000,000, (iii) any contract with any of the ten (10) largest (measured by revenue) customers of Parent for the fiscal year ended April 30, 2024 or (iv) any non-competition agreement or other agreement that limits the manner in which the businesses of Parent and its Subsidiaries is or would be conducted, in each case that (A) is outside the ordinary course of business consistent with past practice and (B) would, after giving effect to the Merger, materially impact the businesses and activities of Parent and its Subsidiaries, taken as a whole (all contracts of the types described in clauses (i) through (iv), collectively, the "Parent Material Contracts"). (b) Each Parent Material Contract is a valid and binding agreement of Parent or its Subsidiary party thereto and is in full force and effect, (x) Parent and each of its Subsidiaries has performed, in all material respects, all obligations required to be performed by it under each of the Parent Material Contracts to which it is a party, (y) neither Parent nor any of its Subsidiaries is, and, to the Knowledge of Parent, no other party thereto is, in default or breach in any material respect under the terms of any Parent Material Contract, and, to the Knowledge of Parent, no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or would reasonably be expected to (i) result in a violation or breach of any of the provisions of any Parent Material Contract, or (ii) give any Person the right to cancel, terminate or modify any Parent Material Contract and (z) neither Parent nor any of its Subsidiaries has received any written notice regarding violation or breach of, or default under, or the cancellation of termination of any Parent Material Contract and neither Parent nor any of its Subsidiaries nor, to the Knowledge of Parent, any other party currently contemplates any termination, material amendment or material change to any Parent Material Contract.

Section 5.11 Litigation. As of the date of this Agreement, there is no pending Proceeding against Parent and Merger Sub or any of their respective Subsidiaries that would reasonably be expected to materially impair or delay Parent's or Merger Sub's ability to perform its respective obligations under this Agreement or consummate any of the Transactions. As of the date of this Agreement, none of Parent, Merger Sub or any of their respective Subsidiaries is subject to any Order or is in breach or violation of any Order, except as would not reasonably be expected to materially impair or delay Parent's or Merger Sub's ability to perform its respective obligations under this Agreement or consummate any of the Transactions.

Section 5.12 Real Property. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, (a) Parent and each of its Subsidiaries has good and marketable fee title (or the equivalent in any applicable foreign jurisdiction) to each and all of its owned real property, and good and valid leasehold title to all of its leased property pursuant to leases with third parties which are enforceable in accordance with their terms, in each case subject only to Permitted Parent Liens, (ii) there are no existing (or, to the Knowledge of Parent, threatened in writing) condemnation proceedings with respect to any such real property and (iii) with respect to all such leased real property, Parent and each of its Subsidiaries is in compliance with all material terms and conditions of each lease therefor, and neither Parent nor any of its Subsidiaries has received any written notice of default thereunder which is outstanding and remains uncured beyond any applicable period of cure.

Section 5.13 Intellectual Property.

(a) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, all Parent IP is subsisting and all Registered IP which Parent owns or purports to own as of the date of this Agreement (whether exclusively, jointly with another Person, or otherwise) ("Parent Registered IP") is valid and enforceable. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, all filings, payments and other actions required to be made or taken to obtain, perfect or maintain in full force and effect each item of Parent Registered IP have been made or taken by the applicable deadline and otherwise in accordance with all Applicable Laws, except in the case of Parent Registered IP that Parent has elected to abandon or allow to lapse in the exercise of its reasonable business judgement. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, other than Parent Registered IP that Parent has elected to abandon or allow to lapse in the exercise of its reasonable business judgement, no application for, or registration with respect to, any Parent Registered IP has been abandoned, allowed to lapse, or rejected in a manner that does not allow for an appeal.

(b) Except as set forth on Section 5.13(b) of the Parent Disclosure Schedule, except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, no interference, opposition, reissue, reexamination, or other Proceeding of any nature is, or since January 1, 2022 has been, pending or, to the Knowledge of Parent, threatened in which the scope, validity, or enforceability of any Parent IP is being, has been, or could reasonably be expected to be contested or challenged and there is no basis for a claim that any Parent IP is invalid or unenforceable.

(c) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, except as set forth on Section 5.13(c) of the Parent Disclosure Schedule, (i) Parent is not bound by, and no Parent IP is subject to, any Contract with any Person party containing any covenant restricting the ability of Parent to use, assert, enforce, or otherwise exploit any material Parent IP with or against any other Person; and (ii) Parent has not transferred ownership of (whether a whole or partial interest), or granted any exclusive right to use, any Parent IP, or any Technology or Intellectual Property Rights licensed to Parent, to any Person.

(d) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent exclusively owns all right, title, and interest to and in the material Parent IP, free and clear of any Liens (other than Permitted Parent Liens). Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent has the exclusive right to bring a claim or suit against any third party for infringement or misappropriation of any Parent IP.

(e) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, each Person who is or was an employee, officer, director or contractor of Parent and who is or was engaged by Parent to design, create or otherwise develop any Technology or Intellectual Property Rights for Parent has signed a valid and enforceable agreement containing an irrevocable assignment to the Parent of (or has assigned by operation of Applicable Law) such Technology and Intellectual Property Rights and confidentiality provisions protecting such Parent IP.

(f) To the Knowledge of the Parent, no Person has infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating, or otherwise violating, any Parent IP.

(g) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent has not infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating, or otherwise violating, any Intellectual Property Right of any other Person. No infringement, misappropriation, violation or similar claim or Proceeding is pending or, to the Knowledge of Parent, threatened against Parent or against any Person who may be entitled to be indemnified or reimbursed by Parent with respect to such claim or Proceeding. Parent has not received any written notice or other communication relating to any actual, alleged, or suspected infringement, misappropriation, or violation of any Intellectual Property Right of another Person in any material respect.

(h) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent has taken reasonable steps designed to protect and preserve the confidentiality of all of its confidential or non-public information and trade secrets (collectively, "Parent Confidential Information").

(i) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, neither the execution, delivery, or performance of this Agreement, nor the consummation of any of the Transactions or agreements contemplated by this Agreement, will, with or without notice or the lapse of time, result in, or give any other Person the right or option to cause or declare, (i) a loss of, or Lien on (other than Permitted Parent Liens), any Parent IP, (ii) a breach of, termination of, or acceleration or modification of any material right or obligation under any Contract listed or required to be listed in Section 5.10 of the Parent Disclosure Schedule, (iii) the release, disclosure, or delivery of any Parent IP by or to any escrow agent or other Person or (iv) the grant, assignment, or transfer to any other Person of any license or other right or interest under, to, or in any Technology or Intellectual Property Right, including any such grant, assignment or transfer by Parent or its Affiliates.

(j) To the Knowledge of Parent, none of the Parent Products (i) contains any bug, defect, or error that materially and adversely affects the use, functionality, or performance of such Parent Product or any product or system containing or used in conjunction with such Parent Product or (ii) fails to materially comply with any applicable warranty or other contractual commitment relating to the use, functionality, or performance of such Parent Product or any product or system containing or used in conjunction with such Parent Product, in each case of (i) and (ii), except as would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

(k) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, to the Knowledge of Parent, no Software contained within any Parent Product ("Parent Software") contains any Malicious Code.

(l) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent has been in compliance with the terms and conditions of applicable Open Source Software licenses. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, no Parent Product or Parent IP is subject to any "copyleft" or other obligation or condition that (i) could require, or could condition the use or distribution of such Parent Product, Parent IP or portion thereof on, (A) the disclosure, licensing, or distribution of any source code for a Parent Product, Parent IP or any portion thereof, (B) the granting to licensees of the right to reverse engineer or make derivative works or other modifications to such Parent Products, Parent IP or portions thereof, (C) licensing or otherwise distributing or making available a Parent Product, Parent IP or any portion thereof for a nominal or otherwise limited fee or charge or (D) granting any Intellectual Property Rights to any licensee or other third party, or (ii) could otherwise impose any limitation, restriction, or condition on the right or ability of any Parent to use, license distribute or charge for any Parent Product or any Intellectual Property Rights therein, other than the applicable Open Source Software.

(m) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, to the Knowledge of Parent, at no time during the conception of or reduction to practice of any Parent IP was the Parent or any developer, inventor or other contributor to such Parent IP (i) operating under any grants from any Parent R&D Sponsor or (ii) performing (directly or indirectly) research sponsored by any Parent R&D Sponsor or subject to any employment agreement or invention assignment or nondisclosure agreement or other obligation with any Person, in each case, that could adversely affect Parent's rights in Parent IP.

(n) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent has timely disclosed and elected title to all subject inventions (as defined in 35 U.S.C. § 201(e)), that comprise Parent IP, timely listed all technical data and computer software to be furnished with less than unlimited rights in any required assertions table, received express acceptance of any applicable customer commercial licensing terms, and included the proper and required restrictive legends on all copies of any material technical data, computer software, or computer software documentation delivered under any Parent Government Contract. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, all such markings and rights were properly asserted and justified under the Parent Government Contracts, and no Governmental Authority, prime contractor, or higher-tier subcontractor has challenged or, to the Knowledge of the Parent, has any basis for challenging, the markings and rights asserted by the Parent.

(o) Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent is not, nor has it ever been, a member or promoter of, or a contributor to, any industry standards body or similar organization that could require or obligate any Parent to grant or offer to any other Person any license or right to any Parent IP or to refrain from enforcing any material Parent IP.

Section 5.14 Tax Matters. Except where it would not reasonably be expected to have a Parent Material Adverse Effect, Parent and each of its Subsidiaries has duly and timely (taking into account any applicable extensions) filed with the appropriate Tax authorities all Tax Returns required to be filed. All such Tax Returns are complete and accurate in all material respects. All Taxes due and owing by all Parent and each of its Subsidiaries (whether or not shown on any Tax Returns) have been timely paid.

Section 5.15 Employees and Employee Benefit Plans.

(a) For purposes of this Agreement, "Parent Employee Plans" shall mean: (i) each "employee benefit plan," as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) each employment, consulting, termination, severance or similar Contract, plan, policy, program or arrangement, (iii) each other plan, policy, agreement, program or arrangement (written or oral) providing for compensation, benefits, bonuses, commission, profit-sharing, excess benefit, stock option, restricted stock, restricted stock unit or other stock- or equity-related rights, incentive or deferred compensation, vacation or paid-time-off benefits, insurance (including any self-insured arrangements), death, life, dental, vision, health or medical benefits, adoption, dependent or employee assistance, disability or sick leave benefits, workers' compensation, supplemental unemployment benefits, cafeteria, flex spending, tuition reimbursement, retention, transaction, change in control payments, savings, pension, post-employment, retirement or other welfare fringe benefits and (iv) each other employee compensation or benefit plan, program, policy, agreement, program, arrangement or commitment, in each case, which any current or former Parent Service Provider (or any spouse, beneficiary or dependent thereof) participates or receives compensation or benefits or which is sponsored, maintained, administered or contributed to by, or required to be contributed to by, the Parent or any ERISA Affiliate of the Parent, or with respect to which the Parent has any obligation or Liability (whether actual or contingent, direct or indirect).

(b) No Parent Employee Plan is, and neither the Parent nor any of its ERISA Affiliates (nor any predecessor thereof) sponsors, maintains or contributes to, or has in the past sponsored, maintained or contributed to, or has any Liability or obligation (whether fixed or contingent) with respect to (i) any pension plan subject to Part 3 of Subtitle B of Title I of ERISA, Title IV of ERISA or Section 412 or 430 of the Code, or (ii) any multiemployer plan, as defined in Section 3(37) of ERISA, (iii) any multiple employer plan, as defined in Section 413(c) of the Code or (iv) any multiple employer welfare arrangement, within the meaning of Section 3(40) of ERISA. No Parent or any ERISA Affiliate has any Liability under Title IV of ERISA.

(c) Except for matters that, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, each Parent Employee Plan has been established, funded, operated and maintained in all respects in accordance with its terms and in compliance with Applicable Law, including ERISA and the Code. Each Parent Employee Plan which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter (or opinion or advisory letter, if applicable), or has pending or has time remaining in which to file, an application for such determination from the IRS and, to the Knowledge of the Parent, there is no reason any such determination letter could be revoked, not issued or not be reissued.

(d) Each Parent Employee Plan that constitutes in any part a nonqualified deferred compensation plan within the meaning of Section 409A of the Code has been operated and maintained in all material respects in operational and documentary compliance with Section 409A of the Code and applicable guidance thereunder. No payment to be made under any Parent Employee Plan is, or to the knowledge of the Parent, will be, subject to the penalties of Section 409A(a)(1) of the Code.

(e) Neither the Parent nor any of its ERISA Affiliates has any current or projected Liability in respect of or has any obligation to provide (under a Parent Employee Plan or otherwise) post-employment or post-retirement health, medical or life insurance benefits for retired, former or current Service Providers, except as required to avoid the excise tax under Section 4980B of the Code or similar state law or except for continuation of coverage through the end of the month in which termination from employment occurs or subsidized healthcare continuation coverage during any severance period under a Parent Employee Plan.

(f) Except for matters that, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, there is no Proceeding pending against or involving or, to the Knowledge of the Parent, threatened against or involving, any Parent Employee Plan (other than routine claims for benefits), and neither Parent nor any Subsidiary of Parent (with respect to any Parent Employee Plan), and no Parent Employee Plan or any fiduciary thereof is the subject of an audit or investigation by the IRS, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other Governmental Authority, nor is any such audit or investigation pending or, to the Knowledge of the Parent, threatened.

Section 5.16 Labor and Employment Matters. Except for matters that, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, (i) neither Parent nor any of its Subsidiaries is a party to or subject to, or is currently negotiating in connection with entering into, any collective bargaining agreement or other contract with a labor union, works council or similar organization, (ii) neither Parent nor any of its Subsidiaries has experienced any strike, slowdown, work stoppage, picketing, lockouts or other organized work interruption with respect to any employees during the past three years, nor, to the Knowledge of Parent, are any such strikes, slowdowns, work stoppages, picketings, lockouts or other organized work interruptions threatened; (iii) there are no labor unions or other organizations representing, purporting to represent and, to the Knowledge of Parent, no union organization campaign is in progress with respect to, any employees of Parent or its Subsidiaries; (iv) there is no (and has not been during the three (3)-year period preceding the date of this Agreement) unfair labor practice charge or complaint or labor arbitration proceeding pending or, to the Knowledge of Parent, threatened against Parent or any of its Subsidiaries, before the National Labor Relations Board or any other Governmental Authority; and (v) there are no grievances, complaints, claims or judicial or administrative proceedings, in each case, which are pending or, to the Knowledge of Parent, threatened by or on behalf of any current or former employee or independent contractor of Parent or any of its Subsidiaries.

Section 5.17 Parent Government Contracts. During the past three (3) years, (i) Parent and each of its Subsidiaries are and have been in compliance, in all material respects, with the terms of each Parent Government Contract, including any terms incorporated expressly by reference or by operation of law in such Parent Government Contract, and any related laws (ii) all material written representations or statements made by Parent or each of its Subsidiaries in connection with any Parent Government Contract or Parent Government Bid were true and accurate as of the date of submission in all material respects and have been updated in all material respects to the extent required, (iii) all invoices and claims for payment submitted by or on behalf of Parent and any of its Subsidiaries were accurate and complete in all material respects, (iv) none of the Parent or any of its Subsidiaries has received any notice of any failure to comply, default, termination for default, cure notice, show cause notice, letter of concern, corrective action request, or indication that the counterparty will reduce future expenditures or will not exercise options under any Parent Government Contract, (v) no Parent Government Contract or Parent Government Bid is or was set aside or reserved for, or awarded based on, in whole or in part, any small business or any other preferred socioeconomic category. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, neither Parent nor any of its Subsidiaries nor the Principals (as that term is defined in 48 C.F.R. § 2.101) of any of those entities are subject to debarment or suspension or proposed debarment or suspension. Parent and Merger Sub and any subsidiaries of either possess all FCL and national industrial security authorizations, and each of Parent and Merger Sub's employees possesses all personnel-specific security clearance approvals, required to perform the Parent Government Contracts. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, Parent and Merger Sub and any subsidiaries of either is, and has been for the past three years, in compliance with all applicable national security obligations, including those specified in the NISPOM (32 C.F.R. Part 117) and have held during this time at least a "Satisfactory" or "in compliance" rating from the relevant CSA. Except as, individually or in the aggregate, would not reasonably be expected to have a Parent Material Adverse Effect, there is no proposed or, to the Knowledge of Parent, Merger Sub or any subsidiaries of either, threatened termination or revocation of any facility security clearance, national security authorization or personnel security clearance or any existing condition, situation or set of circumstances that could reasonably be expected to result in the termination or revocation of any facility security clearance, national security authorization or personnel security clearance.

Section 5.18 Compliance with Anti-Corruption Laws and Trade Controls.

(a) Except as, individually or in the aggregate, would not reasonably be expected to result in a Parent Material Adverse Effect, (i) for the past five years, none of Parent or its Subsidiaries, nor any director, officer, employee or, to the Knowledge of Parent, agent of Parent or its Subsidiaries, has directly or indirectly made, offered to make, attempted to make, or accepted any unlawful contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment to or from any Person, private or public, regardless of what form, whether in money, property or services, in violation of any Anti-Corruption Laws, and (ii) as of the date of this Agreement, neither Parent nor any of its Subsidiaries is under internal or, to the Knowledge of Parent, Governmental Authority investigation for any material violation of any Anti-Corruption Laws, or has received any written notice or other written communication from any Governmental Authority regarding a violation of, or failure to comply with, any Anti-Corruption Laws. Parent and its Subsidiaries maintain written policies and systems of internal controls reasonably designed to promote compliance with Anti-Corruption Laws, and, for the past six years, neither Parent nor any of its Subsidiaries has made any disclosure (voluntary or otherwise) to any Governmental Authority with respect to any alleged irregularity, misstatement or omission or other potential violation or liability arising under or relating to any Anti-Corruption Laws.

(b) Except as, individually or in the aggregate, would not reasonably be expected to result in a Parent Material Adverse Effect, (i) Parent and its Subsidiaries are and have since April 24, 2019 been in compliance with all applicable Sanctions, (ii) Parent and its Subsidiaries are and have in the past five years been in compliance with all applicable Trade Controls, and (iii) within the past five years, no Governmental Authority has imposed any civil or criminal fine, penalty, seizure, forfeiture, revocation of a Trade Control Authorization, debarment or denial of future export privileges or ability to seek or obtain Trade Control Authorizations against Parent or any of its Subsidiaries or, to the Knowledge of Parent, any of their respective directors, officers, or employees (in their capacities as such) in connection with any violation of any applicable Trade Controls or Sanctions. Except as set forth in Section 5.18(b) of the Parent Disclosure Schedule and except as, individually or in the aggregate, would not reasonably be expected to result in a Parent Material Adverse Effect, since April 24, 2019, there have been no investigations (to the Knowledge of Parent) or other Actions by a Governmental Authority with respect to Parent's or its Subsidiaries' compliance with applicable Sanctions, and within the past five years there have been no investigations (to the Knowledge of Parent) or other Actions by a Governmental Authority with respect to Parent's or its Subsidiaries' compliance with applicable Trade Controls. Neither Parent nor any of its Subsidiaries and, to the Knowledge of Parent, no director, officer, or employee (in their capacities as such) thereof, (x) is a Sanctioned Person or (y) as of the date of this Agreement, has pending or, to the Knowledge of Parent, threatened written claims against it or them with respect to applicable Trade Controls or Sanctions (except as, individually or in the aggregate, would not reasonably be expected to result in a Parent Material Adverse Effect).

Section 5.19 Environmental Matters. Except as would not reasonably be expected to result, individually or in the aggregate, in a Parent Material Adverse Effect: (a) no unresolved written notice, notification, demand, request for information, citation, summons, complaint or Order has been received, no unresolved complaint has been filed, and no Proceeding is pending or, to the Knowledge of Parent, is threatened by any Governmental Authority or other Person relating to Parent or any of its Subsidiaries and arising out of any Environmental Law; (b) Parent and each of its Subsidiaries is, and has at all times since January 1, 2022 been, in material compliance with all Environmental Laws and all Environmental Permits; and (c) there are no Liabilities of Parent or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise arising under or relating to any Environmental Law or any Hazardous Substance.

Section 5.20 Foreign Person. Neither Parent nor Merger Sub is a "foreign person" or "foreign interest" as that term is defined at 31 C.F.R. § 800.224, 22 C.F.R. § 120.63, or 32 C.F.R. § 117.3. The execution and delivery by each of Parent and Merger Sub of this Agreement, and the participation of each of Parent and Merger Sub in the transactions contemplated under this Agreement, do not and will not (a) constitute a "covered transaction" under 31 C.F.R. § 800.213 or (b) result in "foreign ownership" or "foreign control" under 22 C.F.R. § 120.65 or foreign ownership, control, or influence under 32 C.F.R. § 117.11.

Section 5.21 Information Supplied. None of the information supplied or to be supplied by Parent for inclusion or incorporation by reference in (i) the Form S-4 will, at the time the Form S-4 is filed with the SEC, and at any time it is amended or supplemented or at the time it becomes 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 to make the statements therein not misleading, and (ii) the Proxy Statement will, at the date it or any amendment or supplement is mailed to each of the holders of Parent Stock and at the time of the Parent Stockholders Meeting, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading (except that no representation or warranty is made by Parent to such portions thereof that relate expressly to Seller or the Acquired Companies, or to statements made therein based on information supplied by or on behalf of Seller or the Acquired Companies for inclusion or incorporation by reference therein). The Form S-4 and the Proxy Statement will comply as to form in all material respects with the requirements of the Securities Act or Exchange Act, as applicable, and other Applicable Law.

Section 5.22 Finders' Fees. Except for RBC Capital Markets, LLC, no investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of Parent or Merger Sub who may be entitled to any fee or commission from Parent or any of its Affiliates in connection with any of the Transactions.

Section 5.23 Ownership of Merger Sub. Merger Sub is a direct, wholly owned subsidiary of Parent, was formed solely for the purpose of engaging in the Transactions and has engaged in no business activity other than as contemplated by this Agreement. Except for the Liabilities incurred in connection with the Transactions, Merger Sub has not and will not have incurred, directly or indirectly, through any Subsidiary or Affiliate, any obligations or Liabilities or engaged in any business activities of any type or kind whatsoever or entered into any agreements or arrangements with any Person.

Section 5.24 Reorganization. None of Parent and the Merger Sub has taken or agreed to take any action that is not contemplated by this Agreement and that would reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code, nor is Parent or either of the Merger Sub aware of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

Section 5.25 Debt Financing.

(a) Parent has delivered to Seller true, correct and complete copies of fully executed commitment letters, dated as of the date hereof (the "Debt Commitment Letter" and, the commitments under the Debt Commitment Letter and commitments otherwise established pursuant to the terms of the Debt Commitment Letter, including in connection with any credit agreements or other definitive agreements entered into in connection with the Debt Financing, the "Debt Financing Commitments"), pursuant to which, and on the terms and subject only to the conditions expressly set forth therein, the lenders party thereto have committed to lend the amounts set forth therein to Parent for the purpose of funding the Transactions (the "Debt Financing"), and each fee letter and side letter entered into in connection therewith that would add to or otherwise modify the conditions set forth in the Debt Commitment Letter (collectively, the "Fee Letters"), which copy of each such Fee Letter may be redacted to remove only the fees and market flex terms or other economic provisions set forth therein so long as such redacted information would not (x) permit the imposition of new or additional conditionality or expand the existing conditionality to the availability of the Debt Financing on the Closing Date or (y) reasonably be expected to reduce the aggregate amount of or affect the availability or aggregate principal amount of the Debt Financing available on the Closing Date to an amount that, when taking into account all other sources of cash available to Parent and Merger Sub on the Closing Date, would be less than the Required Amount.

(b) The Debt Commitment Letter has been duly and validly executed and delivered by Parent and, to the Knowledge of Parent, each other person party thereto, and as of the date of this Agreement, the Debt Commitment Letter in form so delivered is in full force and effect and constitutes the legal, valid, binding and enforceable obligation of Parent and Merger Sub and, to the Knowledge of Parent, each of the other parties thereto, except to the extent enforceability may be limited by (i) applicable bankruptcy, insolvency, moratorium, reorganization and other similar requirements of law affecting creditors' rights generally and (ii) general principles of equity. As of or prior to the date hereof, the Debt Financing Commitment has not been terminated, repudiated, amended, replaced, amended and restated, supplemented, modified, withdrawn or rescinded in any respect (and as of the date hereof, no party thereto has indicated an intent to so terminate, repudiate, amend, replace, amend and restate, supplement, modify withdraw or rescind and no such termination, repudiation, amendment, replacement, amendment and restatement, supplement, modification, withdrawal or rescission is pending or has been threatened by any party, in each case, except as contemplated in the Debt Commitment Letter as in effect on the date hereof), to the Knowledge of Parent, or otherwise amended or modified in any material respect not delivered to Seller in writing. Other than the Debt Commitment Letter and Fee Letters, there are no other written agreements, side letters or arrangements to which the Parent or any of its Affiliates is party relating to the funding of the Debt Financing that contain any conditions precedent to the funding of the Debt Financing or permit the imposition of new or additional conditions precedent or the expansion of any existing conditions precedent to the funding of the Debt Financing on the Closing Date. Parent has fully paid or caused to be fully paid any and all commitment fees or other fees required to be paid in connection the Debt Commitment Letter that are payable on or prior to the date hereof. As of the date of this Agreement, neither Parent nor Merger Sub is in breach of any of the terms or conditions set forth in the Debt Commitment Letter and, to the Knowledge of Parent, no event has occurred that, with or without notice, lapse of time or both, would reasonably be expected to constitute a default or breach by Parent or Merger Sub or failure by Parent or Merger Sub to satisfy any condition precedent set forth therein. There are no conditions precedent related to the funding of the full amount of the Debt Financing on the Closing Date other than as set forth in the Debt Commitment Letter. As of the date hereof, (a) Parent does not have any reason to believe that any of the conditions to the funding of the Debt Financing will fail to timely be satisfied or that any portion of the Debt Financing will be unavailable on the Closing Date in an amount that, when the proceeds of the Debt Financing when taken together with all other sources of cash available to Parent on the Closing Date, would be insufficient to pay the Required Amount, and (b) the Debt Financing, when funded in accordance with the Debt Commitment Letter, shall provide the Parent, when taken together with all other sources of cash available to Parent on the Closing Date, with financing on the Closing Date that is sufficient to pay the Required Amount.

Notwithstanding anything to the contrary contained herein, (i) Seller agrees that a breach of any representation and warranty in this Section 5.25 shall not result in the failure of a condition precedent to Seller's obligations under this Agreement, if (notwithstanding such breach) Parent and Merger Sub are willing and able to consummate the Transactions on the Closing Date, and (ii) Parent acknowledges and agrees that it is not a condition to Closing under this Agreement, nor the consummation of the Transactions contemplated by this Agreement, for Parent to obtain any debt financing (including the receipt of all or any portion of the proceeds of the Debt Financing).

Section 5.26 Opinion of Parent's Financial Advisor. The Parent Board of Directors has received an opinion of Parent's financial advisor, RBC Capital Markets, LLC, dated on or about the date hereof, to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations, qualifications and other matters set forth therein, the Aggregate Merger Consideration provided for pursuant to this Agreement is fair, from a financial point of view, to Parent (it being understood that such opinion is for the benefit of the Parent Board of Directors and may not be relied upon by the Company, Seller or any of their respective affiliates).

Section 5.27 Exclusivity of Representations; Non-Reliance. Except for the representations and warranties set forth in Article 3 and Article 4 and in any certificates, instrument or other deliverable required pursuant to this Agreement, Parent and Merger Sub acknowledge and agree that (a) none of Seller or the Acquired Companies nor any other Person on behalf of any of them has made or is making any express or implied representation or warranty with respect to any of Seller or the Acquired Companies or any of their Affiliates or any of their respective businesses, operations, condition (financial or otherwise) or any other matter or with respect to any other information provided to Parent or Merger Sub or any of their Affiliates or Representatives and (b) any such other representations or warranties are expressly disclaimed by Seller or the Acquired Companies, and neither Parent nor Merger Sub, nor any Person on their behalf, is entitled to rely on, or has relied on or is relying on, any such representation or warranty, if made, including the accuracy and completeness thereof. Neither Seller nor the Company make any representation or warranty with respect to, nor shall Seller or the Company have any liability relating to, (i) any projections, estimates or budgets delivered to or made available to Parent or Merger Sub of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Seller or the Acquired Companies or the future business, development and regulatory progress and operations of the Company or its products or services, (ii) any other information or documents made available to Parent or Merger Sub or their counsel, accountants or advisors with respect to Seller or the Acquired Companies, or any of its businesses, assets, liabilities or operations (including in any data rooms, virtual data rooms, management presentations or in any other form in expectation or, or in connection with, the Transactions), except as expressly set forth in Article 3 and Article 4, or (iii) the completeness of any information regarding Seller or the Acquired Companies furnished or made available to Parent, Merger Sub or their representatives.

ARTICLE 6.
COVENANTS OF THE PARTIES

Section 6.01 Conduct of Seller and Acquired Companies.

(a) During the period from the date of this Agreement and continuing until the earlier of the Effective Time and the valid termination of this Agreement pursuant to Section 10.01 (such period being referred to herein as the "Interim Period"), except as otherwise expressly contemplated by this Agreement, as required by Applicable Law or as may be consented to in advance in writing by Parent (which consent shall not be unreasonably withheld, conditioned or delayed), each of Seller and the Company shall, and shall cause each other Acquired Company to, conduct its business in all material respects in the ordinary course and in a manner consistent with past practice and use its commercially reasonable efforts to (i) preserve intact in all material respects its present business organization and goodwill, (ii) maintain in effect all of its material Permits, and (iii) maintain satisfactory relationships with the Material Customers and with the Material Suppliers.

(b) Without limiting the generality of Section 6.01(a) and except as otherwise expressly contemplated or required by this Agreement, as required by Applicable Law, as may be consented to in advance in writing by Parent (which consent shall not be unreasonably withheld, conditioned or delayed, it being understood that with respect to items or actions requiring consent under subsections (ii), (iv), (v), (vii), (viii), (ix) and (xiii) of this Section 6.01(b), Parent's consent may be withheld for any reason at Parent's sole discretion; *provided, however*, that only (x) if the item or action qualifies as Permitted Leakage or (y) if the item or action does not so qualify, the Company (1) agrees to incur Leakage for such item or action and (2) such item or action would result in a one-time expense for the Company and would not result in any increase in Liability to the Acquired Companies, Parent or their Affiliates following the Closing, Parent's consent shall not be unreasonably withheld, conditioned or delayed) or as set forth in Section 6.01(b) of the Company Disclosure Schedule, during the Interim Period, Seller and the Company shall not, and shall cause each of the other Acquired Companies not to:

(i) amend, modify, restate, waive, rescind or otherwise change the Seller LLCA, the Company LLCA or other equivalent constituent documents (whether by merger, consolidation or otherwise) of any Acquired Company, except as set forth in Section 6.01(b)(i) of the Company Disclosure Schedule;

(ii) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any Seller Securities, Company Securities, or securities of any other Acquired Company (other than dividends or other distributions to the Company by any directly or indirectly wholly owned Subsidiary), or split, combine, subdivide, reclassify, redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any Seller Securities, Company Securities, or securities of any other Acquired Company (other than dividends paid by any directly or indirectly wholly owned Subsidiary to the Company or another directly or indirectly wholly owned Subsidiary);

(iii) issue, transfer, deliver, sell, pledge or otherwise encumber or authorize the issuance, transfer, delivery, sale or pledge of, any Seller Securities or Company Securities or securities of any other Acquired Company;

(iv) make any capital expenditures or incur any Liabilities in respect thereof, except (A) as set forth in Section 6.01(b)(iv) of the Company Disclosure Schedule and (B) for any capital expenditures not to exceed $500,000 individually or $1,000,000 in the aggregate;

(v) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities, properties, ownership interests or businesses, except (A) as set forth in Section 6.01(b)(v) of the Company Disclosure Schedule and (B) for acquisitions of personal property in the ordinary course of business consistent with past practice not to exceed $500,000 individually or $1,000,000 in the aggregate;

(vi) except as set forth on Section 6.01(b)(vi) of the Company Disclosure Schedule, sell, lease or otherwise transfer, or create or incur any Lien (other than Permitted Company Liens) on, any of the assets, securities, properties, interests or businesses of any of the Acquired Companies, other than (A) the non-exclusive license of Company Products to individual end users in the ordinary course of business consistent with past practice and on the Company's or an Acquired Company's standard form of agreement previously provided to Parent and (B) sales of inventory and worn or obsolete assets in the ordinary course of business consistent with past practice;

(vii) except as set forth on Section 6.01(b)(vii) of the Company Disclosure Schedule, make any loans, advances, investments in or capital contributions to any Person who is not a wholly owned Subsidiary, except in accordance with any provisions set forth in the Company LLCA or the Seller LLCA or other equivalent organizational documents or contractual agreements to which an Acquired Company or the Seller, on the one hand, and a director, officer, or manager thereof, on the other hand, is a party as set forth on Section 6.01(b)(vii) of the Company Disclosure Schedules, each in effect as of the date hereof;

(viii) make any payments to any Related Person (other than payments (A) required to be made pursuant to any Employee Plans as in effect on the date hereof as disclosed on Section 3.20(a) of the Company Disclosure Schedule, (B) disclosed in Section 6.01(b)(viii) of the Company Disclosure Schedule, (C) made in connection with an of the Contracts set forth in Section 3.23 of the Company Disclosure Schedule or (D) in the ordinary course of business consistent with past practice);

(ix) create, incur, assume, suffer to exist or guarantee any Indebtedness (other than (A) intercompany Indebtedness among the Company and directly or indirectly wholly owned Subsidiaries, (B)(1) obligations consisting of credit cards (provided that no Acquired Company modify the existing credit limits of such cards as of the date hereof) in the ordinary course of business consistent with past practice or (2) capital leases incurred in the ordinary course of business consistent with past practice not to exceed $500,000 or (C) Indebtedness incurred in the ordinary course of business consistent with past practice pursuant to the revolving credit facility in the Acquired Companies' existing credit agreement) or mortgage, pledge, assign, transfer, incur or create a Lien on any portion of its properties, assets, business or rights, other than Permitted Company Liens;

(x) except as set forth on Section 6.01(b)(x) of the Company Disclosure Schedule, enter into, modify, amend, renew or terminate any Company Material Contract (including any Contract that would have been a Company Material Contract had it been entered into prior to the date of this Agreement) or otherwise waive, release or assign any material rights, claims or benefits of any Acquired Company, in each case, other than (A) in the ordinary course of business consistent with past practice (other than with respect to any Company Material Contract that would constitute a Company Material Contract under Section 3.09(a)(vii), Section 3.09(a)(xiv), Section 3.09(a)(xviii), Section 3.09(a)(xix) and Section 3.09(a)(xx)) and (B) any termination, modification or renewal in accordance with the terms of any such Company Material Contract that occurs automatically without any action by any Acquired Company; *provided*, that any modification, amendment, cancellation, termination or waiver of rights under any Company Material Contract that is listed in Section 3.09(a)(xxiii) must also comply with Section 6.01(b)(xiii) below, even if undertaken in the ordinary course of business consistent with past practice;

(xi) enter into, modify, amend or terminate (partially or completely) or enter into any agreement to materially amend or modify or terminate (partially or completely) any Real Property Lease other than any termination, modification or renewal in accordance with the terms of any such Real Property Lease that occurs automatically without any action (other than notice of renewal) by an Acquired Company or as otherwise set forth in Section 6.01(b)(xi) of the Company Disclosure Schedule;

(xii) cancel or terminate any insurance policies set forth in Section 3.17 of the Company Disclosure Schedule or fail to pay the premiums on any such insurance policies, other than any cancellation or termination in the ordinary course of business, or fail to maintain such insurance policies in a manner that is consistent with the ordinary course of business;

(xiii) except as set forth in Section 6.01(b)(xiii) of the Company Disclosure Schedule, other than as required by Applicable Law or the terms of any Employee Plan as in effect as of the date hereof and set forth in Section 3.20 of the Company Disclosure Schedule: (A) grant or increase, or commit to grant or increase, any form of compensation or benefits payable to any current or former Service Provider, including, without limitation, any severance, equity or equity-linked awards or retention, change in control or other bonus or incentive compensation (whether in the form of cash, equity or otherwise), (B) adopt, enter into, modify or terminate, or commit to adopt, enter into, modify or terminate, any Employee Plan, including any modification or adjustment of any performance targets under any Employee Plan for any performance period in process as of the date hereof or which commences after the date hereof, other than renewals of Employee Plans that are health and welfare plans in the ordinary course of business consistent with past practice, provided that such renewal does not result in a material increase in the costs or expenses to any Acquired Company (including the Parent after the Closing) of sponsoring, maintaining, administering or contributing to such Employee Plan, (C) accelerate, or commit to accelerate, the vesting or payment of any compensation or benefits to any current or former Service Provider (other than as expressly contemplated by Section 2.07 of this Agreement), (D) hire, promote or terminate (other than for cause), or commit to hire, promote or terminate (other than for cause), any Service Provider with a base salary or annual base compensation in excess of $250,000 at the time of any such action, or (E) enter into any collective bargaining agreement or other agreement or similar Contract with any labor union, works council or similar association;

(xiv) fail to maintain, dispose of, allow to lapse or abandon, including by failure to pay the required fees in any jurisdiction, any Company Registered IP (other than Company Registered IP that an Acquired Company has elected to abandon or allow to lapse in the exercise of its reasonable business judgement) or fail to maintain the secrecy of any Company Confidential Information;

(xv) sell, lease, assign, license or otherwise transfer, or create or incur and Lien on (other than Permitted Company Liens), any Intellectual Property Rights or Technology of any Acquired Company, other than the non-exclusive license of Company Products in the ordinary course of business and consistent with past practice, or otherwise purchase, acquire or assume any Intellectual Property Rights, through any Contract;

(xvi) sell or license any Company Products in a manner outside the ordinary course of business consistent with past practice or pursuant to any Contract that is not on an Acquired Company's standard form of agreement previously provided to Parent, including with respect to pricing, discounting practices, rebates, bundling, sales volume and services levels;

(xvii) enter into any Contract that provides for (or modify an existing Contract to provide for) (A) the deferral of payment for a period greater than a year or (B) the prepayment of fees more than one year in advance of the delivery or performance of products or services;

(xviii) take any action that could reasonably be expected to trigger the release of the source code of any Company Products or Company IP;

(xix) process or otherwise use Personal Information or any other data in any manner that deviates in any material respect from the ways in which the Company or any of the Acquired Companies processes or otherwise uses such Personal Information or other data as of the date hereof;

(xx) change any Acquired Company's methods of accounting or accounting practices, except as required by concurrent changes in GAAP as agreed to by such Acquired Company's independent public accountants;

(xxi) commence, waive, release, compromise, settle, or offer or propose to settle, (A) any Proceeding involving or against any Acquired Company (other than any Proceeding involving a settlement not in excess of $500,000 individually or $1,000,000 in the aggregate as its primary remedy), (B) any stockholder litigation or dispute against any Acquired Company or any of its officers or directors or (C) any Proceeding that relates to the Transactions;

(xxii) (A) make, change or revoke any material Tax election, (B) settle or compromise any claim, notice, audit report or assessment in respect of Taxes, (C) change any annual Tax accounting period, (D) adopt or change any method of Tax accounting, (E) enter into any Tax allocation agreement, Tax sharing agreement, Tax indemnity agreement, pre-filing agreement, advance pricing agreement, cost sharing agreement or closing agreement relating to any Tax, (F) file any federal or state income tax return or any other material Tax Return inconsistent with past practice, (G) materially amend any Tax Return, (H) surrender or forfeit any right to claim a Tax refund other than by reason of passage of time or (I) consent to any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment;

(xxiii) form or acquire any Subsidiaries (including any branch offices), or acquire any equity interest or other interest in any other Person;

(xxiv) enter into any new business line outside of the Acquired Companies' existing business lines as of the date of this Agreement;

(xxv) adopt a plan of complete or partial liquidation, dissolution, restructuring, recapitalization, reclassification of shares, stock split, reverse stock split or reorganization in any form of transaction;

(xxvi) other than in the ordinary course of business consistent with past practice, (A) defer payment of any payables (including accounts payable), (B) accelerate, or offer any discount, accommodation or other concession in order to accelerate or induce the collection of, any receivables (including accounts receivable) or (C) make any material change in the management of cash, debt or working capital (including deferred revenue); or

(xxvii) agree, resolve or commit, in writing or otherwise, to do any of the foregoing.

(c) **No Control of the Company's Business**. The Parties acknowledge and agree that the restrictions set forth in this Agreement are not intended to give Parent or Merger Sub, directly or indirectly, the right to control or direct the business or operations of the Company or any other Acquired Company at any time prior to the Effective Time. Prior to the Effective Time, the Company and the other Acquired Companies will exercise, consistent with the terms, conditions and restrictions of this Agreement, complete control and supervision over their own business and operations.

Section 6.02 Member Consent; Member Notice.

(a) Promptly (and in any event within two (2) Business Days) following the time at which the Registration Statement shall have been declared effective and delivered or otherwise made available to Seller Members, Seller will solicit the approval by written consent (in lieu of a meeting pursuant to Section 302 of the DLLCA) of this Agreement, the Merger and the other Transactions, including the Seller Liquidation and the Seller Distribution, and the Seller shall duly take all lawful action to obtain the Requisite Seller Member Approval pursuant to the Seller Member Written Consent. The Seller Board of Managers shall make the Seller Board Recommendation and shall not (i) withdraw, modify or qualify in any manner adverse to Parent such recommendation or (ii) take any action or make any statement in connection with obtaining the Seller Member Written Consent inconsistent with such recommendation.

(b) Promptly following receipt of the Seller Member Written Consent (and in any event within twenty-four (24) hours after such execution and delivery), Seller and the Company shall duly take all lawful action to deliver the Company Member Written Consent. The Company Board of Managers shall make the Company Board Recommendation and shall not (i) withdraw, modify or qualify in any manner adverse to Parent such recommendation or (ii) take any action or make any statement in connection with obtaining the Company Member Written Consent inconsistent with such recommendation.

(c) No later than two (2) Business Days after receipt of the duly executed Seller Member Written Consent, Seller shall prepare and mail a notice (the "Seller Member Notice") to every Seller Member that did not execute the Seller Member Written Consent in compliance with Section 3.8(b) of the Seller LLCA. The Seller Member Notice shall (i) be a statement to the effect that the Seller Board of Managers determined that the Merger is advisable and in the best interests of the Seller Members and have approved and adopted this Agreement, the Merger and the other Transactions, including the Seller Liquidation and the Seller Distribution (ii) provide the Seller Members to whom it is sent with notice of the actions taken in the Seller Member Written Consent, including the adoption and approval of this Agreement, the Merger and the other Transactions in accordance with the Seller LLCA and (iii) such other information as is required thereunder and pursuant to Applicable Law. All materials (including any amendments thereto) submitted to the Seller Members in accordance with this Section 6.02 shall be subject to Parent's advance review and reasonable approval.

Section 6.03 No Transfer; Company Non-Solicitation; Other Offers.

(a) During the Interim Period, Seller shall not, directly or indirectly, (a) sell, transfer, exchange, dispose of, encumber, or pledge any Company Units or (b) enter into any voting trust, proxy, or other Contract relating to the voting of any Company Units.

(b) During the Interim Period, Seller and the Company shall not, and shall cause each of its Representatives and each of the other Acquired Companies (and each of their respective Representatives) not to, directly or indirectly, (i) solicit, initiate, facilitate, support, seek, induce, entertain or knowingly encourage, or take any action to solicit, initiate, knowingly facilitate, support, seek, induce, entertain or encourage any inquiries, announcements or communications relating to, or the making of any submission, proposal or offer that constitutes or that would reasonably be expected to lead to, a Company Acquisition Proposal, (ii) enter into, participate in, cooperate with any Person with respect to, maintain or continue any discussions or negotiations relating to, any Company Acquisition Proposal with any Person other than Parent, (iii) furnish to any Person other than Parent any information that Seller or the Company believes or should reasonably know would be used for the purposes of formulating any inquiry, expression of interest, proposal or offer relating to a Company Acquisition Proposal, (iv) accept any Company Acquisition Proposal or enter into any agreement, arrangement, term sheet, letter of intent or understanding (whether written or oral) providing for the consummation of any transaction contemplated by any Company Acquisition Proposal or otherwise relating to any Company Acquisition Proposal, (v) submit any Company Acquisition Proposal or any matter related thereto to the vote of the equityholders of Seller or the Company, (vi) amend or grant any waiver or release under any standstill or similar agreement with respect to any class of equity securities of Seller or the Company or any of the other Acquired Companies, (vii) adopt, approve or recommend or make any public statement approving or recommending any inquiry, proposal or offer that constitutes, or could reasonably be expected to lead to, a Company Acquisition Proposal, (viii) take any action or exempt any Person (other than Parent and its Subsidiaries) from the restriction on "business combinations" or any similar provision contained in applicable takeover laws or the Company's or Seller's organizational or other governing documents or (ix) resolve, propose or agree to do any of the foregoing. From and following the date of this Agreement, Seller and the Company further agree not to, and to cause each other Acquired Company not to, release any Persons described in the preceding sentence from any obligations under such non-disclosure or similar agreements without the prior written consent of Parent.

(c) Seller and the Company shall, and shall cause each of its respective Representatives and each of the other Acquired Companies (and each of their respective Representatives) to, immediately cease and cause to be terminated any and all existing activities, discussions or negotiations with any Persons conducted prior to or on the date of this Agreement with respect to any Company Acquisition Proposal, and shall promptly (i) (and in any event within 24 hours) provide Parent with an oral and a written description of any expression of interest, inquiry, proposal or offer that would reasonably be expected to lead to a Company Acquisition Proposal that is received by Seller or any Acquired Company or any Representative of Seller or any Acquired Company from any Person (other than Parent), including in such description the identity of the Person from which such expression of interest, inquiry, proposal, offer or request for information was received (the "Other Interested Party") and (ii) provide Parent as soon as reasonably practicable after receipt thereof a copy of each written communication transmitted on behalf of the Other Interested Party or any of the Other Interested Party's Representatives to Seller or any Acquired Company or any Representatives of Seller or any Acquired Company or transmitted on behalf of any Acquired Company or any Representatives of Seller or any Acquired Company to the Other Interested Party or any of the Other Interested Party's Representatives, in each case as relating to a Company Acquisition Proposal. Promptly following the execution of this Agreement, Seller and the Company shall deliver written notices to request the return or destruction of all confidential information to all Persons (except for Parent and current equityholders of Seller and the Company) with such return or destroy obligations under non-disclosure or similar agreements (except for such non-disclosure or similar agreements that do not relate to a potential Company Acquisition Proposal, financing of Seller or the Company or similar transaction).

Section 6.04 Parent Non-Solicitation.

(a) During the Interim Period, Parent shall not, and shall cause each of its Representatives and each of its controlled Affiliates (and each of their respective Representatives) not to, directly or indirectly, (i) solicit, initiate or knowingly encourage, or take any action to facilitate any inquiries, announcements or communications relating to, or the making of any submission, proposal or offer that constitutes or that could reasonably be expected to lead to, a Parent Acquisition Proposal, (ii) enter into, participate in, cooperate with any Person with respect to, maintain or continue any discussions or negotiations relating to, any Parent Acquisition Proposal with any Person other than Seller, the Company or an Affiliate thereof, (iii) furnish to any Person other than Seller, the Company or an Affiliate thereof any non-public information in connection with or in response to a Parent Acquisition Proposal, (iv) accept any Parent Acquisition Proposal or enter into any agreement, arrangement, term sheet, letter of intent, or understanding (whether written or oral) providing for the consummation of any transaction contemplated by any Parent Acquisition Proposal or otherwise relating to any Parent Acquisition Proposal, (v) adopt, approve or recommend or make any public statement approving or recommending any inquiry, proposal or offer that constitutes, or could reasonably be expected to lead to, a Parent Acquisition Proposal, (vi) take any action or exempt any Person (other than Parent and its Subsidiaries) from the restriction on "business combinations" or any similar provision contained in applicable takeover laws or Parent's organizational or other governing documents, or (vii) resolve, propose or agree to do any of the foregoing. Parent shall, and shall cause each of its Representatives and each of its Subsidiaries (and each of their respective Representatives) to, immediately cease and cause to be terminated any and all existing activities, discussions or negotiations with any Persons conducted prior to or on the date of this Agreement with respect to any Parent Acquisition Proposal.

(b) Notwithstanding Section 6.04(a) or any other provision of this Agreement to the contrary (but subject to this Section 6.04(b)), at any time after the date hereof until the approval of Parent Stockholder Matters, including obtaining the Required Parent Stockholder Vote, following the receipt by Parent of a written Parent Acquisition Proposal (which Parent Acquisition Proposal did not arise out of any material breach of Section 6.04(a) by Parent or any of its Subsidiaries or any of its or its Subsidiaries' Representatives) if Parent Board determines in good faith (A) that such Parent Acquisition Proposal constitutes or could reasonably be expected to lead to a Superior Proposal and (B) after consultation with outside legal counsel, that the failure to take the actions set forth in clauses (1) and (2) below with respect to such Parent Acquisition Proposal would reasonably be likely to result in a breach of Parent Board's fiduciary duties to Parent's stockholders under applicable Law, then Parent may, in response to such Parent Acquisition Proposal, (1) furnish access and information with respect to Parent to the Person who has made such Parent Acquisition Proposal, and its Representatives, so long as any material non-public information provided under this clause (1) has previously been provided to the Company or is provided to the Company promptly following the time it is provided to such Person, and (2) participate in discussions and negotiations with such Person regarding such Parent Acquisition Proposal. The Parent Board of Directors may make a Parent Board Adverse Recommendation Change pursuant to the terms of Section 7.05(c) or Section 7.05(d).

(c) From and after the date of this Agreement until the approval of Parent Stockholder Matters, including obtaining the Required Parent Stockholder Vote, Parent shall advise the Company in writing of (i) the receipt (in writing) of any Parent Acquisition Proposal, specifying the terms and conditions thereof , and (ii) shall thereafter keep the Company reasonably informed of any material changes or modifications to the financial or other material terms and conditions of such Parent Acquisition Proposal or inquiry, offer or proposal, in each case also providing to the Company a copy of each written Parent Acquisition Proposal or inquiry, offer or proposal and any written changes or modifications thereto containing any material terms or conditions of any proposals or proposed transaction agreements (including all schedules and exhibits thereto) relating to any Parent Acquisition Proposal or inquiry, offer or proposal, in each case as soon as practicable and in any event within twenty-four (24) hours after Parent's receipt thereof.

Section 6.05 Access to Information.

(a) Subject to the Confidentiality Agreement, during the Interim Period, the Company shall and shall cause each other Acquired Company to (i) give Parent and its Representatives reasonable access to, during normal business hours, and the right to inspect the facilities, properties, premises, executive officers, senior personnel, Contracts, operating and financial reports, work papers, assets, books and records of the Acquired Companies, (ii) furnish as promptly as reasonably practicable to Parent and its Representatives all information (financial or otherwise) concerning the business, properties, Contracts, personnel, books and records of the Acquired Companies as such Persons may reasonably request and (iii) instruct the employees, counsel and financial advisors of the Acquired Companies to cooperate with Parent in its investigation of the Acquired Companies. Any investigation pursuant to this Section 6.05 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the Acquired Companies.

(b) Without limiting the generality of the foregoing, Seller and the Company shall, and shall cause any Acquired Company to, provide to Parent within thirty (30) days after the end of each fiscal quarter of the Company, (i) a report prepared by the management of the Company and Seller regarding the Acquired Companies' financial results and operations for such quarter, including reasonably detailed operational and cash flow information and (ii) a reasonably detailed itemization of all Leakage and Permitted Leakage incurred by the Company and the Acquired Companies during such quarter, in accordance with the respective definitions of each such term.

(c) Notwithstanding anything to the contrary set forth herein, (i) no information or knowledge obtained by Parent or its Representatives pursuant to the access or provision of information contemplated by this Section 6.05 shall affect or be deemed to modify any representation or warranty of Seller and the Company set forth in this Agreement, any condition to the obligations of the Parties under this Agreement or otherwise impair the rights and remedies available to Parent and Merger Sub hereunder and (ii) an Acquired Company may restrict or otherwise prohibit access to such documents or information to the extent that (A) any Applicable Law requires such Acquired Company to restrict or otherwise prohibit access to such documents or information, (B) access to such documents or information would give rise to a material risk of waiving any attorney-client privilege, work product doctrine or other privilege applicable to such documents or information, (C) access to a Contract to which any Acquired Company is a party or otherwise bound would give a third party the right to terminate or accelerate the rights under such Contract or (D) such disclosure in the reasonable judgment of the Company could result in the disclosure of any trade secrets of third parties or violate any contractual obligation of Seller or the Acquired Companies with respect to confidentiality and non-disclosure. Without limiting the foregoing, in the event that any of the Acquired Companies does not provide access or information in reliance on the immediately preceding sentence, it shall provide notice to Parent that it is withholding such access or information and shall use all reasonable efforts to communicate the applicable information in a way that would not violate the Applicable Law or Contract, or risk waiver of such privilege, including by using commercially reasonable efforts to obtain the required consent of any third party necessary to provide such disclosure or develop an alternative to providing such information so as to address such matters without implicating the foregoing restrictions.

Section 6.06 280G Matters. No less than five (5) Business Days prior to the Effective Time, the Company shall (a) use commercially reasonable efforts to obtain and, if obtained, deliver to Parent, prior to the initiation of the equityholder approval procedure under clause (b), a waiver, in a form reviewed and approved by Parent, from each Person who is a "disqualified individual" (within the meaning of Section 280G of the Code) as of immediately prior to the initiation of such equityholder approval procedure (each, a "Disqualified Individual"), and who might otherwise have, receive or have the right or entitlement to receive a "parachute payment" (within the meaning of Section 280G of the Code), of such Disqualified Individual's rights to all such payments or benefits applicable to such Disqualified Individuals (the "Waived Parachute Payments") so that all remaining payments and/or benefits applicable to such Disqualified Individual shall not be deemed to be "excess parachute payments" (within the meaning of Section 280G of the Code) and (b) as soon as practicable following delivery of such waivers to Parent, prepare and distribute to its equityholders a disclosure statement providing adequate disclosure (within the meaning of Section 280G of the Code) of all potential parachute payments and benefits that may be received by the Disqualified Individual(s) and submit to the equityholders of the Company for approval (in a manner satisfactory to Parent) in a manner that meets the requirements of Section 280G(b)(5)(B) of the Code, any payments and/or benefits that Parent and the Company reasonably determine may separately or in the aggregate, constitute "parachute payments," such that, if approved by the requisite majority of equityholders, such payments and benefits shall not be deemed to be "parachute payments" under Section 280G of the Code (the foregoing actions, a "280G Vote"). Prior to the Closing, if a 280G Vote is required, the Company shall deliver to Parent evidence reasonably satisfactory to Parent, (i) that a 280G Vote was solicited in conformance with Section 280G of the Code, and the requisite equityholder approval was obtained with respect to any payments and/or benefits that were subject to the Company equityholder vote (the "Section 280G Approval") or (ii) that the Section 280G Approval was not obtained and as a consequence, pursuant to the waivers described in clause (a) of the preceding sentence, such "parachute payments" shall not be made or provided. The form of the waiver, the disclosure statement, any other materials to be submitted to the Company's equityholders in connection with the Section 280G Approval and the calculations related to the foregoing shall be subject to advance review and approval by Parent, which approval shall not be unreasonably withheld, conditioned or delayed. For the avoidance of doubt, this Section 6.06 will not be deemed breached by reason of (x) the refusal of a Disqualified Individual to execute such a waiver or (y) any arrangements or agreements entered into with Parent or its affiliates with any employee, officer, director or other service provider of the Company or any of its ERISA Affiliates (the "Parent Arrangements"), unless the Parent Arrangement (or the material terms thereof, including values) is provided to the Company at least ten (10) Business Days prior to the Closing.

Section 6.07 Notices of Certain Events. During the Interim Period, the Company shall promptly notify Parent and Parent shall promptly notify the Company and Seller of:

(a) any notice or other communication from any Person alleging that the consent of such Person is required in connection with the Transactions;

(b) any notice or other communication from any Governmental Authority (i) delivered in connection with the Transactions or (ii) indicating that a Permit has been revoked or is about to be revoked or that a Permit is required in any jurisdiction in which such Permit has not been obtained, which revocation or failure to obtain has had or would reasonably be expected to have a Company Material Adverse Effect or Parent Material Adverse Effect, as applicable;

(c) in the case of the Company, any Proceeding commenced, or, to its Knowledge, threatened against, relating to or involving or otherwise affecting any Acquired Company, that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.11 (*Litigation*) or Section 3.14 (*Intellectual Property*), as the case may be, or that relates to the consummation of the Transactions;

(d) in the case of the Company, any event, condition, fact or circumstance that would cause a failure of the condition set forth in Section 9.02(c) (*Company Material Adverse Effect*);

(e) in the case of Parent, any event, condition, fact or circumstance that would cause a failure of the condition set forth in Section 9.03(c) (*Parent Material Adverse Effect*); and

(f) any event, condition, fact or circumstance that would make the timely satisfaction of any of the conditions set forth in Article 9 impossible or reasonably unlikely.

In no event shall the delivery of any notice by a Party pursuant to this Section 6.07 limit or otherwise affect the respective rights, remedies, obligations, representations, warranties, covenants or agreements of the Parties or the conditions to the obligations of the Parties under this Agreement.

Section 6.08 Distribution Spreadsheet.

(a) Seller and the Company shall prepare and deliver to Parent in accordance with this Section 6.08 a Distribution Spreadsheet that sets forth all of the information set forth on Exhibit G attached hereto and such other information relevant thereto which Parent may reasonably request, including:

(i) the number of Seller Units that will be held by each Seller Member as of the Closing Date that are entitled to an allocation of the Aggregate Closing Consideration pursuant to the terms of the Seller LLCA (after giving effect to any vesting, acceleration of vesting and/or forfeiture that occurs as a result of or in connection with the consummation of the Transactions and any applicable Tax withholding to the extent the Seller Unit is a Compensatory Seller Unit); and

(ii) the portion of the Aggregate Closing Consideration to be distributed to, without duplication, each Seller Member (with respect to each Seller Member, the "Allocated Portion").

(b) At least ten (10) Business Days prior to the Closing Date, Seller and the Company shall deliver to Parent a draft Distribution Spreadsheet setting forth in reasonable detail Seller and the Company's good-faith estimates of the information therein requested as of the Effective Time and shall be prepared in accordance with Applicable Law and the applicable provisions of the Seller LLCA and this Agreement. At least three (3) Business Days prior to the Closing Date and following delivery of the final Closing Payment and Leakage Certificate in accordance with Section 2.05, Seller and the Company shall deliver to Parent the final form of the Distribution Spreadsheet, certified by the Chief Executive Officer of the Company on behalf of the Company (in his capacity as such), accurately setting forth the information requested as of the Effective Time and prepared in accordance with the applicable provisions of the Seller LLCA and this Agreement. All amounts and allocations set forth in the Distribution Spreadsheet shall be conclusive and binding upon Seller, the Company and the Seller Members and neither Parent, Merger Sub nor, after Closing, the Surviving Company shall have any obligation to verify the accuracy of the Distribution Spreadsheet. In the event of any inconsistency between the Distribution Spreadsheet and any provision of the Seller LLCA or any other document, the Distribution Spreadsheet shall control in all respects. Notwithstanding anything to the contrary in this Agreement, the Parties and the Seller Members acknowledge and agree that Parent and each of its Affiliates shall be entitled to rely on the Distribution Spreadsheet as setting forth a true, correct and complete listing of all items set forth therein, and neither Parent nor any of its Affiliates shall have any Liability or obligation to any Person, including the Seller Members, for any Liabilities arising from or relating to errors, omissions or inaccuracies in calculating the portion of the Aggregate Closing Consideration or other amounts to be received by each Seller Member pursuant to this Agreement or any other errors, omissions or inaccuracy in the Distribution Spreadsheet.

Section 6.09 Resignation of Officers, Directors and Managers. Seller and the Company shall use reasonable best efforts to obtain and deliver to Parent, at or prior to the Closing, evidence of the resignation or removal of each member of the board of directors or managers (or similar body) of each Acquired Company or each officer that is requested by Parent effective as of the Effective Time (it being understood that such resignations shall not constitute a termination of employment by such officer, director or manager).

Section 6.10 Transaction Litigation. Prior to the Effective Time, each of Parent, Seller and the Company will provide each other Party with prompt notice (and in any event within two (2) Business Days) in writing of all Transaction Litigation (including by providing copies of all pleadings with respect thereto) and keep each other Party reasonably informed with respect to the status thereof. The Company will (a) give Parent the opportunity to participate in the defense, settlement or prosecution of any Transaction Litigation and (b) consult with Parent with respect to the defense, settlement and prosecution of any Transaction Litigation and will consider in good faith Parent's advice with respect to such Transaction Litigation. The Company may not compromise, settle or come to an arrangement regarding, or agree to compromise, settle or come to an arrangement regarding, any Transaction Litigation unless Parent has consented thereto in writing (which such consent shall not be unreasonably withheld, conditioned or delayed). Without otherwise limiting the Company D&O Indemnified Parties' rights with regard to the right to counsel as described in Section 7.07 *(Indemnification of Officers and Directors)*, following the Effective Time, the Company D&O Indemnified Parties shall be entitled to continue to retain Goodwin Procter LLP or such other counsel selected by such Company D&O Indemnified Parties prior to the Effective Time to defend any Transaction Litigation relating to the Acquired Companies.

Section 6.11 Required Financial Statements. As promptly as reasonably practicable after the date of this Agreement, the Company shall (and Seller shall cause the Company to) deliver to Parent:

(a) the audited consolidated balance sheets of BlueHalo Financing Holdings, LLC as of December 31, 2023 and 2022 and the related audited consolidated statements of operations, changes in members' equity and cash flows of BlueHalo Financing Holdings, LLC for the years ended December 31, 2023, 2022 and 2021 (collectively, the "Audited Financial Statements");

(b) the unaudited consolidated interim financial statements as of and for the nine months ended September 30, 2024 and 2023 (collectively, the "Interim Financial Statements"); and

(c) the other audited and unaudited financial statements of the Acquired Companies listed on Section 6.11 of the Company Disclosure Schedules (together with the Audited Financial Statements, the Interim Financial Statements and the consent of each of the Company's and any applicable Acquired Company's independent auditing firm to the filing of the applicable audited financial statements, the "Required Financial Statements").

For the avoidance of doubt, the Interim Financial Statements for the nine months ended September 30, 2024 include the unaudited consolidated interim statements of operations, changes in members' equity and cash flows of BlueHalo Financing Holdings, LLC for the first two months of 2024 (January and February) and of the Company for the remaining period. The unaudited consolidated interim balance sheet as of September 30, 2024 will be based off the Company. The Interim Financial Statements for the nine months ended September 30, 2023 include the unaudited consolidated balance sheet of BlueHalo Financing Holdings, LLC as of September 30, 2023 and the related unaudited consolidated statements of operations, changes in members' equity and cash flows of BlueHalo Financing Holdings, LLC. The Required Financial Statements shall be prepared in accordance with the applicable requirements of Form S-4 and Regulation S-X promulgated under the Securities Act and GAAP (applied on a consistent basis throughout the periods covered). The Company shall use commercially reasonable efforts to cooperate, and shall direct its independent auditors and any independent auditors of the Acquired Companies to reasonably cooperate, with Parent in connection with the preparation of any pro forma financial statements that are derived in part from the Required Financial Statements or other financial statements of the Acquired Companies and shall provide Parent with a reasonable opportunity to consult with the Company and its Representatives, including its independent auditors, from time to time prior to the Closing, with respect to the progress of the preparation of such Required Financial Statements or pro forma financial statements. As promptly as reasonably practicable, Seller and the Company shall make any necessary updates, amendments, restatements or revisions to the Required Financial Statements such that they remain compliant with the applicable rules and regulations of the SEC governing the Registration Statement and Section 3-05 of Regulation S-X promulgated under the Securities Act as required in order to consummate the Transactions, including to deliver to Parent no later than March 31, 2025 audited financial statements which include a balance sheet as of December 31, 2024 and related audited consolidated statements of operations, changes in members' equity and cash flows for the year there ended.

Section 6.12 Related Party Transactions. Except as set forth on Section 6.12 of the Company Disclosure Schedule, the Company shall cancel and terminate, or cause to be cancelled or terminated, without any further obligation binding on, or Liability of, any Acquired Company, all Contracts between any Acquired Company, on the one hand, and any Related Person, on the other hand.

Section 6.13 Data Room Information. Within ten (10) Business Days of the date of this Agreement, the Company shall (and Seller shall cause the Company to) deliver to Parent an electronic copy, whether by thumb drive or other electronic means, of all documents and information contained in the VDR as of 11:59 p.m. Pacific Time, on the date that is one (1) Business Day prior to the date hereof; provided that, documents shared under the CUI Clean Team Agreement will be provided subject to Applicable Law regarding the treatment of CUI (as defined therein) and CDI (as defined therein).

Section 6.14 CSA Matters. As soon as reasonably practicable after the date hereof, each Acquired Company that holds an FCL shall submit to each relevant CSA and, to the extent reasonably requested by the Parent, any other applicable Governmental Authority, a notification of the transaction contemplated hereby in accordance with NISPOM, and any other applicable national or industrial security regulations (the "CSA Notification") in form and substance reasonably satisfactory to the Parent, Seller, and the Acquired Company. Parent, Seller, and the Acquired Company shall reasonably cooperate in preparing the CSA Notification and any other submissions to a CSA required by NISPOM or any other applicable regulation as soon as reasonably practical.

Section 6.15 Organizational Conflict of Interest. The Acquired Companies, Seller, Parent, and Merger Sub shall, and shall cause their respective Subsidiaries to, reasonably cooperate to as soon as practicable between the effective date of this Agreement and the Closing Date to take commercially reasonable actions that are requested by Parent as reasonably necessary to avoid, neutralize, or mitigate actual or potential Organizational Conflicts of Interest ("OCIs") that Parent has identified as potentially resulting from the Closing of this Agreement; *provided*, that (a) the Parties shall reasonable cooperate regarding the methods, timing and content of all outreach, assurances, communications, notices, disclosures and submissions made with the counterparty to a Company Government Contract or Parent Government Contract regarding actual or potential OCIs; and (b) all cooperation contemplated by this Section 6.15 shall be provided in accordance with applicable Law and obligations under Contracts.

Section 6.16 Joinder and Lock-Up Agreements. Seller shall use commercially reasonable efforts to obtain Joinder and Lock-Up Agreements duly executed by each Seller Member and deliver such duly executed Joinder and Lock-Up Agreements to Parent prior to the Closing.

Section 6.17 Independent Contractors. Within ten (10) Business Days following the date of this Agreement, the Company shall provide a true and complete list of all individual independent contractors engaged directly by one of the Acquired Companies as of the date of this Agreement, including their names and the type of services performed.

ARTICLE 7.
ADDITIONAL COVENANTS OF THE PARTIES

Section 7.01 Conduct of Parent.

(a) During the Interim Period, except as otherwise expressly contemplated by this Agreement, as required by Applicable Law, as may be consented to in advance in writing by the Company or Seller (which consent shall not be unreasonably withheld, conditioned or delayed) or as set forth in Section 7.01(a) of the Parent Disclosure Schedule, Parent shall, and shall cause each of its Subsidiaries to, conduct its business in all material respects in the ordinary course and in a manner consistent with past practice and use its commercially reasonable efforts to (i) preserve intact in all material respects its present business organization and goodwill and (ii) maintain satisfactory relationships with the material customers, lenders and suppliers of Parent and its Subsidiaries.

(b) Without limiting the generality of Section 7.01(a) and except as otherwise expressly contemplated or required by this Agreement, as required by Applicable Law, as may be consented to in advance in writing by the Company (which consent shall not be unreasonably withheld, conditioned, or delayed) or as set forth in Section 7.01(b) of the Parent Disclosure Schedule, during the Interim Period, Parent shall not, and shall cause each of its Subsidiaries not to:

(i) amend, modify, restate, waive, rescind or otherwise change its certificate of incorporation or bylaws or equivalent constituent documents (whether by merger, consolidation or otherwise) in any material manner;

(ii) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any equity interests of Parent, or split, combine, subdivide, reclassify, redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any equity interests of Parent (other than dividends paid by a wholly owned Subsidiary of Parent to Parent or another wholly owned Subsidiary of Parent or equity interests issued or issuable pursuant to any Parent Equity Award reacquired by Parent upon an individual's termination of service or in respect of the payment of any exercise price or tax withholding obligation);

(iii) issue or authorize the issuance of Parent Stock upon the exercise or settlement of Parent Equity Awards, or grant Parent Equity Awards, in each case, outside of the ordinary course of business; provided that any new Parent Equity Awards shall be granted in a manner that is substantially consistent with past practice for newly-hired or retained service providers, continuing service providers or service providers hired or retained through acquisitions, including with respect to the manner in which the size of such awards is determined and nothing herein shall prevent Parent from increasing the size of Parent Equity Awards made to any service provider over past awards, provided such increase is determined in the ordinary course of business in a manner substantially consistent with past practice;

(iv) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities, properties, ownership interests or businesses with a value in excess of $75,000,000, except for acquisitions of personal property in the ordinary course of business;

(v) sell, lease or otherwise transfer, or create or incur any Lien (other than Permitted Parent Liens) on, any of the assets, securities, properties, interests or businesses of any of Parent or its Subsidiaries with a value in excess of $20,000,000, other than (A) the non-exclusive license of Parent Products to individual end users in the ordinary course of business consistent with past practice and (B) sales of inventory in the ordinary course of business;

(vi) enter into any new business line outside of Parent's existing business lines as of the date of this Agreement; or

(vii) agree, resolve or commit, in writing or otherwise, to do any of the foregoing or otherwise make any commitment to do any of the foregoing.

Section 7.02 Reasonable Best Efforts.

(a) Upon the terms and subject to the conditions set forth in this Agreement and provided that at all times the provisions of Section 7.03 shall govern the matters set forth therein, Parent and Merger Sub, on the one hand, and Seller and the Company, on the other hand, shall use their respective reasonable best efforts to (i) take (or cause to be taken) all actions, (ii) do (or cause to be done) all things and (iii) assist and cooperate with the other Parties in doing (or causing to be done) all things, in each case as are reasonably necessary, proper or advisable pursuant to Applicable Law or otherwise to consummate and make effective, in the most expeditious manner practicable, the Merger and the other Transactions, including by using reasonable best efforts to cause the conditions to the obligations of the other Parties to effect the Merger set forth in Article 9 to be satisfied.

(b) In furtherance of, and not in limitation of Section 7.02(a), as promptly as practicable after the execution of this Agreement, each Party (i) shall make all filings and give all notices that are or may be required to be made and given by such Party in connection with the Merger and the other Transactions and (ii) shall use reasonable best efforts to obtain all Consents which are required or advisable to be obtained (pursuant to any Applicable Law, Contract, or otherwise) by such Party in connection with the Merger and the other Transactions. Each Party shall, upon request of another Party and to the extent permitted by Applicable Law or applicable Contract, promptly deliver to such other Party a copy of each such filing made, each such notice given and each such Consent obtained by it.

Section 7.03 Regulatory Filings.

(a) In furtherance and not in limitation of the terms of Section 7.02(a) and Section 7.02(b), each of Parent, Merger Sub, Seller and the Company will, and will cause their respective Affiliates, if applicable, to the extent required in the reasonable judgment of counsel to Parent, Seller and the Company, to use their respective reasonable best efforts to (i) file with the United States Federal Trade Commission ("FTC") and the Antitrust Division of the United States Department of Justice ("DOJ") a Notification and Report Form relating to this Agreement and the Merger as required by the HSR Act no later than ten (10) Business Days from the date of this Agreement, and (ii) file comparable pre-merger or post-merger notification filings, forms and submissions with any Governmental Authority that are required by other applicable Antitrust Laws and Foreign Direct Investment Laws in connection with the Merger as promptly as practicable after the date of this Agreement. Each of Parent, Seller and the Company will (A) cooperate and coordinate (and cause its respective Affiliates to cooperate and coordinate, if applicable) with the other in the making of such filings, (B) use its respective reasonable best efforts to supply the other (or cause the other to be supplied) with any information that may be required in order to make such filings, (C) use its respective reasonable best efforts to supply (or cause the other to be supplied) any additional information that reasonably may be required or requested by the FTC, the DOJ or the Governmental Authorities of any other applicable jurisdiction in which any such filing is made, (D) use its respective reasonable best efforts to take all action necessary to (1) cause the expiration or termination of the applicable waiting periods pursuant to the HSR Act, any other Antitrust Laws and any Foreign Direct Investment Laws applicable to the Merger and (2) obtain any required consents pursuant to any Antitrust Laws and any Foreign Direct Investment Laws applicable to the Merger, in each case as soon as practicable, and (E) where reasonably practicable, prior to independently participating in any material meeting or engaging in any substantive conversation with any Governmental Authority where such meeting or conversation is substantially related to any such filings or investigations relating thereto, provide notice to the other Party of such meeting or conversation and, unless prohibited by such Governmental Authority or otherwise decided by Parent under Section 7.03(b), the opportunity to attend or participate. Each of Parent and Merger Sub (and their respective Affiliates, if applicable), on the one hand, and Seller and the Company (and their respective Affiliates), on the other hand, will promptly inform the other of any communication from any Governmental Authority regarding the Merger in connection with such filings. If any Party or Affiliate thereof receives a request for additional information or documentary material from any Governmental Authority with respect to the Merger pursuant to the HSR Act, any other Antitrust Laws or any Foreign Direct Investment Laws applicable to the Merger, then such Party will use reasonable best efforts to make (or cause to be made), as soon as reasonably practicable and after consultation with the other Parties, an appropriate response in compliance with such request.

(b) (i) Following the consultation with Seller and the Company as contemplated by Section 7.03(a), Parent shall have the exclusive right to make all strategic and tactical decisions as to the manner and timing in which to obtain from any Governmental Authority under the HSR Act, any other applicable Antitrust Laws or any Foreign Direct Investment Laws, any actions or non-actions, consents, approvals, authorizations, clearances or orders required to be obtained by Parent, Seller or the Company or any of their respective Affiliates in connection with the consummation of the Transactions, and any proposals relating to any understanding, undertaking or agreement with any Governmental Authority relating to the Transactions, (ii) Parent and its Representatives shall have no obligation to share with Seller and the Company, any of their Subsidiaries or any of their respective Representatives (other than outside antitrust counsel) any nonpublic information, data or materials about any of the businesses or operations of Parent and its Affiliates, and (iii) each of Seller and the Company will not, nor will it permit any of its Subsidiaries or Representatives to make any communications with, or proposals relating to, or enter into, any understanding, undertaking or agreement with, any Governmental Authority relating to the Transactions without Parent's prior review and approval.

(c) In furtherance of the efforts referenced in Section 7.03(a), to the extent necessary to avoid or eliminate any impediment under any Antitrust Law or any Foreign Direct Investment Laws that may be asserted by any Governmental Entity, so as to enable the consummation of the Transactions as promptly as practicable, and in any event prior to the End Date, Parent and Merger Sub and, if requested by Parent, Seller and the Company, shall become subject to, consent to or offer or agree to, or otherwise take any action with respect to, any requirement, condition, limitation, understanding, agreement or order to sell, license, assign, transfer, divest, hold separate or otherwise dispose of any assets, business or portion of business of Seller, the Company, the Surviving Company, Parent, Merger Sub, or any Subsidiary of any of the foregoing or impose any restriction, requirement or limitation on the operation of the business or portion of the business of Seller, the Company, the Surviving Company, Parent, Merger Sub, or any Subsidiary of any of the foregoing (individually or collectively "Remedial Actions"); *provided*, *however*, that no party shall be required pursuant to this Section 7.03 to (i) commit to or effect any Remedial Action that is not conditioned upon the consummation of the Transactions, (ii) commit to or effect any Remedial Action(s) if such actions, in the aggregate, would or would reasonably be expected to have a material and adverse impact on the anticipated benefit of the Transactions (an "Unacceptable Condition") although Parent may, at its sole discretion, elect to do so, and Seller and the Company shall be obligated to commit to such Remedial Actions in connection therewith (so long as such action(s) are necessary to avoid or eliminate any impediment under any Antitrust Law or Foreign Investment Law that is asserted by a Governmental Entity), or (iii) litigate, or otherwise contest, defend or initiate, any action, suit, claim, litigation, arbitration or proceeding (including any judicial or administrative proceeding) against or with any Governmental Entity, although Parent may, at its sole discretion, elect to do so, and Seller and the Company shall be obligated to cooperate with such litigation and all reasonable requests of Parent in connection therewith.

(d) Each of the Parties agrees that, between the date of this Agreement and the earlier of the Closing and the termination of this Agreement in accordance with Article 10, it shall not, and shall ensure that none of its Subsidiaries shall, consummate, enter into any agreement providing for or announce any material investment, acquisition, divestiture or other business combination that would reasonably be expected to materially delay or prevent the consummation of the Transactions contemplated by this Agreement.

Section 7.04 Registration Statement; Proxy Statement.

(a) As promptly as practicable, and in any event within forty-five (45) days after Parent's receipt of the Required Financial Statements, (i) Parent shall prepare and file with the SEC a proxy statement relating to the Parent Stockholder Meeting to be held in connection with the Merger and to consider the approval of the Parent Share Issuance (together with any amendments thereof or supplements thereto, the "Proxy Statement") and (ii) Parent, in cooperation with the Company, shall prepare and file with the SEC a registration statement on Form S-4 (the "Form S-4"), in which the Proxy Statement shall be included as a part (the Proxy Statement and the Form S-4, collectively, the "Registration Statement"), in connection with the registration under the Securities Act of the shares of Parent Stock to be issued by virtue of the Merger. Each of Parent, Seller and the Company shall use their commercially reasonable efforts to cause the Registration Statement to become effective under the Securities Act as promptly as practicable after such filing, and shall take all or any action required under any applicable federal, state, securities and other Applicable Laws in connection with the Parent Share Issuance. Each of the Parties shall furnish all information concerning itself and their Affiliates, as applicable, to the other Parties as the other Parties may reasonably request in connection with such actions and the preparation of the Registration Statement.

(b) Parent covenants and agrees that the Registration Statement (and the letter to stockholders, notice of meeting and form of proxy included therewith) will not 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 were made, not misleading. The Company covenants and agrees that the information supplied by or on behalf of the Company or the Acquired Companies to Parent for inclusion in the Registration Statement (including the Required Financial Statements) will not 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 such information, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, neither Party makes any covenant, representation or warranty with respect to statements made in the Registration Statement (and the letter to stockholders, notice of meeting and form of proxy included therewith), if any, based on information provided by the other Party or any of their Representatives for inclusion therein. The Company and its legal counsel shall be given reasonable opportunity to review and comment on the Registration Statement, including all amendments and supplements thereto, prior to the filing thereof with the SEC, and on the response to any comments from the SEC prior to the filing thereof with the SEC and Parent shall consider such comments in good faith; *provided*, *however*, that the foregoing shall not apply to any portion of any amendment to the Registration Statement pertaining to a Parent Board Adverse Recommendation Change. Each of the Parties shall use commercially reasonable efforts to cause the Registration Statement to comply with the applicable rules and regulations promulgated by the SEC, to respond promptly to any comments of the SEC or its staff and to have the Registration Statement declared effective under the Securities Act as promptly as practicable after it is filed with the SEC.

(c) Parent shall use commercially reasonable efforts to cause the Proxy Statement to be mailed to Parent's stockholders as promptly as practicable after the Registration Statement is declared effective under the Securities Act. Parent shall advise the Company, promptly after it receives notice thereof, of the time when each of the Form S-4 has become effective, of the time when any supplement or amendment to the Form S-4 has been filed, of the issuance of any stop order with respect to the Form S-4, or of any request by the SEC for amendment of the Registration Statement or comments on the Registration Statement and responses thereto or requests by the SEC for additional information relating thereto. If Parent, Merger Sub, Seller or the Company become aware of any event or information that, pursuant to the Securities Act or the Exchange Act, should be disclosed in an amendment or supplement to the Registration Statement or Proxy Statement, as the case may be, then such Party, as the case may be, shall promptly inform the other Parties thereof and shall cooperate with such other Parties in filing such amendment or supplement with the SEC and, if appropriate, in mailing such amendment or supplement to the Parent stockholders.

(d) Seller and the Company shall reasonably cooperate with Parent and provide, and cause its Representatives to provide, Parent and its Representatives, with all true, correct and complete information regarding the Company or any other Acquired Company that is required by Applicable Law to be included in the Registration Statement or reasonably requested by Parent to be included in the Registration Statement. Without limiting the foregoing, the Company will use commercially reasonable efforts to cause to be delivered to Parent any requisite consents of the Company's and any relevant Acquired Company's independent accounting firm(s) regarding the inclusion of their opinions with respect to the Company's and any relevant Acquired Company's financial statements that are included in the Registration Statement (reasonably satisfactory in form and substance to Parent).

Section 7.05 Parent Stockholder Meeting.

(a) Parent shall take all action necessary under Applicable Law to set a record date for (including conducting a "broker search" in accordance with Rule 14a-13 of the Exchange Act), call, give notice of and hold a meeting of the holders of Parent Stock to consider and vote to approve the Parent Share Issuance and any other matters required by Applicable Law or the rules and regulations of Nasdaq or other applicable listing authority (collectively, the "Parent Stockholder Matters" and such meeting, the "Parent Stockholder Meeting"). Once established, Parent shall not change the record date for the Parent Stockholder Meeting without the prior written consent of the Company (such consent not to be unreasonably withheld, delayed or conditioned) or as otherwise required by Applicable Law. The Parent Stockholder Meeting shall be held as promptly as practicable after the Registration Statement is declared effective under the Securities Act, and in any event no later than forty-five (45) days after the effective date of the Registration Statement. Parent shall take reasonable measures to ensure that all proxies solicited in connection with the Parent Stockholder Meeting are solicited in compliance with all Applicable Law. If requested by the Company, Parent shall promptly provide the Company with all voting tabulation reports related to the Parent Stockholder Meeting that have been prepared by Parent or Parent's transfer agent, proxy solicitor or other representative, and shall otherwise keep the Company reasonably informed regarding the status of the solicitation and any material oral or written communications from or to Parent's stockholders with respect thereto. Notwithstanding anything to the contrary contained herein, if on the date of the Parent Stockholder Meeting, or a date preceding the date on which the Parent Stockholder Meeting is scheduled, Parent reasonably determines in good faith that (i) it will not receive proxies sufficient to obtain the Required Parent Stockholder Vote, whether or not a quorum would be present, (ii) it will not have sufficient shares of Parent Stock represented (whether in person or by proxy) to constitute a quorum necessary to conduct the business of the Parent Stockholder Meeting, or (iii) to the extent necessary to allow reasonable additional time for the filing and mailing of any supplemental or amended disclosure that Parent has determined after consultation with outside legal counsel is reasonably likely to be required under Applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by Parent's stockholders prior to the Parent Stockholder Meeting, in each case of subclause (i) through (iii), (A) Parent may, without the consent of the Company, postpone or adjourn the Parent Stockholder Meeting up to two (2) times and (b) upon the request of the Company, Parent shall postpone or adjourn the Parent Stockholder Meeting up to two (2) times; *provided* that, in no event shall the date of the Parent Stockholder Meeting be postponed or adjourned more than an aggregate of thirty (30) calendar days in connection with any postponements or adjournments or to a date on or after the fifth (5^{th}) Business Day preceding the End Date. The only matters to be voted upon at the Parent Stockholder Meeting are (i) the Parent Stockholder Matters and (ii) any adjournment of the Parent Stockholder Meeting.

(b) Parent agrees that, subject to Section 7.05(c) or 7.05(d): (i) the Parent Board of Directors shall recommend that the holders of Parent Stock vote to approve the Parent Stockholder Matters and shall use commercially reasonable efforts to solicit such approval within the timeframe set forth in Section 7.05(a) above, (ii) the Proxy Statement shall include a statement to the effect that the Parent Board of Directors recommends that holders of Parent Stock vote to approve the Parent Stockholder Matters (the recommendation of the Parent Board of Directors being referred to as the "Parent Board Recommendation") and (iii) the Parent Board of Directors nor any committee thereof shall directly or indirectly (A) withhold, amend, withdraw or modify (nor publicly propose to withhold, amend, withdraw or modify the Parent Board Recommendation) in a manner adverse to the Company, (B) adopt a resolution to withdraw or modify the Parent Board Recommendation in a manner adverse to the Company or to adopt, approve or recommend (or publicly propose to adopt, approve or recommend) any Parent Acquisition Proposal, (C) fail to include in the Proxy Statement the Parent Board Recommendation, or (D) fail to publicly reaffirm the Parent Board Recommendation within ten (10) Business Days of Seller's or the Company's written request to do so (or, if earlier, at least two (2) Business Days prior to the Parent Stockholder Meeting) following the public announcement of any Parent Acquisition Proposal; *provided*, that Seller or the Company shall not be entitled to make such written request, and the Parent Board of Directors shall not be required to make such reaffirmation, more than once with respect to any particular Parent Acquisition Proposal (the actions set forth in the foregoing subclauses (A) through (D), collectively, a "Parent Board Adverse Recommendation Change").

(c) Notwithstanding anything to the contrary contained in Section 7.05(b), and subject to compliance with Section 6.04 and Section 7.05, at any time prior to the approval of Parent Stockholder Matters, including obtaining the Required Parent Stockholder Vote, Parent receives a bona fide written Parent Acquisition Proposal, the Parent Board of Directors may (x) make a Parent Board Adverse Recommendation Change or (y) terminate this Agreement in accordance with Section 10.01(f), in either case, if, but only if, in the receipt of and on account of such Parent Acquisition Proposal, (i) the Parent Board of Directors determines in good faith, (1) after consultation with Parent's outside legal and financial advisors, the Parent Board of Directors determines that such Parent Acquisition Proposal constitutes a Superior Offer and (2) based on the advice of Parent's outside legal counsel, that the failure to make a Parent Board Adverse Recommendation Change or effect such a termination would reasonably be likely to result in a breach of its fiduciary duties under Applicable Law, (ii) Parent has delivered the written notice to Seller and the Company that initiates the Notice Period, (iii) has provided Seller and the Company with a copy of the proposed definitive agreements between Parent and the Person making such Superior Offer, (iv) Parent has, and has caused its outside legal and financial advisors to, during the Notice Period, negotiate with Company in good faith to make such adjustments to the terms and conditions of this Agreement so that the failure to make a Parent Board Adverse Recommendation Change or effect such a termination would no longer reasonably be likely to result in a breach of the fiduciary duties of the Parent Board of Directors under Applicable Law and (v) if the Parent Board of Directors shall, after considering the terms of any proposed amendment or modification to this Agreement, have determined in good faith that (A) after consultation with Parent's outside legal and financial advisors, the Parent Acquisition Proposal that is the subject of the notice described in clause (ii) above still constitutes a Superior Offer and (B) after consultation with Parent's outside legal counsel, the failure to make a Parent Board Adverse Recommendation Change or effect such termination would result in a breach of its fiduciary duties under Applicable Law (after taking into account such alterations of the terms and conditions of this Agreement); *provided* that (w) the Company receives written notice from Parent confirming that the Parent Board of Directors has determined to change its recommendation or effect such termination during the Notice Period, which notice shall include a description in reasonable detail of the reasons for such Parent Board Adverse Recommendation Change or such termination, (x) during any Notice Period, the Company shall be entitled to deliver to Parent one or more counterproposals to such Parent Acquisition Proposal and Parent will, and cause its Representatives to, negotiate with the Company in good faith (to the extent the Company desires to negotiate) to make such adjustments in the terms and conditions of this Agreement so that the failure to make a Parent Board Adverse Recommendation Change or effect such termination would no longer reasonably be likely to result in a breach of the fiduciary duties of the Parent Board of Directors under Applicable Law, (y) in the event of any material amendment to any Superior Offer (including any revision in price or percentage of the combined company that Parent's stockholders would receive as a result of such potential Superior Offer), Parent shall be required to provide the Company with notice of such material amendment and the Notice Period shall be extended, if applicable, to ensure that at least two (2) Business Days remain in the Notice Period following such notification during which the parties shall comply again with the requirements of this Section 7.05(c) and (z) the Parent Board of Directors shall not make a Parent Board Adverse Recommendation Change or effect such termination prior to the end of such Notice Period as so extended by subclause (y) of this Section 7.05(c) (it being understood that there may be multiple extensions).

(d) Notwithstanding anything to the contrary contained in Section 7.05(b), and subject to compliance with Section 6.04 and Section 7.05, at any time prior to the approval of Parent Stockholder Matters by the Required Parent Stockholder Vote, a Parent Intervening Event has occurred, the Parent Board of Directors may make a Parent Board Adverse Recommendation Change if, but only if, upon the occurrence of the Parent Intervening Event, (i) the Parent Board of Directors determines in good faith, based on the advice of its outside legal counsel, that the failure to make a Parent Board Adverse Recommendation Change would reasonably be likely to result in a breach of its fiduciary duties under Applicable Law, (ii) Parent has, and has caused its financial advisors and outside legal counsel to, during the Notice Period, negotiate with Company in good faith to make such adjustments to the terms and conditions of this Agreement so that the failure of the Parent Board of Directors to make a Parent Board Adverse Recommendation Change would no longer reasonably be likely to result in a breach of its fiduciary duties under Applicable Law and (iii) if after the Company shall have delivered to Parent a written offer to alter the terms or conditions of this Agreement during the Notice Period, the Parent Board of Directors shall have determined in good faith, based on the advice of its outside legal counsel, that the failure to withhold, amend, withdraw or modify the Parent Board Recommendation would result in a breach of its fiduciary duties under Applicable Law (after taking into account such alterations of the terms and conditions of this Agreement); *provided* that (w) the Company receives written notice from Parent confirming that the Parent Board of Directors has determined to change its recommendation during the Notice Period, which notice shall include a description in reasonable detail of the reasons for such Parent Board Adverse Recommendation Change, (x) during any Notice Period, the Company shall be entitled to deliver to Parent one or more counterproposals to such Parent Acquisition Proposal and Parent will, and cause its Representatives to, negotiate with the Company in good faith (to the extent the Company desires to negotiate) to make such adjustments in the terms and conditions of this Agreement so that the failure of the Parent Board of Directors to make a Parent Board Adverse Recommendation Change would no longer reasonably be likely to result in a breach of its fiduciary duties under Applicable Law, (y) in the event of any material amendment to the facts and circumstances relating to the Parent Intervening Event, Parent shall be required to provide the Company with notice of such material amendment and the Notice Period shall be extended, if applicable, to ensure that at least two (2) Business Days remain in the Notice Period following such notification during which the parties shall comply again with the requirements of this Section 7.05(d) and (z) the Parent Board of Directors shall not make a Parent Board Adverse Recommendation Change prior to the end of such Notice Period as so extended by subclause (y) of this Section 7.05(d) (it being understood that there may be multiple extensions).

(e) Parent's obligation to call, give notice of and hold the Parent Stockholder Meeting in accordance with Section 7.05(a) shall not be limited or otherwise affected by the commencement, disclosure, announcement or submission of any Superior Offer or Parent Acquisition Proposal, or by any withdrawal or modification of the Parent Board Recommendation.

(f) Nothing contained in this Agreement shall prohibit Parent or the Parent Board of Directors from complying with Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act; *provided*, *however*, that any disclosure made by Parent or the Parent Board of Directors pursuant to Rules 14d-9 and 14e-2(a) shall be limited to a statement that Parent is unable to take a position with respect to the bidder's tender offer unless the Parent Board of Directors determines in good faith, after consultation with its outside legal counsel, that such statement would result in a breach of its fiduciary duties under Applicable Law.

Section 7.06 Confidentiality; Public Announcements; **Disclosure**.

(a) Parent, Seller and the Company hereby acknowledge and agree to continue to be bound by the Nondisclosure Agreement dated as of June 28, 2024, by and between Parent and BlueHalo, LLC, an Affiliate of Seller and the Company (as amended, the "Confidentiality Agreement"). The Confidentiality Agreement shall (i) survive termination of this Agreement and terminate in accordance with its terms or (ii) terminate as of the Effective Time.

(b) The Parties agree that the initial joint or separate press release(s) to be issued by Parent, Arlington Capital Partners and the Company with respect to the execution and delivery of this Agreement shall be in the form(s) mutually agreed upon by Parent, Arlington Capital Partners and the Company. Seller and the Company shall not, and Seller and the Company shall cause each of its respective Representatives and the other Acquired Companies (and each of their respective Representatives) not to, directly or indirectly, issue any press release or other public statement (including through social media and other online platforms) relating to the terms of this Agreement or the Transactions or use Parent's name or refer to Parent directly or indirectly in connection with Parent's relationship with Seller or the Company 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 Parent, unless to the extent required by Applicable Law, in which case Seller and the Company shall advise Parent of any such requirement and the Parties shall use reasonable best efforts to cause a mutually agreeable press release or other public statement to be issued. Further, Seller and the Company shall not, and Seller and the Company shall cause each of its respective Representatives and the other Acquired Companies (and each of their respective Representatives) not to, directly or indirectly, make any disclosure or other statement to any Subsidiary, employee, service provider, customer, supplier or other business relationship (whether public or otherwise) relating to the terms of this Agreement or the Transactions or use Parent's name or refer to Parent directly or indirectly in connection with Parent's relationship with Seller or the Company without the prior written approval of Parent (which shall not be unreasonably withheld, conditioned or delayed), except for non-public disclosures to (I) its accountants and advisors who have a "need to know" solely for purposes of providing services to such Party, (II) its existing investors and lenders in the ordinary course of such Party's business consistent with past practice; and (III) potential investors and lenders and the accountants and advisors of any of the foregoing; *provided*, in each case, that (x) any such recipient is subject to legally binding obligations of confidentiality with respect to any such disclosed information and (y) such disclosures are consistent in all material respects with the prior public disclosures made by the Parties regarding this Agreement or the Transactions in compliance with this Section 7.06(b). Notwithstanding anything herein or in the Confidentiality Agreement, (i) Parent may issue such press releases or make such other public statements regarding this Agreement or the Transactions as Parent may, in its reasonable discretion, determine after, to the extent practicable, consultation with Seller and the Company and (ii) Parent may make public statements with respect to this Agreement and the Transactions, including their effect on Parent's business and its financial projections, with investors, analysts and financing sources, including on its periodic earnings calls and in any "road show," and any public disclosure as required by the SEC, FINRA or other Governmental Authority as Parent may reasonably determine in good faith after consultation with its outside legal counsel, without prior consultation with Seller or the Company. Without limiting the foregoing, Parent shall be permitted to submit a Nasdaq Listing of Additional Shares Notification in respect of the Parent Share Issuance and any other notice or information as may be required by applicable Nasdaq rules.

Section 7.07 Indemnification of Officers and Directors; D&O Insurance; Cyber Insurance.

(a) The Surviving Company shall, and Parent shall cause the Surviving Company to, (i) honor the obligations of Seller and the Company to Persons who on or prior to the Effective Time are or were managers, directors and/or officers of Seller or any Acquired Company (the "Company D&O Indemnified Parties") pursuant to any indemnification provisions under the Company LLCA or in any indemnification agreement, in each case as in effect as of the date of this Agreement (the "Company Indemnification Obligations"), with respect to claims arising out of matters occurring prior to the Effective Time and (ii) to maintain in effect the provisions of the limited liability company agreement of the Surviving Company and the equivalent governing documents of its subsidiaries as in effect immediately prior to the Effective Time which provide for exculpation, indemnification or advancement of expenses of the Company D&O Indemnified Parties; *provided*, *however* that the foregoing obligations shall be subject to any limitation imposed by Applicable Law.

(b) Without limiting the foregoing Section 7.07(a), for six years following the Effective Time (or such period in which a Company D&O Indemnified Party is asserting a claim for indemnification or other protections pursuant to this Section 7.07(b) to the extent arising prior to the end of such six-year period, whichever is longer), Parent shall, and Parent shall cause the Surviving Company to, indemnify, advance reasonable expenses to, provide exculpation to and hold harmless any Company D&O Indemnified Party who was or is a party or is threatened to be made a party to any actual or threatened legal proceeding in respect of any acts, errors or omissions occurring on or prior to the Effective Time (including in respect of the transactions contemplated by this Agreement) by reason of the fact that such person is or was a manager, director or officer of the Company or any of its Subsidiaries, and any person who becomes a manager, director or officer of any such entity prior to the Effective Time, or is or was a manager, director or officer of the Company or any of its Subsidiaries serving at the request of the Company or any of its Subsidiaries as a manager, director, officer, employee or agent of, or in a fiduciary capacity with respect to, any of the Acquired Companies, against any resulting claims, losses, liabilities, damages, fines, judgments, settlements and reasonable fees and expenses, including reasonable attorneys' fees and expenses, and other costs, arising therefrom. Parent shall, and Parent shall cause the Surviving Company to, promptly advance any reasonable expenses as incurred by any such Company D&O Indemnified Party in connection with any such actual or threatened legal proceeding pursuant to the indemnification provisions under the Company LLCA. Parent and the Surviving Company shall each reasonably cooperate with each Company D&O Indemnified Party in the defense of any actual or threatened legal proceeding.

(c) Prior to the Effective Time, Seller shall purchase a six-year "tail" prepaid policy (the "D&O Tail Policy"), in a form mutually and reasonably acceptable to Seller, the Company and Parent, on the Seller and the Company's directors' and officers' liability insurance (the "D&O Policy"), on terms with respect to coverage and amounts that are no less favorable than those terms in effect on the date hereof on terms and conditions no less advantageous than the D&O Policy; provided, however, that in no event shall Seller be required to pay more than a total amount equal to 300% of the current annual premiums paid by Seller for such insurance.

(d) Prior to the Effective Time, Seller shall purchase a three-year "tail" prepaid policy (the "Cyber Insurance Tail Policy"), in a form mutually and reasonably acceptable to Seller, the Company and Parent, on the Seller and the Company's cybersecurity insurance policy (the "Cyber Insurance Policy"), on terms with respect to coverage and amounts that are no less favorable than those terms in effect on the date hereof on terms and conditions no less advantageous than the Cyber Insurance Policy.

(e) The provisions of this Section 7.07 (i) shall survive consummation of the Merger, (ii) are intended to be for the benefit of, and will be enforceable by, the Company D&O Indemnified Parties, his or her heirs and his or her representatives, and (iii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Company D&O Indemnified Party may have by contract or otherwise.

Section 7.08 Employee Matters.

(a) Parent agrees that each active employee of the Acquired Companies who continues in employment with the Parent or any of its Subsidiaries (including the Acquired Companies) after the Closing Date (a "Continuing Employee") shall be provided, for a period extending until the earlier of the termination of such Continuing Employee's employment with such entities or the first anniversary of the Closing Date, with (i) a base salary or wage rate and target annual cash bonus opportunity that are no less favorable, in the aggregate, to those provided to such Continuing Employee as of immediately prior to the Closing Date and (ii) employee benefits (other than any severance, retention, change in control, transaction or similar bonuses, deferred compensation, retiree or post-termination health or welfare benefits, defined benefit pension benefits, long-term incentives or equity-based compensation) that are, in Parent's discretion, after consultation with the Company, either (A) substantially comparable in the aggregate to the employee benefits provided to such Continuing Employee as of immediately prior to the Closing Date or (B) substantially comparable to those provided to similarly situated employees of Parent or any of its Subsidiaries. In addition, Parent shall, or shall cause its Subsidiaries (including any of the Acquired Companies) to provide to each Continuing Employee who, as of immediately prior to the Effective Time, is eligible for an annual cash bonus under an Employee Plan set forth on Section 3.20(a) of the Company Disclosure Schedule with respect to the 2024 calendar year, payment of such Continuing Employee's annual cash bonus earned based on actual achievement of the applicable performance metrics under the Employee Plans set forth on Section 3.20(a) of the Company Disclosure Schedule, in the ordinary course of business consistent with past practice, subject to the Company Employee's continued employment through the payment date and otherwise in accordance with the terms of such applicable Employee Plan (to the extent not paid prior to the Effective Time). Nothing in this Agreement (x) shall require Parent or any of its Subsidiaries (including the Acquired Companies) to continue to employ any particular employee of the Acquired Companies following the Closing Date, or (y) shall be construed to prohibit Parent or any of its Subsidiaries (including the Acquired Companies) from amending or terminating any Employee Plan.

(b) Parent shall use commercially reasonable efforts to ensure that, as of the Closing Date, each Continuing Employee receives full credit for purposes of eligibility to participate and leave entitlement, but excluding benefit accrual, for service with the Acquired Companies (or predecessor employers to the extent the Acquired Companies provide such past service credit under the Employee Plans as in effect on the date hereof) under each of the comparable employee benefit plans, programs and policies of Parent or any of its Subsidiaries, as applicable, in which such Continuing Employee becomes a participant; *provided*, *however*, that no such service recognition shall result in any duplication of benefits. With respect to each health or welfare benefit plan maintained by Parent or any of its Subsidiaries for the benefit of any Continuing Employees, subject to any required approval of the applicable insurance provider, if any, Parent shall (i) cause to be waived any eligibility waiting periods, any evidence of insurability requirements and the application of any pre-existing condition limitations under such plan, and (ii) use commercially reasonable efforts to cause each Continuing Employee to be given credit under such plan for all amounts paid by such Continuing Employee under any similar Employee Plan for the plan year that includes the Closing Date for purposes of applying deductibles, co-payments and out-of-pocket maximums as though such amounts had been paid in accordance with the terms and conditions of the applicable plan maintained by Parent or the relevant Subsidiary, as applicable, for the plan year in which the Closing Date occurs.

(c) If requested by Parent at least ten (10) Business Days prior to the Closing, the Company shall cause the Acquired Companies to take all actions necessary to terminate any 401(k) Plan or to terminate the Acquired Companies' participation in any 401(k) Plan, as applicable, with such termination to be effective as of no later than the day immediately preceding the Closing Date ("401(k) Plan Termination Request"). The Company will provide Parent with evidence that such action has been approved pursuant to resolutions of the board of directors of the applicable Acquired Company(ies), and shall take such other actions in furtherance of such 401(k) Plan Termination Request, as may be required by Applicable Law. If Parent does not make a 401(k) Plan Termination Request with respect to a 401(k) Plan, Parent may instead require the Company to cause the Acquired Companies to adopt any amendment, effective as of and contingent upon the Closing, with respect to such 401(k) Plan that Parent has determined in good faith, in consultation with the Company, is reasonably necessary to facilitate Parent's acquisition of such 401(k) Plan, provided that such amendment does not result in a material liability to the Company or any Acquired Company.

(d) Prior to the Closing, the Company shall not (and the Company shall ensure that none of the Acquired Companies nor any Representative of any Acquired Company) issue any communication (including any electronic communication) to any current or former Service Provider regarding post-Closing employment, service or compensation matters in connection with this Agreement, including post-Closing employee benefit plans and compensation (collectively, "Employment Matters"), without the prior written approval of Parent (with such approval not to be unreasonably withheld, conditioned or delayed), other than communications that are substantially consistent with communications previously approved by Parent pursuant to this Section 7.08(d). Without limiting the foregoing, (i) the Company agrees that it shall consult with Parent prior to the Company or any other Acquired Company effecting any communications to the employees of the Acquired Companies relating to Employment Matters and that Parent shall have the right to review and comment on any such written communications and (ii) the Company shall not (and shall ensure that none of the Acquired Companies nor any Representative of any Acquired Companies) make any representations (on behalf of the Acquired Companies, Parent or their respective Affiliates) relating to Employment Matters.

(e) Prior to the Effective Time, Seller shall enter into an assignment and assumption agreement in substantially the form attached hereto as Exhibit H, to be effective as of the Effective Time, to transfer and assign to Parent or one of its Affiliates (including the Acquired Companies) (if and to the extent such transfer or assignment is permitted by the terms thereof), each non-competition, non-solicitation, confidentiality, intellectual property assignment agreement and other similar restrictive covenant set forth in any grant agreement evidencing outstanding Seller Incentive Units or to which the Acquired Companies are not a counterparty but which relate in whole or in part to the business of the Acquired Companies.

(f) The Company and Parent acknowledge and agree that all provisions contained in this Agreement are included for the sole benefit of the respective Parties. Nothing in this Agreement shall, or shall be construed so as to: (i) prevent or restrict in any way the right of Parent or its Affiliates to terminate, reassign, promote or demote any Service Provider (or to cause any of the foregoing actions) at any time, or to change (or cause the change of) the title, powers, duties, responsibilities, functions, locations, salaries, other compensation or terms or conditions of employment or service of any such Service Providers, (ii) create any third-party rights in any such current or former Service Provider (or any beneficiaries or dependents thereof), (iii) constitute an amendment or modification of any Employee Plan or (iv) obligate any Acquired Company, Parent or any Affiliates thereof to adopt or maintain any Employee Plan or other compensatory or benefits arrangement at any time or prevent any Acquired Company, Parent or any Affiliates thereof from modifying or terminating any Employee Plan or any other compensatory or benefits arrangement at any time.

Section 7.09 Nasdaq Listing. Prior to the Closing, Parent shall file a Notification of Listing of Additional Shares (or such other form as may be required by Nasdaq) with Nasdaq with respect to the shares of Parent Stock to be issued in the Merger and those required to be reserved for issuance in connection with the Merger and shall use commercially reasonable efforts to cause such shares to be approved for listing before the Closing Date.

Section 7.10 RWI Policy. On the date hereof, Parent or any of its Affiliates shall bind the RWI Policy. In furtherance of the foregoing, Parent agrees that (a) the RWI Policy shall have a limit of liability of no more than (10%) of the Aggregate Merger Consideration; (b) the RWI Policy shall expressly waive any claims of subrogation against Seller , except in the case of Fraud, and Seller shall be the intended third party beneficiaries of the foregoing subrogation waiver, and (c) none of Parent or any of their respective Affiliates shall amend, waive, modify or otherwise revise the foregoing subrogation waiver, beneficiary, or amendment provisions in the RWI Policy in any manner inconsistent with the foregoing.

Section 7.11 Existing Indebtedness. At least one (1) Business Day prior to the Closing Date, Seller shall deliver to Parent accurate and complete copies of payoff letters in customary form for full repayment and satisfaction of the Indebtedness set forth on Section 7.11 of the Company Disclosure Schedule (the "Indebtedness Payoff Amount"), each to be dated as of the Closing Date (each, a "Payoff Letter"). Any Payoff Letter shall (x) set forth the amounts required to repay in full such Indebtedness (other than contingent obligations not yet due that are stated by their terms to survive termination of the Indebtedness), (y) set forth the account(s) to which such amount(s) shall be paid and (z) acknowledge that, subject to the repayment (or other satisfactory arrangements with respect to outstanding letters of credit) of the aggregate principal amount outstanding under the relevant credit facility, together with all interest accrued thereon, all obligations (subject to customary exceptions) in respect thereof shall be terminated or released and any Liens or guarantees with respect to such Indebtedness (other than, if applicable, outstanding letters of credit) have been or concurrently will be released.

Section 7.12 Obligations in Respect of Financing.

(a) During the period from the date of this Agreement through the Closing or the earlier termination of this Agreement in accordance with Article 10, Parent and Merger Sub shall use 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 to obtain the Debt Financing contemplated by the Debt Financing Commitments on or prior to the Closing Date, including using reasonable best efforts to (i) maintain in effect the Debt Financing Commitments and the Debt Commitment Letter (unless the Debt Financing Commitments have been documented in the Definitive Debt Documents (as defined below)), (ii) negotiate and enter into definitive financing agreements (the "Definitive Debt Documents" and, together with the Debt Commitment Letter and the Fee Letters, the "Debt Financing Documents") with respect to the Debt Financing that are on terms and conditions set forth in the Debt Commitment Letter and the Fee Letter (giving effect to any "market flex" provisions in the Fee Letter) or on such other terms and conditions that (x) would not reduce the aggregate net proceeds of the Debt Financing to an amount that, when taken together with all other sources of cash available to Parent on the Closing Date, would not be sufficient to pay the Required Amount on the Closing Date and (y) in respect of the terms and conditions relating to the receipt or funding of the Debt Financing, are no less favorable in the aggregate than the conditions set forth in the Debt Commitment Letter as in effect on the date hereof, (iii) satisfy (and cause to be satisfied) on a timely basis all conditions precedent to the funding of the Debt Financing to be satisfied by Parent and Merger Sub contained in the Debt Financing Commitments within its control, including the payment of any commitment, engagement, placement fees or other fees required to be paid as a condition to the Debt Financing, (iv) consummate the Debt Financing on or prior to the date that the Closing is required to be effected in accordance with Section 2.01 (and, for the avoidance of doubt, Parent and Merger Sub acknowledge and agree that it is not a condition to Closing under this Agreement, nor to the consummation of the transactions contemplated hereby, for Parent or Merger Sub to obtain the Debt Financing or any Replacement Financing (as defined below)), and (v) comply with its obligations under the Debt Commitment Letter relating to any condition to the receipt or funding of the Debt Financing.

(b) Parent and Merger Sub shall provide Seller prompt written notice (i) of any expiration or termination of, or any breach, default or violation by any party to the Debt Commitment Letter or definitive agreements related to the Debt Financing of which Parent or Merger Sub becomes aware that would be expected to materially delay or prevent the Closing, and (ii) of the receipt of (A) any written notice or (B) other written communication, in each case from any Debt Financing Source with respect to any (1) actual breach, material default, material violation, termination or repudiation by any party to the Debt Commitment Letter or definitive agreements related to the Debt Financing, (2) material dispute or disagreement between or among any parties to the Debt Commitment Letter or definitive agreements related to the Debt Financing with respect to the obligation to fund the Debt Financing or the amount of the Debt Financing to be funded at the Closing (but excluding, for the avoidance of doubt, any ordinary course negotiations with respect to the terms of the Debt Financing or the definitive documents in connection therewith), or (3) any failure to comply with the material terms and conditions of the Debt Financing Commitments by any party thereto that would reasonably be expected to materially delay or prevent the Closing, if in each case of clauses (i) and (ii), at any time for any reason Parent believes in good faith that it will not be able to obtain all or any portion of the Debt Financing in an amount that, when taken together with the available cash of Parent and Merger Sub and other available sources of cash, is insufficient to fund the Required Amount. Upon written request of Seller, Parent will inform Seller on a reasonably current basis of the status of its efforts to arrange the Debt Financing contemplated by the Debt Commitment Letter and to satisfy the conditions thereof, including, upon written request of Seller, advising and updating Seller and its counsel, in a reasonable level of detail, with respect to status, proposed closing date and material terms of the definitive documentation related to the Debt Financing, providing copies of then current drafts of the credit agreement and other primary definitive documents, once drafting of such documentation is sufficiently advanced (as reasonably determined by Parent), and giving Seller prompt notice of any material adverse change with respect to the Debt Financing and promptly (but in any event within two (2) Business Days after the date Seller delivers to Parent a written request therefor) giving Seller all information requested by Seller and available to Parent relating to any circumstance referred to in the immediately preceding sentence.

(c) During the period from the date of this Agreement through the Closing or the earlier termination of this Agreement in accordance with Article 10, neither Parent nor Merger Sub shall, without the prior written consent of Seller, agree to, or permit, any amendment, restatement, amendment and restatement, replacement, supplement, or other modification of, or waiver or consent under, the Debt Commitment Letter or other documentation relating to the Debt Financing which would (i) impose new or additional conditions or expand upon the conditions precedent to the Debt Financing as set forth in the Debt Commitment Letter in each case, in a manner that would reasonably be expected to materially delay, materially impede or prevent the Closing or make the occurrence of the funding of (or satisfaction of any condition to obtaining) any portion of the Debt Financing necessary so that, the Debt Financing, when taken together with the available cash of Parent and Merger Sub and other available sources of cash, is sufficient to fund the Required Amount less likely to occur, (ii) reasonably be expected to prevent, materially delay or materially impede Parent and Merger Sub's ability to consummate the Transactions, (iii) reduce the aggregate net proceeds of the Debt Financing below an amount that, when taken together with all other sources of cash available to Parent on the Closing Date, is sufficient to pay the Required Amount on the Closing Date or (iv) materially and adversely affect the ability of Parent to enforce its rights against the other parties to the Debt Commitment Letter or the Fee Letters; *provided* that Parent and Merger Sub may amend the Debt Commitment Letter or the definitive agreements relating to the Debt Financing to add lenders, lead arrangers, bookrunners, syndication agents or any person with similar roles or titles who have not executed the Debt Commitment Letter as of the date hereof. For purposes of this Section 7.12(c), the definitions of "Debt Commitment Letter," "Debt Financing Commitments," "Debt Financing," shall include the Debt Financing Commitments or documents related thereto as permitted to be amended, amended and restated, replaced, supplemented, modified, waived or consented to by this Section 7.12(c). Parent shall promptly (and in any event within three (3) Business Days of receipt) deliver to Seller copies of any such amendment, restatement, amendment and restatement, replacement, supplement, modification, waiver or consent.

(d) If, notwithstanding the use of reasonable best efforts by Parent and Merger Sub to satisfy their respective obligations under Sections 7.12(a), (b) and (c), any portion of the Debt Financing or the Debt Financing Commitments (or any definitive financing agreement relating thereto) expire or are terminated or become unavailable prior to the Closing, in an amount that, when taken together with the available cash of the Parent and Merger Sub and other available sources of cash, is insufficient to fund the Required Amount, for any reason, then Parent shall (i) promptly upon becoming aware thereof, notify Seller of such expiration, termination, or unavailability and the reasons therefor and (ii) use its reasonable best efforts to arrange for alternative financing ("Replacement Financing") (which, when added to any available unrestricted cash of Parent and Merger Sub, shall be sufficient to pay the Required Amount) from alternative sources on such terms as are acceptable to Parent in its sole discretion and shall not, without the prior consent of Seller, include any conditions to the receipt or funding of such Replacement Financing that are either (x) materially more onerous than or in addition to the conditions set forth in the Debt Commitment Letter in effect on the date hereof to replace the financing contemplated by such expired, terminated, or unavailable commitments or arrangements or (y) would reasonably be expected to prevent, materially delay or materially impede the Closing. Parent shall deliver to Seller true, correct and complete copies of all Contracts or other arrangements pursuant to which any alternative source shall have committed to provide any portion of the Replacement Financing (*provided* that any fee letters in connection therewith may be redacted in a manner consistent with the Fee Letter provided as of the date hereof). In the event that Replacement Financing is obtained in accordance with this Section 7.12(d), the definitions of "Debt Commitment Letter," "Debt Financing Commitments," "Debt Financing," shall include the commitments in respect of the Replacement Financing or the documents related thereto, as applicable. Notwithstanding the foregoing Parent expressly acknowledges and agrees that its obligation to consummate the Transactions are not conditioned in any manner on whether or not the Debt Financing is available.

(e) From the date of this Agreement until the Closing or the earlier termination of this Agreement in accordance with Article 10, Seller shall use reasonable best efforts to, and shall cause the Acquired Companies to use reasonable best efforts to provide to Parent cooperation that is reasonably requested in writing by Parent in connection with the arrangement of the Debt Financing that is reasonably necessary and customary in connection with debt financing similar to the Debt Financing, at Parent's sole cost and expense, including using reasonable best efforts to do the following: (i) facilitating the pledging of collateral in connection with the Debt Financing to the extent required by the Debt Commitment Letter; *provided*, that no pledge shall be effective until the Closing; (ii) participation by senior management of the Acquired Companies in the executing and delivering, definitive debt financing documents, including guarantee and collateral documents and customary closing certificates and other customary documents as Parent may reasonably request, including providing Parent with any customary information reasonably necessary to complete customary schedules and perfection certificates; (iii) cooperating with Parent to take such corporate or other organizational action, subject to the occurrence of the Closing, as Parent may reasonably request to permit the consummation of the Debt Financing; (iv) requesting that the applicable administrative agent and/or collateral agent provide the Payoff Letters; (v) participation by senior management of the Acquired Companies upon reasonably prior written notice at reasonable times in a reasonable number of meetings, drafting sessions and due diligence sessions (but not more than one (1) primary bank meeting) to the extent reasonably required in connection with the Debt Financing, (vi) timely delivery to Parent and the Debt Financing Sources of the financial statements set forth in clauses (a), (b) and (c) of paragraph 6 of Exhibit C of the Debt Commitment Letter and furnishing Parent and its Debt Financing Sources with customary financial and other pertinent information regarding the Acquired Companies as shall exist and be reasonably requested by Parent, including information necessary for Parent to prepare customary pro forma financial information reflecting the transactions contemplated hereby and the Debt Financing (provided that the Seller and the Acquired Companies' assistance shall relate solely to the financial information and data derived from the Acquired Companies' historical books and records); *provided* that Seller or the Acquired Companies shall not be required to provide, and Parent shall be solely responsible for, the preparation of pro forma financial information; (vii) providing reasonable assistance by representatives of senior management of the Acquired Companies to Parent and its Debt Financing Sources in the preparation of customary bank information memoranda (including a "private supplement" thereto), rating agency presentations and similar documents required for the Debt Financing and delivering customary representation and authorization letters (including customary representations with respect to accuracy of information and, to the extent applicable, not containing material non-public information) with respect to the same (the "Rep Letters"); (viii) furnishing to Parent and the Debt Financing Sources, as applicable, at least four (4) Business Days prior to the Closing Date with all customary documentation and information required by regulatory authorities pursuant to applicable "know your customer" and anti-money laundering rules and regulations to the extent reasonably requested by Parent in connection with the Debt Financing in writing at least nine (9) Business Days prior to the Closing Date; and (ix) supplementing the written information provided by Seller (or on its behalf by its Representatives) pursuant to this Section 7.12(e) for use in connection with marketing the Debt Financing to the extent that any such information, to the Knowledge of Seller, when taken as a whole and in light of the circumstances under which such statements were made, contains any material misstatement of fact or omits to state any material fact necessary to make such information not materially misleading. Each of Parent and Merger Sub acknowledges and agrees that the obligations of the Seller and the Acquired Companies under this Section 7.12(e) are the sole obligations of the Seller and the Acquired Companies with respect to the Debt Financing and no other provision of this Agreement shall be deemed to expand or modify such obligation.

(f) Notwithstanding anything in Section 7.12(e) or elsewhere in this Agreement to the contrary, the cooperation requested by Parent pursuant to Section 7.12(e) shall not require Seller or, until the Closing occurs, the Acquired Companies to (i) pay or incur, or commit to incur, or the requirement to reimburse, or commit to reimburse any commitment or other similar fee or any cost, expense, liability or obligation in connection with the Debt Financing prior to the Closing Date, (ii) have or incur any liability or obligation in connection with the Debt Financing, including under any agreement or any document related to the Debt Financing, in each case, prior to the Closing (other than with respect to the Rep Letters), (iii) take, or commit to taking any action (including entering into any agreement (other than the Rep Letters)) that is not contingent upon the Closing, (iv) take any action that would reasonably be expected to conflict with, violate or result in a breach of or termination right or default under any organizational documents of Seller or any of the Acquired Companies, any Contract, this Agreement, any Ancillary Document or any law, or, in Seller's reasonable judgment, could reasonably be expected to cause any closing condition set forth in this Agreement to fail to be satisfied, (v) take any action that could subject any business service provider, director, officer, employee, agent, manager, consultant, advisor or other representative to any actual or potential personal liability, (vi) cause any pre-Closing director or manager of the Acquired Companies to pass resolutions or consents to approve or authorize the execution of the Debt Financing, (vii) reimburse any expenses or provide any indemnities, (viii) make any representation, warranty or certification that, in the good faith determination of Seller or the Acquired Companies, is not true, (ix) requires the delivery of any financial or other information that is not currently available or prepared in the ordinary course of business at the time requested by Parent, (x) requires delivery of any legal opinion or (x) provide access to or disclose information that the Seller or any Acquired Company determines in good faith could jeopardize any attorney client privilege of, or conflict with any confidentiality obligations to unaffiliated third parties binding on, such Persons or their Affiliates.

(g) Parent shall promptly (and, in any event, within ten (10) days after the Closing Date) upon request by the Seller pay or reimburse the Seller for all reasonable and documented out-of-pocket costs and expenses (including reasonable and documented travel costs and attorneys' fees) incurred by the Seller, the Acquired Companies and their respective Affiliates in connection with the Debt Financing and the cooperation contemplated hereby. Parent acknowledges and agrees that none of the Seller nor the Acquired Companies shall have any responsibility for, or incur any liability to any Person under, any financing that Parent may raise in connection with the transactions contemplated by this Agreement or any assistance provided pursuant to this Section 7.12. Parent hereby agrees that it shall indemnify and hold harmless Seller, the Acquired Companies and their respective Affiliates and Representatives, from and against any and all liabilities, expenses, claims, suits, actions, damages or losses suffered or incurred by them in connection with the arrangement and consummation of the Debt Financing and any information utilized in connection therewith (other than information provided in writing by Seller expressly for use in connection therewith) except to the extent any such cost or expense, judgment, fine, loss, claim, or damage results from the gross negligence, bad faith or willful misconduct of Seller or any of its Representatives. Any information provided pursuant to this Section 7.12 shall be subject to the Confidentiality Agreement.

(h) Notwithstanding anything to the contrary herein, it is understood and agreed that the condition precedent set forth in Section 9.03(b), as applied to the Seller and the Acquired Companies' obligations under this Section 7.12, shall be deemed satisfied unless Seller or the Acquired Companies' Willful Breach or material breach of its obligations under this Section 7.12 is the cause of the Debt Financing not being obtained.

Section 7.13 Section 16 Matters. Prior to the Effective Time, Parent, Seller and the Company, if applicable, shall use their respective commercially reasonable efforts to take all such steps as may be required to cause any acquisitions of Parent Stock resulting from the Transactions contemplated by this Agreement by each individual who will become subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Parent to be exempt under Rule 16b-3 promulgated under the Exchange Act, to the extent permitted by Applicable Law.

ARTICLE 8.
TAX MATTERS

Section 8.01 Cooperation on Tax Matters. Parent and Seller shall cooperate fully, as and to the extent reasonably requested by the other Party, in connection with the filing of Tax Returns pursuant to this Agreement and any audit, other administrative proceeding or inquiry or judicial proceeding involving Taxes ("Tax Contest"). Such cooperation shall include the retention and (upon the other Party's request) the provision of records and information which may be reasonably relevant to any such Tax Contest and making appropriate persons available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

Section 8.02 Form W-9. Prior to the Closing, the Seller shall have delivered to Parent an IRS Form W-9 executed on behalf of the Seller.

Section 8.03 Certain Reorganization Matters.

(a) The Parties each acknowledge and agree that for U.S. federal income tax purposes, the Merger is intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Code, and that this Agreement (including any amendments thereto) is intended to constitute, and is hereby adopted by the Parties as, a "plan of reorganization" within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3(a), and for purposes of Sections 354 and 368 of the Code and the Treasury Regulations thereunder. Each Party shall not (and shall cause its respective Subsidiaries not to) take any action which action is not contemplated by this Agreement and could reasonably be expected to prevent or impede the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

(b) Merger Tax Opinions. From and after the date of this Agreement and until the Effective Time, Seller, on the one hand, and Parent, on the other hand, shall use commercially reasonable efforts to cooperate with each other and with Goodwin Procter LLP (or such other nationally recognized tax counsel reasonably acceptable to Seller) ("Seller Tax Counsel") in the event Seller requests the Merger Tax Opinion from Seller Tax Counsel or in the event the SEC requires the Merger Tax Opinion. In the event requested by Seller or required by the SEC, Seller Tax Counsel shall use their commercially reasonable efforts to provide a written opinion, in form and substance reasonably satisfactory to Seller, dated as of the Closing Date to the effect that, on the basis of customary representations, assumptions and undertakings set forth or referred to in such opinion and in the related Merger Tax Representation Letters, the Merger should or will qualify as a "reorganization" within the meaning of Section 368(a) of the Code (such opinion, a "Merger Tax Opinion"). Each of Seller, Parent and Merger Sub shall use commercially reasonable efforts to deliver to Seller Tax Counsel for purposes of the Merger Tax Opinion a tax representation letter, dated as of the date of the Merger Tax Opinion, in substantially the form(s) attached hereto as Exhibit I, with such changes and modifications as deemed reasonably satisfactory to Parent and Seller Tax Counsel (the "Merger Tax Representation Letters").

Section 8.04 Tax Sharing Arrangements. Any Tax indemnity agreement, Tax sharing agreement, Tax allocation agreement or similar Contract between the Acquired Companies, on the one hand, and any of the Seller or Seller Members and their Affiliates, on the other hand, shall be terminated prior to the Closing Date, and, after the Closing Date, the Acquired Companies shall not be bound thereby or have any liability thereunder.

ARTICLE 9.
CONDITIONS TO THE MERGER

Section 9.01 Conditions to the Obligations of Each Party. The obligations of the Company, Seller, Parent and Merger Sub to consummate the Merger are subject to the satisfaction (or, to the extent permitted by Applicable Law, waiver by each of the Company, Seller and Parent) of the following conditions:

(a) **Requisite Equityholder Approvals**. (i) The Company Member Written Consent shall have been delivered to Parent and shall be in full force and effect, (ii) the Seller Member Written Consent shall have been delivered to Parent and shall be in full force and effect, and (iii) Parent shall have obtained the Required Parent Stockholder Vote.

(b) **Governmental Approvals**. (i) The applicable waiting periods (and any extensions thereof) under the HSR Act, and any commitment to, or agreement (including any timing agreement) with, the FTC or DOJ to delay the consummation of, or not to consummate before a certain date, the Merger, shall have expired or been terminated without the imposition, individually or in the aggregate, of an Unacceptable Condition, and (ii) all notices to, filings with and Consents of Governmental Authorities as set forth in Section 9.01(b)(ii) of the Company Disclosure Schedule required to be made or obtained under any Applicable Law, including under applicable Antitrust Laws and Foreign Direct Investment Laws, in connection with the execution, delivery and performance of this Agreement and the consummation of the Merger (collectively, the "Required Regulatory Approvals") shall have been made or obtained without the imposition, individually or in the aggregate, of an Unacceptable Condition and be in full force and effect.

(c) **No Injunction; No Legal Impediment**. No temporary restraining order, preliminary or permanent injunction or other Order issued by any Governmental Authority of competent jurisdiction shall be in effect which restrains, enjoins or otherwise prohibits the consummation of the Merger on the terms contemplated herein, and no Applicable Law shall have been enacted (each of the foregoing, a "Restraint") that (i) makes illegal consummation of the Merger or restrains, enjoins or otherwise prohibits the consummation of the Merger or (ii) results, individually or in the aggregate, in an Unacceptable Condition.

(d) **Effectiveness of Registration Statement**. The Registration Statement shall have become effective in accordance with the provisions of the Securities Act, and shall not be subject to any stop order that remains in effect or proceeding (commenced or threatened proceeding by the SEC) seeking a stop order with respect to the Registration Statement that has not been withdrawn ("S-4 Effectiveness").

(e) **Share Listing**. The shares of Parent Stock to be issued in connection with the Merger shall have been approved for listing on Nasdaq, subject to official notice of issuance (the "Nasdaq Listing Approval").

(f) **CSA Objection**. No CSA shall have informed any Party in writing (which writing remains in effect) that it intends to invalidate, terminate, revoke or suspend any FCL of an Acquired Company if the Closing occurs.

Section 9.02 Conditions to the Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the Merger are subject to the satisfaction (or, to the extent permitted by Applicable Law, waiver by Parent) of the following further conditions:

(a) **Representations and Warranties**. The (i) Company Fundamental Representations and Seller Fundamental Representations (other than the representations and warranties set forth in Section 3.05(a) (*Capitalization*) and Section 4.05(a) (*Capitalization*)) shall be true and correct as of the date of this Agreement and as of the Closing Date as if made as of the Closing Date (except for Company Fundamental Representations and Seller Fundamental Representations that speak as of a particular date, which shall be true and correct as of such date), (ii) the representations and warranties set forth in Section 3.01(d) (*Corporate Existence and Power*), Section 3.23 (*Affiliate Transactions*) and Section 4.09 (*Affiliate Transactions*) shall be true and correct in all material respects of the date of this Agreement and as of the Closing Date as if made as of the Closing Date (except for the representations and warranties that speak as of a particular date, which shall be true and correct as of such date), (iii) the representations and warranties set forth in Section 3.05(a) (*Capitalization*) and Section 4.05(a) (*Capitalization*) shall be true and correct in all respects, except for *de minimis* deviations relative to the total fully diluted equity capitalization of the Company or Seller, as applicable, as of the date of this Agreement and as of the Closing Date as if made as of the Closing Date (except for the representations and warranties that speak as of a particular date, which shall be true and correct in all respects, except for *de minimis* deviations relative to the total fully diluted equity capitalization of the Company or Seller, as applicable, as of such date) and (iv) each of the other representations and warranties made by the Company and Seller in this Agreement shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on the Closing Date, except (A) in each case, representations and warranties that speak as of a particular date shall be true and correct only as of such date and (B) in the case of clause (iv) for any failure of such representations and warranties to be so true and correct (disregarding all qualifications or exceptions contained therein relating to materiality or Company Material Adverse Effect) which has not had individually or in the aggregate, a Company Material Adverse Effect.

(b) **Covenants**. The covenants and obligations that Seller and the Company are required to comply with or to perform at or prior to the Closing shall have been complied with and performed in all material respects.

(c) **No Company Material Adverse Effect**. Since the date of this Agreement, there shall not have occurred any Company Material Adverse Effect.

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

(i) a certificate executed on behalf of Seller by its Chief Executive Officer and its Chief Financial Officer (in their capacities as such) (the "Seller Closing Certificate") that the conditions set forth in Sections 9.02(a), 9.02(b), and Section 9.02(c) have been duly satisfied solely with respect to Seller;

(ii) a certificate executed on behalf of the Company by its Chief Executive Officer and its Chief Financial Officer (in their capacities as such) (the "Company Closing Certificate") that the conditions set forth in Sections 9.02(a), 9.02(b), and Section 9.02(c) have been duly satisfied solely with respect to the Company; and

(iii) the Joinder and Lock-up Agreements, executed by each of the Supporting Seller Members and the Sponsor Members;

(iv) the Shareholder's Agreement, executed by the Sponsor Members; and

(v) written resignations or evidence of the removal of the directors and managers of each of the Acquired Companies (solely in their capacities as such), effective as of the Effective Time.

(e) **280G Approval**. Prior to the Closing, the Company shall have delivered to Parent (i) a parachute payment waiver from each Disqualified Individual who signed such a waiver prior to the solicitation of the Section 280G Approval and (ii) evidence that either (A) the Section 280G Approval was obtained or (B) the Section 280G Approval was not obtained and as a consequence, that the Waived Parachute Payments shall not be made or provided, pursuant to the waivers of those payments and/or benefits which were executed by the Disqualified Individuals in accordance with Section 6.06.

(f) **Joinder and Lock-Up Agreements**. Parent shall have received executed Joinder and Lock-Up Agreements from Seller Members entitled to receive 85% of the Aggregate Closing Consideration.

Section 9.03 Conditions to the Obligations of the Company. The obligations of the Company to consummate the Merger are subject to the satisfaction (or, to the extent permitted by Applicable Law, waiver by the Company) of the following further conditions:

(a) **Representations and Warranties**. The (i) Parent Fundamental Representations (other than the representations and warranties set forth in Section 5.05(a) (*Capitalization*)) shall be true and correct as of the date of this Agreement and as of the Closing Date as if made as of the Closing Date (except for Parent Fundamental Representations that speak as of a particular date, which shall be true and correct as of such date), (ii) the representations and warranties set forth in Section 5.05(a) (*Capitalization*) shall be true and correct in all respects, except for *de minimis* deviations relative to the total fully diluted equity capitalization of Parent, as of the date of this Agreement and as of the Closing Date as if made as of the Closing Date (except for the representations and warranties that speak as of a particular date, which shall be true and correct in all respects, except for *de minimis* deviations relative to the total fully diluted equity capitalization of Parent, as of such date) and (iii) each of the other representations and warranties made by Parent in this Agreement shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on the Closing Date, except (A) in each case, representations and warranties that speak as of a particular date, shall be true and correct only as of such date and (B) in the case of clause (iii) for any failure of such representations and warranties to be so true and correct (disregarding all qualifications or exceptions contained therein relating to materiality or Parent Material Adverse Effect) which has not had, individually or in the aggregate, a Parent Material Adverse Effect.

(b) **Covenants**. The covenants and obligations that Parent and Merger Sub are required to comply with or to perform at or prior to the Closing shall have been complied with and performed in all material respects.

(c) **No Parent Material Adverse Effect**. Since the date of this Agreement, there shall not have occurred any Parent Material Adverse Effect.

(d) **Parent Closing Certificate**. The Company shall have received a certificate executed on behalf of Parent by its Chief Executive Officer and its Chief Financial Officer (in their capacities as such)that the conditions set forth in Sections 9.03(a), 9.03(b) and Section 9.03(c) have been duly satisfied (the "Parent Closing Certificate").

ARTICLE 10.
TERMINATION

Section 10.01 Termination. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time (notwithstanding receipt of the Required Parent Stockholder Vote, unless otherwise indicated below):

(a) by mutual written agreement of Seller and Parent;

(b) by either Seller or Parent, if the Closing shall not have occurred by 11:59 p.m., Pacific Time, on August 18, 2025 (the "End Date"), except that if as of the End Date all conditions to this Agreement are satisfied (other than those conditions that by their terms are to be satisfied at the Closing, each of which is capable of being satisfied at the Closing) or waived (where permissible pursuant to Applicable Law), other than the conditions set forth in Section 9.01(b) or Section 9.01(c), the End Date shall automatically be extended to 11:59 p.m. Pacific Time, on February 18, 2026; it being understood that the right to terminate this Agreement pursuant to this Section 10.01(b) shall not be available to any Party whose action or failure to act (which action or failure to act constitutes a material breach by such Party) has been the primary cause of the failure of the Closing to have occurred prior to the End Date;

(c) by either Parent or Seller, if a Governmental Authority of competent jurisdiction shall have issued any Order that has the effect of permanently restraining, enjoining or otherwise prohibiting the Merger, which Order has become final and non-appealable;

(d) by Parent (*provided* that Parent is not then in material breach of any representation, warranty, covenant or other agreement contained in this Agreement, which breach would be the primary cause of the failure of a condition set forth in Section 9.03(a) (*Parent Representations and Warranties*) or Section 9.03(b) (*Parent Covenants*)), if (i) any representation or warranty of Seller or the Company contained in this Agreement shall be inaccurate such that the condition set forth in Section 9.02(a) would not be satisfied or (ii) any of the covenants or obligations of Seller or the Company contained in this Agreement shall have been breached such that the condition set forth in Section 9.02(b) would not be satisfied; *provided*, *however*, that if an inaccuracy or breach is curable by the Company or Seller during the 30-day period after Parent notifies Seller or the Company in writing of the existence of such inaccuracy or breach (the "Company Cure Period"), then Parent may not terminate this Agreement under this Section 10.01(d) as a result of such inaccuracy or breach prior to the expiration of the Company Cure Period;

(e) by Seller (*provided* that Seller or the Company is not then in material breach of any representation, warranty, covenant or other agreement contained in this Agreement, which breach would be the primary cause of the failure of a condition set forth in Section 9.02(a) (*Company Representations and Warranties*) or Section 9.02(b) (*Company Covenants*)), if (i) any representation or warranty of Parent contained in this Agreement shall be inaccurate such that the condition set forth in Section 9.03(a) would not be satisfied or (ii) any of the covenants or obligations of Parent contained in this Agreement shall have been breached such that the condition set forth in Section 9.03(b) would not be satisfied; *provided*, *however*, that if an inaccuracy or breach is curable by Parent during the 30-day period after the Company notifies Parent in writing of the existence of such inaccuracy or breach (the "Parent Cure Period"), then Seller may not terminate this Agreement under this Section 10.01(e) as a result of such inaccuracy or breach prior to the expiration of the Parent Cure Period;

(f) by Parent, if at any time prior to the Required Parent Stockholder Vote having been obtained, (i) the Parent Board of Directors authorizes Parent, subject to compliance with Section 7.05, to enter into a Parent Acquisition Proposal with respect to a Superior Offer and (ii) concurrently with the termination of this Agreement, Parent enters into such Parent Acquisition Proposal with respect to a Superior Offer;

(g) by Seller, if at any time prior to the Required Parent Stockholder Vote having been obtained, the Parent Board of Directors or any committee thereof shall have made a Parent Board Adverse Recommendation Change;

(h) by Parent, if Seller has not delivered (i) the Seller Member Written Consent within two (2) Business Days following the time at which the Registration Statement shall have been declared effective pursuant to Section 6.02(a), or (ii) the Company Member Written Consent within twenty-four (24) hours after the delivery of the Seller Member Written Consent; or

(i) by either Parent or Seller, if the Required Parent Stockholder Vote shall not have been obtained at the Parent Stockholder Meeting or any adjournment thereof, in each case at which a vote on obtaining the Required Parent Stockholder Vote was taken; *provided, however*, that the right to terminate this Agreement under this Section 10.01(i) shall not be available to any Party where a failure to obtain the Required Parent Stockholder Vote was primarily caused by a material breach by such Party of any representation, warranty, covenant or other agreement contained in this Agreement.

The Party desiring to terminate this Agreement pursuant to this Section 10.01 (other than pursuant to Section 10.01(a)) shall give a notice of such termination to the other Party setting forth a brief description of the basis on which such Party is terminating this Agreement.

Section 10.02 Effect of Termination. Any proper and valid termination of this Agreement pursuant to Section 10.01 shall become effective immediately upon delivery of written notice by the terminating Party to the other Parties. In the event of a termination of this Agreement pursuant to Section 10.01, this Agreement will be void and of no further force or effect without Liability of any Party (or any Representative of such Party) to any other Party hereto; *provided* that: (a) the Parties shall, in all events, remain bound by and continue to be subject to the provisions set forth in Section 7.06(a) (*Confidentiality*), this Section 10.02, Section 10.03 (*Parent Termination Fee*) and Article 11 (other than Section 11.03, except to the extent that Section 11.03 relates to the specific performance of the provisions of this Agreement that survive termination) (collectively, the "Surviving Provisions"), which shall survive any termination of this Agreement and (b) no Party shall be relieved from any Liability resulting from Fraud or a Willful Breach of this Agreement occurring prior to such termination of this Agreement. For the avoidance of doubt, any failure of Seller or the Company to deliver the Seller Member Written Consent or Company Member Written Consent when required pursuant to Section 6.02 shall constitute a Willful Breach of this Agreement.

Section 10.03 Parent Termination Fee.

(a) If this Agreement is terminated: (i) by Seller pursuant to Section 10.01(g) (*Parent Board Adverse Recommendation Change*), (ii) by Parent pursuant to Section 10.01(f) (*Superior Offer*) or (iii) (A) a Parent Acquisition Proposal is made to Parent or Parent's stockholders generally or is publicly disclosed, in each case, prior to receipt of the Required Parent Stockholder Vote, and not withdrawn, (B) this Agreement is terminated by Seller or Parent pursuant to Section 10.01(j) (*Parent No Vote*) and (C) within nine (9) months after the date of such termination, Parent enters into a definitive agreement in respect of such Parent Acquisition Proposal (such agreement, the "Alternative Parent Acquisition Agreement") that is subsequently consummated (provided, that for purposes of this subclause (iii), each reference to "15%" in the definition of "Parent Acquisition Proposal" shall be deemed to be a reference to "50%"), Parent shall pay to Seller, not later than two (2) Business Days after the date of termination of this Agreement in the case of clause (i) of this Section 10.03, not later than the date of termination of this Agreement in the case of clause (ii) of this Section 10.03 and not later than two (2) Business Days after the consummation of the transactions contemplated by the Alternative Parent Acquisition Agreement in the case of clause (iii) of this Section 10.03, by wire transfer of immediately available funds, a termination fee of $200,000,000 (the "Termination Fee"). If Parent fails to promptly pay to Seller the Termination Fee due under this Section 10.03, Parent shall pay the costs and expenses (including legal fees and expenses) in connection with any action, including the filing of any lawsuit or other legal action, taken to collect payment, together with interest on the Termination Fee at the "prime rate" as published in The Wall Street Journal, Eastern Edition, in effect on the date such payment was required to be made through the date of payment (calculated daily on the basis of a year of 365 days and the actual number of days elapsed, without compounding).

(b) For the avoidance of doubt, Seller or the Company may simultaneously seek both specific performance to cause Parent to consummate the Transactions in accordance with Section 11.03 and the payment of the Termination Fee pursuant to this Section 10.03, but in no event shall Seller or the Company be entitled to both (x) equitable relief ordering Parent to consummate the Transactions in accordance with Section 11.03 and (y) the payment of the Termination Fee pursuant to this Section 10.03. For the avoidance of doubt, under no circumstance shall Parent be required to pay the Termination Fee on more than one occasion and Seller shall be responsible for the costs and expenses (including legal fees and expenses) in connection with seeking specific performance.

ARTICLE 11.
MISCELLANEOUS

Section 11.01 Notices. All notices, requests and other communications required or permitted under, or otherwise made in connection with, this Agreement, shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when transmitted by electronic mail (in which case effectiveness shall be the earlier of (i) upon confirmation of receipt (excluding out-of-office or other similar automated replies) or (ii) if such electronic mail is sent prior to 5:00 p.m. Pacific Time on a Business Day, on such Business Day, and if such electronic mail is sent on or after 5:00 p.m. Pacific Time on a Business Day or sent not on a Business Day, the next Business Day), or (c) on the next Business Day if transmitted by national overnight courier (with confirmation of delivery), in each case, addressed as follows:

if to Parent or Merger Sub, to:

AeroVironment, Inc.
900 Innovators Way
Simi Valley, CA 93065
E-mail: [***]
Attention: Melissa Brown; Jonah Teeter-Balin

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attention: Charles Ruck; Tessa Bernhardt; Leah Sauter
Email: charles.ruck@lw.com; tessa.bernhardt@lw.com; leah.sauter@lw.com

if to Seller or the Company, to:

BlueHalo, LLC
4601 N Fairfax Dr, Suite 900
Arlington, VA 22203
Attention: Jonathan Moneymaker
Robert Richards
Email: [***]

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

c/o Arlington Capital Partners
7272 Wisconsin Avenue, 15th Floor
Bethesda, MD 20814
Attention: David Wodlinger
Henry Albers
Chris Aguemon
Carter Button
Email: [***]

Goodwin Procter LLP
1900 N Street NW
Washington, DC 20036
Attention: Joshua Klatzkin; Joshua Zachariah; Blake Liggio;
Matthew M. Mauney; Caitlin Tompkins
Email: jklatzkin@goodwinlaw.com; jzachariah@goodwinlaw.com;
bliggio@goodwinlaw.com; mmauney@goodwinlaw.com;
ctompkins@goodwinlaw.com

or to such other address as such Party may hereafter specify for the purpose by notice to the other Parties.

Section 11.02 Expenses. Except as otherwise provided in this Agreement, each of Parent, Merger Sub, Seller and the Company will bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the Transactions. For the avoidance of doubt, Seller shall be responsible for settlement of the Company Transaction Expenses and shall pay them in full at the Closing. Without limiting the foregoing or any provision in the Agreement, each of Parent and Seller will be equally responsible for, and pay, the RWI Policy Expenses. All transfer, stamp, documentary, sales, use, registration, value-added and other similar Taxes (including all applicable real estate transfer Taxes) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party legally responsible therefor. The parties shall cooperate in the preparation, execution and filing of all Tax Returns, questionnaires or other documents with respect to such Taxes.

Section 11.03 Remedies Cumulative; Specific Performance. The rights and remedies of the Parties shall be cumulative (and not alternative). The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions of this Agreement in addition to any other remedy to which they are entitled to at law or in equity, in each case without the requirement of posting any bond or other type of security. The Parties further agree not to oppose the granting of an injunction, specific enforcement or other equitable relief on the basis that any other Party has an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or in equity. The Parties acknowledge that the agreements contained in this Section 11.03 are an integral part of the Transactions and that, without these agreements, none of Seller, the Company nor Parent would enter into this Agreement.

Section 11.04 Entire Agreement; Severability; Amendments and Waivers.

(a) This Agreement, the Ancillary Documents and the Confidentiality Agreement (as amended and supplemented) constitute the entire agreement between the Parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both oral and written, between the Parties with respect to the subject matter of this Agreement.

(b) If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, 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 is not affected in any manner materially adverse to any Party. Upon such a determination, 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 an acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

(c) Except as provided in Section 11.12 with respect to the Debt Financing Sources, any provision of this Agreement may be amended or waived prior to the Effective Time if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each Party or, in the case of a waiver, by each Party against whom the waiver is to be effective.

(d) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Applicable Law.

Section 11.05 Binding Effect; Benefit; Assignment.

(a) The provisions of this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns. Except with respect to Section 7.07, Section 11.12 and Section 11.13, no provision of this Agreement is intended to confer any rights, benefits, remedies or Liabilities hereunder upon any Person other than the Parties and their respective successors and assigns.

(b) No Party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other Party hereto, except that Parent or Merger Sub may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of their Affiliates at any time after the Effective Time and (ii) Debt Financing Sources as collateral security as provided in Section 11.12, and (iii) after the Effective Time, to any Person; *provided*, that such transfer or assignment described in clauses (i), (ii) and (iii) shall not relieve Parent or Merger Sub of its obligations hereunder or enlarge, alter or change any obligation of any other Party hereto or due to Parent or Merger Sub.

Section 11.06 Governing Law. Except as provided in Section 11.12, this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (including in respect of the statute of limitations or other limitations period applicable to any claim, controversy or dispute hereunder), without giving effect to principles of conflicts of laws that would require the application of the laws of any other jurisdiction.

Section 11.07 Jurisdiction. Except as provided in Section 11.12, the Parties agree that any Proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the Transactions shall be brought in the Delaware Chancery Court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or any Delaware state court, and each of the Parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such Proceeding in any such court or that any such Proceeding brought in any such court has been brought in an inconvenient forum. Process in any such Proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each Party agrees that service of process on such Party as provided in Section 11.01 shall be deemed effective service of process on such Party.

Section 11.08 Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS.

Section 11.09 Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each Party shall have received a counterpart hereof signed by all of the other Parties. Until and unless each Party has received a counterpart hereof signed by the other Party, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission in .PDF format or by facsimile shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

Section 11.10 Non-Recourse. This Agreement may only be enforced against, and any Proceeding based upon, arising out of or related to this Agreement or the Ancillary Documents, or the negotiation, execution or performance of this Agreement or the Ancillary 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, direct or indirect, director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, trustee, attorney or representative of the Company, Seller or any of their respective Affiliates (collectively, the "Non-Recourse Parties"), will have or be subject to any Liability (whether in contract or in tort) to Parent or any other Person resulting from (nor will Parent have any claim with respect to) (a) the distribution to Parent, or Parent's use of, or reliance on, any information, documents, projections, forecasts or other material made available to Parent 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 Ancillary Documents, or (b) any claim based on, in respect of, or by reason of, or in connection with, this Agreement or 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.

Section 11.11 Non-Survival of Representations and Warranties. Except in the case of Fraud or for the representations and warranties set forth in Section 3.33, Section 4.13, and Section 5.27 with respect to each Party's non-reliance, none of the representations or warranties in this Agreement 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.

Section 11.12 Debt Financing Sources. Notwithstanding anything in this Agreement to the contrary, Seller, on behalf of itself, and each of its controlled Affiliates (including the Company) and its Representatives hereby: (a) agrees that any Proceeding, whether in law or in equity, whether in contract or in tort or otherwise, involving the Debt Financing Sources and arising out of or relating to, this Agreement, any Debt Financing or any Debt Financing Documents entered into in connection with any Debt Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder shall be subject to the exclusive jurisdiction of any federal or state court in the Borough of Manhattan, New York, New York, so long as such forum is and remains available, and any appellate court thereof and each party hereto irrevocably submits itself and its property with respect to any such Proceeding to the exclusive jurisdiction of such court, (b) agrees that any such Proceeding shall be governed by the laws of the State of New York (without giving effect to any conflicts of law principles that would result in the application of the laws of another state), except as may otherwise be provided in the applicable Debt Financing Document, (c) agrees not to bring or support or permit any of its controlled Affiliates to bring or support any Proceeding of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against any Debt Financing Source in any way arising out of or relating to, this Agreement, any Debt Financing, any Debt Financing Document or any of the transactions contemplated hereby or thereby or the performance of any services thereunder in any forum other than any federal or state court in the Borough of Manhattan, New York, New York, (d) agrees that service of process upon Seller or any of its controlled Affiliates (including the Company) in any such Proceeding shall be effective if notice is given in accordance with Section 11.01, (e) irrevocably waives, to the fullest extent that it may effectively do so, the defense of an inconvenient forum to the maintenance of such Proceeding in any such court, (f) knowingly, intentionally and voluntarily waives to the fullest extent permitted by Applicable Law trial by jury in any such Proceeding, including any Proceeding brought against any Debt Financing Sources in any way arising out of or relating to, this Agreement, any Debt Financing, any Debt Financing Document or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, (g) agrees that (i) Seller, its Representatives and its controlled Affiliates (including the Company) (in each case, other than Parent, Merger Sub or any of their controlled Affiliates) shall not have any rights or claims against any Debt Financing Source in any way arising out of or relating to, this Agreement, any Debt Financing, any Debt Financing Documents or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, whether at law or in equity, in contract, in tort or otherwise and (ii) no Debt Financing Source will have any liability (including by way of consequential, punitive or indirect damages of a tortious nature) to Seller or any of its controlled Affiliates (including the Company) or its Representatives relating to or arising out of this Agreement, any Debt Financing, any Debt Financing Documents or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, whether in law or in equity, whether in contract or in tort or otherwise, (h) agrees not to commence (and if commenced agrees to dismiss or otherwise terminate, and not to assist) any Proceeding against any Debt Financing Source under this Agreement, any Debt Financing, any Debt Financing Document or the transactions contemplated hereby or thereby or the performance of any of the services thereunder, (i) agrees that any Debt Financing Source is an express third party beneficiaries of, and may enforce, any of the provisions of this Section 11.12 and that such provisions and the definition of "Debt Financing Sources" (or any other provision of this Agreement or definition to the extent that an amendment of such provision or definition would modify the substance of any of the foregoing) shall not be amended in any way adverse to any Debt Financing Sources without the prior written consent of the Debt Financing Sources party to the Debt Commitment Letter, and (j) Parent may assign its rights under this Agreement to any Debt Financing Source as collateral security.

Section 11.13 No Third-Party Beneficiaries. Parent, the Company and Seller agree that (a) their respective representations, warranties and covenants set forth herein are solely for the benefit of the other Parties, in accordance with and subject to the terms of this Agreement, and (b) this Agreement is not intended to, and does not, confer upon any Person other than the Parties any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein. Notwithstanding the preceding sentence, (i) following the Effective Time, the right of the Company D&O Indemnified Parties to enforce the provisions of Section 7.07 only, (ii) solely in the event the Closing occurs and solely following the Effective Time, the provisions of Article 2 shall be enforceable by holders of Company Units solely to the extent necessary to receive the Aggregate Closing Consideration to which such holders are entitled thereunder and (iii) the Non-Recourse Parties shall be an express third-party beneficiary of and shall be entitled to rely upon Section 11.10.

[*Signature Page Follows*]

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

AEROVIRONMENT, INC.

By: /s/ Wahid Nawabi
Name: Wahid Nawabi
Title: Chief Executive Officer

ARCHANGEL MERGER SUB, LLC

By: /s/ Wahid Nawabi
Name: Wahid Nawabi
Title: President

BLUEHALO FINANCING TOPCO, LLC

By: /s/ David Wodlinger
Name: David Wodlinger
Title: President

BLUEHALO HOLDINGS PARENT, LLC

By: /s/ David Wodlinger
Name: David Wodlinger
Title: President

Exhibit 10.1

FORM OF SELLER AND SPONSOR MEMBER SUPPORT AGREEMENT

This Seller and Sponsor Member Support Agreement (this "Agreement") is dated as of [●], 2024, by and among AeroVironment, Inc., a Delaware corporation ("Parent"), BlueHalo Holdings Parent, LLC, a Delaware limited liability company ("Seller") and [Sponsor Member] (the "Sponsor Member"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement (as defined below).

RECITALS

WHEREAS, as of the date hereof, the Sponsor Member is the holder of record and "beneficial owner" (within the meaning of Rule 13d-3 of the Exchange Act) of such number and type of equity securities of Seller as set forth on Schedule I attached hereto (all such equity securities, together with any equity securities of Seller of which ownership of record or the power to vote (including, without limitation, by proxy or power of attorney) is hereafter acquired by the Sponsor Member during the period from the date hereof through the Expiration Time (as defined below) are referred to herein as the "Seller Securities");

WHEREAS, as of the date hereof, Seller is the holder of record and "beneficial owner" (within the meaning of Rule 13d-3 of the Exchange Act) of all of the issued and outstanding equity securities of BlueHalo Financing Topco, LLC, a Delaware limited liability company (the "Company") (all such equity securities, together with any equity securities of the Company of which ownership of record or the power to vote (including, without limitation, by proxy or power of attorney) is hereafter acquired by Seller or the Sponsor Member during the period from the date hereof through the Expiration Time (as defined below) are referred to herein as the "Company Securities" and collectively with the Seller Securities, the "Subject Securities");

WHEREAS, as of the date hereof, David Wodlinger and Henry Albers have been designated by and act on behalf of the Sponsor Member as members of the Seller Board of Managers (such Persons and any such Persons designated by the Sponsor Member to be members of the Seller Board of Managers during the period from the date hereof through the Expiration Time, the "Sponsor Member Managers");

WHEREAS, contemporaneously with the execution and delivery of this Agreement, Parent, Archangel Merger Sub, LLC, a Delaware limited liability company ("Merger Sub"), Seller and the Company have entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "Merger Agreement"), dated as of the date hereof, pursuant to which, among other transactions, Merger Sub will be merged with and into the Company, with the Company continuing on as the surviving company and a wholly owned subsidiary of Parent, on the terms and conditions set forth therein (the "Merger" and, together with the other transactions contemplated by the Merger Agreement, the "Transactions");

WHEREAS, upon the Effective Time and except as otherwise set forth in the Merger Agreement, all of the Company Units issued and outstanding immediately prior to the Effective Time (other than Canceled Units) shall be automatically converted into the right to receive a number of shares of Parent Stock equal to the Aggregate Closing Consideration on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, immediately following the Effective Time and on the Closing Date, Seller shall consummate the Seller Liquidation and, immediately following the Seller Liquidation, the Seller Distribution shall be consummated on the terms and subject to the conditions set forth in the Merger Agreement; and

WHEREAS, as an inducement to Parent to enter into the Merger Agreement and to consummate the transactions contemplated therein, the parties hereto desire to agree to certain matters as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE I

SUPPORT AGREEMENT; COVENANTS

Section 1.1 Compliance with Merger Agreement. The Sponsor Member hereby acknowledges that it has read the Merger Agreement and this Agreement and has had the opportunity to consult with its tax and legal advisors. The Sponsor Member shall be bound by and comply with Sections 6.01 (*Conduct of Seller and Acquired Companies*), 6.03 (*No Transfer; No Solicitation; Other Offers*), 6.07 (*Distribution Spreadsheet*), 6.10 (*Required Financial Statements*), 7.02 (*Reasonable Best Efforts*), 7.03 (*Regulatory Filings*), 7.06 (*Confidentiality; Public Announcements*), 7.12 (*Obligations in Respect of Financing*) and 12.03 (*Expenses*) of the Merger Agreement (and any relevant definitions contained in any such Sections) to the same extent as such provisions apply to the Company or Seller as if the Sponsor Member was an original signatory to the Merger Agreement with respect to such provisions.

Section 1.2 No Transfer. During the period commencing on the date hereof and ending on the earliest to occur of (a) the Effective Time, (b) such date and time as the Merger Agreement shall be terminated in accordance with Article 11 (*Termination*) thereof, or (c) such date and time as this Agreement shall be terminated in accordance with Section 3.1 (the earliest of clause (a), (b) or (c) being the "Expiration Time"), except as expressly contemplated by the Merger Agreement or with the prior written consent of Parent, the Sponsor Member shall not (and shall cause Seller not to) and Seller shall not (i) sell, offer to sell, contract or agree to sell, transfer (including by operation of law), hypothecate, pledge, grant any option to purchase, encumber or otherwise dispose of or agree to dispose of, directly or indirectly, any Subject Securities, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Subject Securities (clauses (i) and (ii) collectively, a "Transfer"), (iii) enter into any Contract, option or other arrangement or undertaking with respect to the direct or indirect Transfer by the Sponsor Member or Seller of any Subject Securities, or (iv) knowingly take any action that would have the effect of preventing the Sponsor Member or Seller from performing its respective obligations hereunder or any other action in furtherance of any of the matters described in the foregoing clauses (i) through (iii); provided, however, that the foregoing shall not apply to any Transfer to Affiliates of the Sponsor Member or Seller, provided that such transferee agrees in a written agreement reasonably satisfactory to Parent to be bound by this Agreement to the same extent as such Seller or Sponsor Member with respect to such transferred Subject Securities prior to the occurrence of such Transfer. Any Transfer or attempted Transfer of any Subject Securities in violation of any provision of this Agreement shall be void *ab initio* and of no force or effect.

Section 1.3 New Securities. In the event that, during the period commencing on the date hereof and ending at the Expiration Time, (a) any Subject Securities are issued to the Sponsor Member or Seller after the date of this Agreement pursuant to any dividend, split, recapitalization, reclassification, combination or exchange of Subject Securities or otherwise, (b) the Sponsor Member or Seller purchases or otherwise acquires beneficial ownership of any Subject Securities or (c) the Sponsor Member or Seller acquire the right to vote or share in the voting of any Subject Securities (collectively the "New Securities"), then such New Securities acquired or purchased by the Sponsor Member or Seller shall be subject to the terms of this Agreement to the same extent as if they constituted the Subject Securities owned by the Sponsor Member or Seller as of the date hereof.

Section 1.4 Sponsor Member Agreements. Hereafter until the Expiration Time, each of the Sponsor Member and Seller hereby unconditionally and irrevocably agrees (i) to take all actions necessary to cause the Sponsor Member Managers to vote or provide consent (or cause to be voted or consented) at any meeting of the Seller Board of Managers (in each case, including any adjournment or postponement thereof) and in any action by written consent of the Seller Board of Managers, and (ii) that, (A) at any meeting of the Seller Members (in each case, including any adjournment or postponement thereof), and in any action by written consent of the Seller Members, requested by the Seller Board of Managers or the Company Board of Managers or otherwise undertaken as contemplated by the Transactions, including in the form attached as Exhibit A-1 (the "Seller Member Written Consent") (which written consent shall be delivered as promptly as reasonably practicable, and in any event within two (2) Business Days, following the time at which the Registration Statement shall have been declared effective and delivered or otherwise made available to the Seller Members) and (B) at any meeting of the equity holders of the Company (in each case, including any adjournment or postponement thereof), and in any action by written consent of the equity holders of the Company, requested by the Seller Board of Managers or the Company Board of Managers or otherwise undertaken as contemplated by the Transactions, including in the form attached as Exhibit A-2 (the "Company Member Written Consent") (which written consent shall be delivered immediately following the delivery of the Seller Member Written Consent), (x) the Sponsor Member shall (or shall cause Seller to) and Seller shall, if a meeting is held, appear at the meeting, in person or by proxy, or otherwise cause its Subject Securities to be counted as present thereat for purposes of establishing a quorum, (y) the Sponsor Member shall (or shall cause Seller to) and Seller shall vote or provide consent (or cause to be voted or consented), in person or by proxy, all of its Subject Securities and (z) as promptly as reasonably practicable, and in any event within two (2) Business Days, following the time at which the Registration Statement shall have been declared effective and delivered or otherwise made available to the Seller Members, Seller shall solicit the approval by written consent in the form of the Seller Member Written Consent from Seller Members sufficient for the Requisite Seller Member Approval, in each case, with respect to clauses (i) through (iii) above:

(a) to approve and adopt the Merger Agreement and the Transactions, including the Seller Liquidation and the Seller Distribution in accordance with the terms of the Merger Agreement;

(b) in any other circumstances upon which a consent or other approval is required under the Seller LLCA or the Company LLCA or a consent or other approval is otherwise sought with respect to the Merger Agreement or the Transactions, to vote, consent or approve (or cause to be voted, consented or approved) all of the Subject Securities held by the Sponsor Member and Seller at such time in favor thereof;

(c) against any proposal (including any proposal to amend the Seller LLCA or the Company LLCA) that would change the composition of the Seller Board of Managers such that the Sponsor Member Managers would no longer represent a majority of the voting power of the members of the Seller Board of Managers;

(d) against and withhold consent with respect to any Company Acquisition Proposal; and

(e) against any and all other proposals that would delay or impair the ability of the Company or Seller to consummate the Transactions.

The Sponsor Member hereby agrees that it shall not (and shall cause Seller and the Sponsor Member Managers not to) and Seller hereby agrees that it shall not, commit or agree to take any action inconsistent with the foregoing.

Section 1.5 Proxy.

(a) Without limiting any other rights or remedies of Seller, during the period commencing on the date hereof and ending at the Expiration Time, the Sponsor Member hereby irrevocably appoints Seller or any Person designated by Seller as the Sponsor Member's agent, attorney-in-fact and proxy (with full power of substitution and resubstituting), for and in the name, place and stead of the Sponsor Member, to attend on behalf of the Sponsor Member any meeting of the Seller Members with respect to the matters described in Section 1.4, to include the Subject Securities in any computation for purposes of establishing a quorum at any such meeting of the Seller Members, to vote (or cause to be voted) the Subject Securities or consent (or withhold consent) with respect to any of the matters described in Section 1.4 in connection with any meeting of the Seller Members or any action by written consent by the Seller Members, in each case, in the event that the Sponsor Member fails to perform or otherwise comply with the covenants, agreements or obligations set forth in Section 1.4.

(b) The proxy granted by the Sponsor Member pursuant to Section 1.4(a) is coupled with an interest sufficient in Law to support an irrevocable proxy and is granted in consideration for Parent entering into the Merger Agreement and agreeing to consummate the transactions contemplated thereby. The proxy granted by the Sponsor Member pursuant to Section 1.5(a) is also a durable proxy and shall survive the bankruptcy, dissolution, death, incapacity or other inability to act by the Sponsor Member and shall revoke any and all prior proxies granted by the Sponsor Member with respect to the Subject Securities. The vote or consent of the proxyholder in accordance with Section 1.5(a) and with respect to the matters in Section 1.4 shall control in the event of any conflict between such vote or consent by the proxyholder of the Subject Securities and a vote or consent by the Sponsor Member of the Subject Securities (or any other Person with the power to vote the Subject Securities) with respect to the matters in Section 1.4. The proxyholder may not exercise the proxy granted pursuant to Section 1.5(a) on any matter except those provided in Section 1.4. For the avoidance of doubt, the Sponsor Member may vote the Subject Securities on all other matters, subject to, for the avoidance of doubt, the other applicable covenants, agreements and obligations set forth in this Agreement.

Section 1.6 No Challenges. Seller agrees not to (and the Sponsor Member shall cause Seller not to) and the Sponsor Member agrees not to commence, join in, facilitate, assist or knowingly encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against Parent, Merger Sub, Seller, the Company or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement (including any claim seeking to enjoin or delay the Closing) or (b) alleging a breach of any fiduciary duty of any person, in each case, in connection with the evaluation, negotiation or entry into this Agreement, the Merger Agreement or the Transactions (including the Seller Liquidation and Seller Distribution).

Section 1.7 Appraisal Rights. Seller hereby irrevocably waives and agrees not to (and the Sponsor Member shall cause the Seller not to) and the Sponsor Member hereby irrevocably waives and agrees not to exercise any rights of appraisal or rights to dissent from Transactions that he, she or it may have with respect to the Subject Securities under Applicable Law and agree not to commence, participate in, assist or knowingly encourage in any way any Proceeding to seek (or file any petition related to) appraisal or rights to dissent from the Transactions.

Section 1.8 Shareholder Agreement. The Sponsor Member has delivered (or Seller has caused the Sponsor Member to deliver), substantially simultaneously with the execution and delivery of the Merger Agreement, a duly executed copy of the Shareholder Agreement in substantially the form attached as Exhibit C to the Merger Agreement, which shall be effective as of the Effective Time in accordance with its terms.

Section 1.9 Further Assurances. Seller shall (and shall cause the Sponsor Member to) and the Sponsor Member shall execute and deliver, or cause to be delivered, such additional documents, and take, or cause to be taken, all such further actions and do, or cause to be done, all things reasonably necessary (including under applicable Laws), in each case as reasonably requested by Parent to effect the transactions contemplated by this Agreement on the terms and subject to the conditions set forth herein.

Section 1.10 No Inconsistent Agreement. Each of Seller and the Sponsor Member hereby represents and covenants that each of Seller and the Sponsor Member has not entered into, and prior to the Expiration Time, shall not enter into, any agreement that would in any material respect restrict, limit or interfere with the performance of Seller or the Sponsor Member's obligations hereunder.

Section 1.11 Consent to Disclosure. Each of Seller and the Sponsor Member hereby consents to the publication and disclosure in the Registration Statement (and, as and to the extent otherwise required by applicable securities Laws or the SEC or any other securities authorities, any other documents or communications provided by Parent, Seller or the Company to any Governmental Authority or to securityholders of Parent) of Seller's or the Sponsor Member's identity and beneficial ownership of Subject Securities and the nature of Seller's or the Sponsor Member's commitments, arrangements and understandings under and relating to this Agreement and, if deemed appropriate by Parent, a copy of this Agreement. Each of Seller and the Sponsor Member will promptly provide any information reasonably requested by Parent that is necessary for any regulatory application or filing made or approval sought in connection with the Transactions (including filings with the SEC).

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the Sponsor Members. Each of Seller and the Sponsor Member represents and warrants as of the date hereof to Parent as follows:

(a) Organization and Standing. Each of Seller and the Sponsor Member is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) Authority for Agreements. Each of Seller and the Sponsor Member has all requisite corporate, limited liability company, or other analogous organizational power and corporate, limited liability company, or other analogous organizational authority to enter into this Agreement and any other ancillary agreements to which the Sponsor Member is a party in connection with the Merger (collectively, the "Related Agreements") and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and any other Related Agreements to which Seller or the Sponsor Member is a party by Seller or the Sponsor Member and the consummation by Seller or the Sponsor Member of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of Seller and the Sponsor Member, and no further action is required on the part of Seller and the Sponsor Member (or their respective stockholders, shareholders, limited or general partners, or other equity or interest holders of Seller or the Sponsor Member) to authorize this Agreement and any other Related Agreements to which Seller or the Sponsor Member is a party and the transactions contemplated hereby and thereby. This Agreement and each of the other Related Agreements to which Seller or the Sponsor Member is a party have been duly executed and delivered by Seller and the Sponsor Member and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, constitute valid and binding obligations of Seller and the Sponsor Member enforceable against it in accordance with their respective terms, subject to (A) laws of general application relating to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and (B) rules of law governing specific performance, injunctive relief, other equitable remedies and other general principles of equity.

(c) Ownership. Each of Seller and the Sponsor Member is the record and beneficial owner (as defined in Rule 13d-3 of the Exchange Act) of, and has good title to, all of such party's Subject Securities, and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Subject Securities (other than transfer restrictions under the Securities Act)) affecting any such Subject Securities, other than Liens pursuant to (i) this Agreement, (ii) Company LLCA or the Seller LLCA, (iii) the Merger Agreement, or (iv) any applicable securities Laws. Each of Seller's or the Sponsor Member's Subject Securities are the only equity securities in the Company or Seller owned of record or beneficially by Seller or the Sponsor Member on the date of this Agreement, and none of Seller's or the Sponsor Member's Subject Securities are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Securities, except as provided hereunder and under the Seller LLCA and the Company LLCA. Other than the Subject Securities, each of Seller and the Sponsor Member does not hold or own any rights to acquire (directly or indirectly) any equity securities of Seller or the Company or any equity securities convertible into, or which can be exchanged for, equity securities of Seller or the Company.

(d) No Conflicts. The execution and delivery by Seller and the Sponsor Member of this Agreement and any other Related Agreement to which Seller or the Sponsor Member is a party, and the consummation of the transactions contemplated hereby and thereby, do not conflict with or result in any violation of or default in any respect under (with or without notice or lapse of time, or both) (A) any provision of the organizational documents of Seller or the Sponsor Member, as applicable, each as amended to date and currently in effect, (B) any Contract to which Seller or the Sponsor Member is a party or by which any of their respective properties or assets may be bound or (C) any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Seller or the Sponsor Member or any of their respective properties or assets (whether tangible or intangible), except in the case of clauses (B) and (C), such conflict, violation or default that would not, individually or in the aggregate, have a material effect on Seller's or the Sponsor Member's ability to perform its obligations under this Agreement.

(e) Litigation. As of the date hereof, there is no action, suit, claim, litigation, arbitration or other Proceeding of any nature pending, or to the knowledge of Seller or the Sponsor Member, threatened in writing, against Seller or the Sponsor Member or their respective properties (tangible or intangible) (or any of Seller or the Sponsor Member's officers or directors (in their capacities as such)), nor to Seller or the Sponsor Member's knowledge is there any investigation pending or threatened in writing by any Governmental Authority against Seller or the Sponsor Member or any of their respective properties (whether tangible or intangible) (or any of Seller or the Sponsor Member's officers or directors (in their capacities as such)), arising out of or that relates in any way to (i) this Agreement, the Merger Agreement, any other Related Agreements to which Seller or the Sponsor Member is a party or any of the transactions contemplated hereby or thereby, (ii) Seller or the Sponsor Member's beneficial ownership of the Subject Securities or rights to acquire Subject Securities, (iii) Seller's capacity as sole member of the Company or the Sponsor Member's capacity as a Seller Member or (iv) any other agreement between the Sponsor Member (or any of its Affiliates) and Seller and the Company (or any of its respective Affiliates). As of the date hereof, there is no action, suit, claim or other Proceeding pending or, to the knowledge of Seller or the Sponsor Member, threatened in writing against Seller or the Sponsor Member with respect to which Seller or the Sponsor Member has a contractual right or a right pursuant to the DGCL or DLLCA to indemnification from an Acquired Company related to facts and circumstances existing prior to the Effective Time. As of the date hereof, there is no action, suit, claim or other Proceeding pending or, to the knowledge of Seller or the Sponsor Member, threatened in writing against Seller or the Sponsor Member that would prevent, enjoin or materially delay the performance by Seller or the Sponsor Member of its obligations under this Agreement.

(f) Access to Information. Each of Seller and the Sponsor Member has carefully read this Agreement, the Merger Agreement and the other Related Agreements to which Seller or the Sponsor Member is a party and has had the opportunity to discuss the requirements of this Agreement, the Merger Agreement and such other Related Agreements with such party's professional advisors to the extent such party has deemed necessary. Each of Seller and the Sponsor Member hereby acknowledges and agrees that such party has had access to adequate information regarding this Agreement, the Merger Agreement and any other Related Agreements to which Seller or the Sponsor Member is a party and the transactions contemplated hereby and thereby, including the Merger, to enable such party to evaluate the risks and merits of this Agreement. Each of Seller and the Sponsor Member acknowledges that the agreements contained herein with respect to the Subject Securities held by Seller or the Sponsor Member are irrevocable and result in the waiver of any rights of the undersigned to demand appraisal in connection with the Merger under Section 18-210 of the DLLCA and Section 262 of the DGCL or any other Applicable Law.

(g) Brokers and Finders. Except for J.P. Morgan Securities LLC, no Person has acted on behalf of Seller or the Sponsor Member in such manner as to incur any liability for brokerage or finders' fees or agents' commissions, fees related to investment banking or similar advisory services or any similar charges in connection with this Agreement, the Merger Agreement or any Related Agreements or any transaction contemplated hereby or thereby, nor will Parent, any Acquired Company or their respective Affiliates incur, directly or indirectly, any such liability based on arrangements made by or on behalf of Seller or the Sponsor Member.

Section 2.2 Representations and Warranties of Parent. Parent represents and warrants as of the date hereof to each of Seller and the Sponsor Member as follows:

(a) Authority for Agreement. Parent has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation by Parent of the transactions contemplated hereby have been duly authorized by all necessary action on the part of Parent, and no further action is required on the part of Parent to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by Parent and, assuming the due authorization, execution and delivery by the other parties hereto, constitute valid and binding obligations of Parent enforceable against it in accordance with their respective terms, subject to (A) laws of general application relating to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and (B) rules of law governing specific performance, injunctive relief, other equitable remedies and other general principles of equity.

(b) No Conflicts. The execution and delivery by Parent of this Agreement and the consummation of the transactions contemplated hereby do not conflict with or result in any violation of or default in any respect under (with or without notice or lapse of time, or both) (A) any provision of the organizational documents of Parent, each as amended to date and currently in effect, (B) any Contract to which Parent is a party or by which any of their respective properties or assets may be bound or (C) any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Parent, except in the case of clauses (B) and (C), such conflict, violation or default that would not, individually or in the aggregate, have a material adverse effect on Parent's ability to perform its obligations under this Agreement.

ARTICLE III
MISCELLANEOUS

Section 3.1 Termination. This Agreement and all of its provisions shall terminate and be of no further force or effect upon the earlier of (a) the Expiration Time and (b) the written agreement of Parent, Seller and the Sponsor Member. Upon such termination of this Agreement, all obligations of the parties under this Agreement will terminate, without any liability or other obligation on the part of any party hereto to any Person in respect hereof or the transactions contemplated hereby, and no party hereto shall have any claim against another (and no person shall have any rights against such party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that the termination of this Agreement shall not relieve any party hereto from liability arising in respect of any willful and material breach of this Agreement prior to such termination. This ARTICLE III shall survive the termination of this Agreement.

Section 3.2 Non-Survival of Representations and Warranties. None of the representations and warranties in this Agreement or in any schedule or other document delivered pursuant to this Agreement shall survive the Expiration Time or the termination of this Agreement.

Section 3.2 Miscellaneous. Sections 12.04 (*Remedies Cumulative; Specific Performance*), 12.05(b) (*Severability*), 12.07 (*Governing Law*), 12.08 (*Jurisdiction*) and 12.09 (*Waiver of Jury Trial*) of the Merger Agreement are incorporated herein by reference and shall apply to this Agreement, *mutatis mutandis*.

Section 3.3 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. Except by the Sponsor Member or Seller in connection with a transfer of Subject Securities permitted by Section 2.1 herein, neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of Law) without the prior written consent of the parties hereto.

Section 3.4 Amendment; Waiver. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by Parent, the Sponsor Member and Seller.

Section 3.5 Notices. All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

If to Parent:

AeroVironment, Inc.
900 Innovators Way
Simi Valley, CA 93065
Attention: Melissa Brown; Jonah Teeter-Balin
Email: [***]

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attention: Charles Ruck; Tessa Bernhardt; Leah Sauter
Email: charles.ruck@lw.com; tessa.bernhardt@lw.com; leah.sauter@lw.com

If to Seller:

BlueHalo, LLC
4601 N Fairfax Dr, Suite 900
Arlington, VA 22203
Attention: Jonathan Moneymaker; Robert Richards
Email: [***]

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

c/o Arlington Capital Partners
7272 Wisconsin Avenue, 15th Floor
Bethesda, MD 20814
Attention: David Wodlinger; Henry Albers; Chris Aguemon; Carter Button
Email: [***]

and

Goodwin Procter LLP
1900 N Street NW
Washington, DC 20036
Attention: Joshua Klatzkin; Joshua Zachariah; Blake Liggio;
Matthew M. Mauney; Caitlin Tompkins
Email: jklatzkin@goodwinlaw.com; jzachariah@goodwinlaw.com;
bliggio@goodwinlaw.com; mmauney@goodwinlaw.com;
ctompkins@goodwinlaw.com

If to the Sponsor Member:

BH ACP Holdings, L.P.
c/o Arlington Capital Partners
7272 Wisconsin Avenue, 15th Floor
Bethesda, MD 20814
Attention: David Wodlinger; Henry Albers; Chris Aguemon; Carter Button
Email: [***]

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

Goodwin Procter LLP
1900 N Street NW
Washington, DC 20036
Attention: Joshua Klatzkin; Joshua Zachariah; Blake Liggio;
Matthew M. Mauney; Caitlin Tompkins
Email: jklatzkin@goodwinlaw.com; jzachariah@goodwinlaw.com;
bliggio@goodwinlaw.com; mmauney@goodwinlaw.com;
ctompkins@goodwinlaw.com

Notwithstanding the foregoing, in the event notice is delivered pursuant to this Section 3.5 by a means other than email, such party shall email such notice within one (1) Business Day of delivery of such notice by such other means.

Section 3.6 Counterparts. This Agreement may be executed in two or more counterparts (any of which may be delivered by electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

Section 3.7 Entire Agreement. This Agreement and the agreements referenced herein constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements or representations by or among the parties hereto to the extent they relate in any way to the subject matter hereof.

Section 3.8 Interpretation. The parties hereto each hereby agree that covenant, agreement, promise, representation and/or warranty contained in this Agreement shall be made on a several and joint basis by each party hereto.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Seller, the Sponsor Member and Parent have each caused this Seller and Sponsor Member Support Agreement to be duly executed as of the date first written above.

SELLER:

BLUEHALO HOLDINGS PARENT, LLC

By: _____
Name:
Title:

IN WITNESS WHEREOF, Seller, the Sponsor Member and Parent have each caused this Seller and Sponsor Member Support Agreement to be duly executed as of the date first written above.

SPONSOR MEMBER:

[NAME]

By: _____
Name:
Title:

IN WITNESS WHEREOF, Seller, the Sponsor Members and Parent have each caused this Seller and Sponsor Member Support Agreement to be duly executed as of the date first written above.

PARENT:

AEROVIRONMENT, INC.

By: _____
Name:
Title:

Schedule I

Subject Securities

Sponsor Member	Preferred A Equity	Preferred B Equity	Preferred C Equity	Common Equity

Exhibit A-1

Seller Member Written Consent

[See attached]

Exhibit A-2

Company Member Written Consent

[See attached]

Exhibit 10.2

FORM OF JOINDER AND LOCK-UP AGREEMENT

THIS JOINDER AND LOCK-UP AGREEMENT is dated as of [●], 2024 (this "Agreement"), by and between AeroVironment, Inc., a Delaware corporation ("Parent"), and the undersigned (the "Seller Member"), a holder of equity interests of BlueHalo Holdings Parent, LLC, a Delaware limited liability company ("Seller") [*and shall be effective as of the Closing Date*][1]. Capitalized terms used but not otherwise defined in this Agreement have the meanings assigned to such terms in the Merger Agreement (as defined below), a copy of which has been made available to the Seller Member.

RECITALS

WHEREAS, [*contemporaneously with the execution and delivery of this Agreement*,][2] Parent, Archangel Merger Sub, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of Parent ("Merger Sub"), Seller and BlueHalo Financing TopCo, LLC, a Delaware limited liability company (the "Company"), have entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "Merger Agreement"), dated as of November 18, 2024, pursuant to which, among other transactions, Merger Sub will be merged with and into the Company, with the Company continuing on as the surviving company and a wholly owned subsidiary of Parent, on the terms and conditions set forth therein (the "Merger" and, together with the other transactions contemplated by the Merger Agreement, the "Transactions");

WHEREAS, upon the Effective Time and except as otherwise set forth in the Merger Agreement, all of the Company Units issued and outstanding immediately prior to the Effective Time (other than Canceled Units) shall be automatically converted into the right to receive a number of shares of Parent Stock equal to the Aggregate Closing Consideration on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, immediately following the Effective Time and on the Closing Date, Seller shall consummate the Seller Liquidation and, immediately following the Seller Liquidation, the Seller Distribution shall be consummated on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, consummation of the Merger by Parent is conditioned upon receipt by Parent of executed Joinder and Lock-Up Agreements from Seller Members entitled to receive 85% of the Aggregate Closing Consideration; and

WHEREAS, the Seller Member understands and acknowledges that Parent and Merger Sub are entitled to rely on (i) the truth and accuracy of the Seller Member's representations and warranties contained herein and (ii) the Seller Member's performance of the obligations, covenants and agreements set forth herein.

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[1] To include in form of Agreement to be signed by the Supporting Seller Members.

[2] To include in form of Agreement to be signed by the Supporting Seller Members.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally and irrevocably bound hereby, Parent and the Seller Member hereby agree as follows:

1. **Representations and Warranties of the Seller Member**. The Seller Member hereby represents and warrants to Parent and Merger Sub as follows:

(a) Organization and Standing. If and to the extent that the Seller Member is an entity, the Seller Member is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) Authority for Agreements. If the Seller Member is an entity, the Seller Member has all requisite corporate, limited liability company, or other analogous organizational power and corporate, limited liability company, or other analogous organizational authority to enter into this Agreement and any other ancillary agreements to which the Seller Member is a party in connection with the Merger (collectively, the "Related Agreements") and to consummate the transactions contemplated hereby and thereby. If the Seller Member is an entity, the execution and delivery of this Agreement and any other Related Agreements to which the Seller Member is a party by the Seller Member and the consummation by the Seller Member of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Seller Member, and no further action is required on the part of the Seller Member (or its unitholders, limited or general partners, or other equity or interest holders of the Seller Member) to authorize this Agreement and any other Related Agreements to which the Seller Member is a party and the transactions contemplated hereby and thereby. This Agreement and each of the other Related Agreements to which the Seller Member is a party have been duly executed and delivered by the Seller Member and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, constitute valid and binding obligations of the Seller Member enforceable against him, her or it in accordance with their respective terms, subject to (A) laws of general application relating to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and (B) rules of law governing specific performance, injunctive relief, other equitable remedies and other general principles of equity.

(c) Ownership. The Seller Member is the record and beneficial owner (as defined in Rule 13d-3 of the Exchange Act) of, and has good title to, the Seller Units set forth on the signature page hereto (subject to, in the case of individuals, applicable community property laws, if any) (the "Owned Securities"), and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Owned Securities (other than transfer restrictions under the Securities Act)) affecting any such Owned Securities, other than Liens pursuant to (i) this Agreement, (ii) the Seller LLCA, (iii) the Merger Agreement, (iv) the Seller Member Support Agreement or (v) any applicable securities Laws. The Seller Member's Owned Securities are the only equity securities in Seller owned of record or beneficially by the Seller Member on the date of this Agreement, and none of the Seller Member's Owned Securities are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Owned Securities, except as provided hereunder, the Seller Member Support Agreement and under the Seller LLCA. Other than the Owned Securities, the Seller Member does not hold or own any rights to acquire (directly or indirectly) any equity securities of Seller or any equity securities convertible into, or which can be exchanged for, equity securities of Seller. Subject to the terms of the Seller Member Support Agreement, the Seller Member has the sole right to vote and dispose of the Owned Securities and neither such Owned Securities nor any interest therein has been (or, as of the Closing, will be) sold, assigned, endorsed, transferred, deposited under any agreement, hypothecated, pawned, pledged for any bank or brokerage loan or otherwise, or disposed of in any manner by the Seller Member.

(d) No Conflicts. Except as permitted by this Agreement, the execution and delivery by the Seller Member of this Agreement and any other Related Agreement to which the Seller Member is a party, and the consummation of the transactions contemplated hereby and thereby, do not conflict with or result in any violation of or default in any respect under (with or without notice or lapse of time, or both) (A) any provision of the organizational documents of the Seller Member, as applicable, each as amended to date and currently in effect, (B) any Contract to which the Seller Member is a party or by which any of his, her or its properties or assets may be bound or (C) any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Seller Member or any of his, her or its properties or assets (whether tangible or intangible), except in the case of clauses (B) and (C), such conflict, violation or default that would not, individually or in the aggregate, have a material effect on the Seller Member's ability to perform its, his or her obligations under this Agreement.

(e) Litigation. As of the date hereof [*and as of the Closing Date*][3], there is no action, suit, claim, litigation, arbitration or other Proceeding of any nature pending, or to the knowledge of the Seller Member, threatened in writing, against the Seller Member or his, her or its properties (tangible or intangible) (or, if and to the extent that the Seller Member is an entity, any of the Seller Member's officers or directors (in their capacities as such)), nor to the Seller Member's knowledge is there any investigation pending or threatened in writing by any Governmental Authority against Seller Member or any of Seller Member's properties (whether tangible or intangible) (or, if and to the extent that Seller Member is an entity, any of Seller Member's officers or directors (in their capacities as such)), arising out of or that relates in any way to (i) this Agreement, the Merger Agreement, any other Related Agreements to which the Seller Member is a party or any of the transactions contemplated hereby or thereby, (ii) the Seller Member's beneficial ownership of Seller Units or rights to acquire Seller Units, (iii) the Seller Member's capacity as a Seller Member or (iv) any other agreement between the Seller Member (or any of its Affiliates) in the Seller Member's capacity as a securityholder of Seller and the Company (or any of its Affiliates). As of the date hereof [*and as of the Closing Date*][4], there is no action, suit, claim or other Proceeding pending or, to the knowledge of the Seller Member, threatened in writing against the Seller Member with respect to which the Seller Member has a contractual right or a right pursuant to the DGCL or DLLCA to indemnification from Seller or an Acquired Company related to facts and circumstances existing prior to the Effective Time. As of the date hereof [*and as of the Closing Date*][5], there is no action, suit, claim or other Proceeding pending or, to the knowledge of the Seller Member, threatened in writing against the Seller Member that would prevent, enjoin or materially delay the performance by the Seller Member of its, his or her obligations under this Agreement.

(f) Access to Information. The Seller Member has carefully read this Agreement, the Merger Agreement and the other Related Agreements to which the Seller Member is a party and has had the opportunity to discuss the requirements of this Agreement, the Merger Agreement and such other Related Agreements with the Seller Member's professional advisors to the extent the Seller Member has deemed necessary. The Seller Member hereby acknowledges and agrees that the Seller Member has had access to adequate information regarding this Agreement, the Merger Agreement and any other Related Agreements to which the Seller Member is a party and the transactions contemplated hereby and thereby, including the Merger, to enable the Seller Member to evaluate the risks and merits of this Agreement. The Seller Member acknowledges that the agreements contained herein with respect to the Owned Securities held by the Seller Member are irrevocable and result in the waiver of any right of the undersigned to demand appraisal in connection with the Merger under Section 18-210 of the DLLCA and Section 262 of the DGCL or any other Applicable Law.

(g) Brokers and Finders. No Person has acted on behalf of the Seller Member in such manner as to incur any liability for brokerage or finders' fees or agents' commissions, fees related to investment banking or similar advisory services or any similar charges in connection with this Agreement, the Merger Agreement or any Related Agreements or any transaction contemplated hereby or thereby, nor will Parent, any Acquired Company or their respective Affiliates incur, directly or indirectly, any such liability as a result of any action taken, or agreement entered into, by the Selling Member based on any Contract made by or on behalf of Selling Member solely in Selling Member's capacity as a securityholder of Seller.

[3] To include in form of Agreement to be signed by the Supporting Seller Members.

[4] To include in form of Agreement to be signed by the Supporting Seller Members.

[5] To include in form of Agreement to be signed by the Supporting Seller Members.

(h) Tax Matters. The Seller Member has had an opportunity to review with his, her or its own tax advisors the tax consequences of the Merger and the other transactions contemplated by the Merger Agreement, this Agreement and any other Related Agreements. The Seller Member understands that he, she or it must rely solely on his, her or its advisors and not on any statements or representations made by Parent, the Acquired Companies or any of their Affiliates, agents, representatives or advisors. The Seller Member understands that the Seller Member (and not Parent, the Acquired Companies, the Surviving Company or any of their Affiliates) shall be responsible for any tax liability for the Seller Member that may arise as a result of the Merger or the other transactions contemplated by the Merger Agreement, this Agreement and any other Related Agreements.

(i) Ownership of Assets. The Seller Member does not own any Intellectual Property Rights, or any other property or asset, that is used by any Acquired Company, nor does the Seller Member own (whether solely or jointly), or have any rights to or under, any Company IP or any other property or asset of the Acquired Companies, except under written Contracts that are listed in the Company Disclosure Schedule to the Merger Agreement.

(j) Debts; Liens. The Seller Member does not hold any Indebtedness of the Company, including any Indebtedness secured by any Lien on any property owned by the Acquired Companies, other than as listed in the Company Disclosure Schedule to the Merger Agreement.

(k) Disclaimer. Notwithstanding anything in this Agreement to the contrary: (i) the Seller Member makes no agreement or understanding herein in any capacity other than in the Seller Member's capacity as a holder of record and beneficial owner of securities of Seller, and not in the Seller Member's capacity as a director or officer of Seller or the Company, and (ii) nothing herein will be construed to limit or impair the ability of the Seller Member to exercise his or her fiduciary duties in his or her capacity as a director or officer of Seller or the Company.

2. **Joinder as Party to the Merger Agreement**. The Seller Member hereby acknowledges and agrees that by entering into this Agreement (i) such Seller Member joins in and adopts, and agrees to comply with and to be bound by, all provisions applicable to the holders of Seller Units as shall be applicable to Seller Member under the Merger Agreement, as if Seller Member were directly a party to the Merger Agreement, (ii) the Seller Member is a "Seller Member," as the case may be, for all purposes under the Merger Agreement in respect of the Seller Units held by such Seller Member and (iii) the Seller Member's rights and entitlements under the Merger Agreement and the Related Agreements, including the right to receive such Seller Member's Allocated Portion of the Aggregate Closing Consideration with respect to the Seller Units held by the Seller Member in accordance with, and subject to, the terms and conditions of, the Merger Agreement, shall constitute satisfaction in full of all obligations owed to the Seller Member with respect to the Seller Units held by such Seller Member.

3. **Survival.** If the Merger is consummated, the representations and warranties of the Seller Member set forth in Section 1 of this Agreement shall survive the Closing and the Effective Time and shall remain in full force and effect for three (3) years after the Closing Date, except that the representations and warranties of the Seller Member set forth in Sections 1(a), 1(b), 1(c), 1(d) and 1(g) shall remain in full force and effect for five (5) years after the Closing Date.

4. **Lock-Up**.

(a) The Seller Member shall not Transfer (as defined in Section 5(b) below) one hundred percent (100%) of the shares of Parent Stock received pursuant to the Merger Agreement (rounded up to the nearest whole share, the "Locked-up Shares") for a period beginning on the Closing Date and continuing through the close of trading on the date that is twenty-four (24) months after the Closing Date (the "Lock-up Period"); *provided*, that (i) forty percent (40%) of the Seller Member's Locked-up Shares as of the Effective Date (rounded down to the nearest whole share) shall be released from the restrictions of this Section 4(a) upon the date that is twelve (12) months after the Closing Date, (ii) thirty percent (30%) of the Seller Member's Locked-up Shares as of the Effective Date (rounded down to the nearest whole share) shall be released from the restrictions of this Section 4(a) upon the date that is eighteen (18) months after the Closing Date, and (iii) the remainder of the Seller Member's Locked-up Shares shall be released from the restrictions of this Section 4(a) upon the expiration of the Lock-up Period.

(b) Notwithstanding the provisions of Section 4(a), during the Lock-up Period, the Seller Member may Transfer all or a portion of the Locked-up Shares (i) as a bona fide gift or gifts as a charitable contribution, or for bona fide estate planning purposes; *provided*, that the donee or donees thereof agree in writing, in form and substance reasonably satisfactory to Parent, to be bound by the terms and conditions of this Agreement (such written agreement, a "Joinder"), (ii) to any trust for the direct or indirect benefit of the Seller Member or an immediate family member of the Seller Member; *provided*, that the trustee of the trust delivers an executed Joinder to Parent; *provided*, *further*, that any such Transfer shall not involve a disposition for value, (iii) to the Seller Member's Affiliates; *provided*, that such Affiliate(s) deliver an executed Joinder to Parent, (iv) as a pledge or hypothecation as collateral for indebtedness (including all rights of foreclosure and related remedies available under applicable law), *provided*, that such transferee(s) in connection with foreclosure and related remedies delivers an executed Joinder to Parent; and *provided further*, that no such pledge or hypothecation would be prohibited pursuant to Parent's Insider Trading Policy, (v) pursuant to a tender or exchange offer publicly recommended by the Parent Board of Directors, (vi) pursuant to a merger, stock sale or consolidation of Parent, (vii) by will or other testamentary document or by intestacy, (viii) pursuant to a qualified domestic order in connection with a divorce settlement, divorce decree, separation agreement or other domestic court order; *provided*, that such transferee(s) delivers an executed Joinder to Parent, or (ix) Seller may establish or modify trading plans pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Locked-up Shares; *provided*, that (1) such plans do not provide for the Transfer of Locked-up Shares during the Lock-up Period and (2) no filing by any party under the Exchange Act or other public announcement, report or filing shall be made voluntarily in connection with such trading plan and to the extent a public announcement, report or filing under the Exchange Act is required and is or made by or on behalf of the Seller Member regarding the establishment or modification of such plan during the Lock-up Period, such announcement, report or filing shall include a statement to the effect that the undersigned is not permitted to Transfer, sell or otherwise dispose of securities under such plan during the Lock-up Period in contravention of this Agreement. For purposes hereof, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin. Notwithstanding the foregoing, there shall be no voluntary filing or other public disclosure made by any party in connection with any Transfer permitted by clauses (i)-(ix) of this Section 4(b) and, to the extent a public announcement or filing under the Exchange Act is required to be made by or on behalf of the Seller or the Company in connection with such Transfer, such announcement or filing shall indicate the circumstances related to such Transfer.

(c) The Seller Member consents to the entry of stop transfer instructions with Parent's transfer agent and registrar against the transfer of the Locked-Up Shares except in compliance with the restrictions set forth in this Section 4.

(d) The Seller Member acknowledges that the Locked-up Shares will bear a legend reflecting the above restrictions.

5. **Covenants of Seller Member**.

(a) Confidentiality. For three (3) years following the Effective Time (the "Confidentiality Period"), except with the prior written consent of Parent, the Seller Member agrees (i) to keep confidential and not disclose (other than to its officers, directors, employees, attorneys, accountants, affiliates of such Seller Member and other advisors with a reasonable need to know, provided that such Persons have agreed to or are otherwise bound by the confidentiality restrictions contained herein, or by similar legally binding obligations of confidentiality): (1) any Related Agreements and the transactions contemplated thereby to the extent not filed with the SEC or otherwise publicly disclosed in accordance with applicable securities Laws; and (2) all Company Confidential Information (as defined below) obtained by the Seller Member or its directors, officers, employees, agents or representatives; and (ii) not to use any such Company Confidential Information in any manner whatsoever (unless such Seller Member is an employee of Parent or one of its controlled Affiliates following the Closing, in which case such Seller Member shall be entitled to use any Company Confidential Information solely in carrying out his or her duties as, and during the term he or she is, an employee of Parent or one its controlled Affiliates following the Closing), except, in each case, to the extent that (A) any such information is reasonably necessary for enforcing the Seller Member's rights under this Agreement, the Merger Agreement or any other Related Agreements or in connection with the transactions contemplated hereby or thereby or is disclosed to any Governmental Authority in connection with any Action involving a dispute between the Seller Member and Parent; (B) the Seller Member is required by any Applicable Law to divulge or disclose any such information (in which case the Seller Member shall, to the extent legally permitted and reasonably practicable, promptly notify Parent in advance of disclosing such information and use commercially reasonable efforts to cooperate with Parent to limit such disclosure to the extent permitted under any Applicable Law at Parent's sole cost and expense); (C) with respect to any information described in clause (a)(i)(1), to the extent disclosure is made by a Seller Member that is a venture capital, private equity or other investment firm fund, in communications to its existing investors and lenders as may be legally or contractually required, or customarily provided in the ordinary course of business to potential investors, lenders and the accountants and advisors of any of the foregoing; provided that any recipient of information pursuant to this clause (C) is subject to legally binding confidentiality restrictions with respect to any such disclosed information; or (D) to other Seller Members and their respective representatives; provided that any recipient of information pursuant to this clause (D) has agreed to or are otherwise bound by the confidentiality restrictions contained herein, or by similar legally binding obligations of confidentiality. Nothing contained herein shall be construed to limit or prevent any Seller Member that is a venture capital, private equity or other investment firm fund or any of its affiliates from investing in or acquiring (or considering investing in or acquiring) any company or entity, even those engaged in the same or related business as that engaged in (or proposed to be engaged in) by the Acquired Companies; *provided* that such Seller Member does not use Company Confidential Information in breach of this Agreement in connection with such activities. Further, any such Seller Member may gain general industry knowledge from reviewing Company Confidential Information that cannot be separated from their overall knowledge and, provided that such Seller Member does not use Company Confidential Information in breach of this Agreement, such Seller Member shall be permitted to use this general industry knowledge in the ordinary course of business. No portfolio company of a Seller Member will be deemed to have received, or to have been made aware of, Company Confidential Information solely due to the dual roles of any employee, consultant or advisor of such Seller Member that serves as a board member, officer, employee or advisor of such portfolio company, so long as such dual role persons do not provide any Company Confidential Information to the other board members, officers, employees or advisors of such portfolio company that are not dual role persons.

For purposes of this paragraph, "Company Confidential Information" means all trade secrets and all other information, knowledge, ideas or data relating to any Acquired Company that is proprietary and confidential, including, but not limited to, any customer, vendor or partnership lists, customer data or information, prospective customer names, business strategies, models and techniques, management and marketing plans, financial statements, financial information and projections, know-how, pricing policies, pricing information and pricing methodologies, operational methods, methods of doing business, compensation, technical processes, formulae and algorithms, research and development, designs and design projects, inventions, hardware, software programs, files, software, code, reports, documents, manuals, forms, business plans and projects or prospective projects pertaining to any Acquired Company but shall not include information that (i) is or becomes generally available to the public other than as a result of a breach of this Agreement by the Seller Member, (ii) was in the Seller Member's possession prior to the time it was first made available to Seller Member by or on behalf of an Acquired Company, provided that to the Seller Member's knowledge after reasonable inquiry, the source of such information was not bound by a confidentiality agreement with the Acquired Company, (iii) is or becomes available to the Seller Member on a non-confidential basis from a source other than any Acquired Company, provided that to the Seller Member's knowledge after reasonable inquiry, the source of such information was not bound by a confidentiality agreement with the Acquired Company, or (iv) is independently developed by the Seller Member without use of, or reference to, Company Confidential Information.

(b) No Transfer. During the period commencing on the date hereof and ending on the earliest to occur of (a) the Effective Time, (b) such date and time as the Merger Agreement shall be terminated in accordance with Article 11 (*Termination*) thereof, or (c) such date and time as this Agreement shall be terminated in accordance with Section 7(a) (the earliest of clause (a), (b) or (c) being the "Termination Date"), except as expressly contemplated by the Merger Agreement or with the prior written consent of Parent, the Seller Member shall not (i) sell, offer to sell, contract or agree to sell, transfer (including by operation of law), hypothecate, pledge, grant any option to purchase, encumber or otherwise dispose of or agree to dispose of, directly or indirectly, any Owned Securities, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Owned Securities (the actions set forth in clauses (i) and (ii) collectively, a "Transfer"), (iii) enter into any Contract, option or other arrangement or undertaking with respect to the direct or indirect Transfer by such Seller Member of any Owned Securities, or (iv) take any action that would have the effect of preventing such Seller Member from performing its obligations hereunder or any other action in furtherance of any of the matters described in the foregoing clauses (i) through (iii); provided, however, that the foregoing shall not apply to (x) any Transfer to the Seller Member's Affiliates, provided that such transferee agrees to execute a Joinder reasonably satisfactory to Parent to be bound by this Agreement to the same extent as such Seller Member with respect to such transferred Owned Securities prior to the occurrence of such Transfer or (y) any other Seller Member that is party to this Agreement (each of clause (x) and (y), a "Permitted Transfer"). Any Transfer or attempted Transfer of any Owned Securities in violation of any provision of this Agreement shall be void *ab initio* and of no force or effect.

(c) New Securities. In the event that, during the period commencing on the date hereof and ending at the Termination Date, (a) any Owned Securities are issued to the Seller Member after the date of this Agreement pursuant to any dividend, split, recapitalization, reclassification, combination or exchange of Owned Securities or otherwise, (b) the Seller Member purchases or otherwise acquires beneficial ownership of any Owned Securities or (c) the Seller Member acquires the right to vote or share in the voting of any Owned Securities (collectively the "New Securities"), then such New Securities acquired or purchased by the Seller Member shall be subject to the terms of this Agreement to the same extent as if they constituted the Owned Securities owned by the Seller Member as of the date hereof.

(d) Compliance. Prior to the Termination Date, the Seller Member shall not take any action that would (i) make any representation or warranty of such Seller Member contained herein untrue or incorrect or (ii) reasonably be expected to impair the ability of the Seller Member to perform his, her or its obligations under this Agreement or any of the other Related Agreements or prevent or materially delay the consummation of any of the transactions contemplated by the Merger Agreement, this Agreement, any other Related Agreement or the Seller Member Written Consent.

(e) No Solicitation. Until the Termination Date, the Seller Member (in his, her or its individual capacity as such) shall not, directly or indirectly, take any action prohibited by Section 6.03 (*No Transfer; No Solicitation; Other Offers*) of the Merger Agreement.

(f) No Challenges. The Seller Member agrees that, without limiting remedies for fraud, he, she or it will not commence or join in any claim, derivative or otherwise, against Parent, Merger Sub, Seller, any Acquired Company or any of their respective successors or directors (a) challenging the validity of entry into this Agreement or (b) alleging a breach of any fiduciary duty of any member of the Parent Board of Directors, Company Board of Managers or the Seller Board of Managers or any officer of Parent, Company or Seller in connection with the evaluation, negotiation or entry into this Agreement, the Merger Agreement or the Transactions (including the Seller Liquidation and Seller Distribution).

6. **General Release**.

(a) Effective for all purposes as of, and contingent on, the Effective Time, the Seller Member solely in his, her or its capacity as a Seller Member, acknowledges and agrees, on behalf of himself, herself or itself and each of his, her or its agents, trustees, heirs, beneficiaries, estates, executors, administrators, directors, officers, employees, managers, principals, advisors, stockholders, investors, equity holders, Affiliates, subsidiaries, estate, successors, assigns, members, partners and other representatives (including attorneys, accountants, consultants, bankers and financial advisors) (each, a "Releasor") (but only to the extent, if any, that he, she or it has the right, power and authority to do so) that:

(b) Releasor hereby irrevocably and unconditionally releases Seller, the Acquired Companies, Parent, Merger Sub and any of their respective employees, directors, partners, stockholders, officers, managers, principals, advisors, agents, attorneys, representatives, predecessors, successors, assigns or the like and any persons acting by, through, under or in concert with any of them (collectively, the "Releasees") from (A) any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages or causes of action, suits, rights, demands, costs, losses, debts and expenses (including attorneys' fees and costs incurred) of any nature whatsoever, known or unknown, suspected or unsuspected, existing or prospective, arising out of, resulting from or relating to such Releasor's status as a holder of any equity or debt of Seller or any Acquired Company (including any Company Units or Seller Units) and (B) any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages or causes of action, suits, rights, demands, costs, losses, debts and expenses (including attorneys' fees and costs incurred) of any nature whatsoever, known or unknown, suspected or unsuspected, existing or prospective, resulting from or relating to the Seller Liquidation or the Seller Distribution, including with respect to any information contained in the Distribution Spreadsheet (collectively, "Claims"); provided that the Claims shall not include: (w) rights to any exculpation, accrued wages, salaries, bonuses, employee benefits, expense advancement, indemnification or other protections owing to Releasor under Seller or any Acquired Company's governing documents, employment agreement or applicable law or, in the case of directors, managers or officers, any indemnification agreement between Seller or an Acquired Company and such director, manager or officer or under any directors' and officers' liability insurance policy maintained by Seller or the Company or applicable law; (x) rights of Releasor under the Merger Agreement or under the Related Agreements; (y) any claim which cannot be waived as a matter of law; and (z) any rights under any employment agreement with Parent or one of its Subsidiaries, offer letter or related employment documentation with any Acquired Company in effect as of immediately prior to Closing.

(c) Releasor represents and acknowledges that he, she or it has read this release and understands its terms and has been given an opportunity to ask questions of the representatives of Seller and the Acquired Companies. Releasor further represents that in signing this release he, she or it does not rely, and has not relied, on any representation or statement made by any representative of Seller or the Acquired Companies, or anyone else with regard to the subject matter, basis or effect of this release or otherwise, except such representations and warranties set forth in the Merger Agreement and this Agreement.

(d) Releasor acknowledges that he, she or it is familiar with Section 1542 of the Civil Code of the State of California ("Section 1542"), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

(e) Contingent upon and effective at the Effective Time, Releasor hereby irrevocably and unconditionally waives and relinquishes any rights and benefits that Releasor may have under Section 1542 or any similar or analogous statute or common law principle of any jurisdiction. Releasor acknowledges that he, she or it may hereafter discover facts in addition to or different from those that Releasor now knows or believes to be true with respect to the subject matter of this release, but it is Releasor's intention to fully and finally and forever settle and release any and all Claims (other than as set forth in Section 6(b) above) that do now exist, may exist or heretofore have existed with respect to the subject matter of this release. In furtherance of this intention, the releases contained herein shall be and remain in effect as full and complete general releases, subject to the terms of Section 6(b), notwithstanding the discovery or existence of any such additional or different facts.

(f) [The Seller Member acknowledges and agrees that the restrictive covenants set forth in the grant agreement evidencing the grant of the Seller Member's Seller Incentive Units ("Grant Agreement"), including, without limitation, the Seller Member's obligations relating to non-use and non-disclosure of Confidential Information (as defined in the Grant Agreement), non-solicitation, non-disparagement, and, where applicable, non-competition (collectively, the "Restrictive Covenants"), shall remain in full force and effect pursuant to their terms to the maximum extent permitted by applicable law, and, for the avoidance of doubt, the post-termination obligations set forth in the Grant Agreement shall commence on the Closing Date. The Seller Member further acknowledges that Seller has assigned or will assign its right to enforce the Restrictive Covenants to an Acquired Company, effective as of the Effective Time, and that such Acquired Company shall, contingent upon and effective as of the Effective Time, be entitled to enforce the Restrictive Covenants.][6]

(g) The representations, warranties, and covenants set forth in this Section 6 are conditioned upon the consummation of the Merger as contemplated in the Merger Agreement, and shall become null and void, and shall have no effect whatsoever, without any action on the part of any Person, upon termination of the Merger Agreement for any reason.

[6] To be inserted for any Seller Member who holds Seller Incentive Units.

7. **Miscellaneous**.

(a) Termination. This Agreement and all of its provisions shall terminate and be of no further force or effect upon the earliest of (a) the end of the Lock-up Period, (b) such date and time as the Merger Agreement shall be terminated in accordance with Article 10 (*Termination*) thereof and (c) the written agreement of Parent and the Seller Member. Upon such termination of this Agreement, all obligations of the parties under this Agreement will terminate except with respect to the obligations set forth in Section 5 of this Agreement which shall continue until the expiration of the Confidentiality Period), without any liability or other obligation on the part of any party hereto to any Person in respect hereof or the transactions contemplated hereby, and no party hereto shall have any claim against another (and no person shall have any rights against such party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that the termination of this Agreement shall not relieve any party hereto from liability arising in respect of any willful breach of this Agreement prior to such termination. Section 6 and this Section 7 shall survive the termination of this Agreement.

(b) Miscellaneous. Sections 11.03 (*Remedies Cumulative; Specific Performance*), 11.04(b) (*Severability*), 11.06 (*Governing Law*), 11.07 (*Jurisdiction*) and 11.08 (*Waiver of Jury Trial*) of the Merger Agreement are incorporated herein by reference and shall apply to this Agreement, *mutatis mutandis*.

(c) Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. Except by a Seller Member in connection with a Permitted Transfer, neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of Law) without the prior written consent of Parent and the Seller Member.

(d) Amendment; Waiver. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by Parent and the Seller Member.

(e) Notices. All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

(A) If to the Seller Member, to the address (including email address) of the Seller Member identified on its signature page hereto.

(B) If to Parent, to:

AeroVironment, Inc.
900 Innovators Way
Simi Valley, CA 93065
E-mail: [***]
Attention: Melissa Brown; Jonah Teeter-Balin

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attention: Charles Ruck; Tessa Bernhardt; Leah Sauter
Email: charles.ruck@lw.com; tessa.bernhardt@lw.com; leah.sauter@lw.com

Notwithstanding the foregoing, in the event notice is delivered pursuant to this Section 8(e) by a means other than email, such party shall email such notice within one (1) Business Day of delivery of such notice by such other means.

(f) Counterparts. This Agreement may be executed in two or more counterparts (any of which may be delivered by electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

(g) Entire Agreement. This Agreement and the agreements referenced herein constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements or representations by or among the parties hereto to the extent they relate in any way to the subject matter hereof.

(h) Interpretation. The parties hereto each hereby agree that covenant, agreement, promise, representation and/or warranty contained in this Agreement shall be made on a several and joint basis by each party hereto.

(*Signature page follows*)

IN WITNESS WHEREOF, the parties hereto have caused this Joinder and Lock-Up Agreement to be duly executed as of the date first written above.

PARENT:

AEROVIRONMENT, INC.

By: _____
Name:
Title:

[Signature Page to Joinder and Lock-Up Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Joinder and Release Agreement to be duly executed as of the date first written above.

SELLER MEMBER:

By: _____

Name: _____

Title: _____

Date: _____

Seller Common Units (Number of Units):

_____

_____

Seller Preferred Units (Type / Number of Units):

_____

_____

Seller Incentive Units (Number of Units):

_____

_____

_____

Notice Address:

_____

_____

Exhibit A

Merger Agreement

Exhibit 10.3

SHAREHOLDER'S AGREEMENT

by and among

AEROVIRONMENT, INC.,

ARLINGTON CAPITAL PARTNERS V, L.P.

and

ARLINGTON CAPITAL PARTNERS VI, L.P.

Dated as of November 18, 2024

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SHAREHOLDER'S AGREEMENT

This SHAREHOLDER'S AGREEMENT (this "***Agreement***") is executed and delivered as of November 18, 2024 by and between AeroVironment, Inc., a Delaware corporation ("***Parent***"), and Arlington Capital Partners V, L.P. and Arlington Capital Partners VI, L.P. (collectively, the "***Shareholder***") and shall be effective as of the Closing Date. Capitalized terms used but not otherwise defined in this Agreement have the meanings assigned to such terms in the Merger Agreement (as defined below), a copy of which has been made available to the Shareholder.

RECITALS

WHEREAS, contemporaneously with the execution and delivery of this Agreement, Parent, Archangel Merger Sub, LLC, a Delaware limited liability company ("***Merger Sub***"), BlueHalo Holdings Parent, LLC, a Delaware limited liability company ("***Seller***"), and BlueHalo Financing TopCo, LLC, a Delaware limited liability company (the "***Company***"), have entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "***Merger Agreement***"), dated as of the date hereof, pursuant to which, among other transactions, Merger Sub will be merged with and into the Company, with the Company continuing on as the surviving company and a wholly owned subsidiary of Parent, on the terms and conditions set forth therein (the "***Merger***" and, together with the other transactions contemplated by the Merger Agreement, the "***Transactions***");

WHEREAS, upon the Effective Time and except as otherwise set forth in the Merger Agreement, all of the Company Units issued and outstanding immediately prior to the Effective Time (other than Canceled Units) shall be automatically converted into the right to receive a number of shares of Parent Stock equal to the Aggregate Closing Consideration on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, immediately following the Effective Time and on the Closing Date, Seller shall consummate the Seller Liquidation and, immediately following the Seller Liquidation, the Seller Distribution shall be consummated on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, as a result of the Transactions and the Seller Distribution, the parties hereto expect that immediately following the Effective Time, the Shareholder will own an aggregate number of Shares representing approximately 26.2% of the Parent Stock issued and outstanding as of immediately following the Effective Time;

WHEREAS, the parties hereto desire to enter into an agreement to provide for certain rights and obligations associated with the Shareholder's ownership of Parent Stock; and

WHEREAS, concurrently with the execution and delivery of the Merger Agreement, the Shareholder executed and delivered a Joinder and Lock-Up Agreement, which shall be effective as of the Closing Date.

NOW, THEREFORE, in consideration of the premises and mutual agreements, covenants and provisions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I.

DEFINITIONS

For purposes of this Agreement, the following terms have the meanings indicated:

"***Adjusted Outstanding Shares****"* means, at any time, the total number of issued and outstanding Shares, *less* the number of Shares issued by the Company within six months of the Closing Date.

"***Adverse Disclosure***" means public disclosure of material non-public information that, in the good faith judgment of the Board: (a) would be required to be made in any Registration Statement filed with the SEC by the Parent so that such Registration Statement, from and after its effective date, does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (b) would not be required to be made at such time but for the filing, effectiveness or continued use of such Registration Statement; and (c) the Parent has a bona fide business purpose for not disclosing publicly.

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

"***Automatic Shelf Registration Statement***" means an "Automatic Shelf Registration Statement," as defined in Rule 405 under the Securities Act.

"***beneficial ownership***" and related terms such as "beneficially owned" or "beneficial owner" have the meanings given such terms in Rule 13d-3 under the Exchange Act and a Person's beneficial ownership of Capital Stock shall be calculated in accordance with the provisions of such rule.

"***Board***" means the board of directors of Parent.

"***Capital Stock***" means any and all shares of common stock, preferred stock or other forms of equity authorized and issued by Parent (however designated, whether voting or non-voting) and any instruments convertible into or exercisable or exchangeable for any of the foregoing (including any options or swaps).

"***Change of Control***" of Parent means (a) any merger, consolidation, reorganization or other business combination of Parent with or into any other Person, unless securities representing more than fifty percent (50%) of the total and combined voting power of the outstanding voting securities of the successor corporation (or any direct or indirect parent entity thereof) are immediately thereafter beneficially owned, directly or indirectly, by the beneficial owners of Parent's outstanding voting securities immediately prior to such transaction, or (b) any transaction or series of related transactions pursuant to which any Person or any group of Persons comprising a Group (other than Parent or a Person that, prior to such transaction or series of related transactions, directly or indirectly controls, is controlled by or is under common control with, Parent) becomes, directly or indirectly, the beneficial owner of securities representing (or securities convertible into or exercisable for securities representing) more than fifty percent (50%) of the total combined voting power of Parent's securities (or the securities of any direct or indirect parent entity of Parent) outstanding immediately after the consummation of such transaction or series of related transactions, whether such transaction involves a direct issuance from Parent or the acquisition of outstanding securities held by one or more of Parent's securityholders; provided that, in no event will the Transactions contemplated by the Merger Agreement (including the Merger) be deemed a "***Change of Control***" hereunder.

"***Company***" has the meaning set forth in the recitals of this Agreement.

"***Competitive Business***" means the design, development, production, marketing, support and operation (including contractor owned, contractor operated services) of uncrewed systems and loitering munitions systems, products and accessories.

"***Competitive or Conflict Matter***" has the meaning set forth in Section 3.6(a).

"***Confidential Information***" has the meaning set forth in Section 10.1.

"***Covered Person***" has the meaning set forth in Section 5.2.

"***Demand Registration***" has the meaning ascribed to such term in Section 6.2(a).

"***Demand Registration Effectiveness Period***" has the meaning ascribed to such term in Section 6.2(c).

"***Demand Registration Request***" has the meaning ascribed to such term in Section 6.2(a).

"***Director***" means a director of Parent.

"***FINRA***" means the Financial Industry Regulatory Authority.

"***Group***" means a group within the meaning of Section 13d-3 of the Exchange Act.

"***Initial Notice***" has the meaning ascribed to such term in Section 6.3(a).

"***Maximum Number of Securities***" has the meaning ascribed to such term in Section 6.3(d).

"***Nasdaq***" means the Nasdaq Global Select Market, any successor stock exchange operated by The Nasdaq Stock Market LLC or any successor thereto.

"***Necessary Action***" means, with respect to Parent and any specified result, (a) actions within its and its Subsidiaries' reasonable control (to the extent such actions are permitted by Applicable Law and would not cause a violation of the Parent Governing Documents or this Agreement and to the extent such actions are required to achieve such specified result) as commercially reasonably practicable to cause such result, including (i) executing agreements, consents, waivers and other instruments, (ii) using commercially reasonable efforts to effectuate amendments to the organizational documents of Parent, and (iii) making, or causing to be made, with Governmental Authorities, all filings, registrations or similar actions that are required to achieve such result and (b) not knowingly causing or encouraging any Person to agree to or take any action which is reasonably likely to have the effect of impairing the occurrence of the foregoing result.

"***Opt-Out Notice***" has the meaning ascribed to such term in Section 6.3(a).

"***Other Rights Holders***" has the meaning ascribed to such term in Section 6.3(d).

"***Parent Bylaws***" means the Fourth Amended and Restated Bylaws of Parent, amended as of December 1, 2022, as amended from time to time.

"***Parent Charter***" means the Amended and Restated Certificate of Incorporation of Parent, dated as of January 26, 2007, as amended from time to time.

"***Parent Governing Documents***" means the Parent Charter and the Parent Bylaws.

"***Party***" and "***Parties***" means the parties hereto.

"***Piggyback Registration***" has the meaning ascribed to such term in Section 6.3(a).

"***Proceeding***" mean any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of Parent or otherwise and whether of a civil, criminal, administrative, legislative, or investigative (formal or informal) nature, including without limitation any appeal thereof, in which a Shareholder Director was, is or will be involved as a party, potential party, non-party witness, or otherwise by reason of the fact that a Shareholder Director is or was a director of Parent, by reason of any action taken by a Shareholder Director (or failure to take action by a Shareholder Director) or of any action (or failure to act) on a Shareholder Director's part while acting pursuant to a Shareholder Director's status as a director or agent of Parent, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses can be provided.

"***Prospectus***" means the prospectus included in any Registration Statement, including any preliminary, final or summary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including any such prospectus supplement with respect to the terms of the offering of any portion of the securities covered by a Registration Statement, and by all other amendments and supplements to a prospectus, including post-effective amendments and freewriting prospectuses and in each case including all material incorporated by reference therein.

"***Public Offering***" means the offer and sale of common stock for cash pursuant to an effective Registration Statement under the Securities Act (other than a Registration Statement on Form S-4 or Form S-8 or any successor form).

"***Qualifying Nominee***" means, in respect of a nominee of the Shareholder or Parent to the Board or a committee thereof, as applicable, or in respect of a member of the Board or Committee thereof, as applicable, a Person who, in the good faith determination of the Board or applicable committee thereof, (a) complies with Parent's corporate governance guidelines and policies and applicable Parent policies (including but not limited to Parent's code of business conduct and ethics and insider trading policy) and applicable corporate governance guidelines that are recommended by Glass, Lewis & Co. or Institutional Shareholder Services Inc. for companies similar to Parent, (b) complies with the applicable stock exchange rules and Applicable Law with respect to service as a director of Parent, (c) is not subject to any Order, decree or judgment of any Governmental Authority prohibiting service as a director of any public company, and (d) is not subject to any of the "bad actor" disqualifications described in Securities Act Rule 506(d)(1).

"***Registrable Securities***" shall mean shares of Parent Stock held by the Shareholder immediately following the Closing; provided that any Registrable Securities shall cease to be Registrable Securities when (a) a Registration Statement with respect to the sale of such Registrable Securities has been declared effective under the Securities Act and such Registrable Securities have been disposed of in accordance with the plan of distribution set forth in such Registration Statement (other than, for the avoidance of doubt, any transfer to an Affiliate of the Shareholder, provided such transferred shares remain held by an Affiliate and continue to be Registerable Securities), (b) such Registrable Securities have been disposed of pursuant to Rule 144 or can be disposed of by the Shareholder pursuant to Rule 144 without regards for volume or manner of sale limitations or (c) such Registrable Securities shall have been otherwise transferred (other than, for the avoidance of doubt, any transfer to an Affiliate of the Shareholder, provided such transferred shares remain held by an Affiliate and continue to be Registerable Securities) and new certificates or book-entry positions for them not bearing a legend restricting further transfer under the Securities Act shall have been delivered by the Parent; and provided, further, that any securities that have ceased to be Registrable Securities shall not thereafter become Registrable Securities and any security that is issued or distributed in respect of securities that have ceased to be Registrable Securities is not a Registrable Security.

"***Registration***" means registration under the Securities Act of the offer and sale to the public of any Registrable Securities under a Registration Statement. The terms "register", "registered" and "registering" shall have correlative meanings.

"***Registration Expenses***" means (a) all reasonable and documented registration and filing fees, and any other reasonable and documented fees and expenses associated with filings required to be made with the SEC or FINRA; (b) all reasonable and documented fees and expenses in connection with compliance with any securities or "Blue Sky" laws (including reasonable and documented fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities); (c) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses); (d) all reasonable and documented fees and disbursements of counsel for the Parent and of all independent certified public accountants or independent auditors of the Parent and any subsidiaries of the Parent incurred specifically in connection with such Registration (including the expenses of any special audit and comfort letters required by or incident to such performance); (e) reasonable and documented fees and disbursements of up to a maximum of $100,000 per Registration of one (1) legal counsel for the Shareholder (such maximum expense amount, the "***Legal Expense Cap***"); (f) any reasonable and documented fees and disbursements of underwriters customarily paid by issuers or sellers of securities; (g) reasonable and documented fees and expenses incurred in connection with the distribution or Transfer of Registrable Securities to or by the Shareholder or its permitted transferees in connection with a Public Offering, and excluding fees to the legal counsel of the Shareholder; (h) all reasonable and documented fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange or quotation of the Registrable Securities on any inter-dealer quotation system; (i) all of the Parent's internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties); and (j) all costs and expenses of the Parent related to the "road show" for any Underwritten Public Offering.

"***Registration Statement***" means a registration statement of the Parent that covers the resale of any Registrable Securities pursuant to the provisions of this Agreement, filed by, or to be filed by, the Parent with the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits, financial information and all other material incorporated by reference in such registration statement or Prospectus.

"***Replacement***" has the meaning set forth in Section 3.4.

"***Requesting Holder***" has the meaning ascribed to such term in Section 6.3(a).

"***Restricted Period***" means the twenty-four (24) month period commencing on the Closing Date.

"***Rule 144***" means Rule 144 under the Securities Act or any replacement or successor rule promulgated under the Securities Act.

"***SEC***" mean the Securities and Exchange Commission.

"***Seller Affiliates***" has the meaning ascribed to such term in Section 6.5(a).

"***Service Provider***" has the meaning set forth in Section 5.1.

"***Share Equivalents***" means (a) all securities directly or indirectly convertible into, or exchangeable or exercisable for (at any time or upon the occurrence of any event or contingency and without regard to any vesting or other conditions to which such securities may be subject), Shares, (b) all securities with voting rights or rights to appoint or designate for nomination individuals to the Board and (c) all securities that cannot be purchased or otherwise acquired unless purchased or otherwise acquired with any of the securities referenced in clause (a) or (b).

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

"***Shareholder Affiliate***" means any Affiliate of the Shareholder that beneficially owns Shares or other Capital Stock.

"***Shareholder Director***" has meaning set forth in Section 3.1(a).

"***Shareholder Discretionary Matters***" means any matter that is not a Shareholder Voting Matter.

"***Shareholder Nominee***" has meaning set forth in Section 3.1(d).

"***Shareholder Voting Matter***" means each of the following if put to a vote of Parent shareholders: (a) approval of Parent's annual report and annual statutory financial statements and consolidated financial statements, including audited financial statements, and resolution on the allocation of available earnings (including through the declaration of dividends or other capital distributions) and/or the repayment of capital contribution reserves, (b) ratifying the appointment of Parent's auditors, (c) approval of Parent's compensation report, (d) approval of an individual proxy for any annual or special meeting of the Parent shareholders, (e) any declaration of dividends, (f) approval of interim financial statements and interim dividends or other capital contributions, (g) approval of the maximum aggregate amounts of compensation of the Board and Parent's executive management team, (h) approval in an advisory vote of Parent's named executive officer compensation, (i) approval in an advisory vote on the frequency of future advisory votes on executive compensation, (j) approval of changes to Parent's authorized share capital, (k) approval of amendments to Parent's equity incentive plans, (l) approval of a stock split or consolidation of stock, (m) authorization of a share repurchase program, approval of a cancellation of Capital Stock or a reduction in the par value of any Capital Stock, (n) approval of changes of and amendments to the Parent Charter (other than any changes or amendments that would materially, adversely and disproportionately affect the rights or privileges of the Shareholder or any of its Affiliates that owns Shares in their capacity as owners of Shares in relation to any other owner of Parent Shares), (o) approval of any routine matter under Nasdaq regulations, (p) mergers or demergers that do not result in a Change of Control, (q) change of domicile or registered office and (r) approval of the required Parent reports and so-called environmental, social and governance matters.

"***Shareholders Meeting***" has the meaning set forth in Section 3.2(a).

"***Shares***" means shares of Parent Stock and any and all securities of any kind whatsoever of Parent which may be issued after the date of this Agreement in respect of, or in exchange for, such shares of Parent Stock pursuant to a merger, consolidation, stock split, dividend or recapitalization of Parent or otherwise.

"***Shelf Block Trade***" has the meaning ascribed to such term in Section 6.2(e).

"***Shelf Effectiveness Period***" has the meaning set forth in Section 6.1(d).

"***Shelf Registration Statement***" has the meaning set forth in Section 6.1(a).

"***Shelf Take-Down***" has the meaning set forth in Section 6.1(b).

"***Standstill Fall-Away Date***" has the meaning set forth in Section 2.1.

"***Suspension***" has the meaning ascribed to such term in Section 6.4(a).

"***Transfer***" means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any Contract, option, swap or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, shares.

"***Underwritten Public Offering***" means an underwritten Public Offering, including, without limitation, an Underwritten Shelf Take-Down and a Shelf Block Trade.

"***Underwritten Shelf Take-Down***" has the meaning set forth in Section 6.1(c)(i).

"***Underwritten Shelf Takedown Notice***" has the meaning set forth in Section 6.1(c)(i).

"***Voting Fall-Away Date***" has the meaning set forth in Section 4.1.

"***WKSI***" means a "well-known seasoned issuer" as defined under Rule 405 of the Securities Act.

ARTICLE II.

STANDSTILL

Section 2.1 Limitation on Share Acquisition and Ownership. From and after the date of this Agreement, unless an exemption or waiver is otherwise approved in advance in writing by the Board, Shareholder shall not, and shall cause its Affiliates that either are (a) acting at the direction of or on behalf of Shareholder or (b) have received or accessed Confidential Information, not to and shall direct its and their respective Representatives not to, until the date (the earlier date, the "***Standstill Fall-Away Date***") that is the earliest of (i) the date on which the Shareholder and Shareholder Affiliates collectively beneficially own, in the aggregate, less than five percent (5%) of the issued and outstanding Shares (as adjusted for stock splits, reverse stock splits, dividends, combinations or the like) and (ii) the first date on which the Board fails to appoint to the Board, or fails to nominate or recommend (or fails to continue to nominate or recommend) for election or re-election by Parent stockholders, any Shareholder Nominee or Replacement nominated or designated in accordance with this Agreement, directly or indirectly, acquire (through beneficial ownership or otherwise) any Capital Stock or other equity securities issued by Parent or any Subsidiary thereof that derives its value from or has voting rights in respect of (in whole or in part) any Capital Stock of Parent or any Subsidiary thereof, or any rights, options or other derivative securities or contracts or instruments to acquire such ownership that derives its value (in whole or in part) from such securities (whether currently, upon lapse of time, following the satisfaction of any conditions, upon the occurrence of any event or any combination of the foregoing); provided, however, that notwithstanding the foregoing, (a) the foregoing shall not restrict the issuance of Shares to the Shareholder and their Affiliates (i) pursuant to the Merger Agreement or (ii) by way of stock dividend, stock reclassification or other distributions or offerings made available on a pro rata basis to Parent's stockholders and (b) from and after the Closing, the Shareholder may, directly or indirectly, with the prior written consent of the Board (in the Board's sole discretion), acquire additional Shares so long as, in each case, (x) such additional Shares acquired from and after Closing remain subject to the restrictions set forth in the Joinder and Lock-Up Agreement (if still in effect in accordance with its terms) and (y) the Shareholder and its Affiliates vote such additional Shares in accordance with Section 4.1 of this Agreement.

Section 2.2 Standstill. From and after the date of this Agreement, unless an exemption or waiver is otherwise approved in advance in writing by the Board, Shareholder shall not, and shall cause its Affiliates that either are (a) acting at the direction or on behalf of Shareholder or (b) have received or accessed Confidential Information, not to and its and their respective Representatives acting at their direction or on their behalf not to, until the Standstill Fall-Away Date, directly or indirectly:

(a) engage in any "solicitation" of "proxies" (as such terms are defined under Regulation 14A under the Exchange Act) or consents to vote (or withhold the vote of) any Shares, or conduct any binding or nonbinding referendum with respect to any Shares, or assist or participate in any other way, directly or indirectly, in any solicitation of proxies (or consents) with respect to any Shares, or otherwise become a "participant" in a "solicitation" (as such term is defined under Regulation 14A under the Exchange Act) to vote (or withhold the vote of) any Shares or other Capital Stock of Parent; provided that the foregoing will not be deemed to restrict or limit in any manner in which Shareholder or its Affiliates votes any of its Shares or Capital Stock, directly or by proxy, subject to compliance with the other terms and conditions of this Agreement;

(b) other than through participation on the Board (or applicable committee) or any statements of opinion relating to corporate governance strategy that are not specifically targeted at Parent or the Board, make any public statement or have a discussion with any known shareholder of Parent seeking to: (i) control, change or influence the Board, management or policies of Parent, including any plans or proposals to change the voting standard with respect to director elections, the number of directors or the removal of any directors (other than Shareholder Nominees), or to fill any vacancies on the Board (other than Shareholder Nominees), except as contemplated in this Agreement; (ii) cause any change in the capitalization, share repurchase programs and practices or dividend policy of Parent; (iii) cause any other change in Parent's management, business or corporate structure; (iv) have Parent waive or make amendments or modifications to the Parent Governing Documents or policies of Parent (each as may be amended from time to time), or other actions that may impede or facilitate the acquisition of control of Parent by any person; (v) cause a class of securities of Parent to be delisted from, or to cease to be authorized to be quoted on, any securities exchange; or (vi) cause a class of securities of Parent to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(c) form, join, knowingly encourage the formation of or knowingly engage in discussions relating to the formation of, or participate in a Group for the purpose of seeking control, or influencing the control of, Parent, except for the arrangements expressly set forth in this Agreement;

(d) offer or propose to acquire or agree to acquire (or request permission to do so), whether by directly or indirectly, by market purchases, private purchases, tender or exchange offer, through the acquisition of control of another person, by joining or participating in a Group or otherwise, any Shares or other Capital Stock of Parent (or the beneficial ownership thereof) or any securities convertible or exchangeable into or exercisable for any Shares or other Capital Stock of Parent (or beneficial ownership thereof) (including any derivative securities or other rights decoupled from the underlying securities of Parent), except as permitted by and in accordance with Section 2.1 and Section 2.3;

(e) (i) except as expressly provided herein (and in accordance with the terms and conditions hereof), nominate, recommend for nomination or give notice of an intent to nominate or recommend for nomination a person for election at any Shareholders Meeting at which Parent's directors are to be elected or (ii) (A) present at any Shareholders Meeting any proposal (pursuant to Rule 14a-8 or otherwise) for consideration for action by the shareholders or (B) call or seek to call, or request the call of, alone or in concert with others, or support another shareholder's call for, any meeting of shareholders, whether or not such a meeting is permitted by the Parent Governing Documents;

(f) deposit any voting securities of Parent in any voting trust or similar arrangement (unless such securities remain subject to the restrictions set forth in this Agreement);

(g) seek to advise or knowingly encourage or knowingly influence any other Person or knowingly assist any third party in so advising, encouraging or influencing any other Person with respect to the giving or withholding of any proxy, consent or other authority to vote or in conducting any type of referendum (other than such encouragement, advice or influence that is consistent with the Board's recommendation in connection with such matter) or (ii) seek to advise or knowingly encourage or knowingly influence any Person with respect to, whether alone or in concert with others, the election, nomination or removal of a director (other than Shareholder Nominees) other than as permitted by Article III;

(h) separately or in conjunction with any third party in which it is or proposes to be either a principal, partner or financing source or is acting or proposes to act as broker or agent for compensation, propose (publicly or privately, with or without conditions), indicate an interest in or effect or commence any tender offer or exchange offer, merger, acquisition, reorganization, restructuring, recapitalization or other business combination involving Parent or any of its Subsidiaries or the assets or businesses of Parent or any of its Subsidiaries or actively encourage or initiate or support any other third party in any such activity; provided, however, that Shareholder or its Affiliates shall be permitted to vote on any such transaction in accordance with the terms and conditions of this Agreement; provided, further, for the avoidance of doubt, tendering into any tender offer or exchange offer not commenced by Shareholder or its Affiliates as permitted in Section 2.3(b) will not violate this Section 2.2(h);

(i) (i) publicly seek or publicly request permission to do any of the foregoing, (ii) publicly request to amend or waive any provision of Section 2.1 or this Section 2.2 (including this clause (i)), or (iii) publicly make or publicly seek permission to make any public announcement with respect to any of the foregoing;

(j) contest the validity or enforceability of the agreements contained in Section 2.1 or this Section 2.2 or publicly seek a release of the restrictions contained in Section 2.1 or this Section 2.2 (whether by legal action or otherwise);

(k) enter into any agreement, arrangement or understanding with respect to any of the foregoing; or

(l) knowingly encourage or knowingly facilitate others to do any of the foregoing.

Section 2.3 Permitted Actions. Notwithstanding anything to the contrary in Section 2.2 above, (i) no action or activity required or otherwise contemplated to be taken by Shareholder or its Affiliates or a Shareholder Nominee under this Agreement or the Merger Agreement or any exhibit thereto shall be or be deemed to be restricted by or subject to the prohibitions set forth in Section 2.2, (ii) no Shareholder Nominee or any other Director shall be or be deemed to be restricted from communicating with, participating in, or otherwise seeking to affect the outcome of, discussions and votes of the Board (or any committee thereof) with respect to any matters coming before it, or otherwise deemed to be subject to Section 2.2 with respect to such person's activities in his or her capacity as a Director, and (iii) nothing herein shall prohibit or restrict any activities of Shareholder in connection with (A) communicating with management of Parent, the chairman of the Board or the lead independent director of the Board in its capacity as a shareholder of Parent (including by providing its views privately to Parent management, the chairman of the Board or the lead independent director of the Board on any matter); *provided,* that such actions are not intended to and would not reasonably be expected to require public disclosure of such actions (based on the advice of independent legal counsel), (B) exercising any voting, dividend or liquidation rights attached to any securities that it may own in accordance with its *bona fide* corporate governance policies and proxy voting guidelines, (C) making any disclosure pursuant to Section 13(d) of the Exchange Act that Shareholder or its Affiliate reasonably determines, based on the advice of independent legal counsel, is required in connection with any action taken by Shareholder or such Affiliate that is not inconsistent with this Agreement or (D) complying with Applicable Law. The restrictions set forth in Section 2.1 and Section 2.2 shall not apply to the Shareholder if such Shareholder is in material compliance with its obligations hereunder and if any of the following occurs (provided, that, in the event any matter described in any of clauses (a) through (c) of this Section 2.3 has occurred and resulted in the restrictions imposed under Section 2.1 or Section 2.2 ceasing to apply to the Shareholder, then, in the event the transaction related to such matter has not occurred within nine (9) months of the date on which the Shareholder was released from such restrictions, then so long as such transaction is not being actively pursued at such time, the restrictions set forth in Section 2.1 and Section 2.2 shall thereafter resume and continue to apply in accordance with their terms subject to this Section 2.3):

(a) in the event that Parent enters into a definitive agreement with respect to, a merger, consolidation, business combination, tender or exchange offer, recapitalization, restructuring, sale, equity issuance, or otherwise, (i) involving the sale to an unaffiliated third party of all or substantially all of Parent's and its Subsidiaries' assets, taken as a whole, on a consolidated basis or (ii) that would, if consummated, result in a Change of Control of Parent;

(b) in the event that a tender offer or exchange offer is commenced by a third Person (and not involving any material breach by the Shareholder of Section 2.2) which tender offer or exchange offer, if consummated, would result in a Change of Control of Parent, and either (i) the Board recommends (by majority vote) that the shareholders of Parent tender their shares in response to such offer or does not recommend against the tender offer or exchange offer within ten (10) Business Days after the commencement thereof or such longer period as shall then be permitted under U.S. federal securities laws or (ii) the Board later publicly recommends (by majority vote) that the shareholders of Parent tender their shares in response to such offer;

(c) Parent makes a public announcement that is approved by the Board (by majority vote) that it intends to consummate a Change of Control transaction; provided, however, that the Shareholder shall not in any event be permitted to jointly make a competing proposal unless (x) Section 2.3(b) applies and (y) a majority of the non-Affiliated Shareholder Directors have provided their prior written consent to the cooperation in anticipation of, and the making of, such joint competing proposal; or

(d) Parent or its Subsidiaries make an assignment for the benefit of creditors or commence any proceeding under any bankruptcy law or any bankruptcy proceeding is commenced against Parent or its subsidiaries that is not dismissed within thirty (30) days.

ARTICLE III.

CORPORATE GOVERNANCE

Section 3.1 Size, Composition and Election of the Board. From and following the Closing Date, the Board shall be comprised of no less than ten (10) Directors and the following Persons (each, a "***Shareholder Nominee***"), among others, shall be nominated in accordance with Section 3.2 conditional upon consummation of the Closing and until the shareholders of Parent vote and approve each Shareholder Nominee prior to their joining the Board in accordance with Section 3.2 below; provided, the Shareholder shall have the right, but not the obligation, to nominate the persons below:

(a) until the date that the Shareholder and its Affiliates cease to collectively hold and own, directly or indirectly (i) at least twenty percent (20%) of the Adjusted Outstanding Shares (as adjusted for stock splits, reverse stock splits, dividends, combinations or the like), two (2) Directors designated by the Shareholder to be its nominees pursuant to this Article III (each, a "***Shareholder Director***") who initially shall be David Wodlinger and Henry Albers and, (ii) at least fifteen percent (15%) of the Adjusted Outstanding Shares but less than twenty percent (20%) of the Adjusted Outstanding Shares (as adjusted for stock splits, reverse stock splits, dividends, combinations or the like), one (1) Shareholder Director.

(b) For the avoidance of doubt, following the termination of the right to designate a Shareholder Director to the Board pursuant to Section 3.1(a), such right of designation shall not be reinstated in the event that after such occurrence the Shareholder and its Affiliates collectively hold and own, directly or indirectly, fifteen percent (15%) or more of the Adjusted Outstanding Shares.

Section 3.2 Election to the Board.

(a) In connection with any annual or special meeting of shareholders of Parent (each annual or special meeting, a "***Shareholders Meeting***") at which a Shareholder Director stands for election or reelection to the Board, Parent shall give written notice (x) with respect to an annual meeting, no earlier than ninety (90) days prior to the anniversary of Parent's prior annual meeting or (y) with respect to a special meeting, no earlier than ninety (90) days prior to the date of such meeting, to the Shareholder to request that the Shareholder nominate each Shareholder Nominee, and the Shareholder shall give written notice to Parent of each Shareholder Nominee no later than thirty days (30) after receiving such notice; provided, that if Shareholder fails to give such notice in a timely manner, then Shareholder shall be deemed to have nominated the incumbent Shareholder Nominee(s) elected to the Board.

(b) In connection with any Shareholders Meeting in which a Shareholder Nominee stands for election to the Board (or in the event that Shareholder is permitted to designate a Replacement pursuant to Section 3.4), the Shareholder shall take all necessary action to cause its Shareholder Nominees to consent to such reference and background checks and to provide such information (including information necessary to determine any disclosure obligations of Parent) as the Board (or applicable committee) may reasonably request in connection with Parent's disclosure obligations or in connection with Parent's legal, regulatory or stock exchange requirements, which requests shall be of the same type as Parent requests of all other nominees to the Board.

(c) Subject to the provisions set forth in this Article III, Parent shall use reasonable best efforts to take all Necessary Action to cause any Shareholder Nominees to be appointed or elected to the Board (including ensuring that each Shareholder Nominee is included in the proxy statement and proxy card prepared by Parent in connection with Parent's solicitation of proxies for such Shareholders Meeting). When a Shareholder Nominee stands for an election of the Board in connection with a Shareholders Meeting, subject to applicable requirements or qualifications under Applicable Law or applicable stock exchange rules, Parent agrees to nominate and recommend that the holders of Capital Stock of Parent who are entitled to vote at such Shareholders Meeting vote in favor of the election of such Shareholder Nominee and support the Shareholder Nominee for election in a manner no less favorable than the manner in which Parent supports its other director nominees.

(d) Notwithstanding the foregoing, nothing in this Section 3.2 shall require Parent or the Board to nominate or recommend a proposed Shareholder Nominee if the Board (or applicable committee) determines (by majority vote) in good faith, following consultation with outside legal counsel, that such proposed Shareholder Nominee is not a Qualifying Nominee or such action would not be in the best interests of Parent and its shareholders.

Section 3.3 Committees. Until the date that the Shareholder and its Affiliates cease to collectively hold and own, directly or indirectly (i) at least fifteen percent (15%) of the Adjusted Outstanding Shares (as adjusted for stock splits, reverse stock splits, dividends, combinations or the like), the Shareholder shall have the right, but not the obligation, to nominate at least one (1) Shareholder Director for service on any transaction or special committee of Parent formed with respect to the evaluation of any strategic transaction matters, subject to applicable requirements or qualifications under Applicable Law or applicable stock exchange rules.

Section 3.4 Qualification; Removal and Replacement of Shareholder Nominees.

(a) Each Shareholder Nominee shall, at the time of nomination and at all times until such individual's service on the Board ceases, be a Qualifying Nominee. If the Board (or applicable committee) determines in good faith, following consultation with outside legal counsel, that a Shareholder Nominee elected to the Board has ceased to be a Qualifying Nominee, the Shareholder shall use reasonable best efforts to cause such Shareholder Director to offer to resign from the Board (subject to acceptance by the Board). In the event that Nasdaq expressly informs Parent that a Shareholder Nominee is not independent under applicable Nasdaq regulations, the Board (or applicable committee) shall be permitted to determine that such Shareholder Nominee is no longer a Qualifying Nominee or eligible to be a member of any committee of the Board where such independence is required under the Nasdaq regulations.

(b) Notwithstanding anything set forth to the contrary in the Parent Governing Documents, if a Shareholder Director shall cease for any reason to serve as a Director (including by death, disability, retirement, resignation or removal of such Shareholder Director but excluding a resignation of such Shareholder Director pursuant to Section 3.5), the Shareholder shall have the exclusive right to designate a replacement for such Shareholder Director (a "***Replacement***") to the Board (or applicable committee); provided, that such Replacement qualifies as a Qualifying Nominee. If the Board (or applicable committee) determines that such Replacement qualifies as a Qualifying Nominee, Parent shall promptly use reasonable best efforts to take all Necessary Action to satisfy the requirements under this Article III with respect to such Replacement. If any such Replacement is not determined by the Board (or applicable committee) to be a Qualifying Nominee, the Shareholder shall be entitled to continue designating a Replacement until such proposed designee is determined by the Board (or applicable committee) to qualify as a Qualifying Nominee. For the avoidance of doubt, the Parties acknowledge and agree that nothing herein shall obligate Parent to call a Shareholders Meeting and that the Shareholder has no contractual rights hereunder to cause a Shareholders Meeting to be held by Parent.

Section 3.5 Resignation; Removal.

(a) To the fullest extent permitted by law, the Shareholder shall have the right at any time and from time to time to cause its Shareholder Director to promptly tender his or her resignation from the Board and any committee of the Board on which he or she then serves; provided, that if the Shareholder still has the right to designate a Shareholder Nominee, Parent shall use reasonable best efforts to take all Necessary Action at the subsequent annual Shareholders' Meeting of Parent to submit the Replacement for approval at such Shareholders Meeting and recommend to the shareholders that they vote in favor of the election of such Replacement and support the Replacement for election in a manner no less favorable than the manner in which Parent supports its other director nominees; provided, further, that the Shareholder provides all relevant information reasonably requested by Parent regarding the Replacement at least twenty (20) Business Days prior to such shareholder meeting; provided, further, that until the time the Replacement is appointed, the nominating Shareholder shall have the right to appoint an observer to the Board pursuant to its rights under (d) hereof.

(b) If the Shareholder no longer has the right to designate the number of Shareholder Nominees then nominated to or serving on the Board pursuant to the terms of this Article III, then unless the Board (or applicable committee thereof) and Shareholder agree in writing that such Shareholder Director should remain on the Board, the Shareholder shall use reasonable best efforts to cause the applicable number of Shareholder Directors to promptly offer their resignations from the Board and any committee of the Board on which they serve (subject to acceptance by the Board) and, if the Board accepts such resignation(s), the resulting vacancy or vacancies shall be filled in accordance with the Parent Governing Documents.

Section 3.6 Rights of the Shareholder Directors.

(a) Parent shall notify each Shareholder Director, at the same time and in the same manner as such notification is delivered to the other members of the Board, of all regular meetings and special meetings of the Board and of all regular and special meetings of any committee of the Board of which such Shareholder Director is a member. Parent and the Board shall provide each Shareholder Director with copies of all notices, minutes, consents and other material that it provides to all other members of the Board and each committee thereof concurrently as such materials are provided to the other members. Notwithstanding anything to the contrary in this Agreement, Parent reserves the right to withhold any information regarding Competitive or Conflict Matters from, to exclude from any meeting or portion of the meeting of the Board or any committee thereof during which Competitive or Conflict Matters will be discussed and prevent from voting on any issue regarding Competitive or Conflict Matters, any Shareholder Director to the extent that the Shareholder or any of its controlled Affiliates or the Shareholder Director is engaged, directly or indirectly, in any Competitive Business or in the event of any other Competitive or Conflict Matter. For purposes of this Section 3.6(a), a "Competitive or Conflict Matter" means any matter brought before the Board which involves (i) a Competitive Business or (ii) a potential conflict of interest between Parent (or any of its Subsidiaries), on the one hand, and such Shareholder Director (or any of its Affiliates), on the other hand; provided, that the determination as to the existence of a Competitive or Conflict Matter shall be made by the Board (excluding such Shareholder Director) in its good faith reasonable judgment after reasonable consultation with Shareholder and the Shareholder Director. Upon determination by the Board of a Competitive or Conflict Matter in accordance with this clause (a), Shareholder Director may resign from the Board and Shareholder shall have the right to designate a Replacement in accordance with Section 3.4(b) and the restrictions set forth in the third sentence of this clause (a) shall not apply to such Replacement so long as the Replacement is not an Affiliate of Shareholder and, is not, and its controlled Affiliates are not, engaged, directly or indirectly, in any Competitive Business or in any other Competitive or Conflict Matter.

(b) Each Shareholder Director shall be entitled to the same directors' and officers' insurance coverage as the other Directors and the same indemnification (including advancement of expenses) from Parent as such other Directors, in each case, effective no later than the date on which such Shareholder Director joins the Board. If Parent enters into indemnification agreements with its Directors generally, Parent will enter into an indemnification agreement with each Shareholder Director in the same form and substance as those of the other Directors. Parent hereby acknowledges that each Shareholder Director may have certain rights to indemnification, advancement of expenses and/or insurance provided by its funds, employers and certain of their respective affiliates (collectively, the "***Fund Indemnitors***"). Parent hereby agrees (i) that it is the indemnitor of first resort (*i.e.*, its obligations to each Shareholder Director are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by each Shareholder Director are secondary) with respect to any request for indemnification or advancement of expenses concerning any Proceeding, (ii) that it shall be required to advance the full amount of expenses incurred by each Shareholder Director and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement, the Parent Governing Documents or the organization documents of any of Parent's Subsidiaries (or any other agreement between Parent and each Shareholder Director), without regard to any rights each Shareholder Director may have against the Fund Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof concerning indemnification or advancement of expenses as set forth in this Section 3.6(b). Parent further agrees that no advancement or payment by the Fund Indemnitors on behalf of each Shareholder Director with respect to any claim for which each Shareholder Director has sought indemnification from Parent shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of each Shareholder Director against Parent. Parent and each Shareholder Director agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Section 3.6(b).

Section 3.7 Compensation. Except to the extent a Shareholder may otherwise notify Parent, the Shareholder Directors shall be entitled to compensation consistent with the compensation received by other non-employee Directors; provided, that at the election of a Shareholder Director, any Director compensation shall be paid to a Shareholder or an Affiliate thereof specified by such Shareholder Director rather than to such Shareholder Director. In addition, while serving as a Director, the Shareholder Director shall be entitled to reimbursement for reasonable out-of-pocket and documented expenses for his or her service as a Director, consistent with Parent's policies applicable to other non-employee Directors.

ARTICLE IV.

VOTING

Section 4.1 Voting. From and after the Closing, unless an exemption or waiver is otherwise approved in advance in writing by the Board, until the date (the "***Voting Fall-Away Date***") that is the later of (x) thirty (30) months from the Closing Date and (y) the date no Shareholder Director is serving on the Board and, if the Shareholder has the right to nominate a Shareholder Director hereunder at that time, the Shareholder has certified in writing to Parent that it irrevocably waives and agrees to forego all its rights under this Agreement with respect to representation on the Board (or nomination thereto) and any committee thereof, with respect only to any matter relating to (i) the election or removal of Directors to or from the Board (other than Shareholder Nominees), (ii) the effectuation of the provisions of this Agreement, or (iii) a Shareholder Voting Matter, the Shareholder (A) shall attend, in person or by proxy, all meetings of the shareholders of Parent and shall vote, or cause to be voted, all shares of Capital Stock held by or any additional Shares received or acquired by the Shareholder and its Affiliates in such manner as is recommended by the Board and (B) shall deliver (or cause to be delivered) written consents for all the shares of Capital Stock beneficially owned by or any additional Shares received or acquired by the Shareholder and its Affiliates on any matter submitted for the written consent of the shareholders of Parent, voting for (or against) the matters contemplated by such written consent in such manner as is recommended by the Board; provided, that the Shareholder's obligation to comply with the foregoing is, in all cases, subject to compliance with the Shareholder's *bona fide* publicly available voting principles and guidelines and Parent's compliance with the terms of this Agreement in all material respects. Both before and after the Voting Fall-Away Date, the Shareholder shall and shall cause and its Affiliates to vote its Shares ratably with the general shareholder base (excluding such Shareholder and its Affiliates) on any transaction (if such transaction is subject to a Parent shareholder vote at all) between Parent and its Subsidiaries, on the one hand, and the Shareholder or an Affiliate thereof, on the other hand. Notwithstanding anything to the contrary in this Agreement, the Shareholder shall not be required to vote in such manner as is recommended by the Board on any proposal involving the election or removal of the Shareholder Nominees to or from the Board.

ARTICLE V.

RESTRICTIVE COVENANTS

Section 5.1 Non-Solicit. In connection with the Transactions, during the Restricted Period, Shareholder shall not and shall cause each of its Affiliates that either is (a) acting at the direction of or on behalf of Shareholder or (b) has received or accessed Confidential Information, not to, directly or indirectly, solicit for employment or hire (or cause to be directly or indirectly solicited for employment or hired) whether as an employee, consultant or independent contractor or otherwise, any director (other than a Shareholder Director), officer, manager, or senior executive with the title of senior vice president or above ("***Service Provider***") of Parent or its Subsidiaries; provided, that, the foregoing restriction shall not apply to (i) generalized searches by use of advertising or recruiting efforts (including the use of search firms) that are not specifically targeted at such Service Providers or hiring any individual who responds to any such general solicitation or (ii) soliciting or hiring any Service Provider who is no longer employed by Parent or any of its Affiliates and has not been so employed by Parent or its Affiliates for at least ninety (90) days prior to such solicitation or hiring.

Section 5.2 Corporate Waiver. Subject to applicable legal requirements and any express agreement that may from time to time be in effect, Parent agrees that the Shareholder Nominees, the Shareholder and its Affiliates or any portfolio company thereof (collectively, "***Covered Persons***") may, and shall have no duty not to invest in, carry on and conduct, whether directly, or as a partner in any partnership, or as a joint venturer in any joint venture, or as an officer, director, stockholder, equityholder or investor in any person, or as a participant in any syndicate, pool, trust or association, any business of any kind, nature or description, whether or not such business is competitive with or in the same or similar lines of business as Parent or any of its Subsidiaries; provided, however, that no Covered Person may invest or make investments in any business on the basis of Confidential Information it has received directly from Parent or its Representatives. This Section 5.2 shall constitute a renunciation of any interest or expectancy of Parent and its subsidiaries in being offered any business opportunities with respect to the activities permitted by this paragraph.

ARTICLE VI.
REGISTRATION RIGHTS

Section 6.1 Shelf Registration

(a) Filing. Notwithstanding anything contained in this Agreement to the contrary, within five (5) Business Days after the expiration of the Lock-up Period (as defined in the Joinder and Lock-Up Agreement), Parent shall file with the SEC a Form S-3 or any similar short-form registration statement, which may be an automatically effective registration statement at any time the Parent is eligible, to register the offer and sale of the Registrable Securities then outstanding on a delayed or continuous basis in accordance with Rule 415 under the Securities Act (a "***Shelf Registration Statement***") and the Parent shall use its reasonable best efforts to cause the Shelf Registration Statement to be declared effective by the SEC or otherwise become effective as promptly as practicable after such filing. Such obligation is subject in all respects to the Parent's receipt of all information from the Shareholder that is required by law to be included in the applicable Shelf Registration Statement. In no event shall the Company be required to file, and maintain effectiveness of, more than one Shelf Registration Statement at any one time pursuant to this Article 6. For the avoidance of doubt, the filing of a Shelf Registration Statement pursuant to this Section 6.1(a) shall not count as a Demand Registration under Section 6.2.

(b) Shelf Take-Downs. The Shareholder may initiate an offering or sale of all or part of its Registrable Securities in offerings that do not involve an Underwritten Public Offering at any time (a "***Shelf Take-Down***"). For the avoidance of doubt, a Shelf Take-Down pursuant to this Section 6.1(b) shall not count as a Demand Registration. For the further avoidance of doubt Section 6.3(c) of this Agreement shall not apply to Shelf Take-Downs pursuant this Section 6.1(b).

(c) Underwritten Shelf Take-Downs.

(i) If the Shareholder elects in a written request delivered to the Parent (an "***Underwritten Shelf Take-Down Notice***"), an offering or sale of all or part of the Shareholder's Registrable Securities may be in the form of an Underwritten Public Offering (an "***Underwritten Shelf Take-Down***"), and the Parent shall use its reasonable best efforts to file a prospectus supplement, or if necessary, any necessary amendment and have such amendment declared effective, to its Shelf Registration Statement for such purpose as soon as practicable. The Shareholder shall indicate in such Underwritten Shelf Take-Down Notice the number of Registrable Securities to be included in such Underwritten Shelf Take-Down and whether it intends for such Underwritten Shelf Take-Down to involve a customary "road show" (including an "electronic road show") or other marketing effort by the underwriters. Any Underwritten Shelf Take-Down must be for (i) Registrable Securities with an aggregate total offering price reasonably expected to be at least $200 million in the aggregate or (ii) such number of Registrable Securities representing all of the Shareholder's Registrable Securities. For the avoidance of doubt, (x) an Underwritten Shelf Take-Down pursuant to this Section 6.1(c) shall count as a Demand Registration Request for purposes of Section 6.2(a) and (y) the Parent shall not be obligated to take any action to effect an Underwritten Shelf Take-Down if a Piggyback Registration or an Underwritten Public Offering was consummated within the preceding ninety (90) calendar days (unless otherwise consented to by the Parent).

(ii) In the case of an Underwritten Public Offering that is the subject of a Underwritten Shelf Take-Down Notice, the Parent shall propose three (3) or more nationally prominent firms of investment bankers reasonably acceptable to the Shareholder to act as the managing underwriter or as other underwriters in connection with such Underwritten Public Offering from which the Shareholder shall select the managing underwriter and the other underwriters. The Shareholder shall determine the pricing of the Registrable Securities offered pursuant to any Underwritten Public Offering, the applicable underwriting discounts and commissions, and the timing of any such Underwritten Public Offering, subject to this Agreement.

(iii) Prior to the filing of a "red herring" prospectus or prospectus supplement used for marketing an Underwritten Shelf Take-Down pursuant to Section 6.2(a), the Shareholder shall have the right to withdraw from such Underwritten Shelf Take-Down for any or no reason whatsoever upon written notification to Parent. If withdrawn, an Underwritten Shelf Take-Down shall constitute a demand by the Shareholder for purposes of Section 6.2(a), unless the Shareholder reimburses the Parent for all Registration Expenses with respect to such withdrawn Underwritten Shelf Take-Down.

(d) Continued Effectiveness. The Parent shall use commercially reasonable efforts to keep any Shelf Registration Statement filed pursuant to Section 6.1(a) effective until the date on which the Shareholder no longer holds Registrable Securities (such period of continued effectiveness, the "***Shelf Effectiveness Period***"). Subject to Section 6.4, the Parent shall be deemed not to have used commercially reasonable efforts to keep any Shelf Registration Statement effective during the Shelf Effectiveness Period if the Parent voluntarily takes any action or voluntarily omits to take any action that would result in any holder of the Registrable Securities covered thereby not being able to offer and sell any Registrable Securities pursuant to such Shelf Registration Statement during the Shelf Effectiveness Period, unless such action or omission is required by Applicable Law or is recommended by a regulatory body.

(e) Shelf Block Trade. If the Shareholder wishes to engage in a block trade, a bought deal or transaction proposed to be marketed on a same-day or overnight basis off of a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement) (a "***Shelf Block Trade***"), then notwithstanding the time periods set forth above, the Shareholder shall notify the Parent of the Shelf Block Trade not less than five (5) Business Days prior to the day such offering is to commence.

Section 6.2 Demand Registration Rights.

(a) Registration Requests. Subject to the provisions of this Section 6.2(a), at any time and from time to time after the Lock-Up Period (as defined in the Joinder and Lock-Up Agreement) when Parent is not eligible to use Form S-3 or any similar short-form registration statement and thus the Shareholder is unable to deliver an Underwritten Shelf Take-Down Notice pursuant to Section 6.1(c), the Shareholder may make a written request (such request, a "***Demand Registration Request***") to the Parent for Registration of all or part of its Registrable Securities on Form S-1 or any other appropriate form under the Securities Act, including by means of an Underwritten Public Offering. Any Demand Registration Request must be for (i) Registrable Securities with an aggregate total offering price reasonably expected to be at least $200 million in the aggregate or (ii) such number of Registrable Securities representing all of the Shareholder's Registrable Securities, and the Shareholder may deliver only a total of two Underwritten Shelf Take-Down Notices or Demand Registration Requests in any rolling twelve-month period. Any such Registration pursuant to a Demand Registration Request shall hereinafter be referred to as a "***Demand Registration***". The Parent shall not be obligated to take any action to effect any Demand Registration if a Piggyback Registration or an Underwritten Public Offering was consummated within the preceding ninety (90) calendar days (unless otherwise consented to by the Parent). All Demand Registration Requests made pursuant to this Section 6.2(a) will specify the aggregate amount of Registrable Securities to be registered, the intended methods of disposition thereof and whether the Demand Registration shall be in the form of an Underwritten Public Offering, and if such Underwritten Public Offering shall be in the form of a Shelf Block Trade, the time periods set forth in Section 6.2(d) shall be applicable. The Parent shall use commercially reasonable efforts to file a Registration Statement in respect of a Demand Registration Request made pursuant to this Section 6.2(a) as soon as practicable (and in any event within thirty (30) calendar days after receiving a Demand Registration Request) and shall use commercially reasonable efforts to cause the Registration Statement to be declared effective by the SEC as soon as practicable after the filing of the Registration Statement, subject in all respects to the Parent's receipt of all information from the Shareholder that is required by law to be included in the applicable Registration Statement.

(b) Withdrawal. Prior to the filing of a "red herring" prospectus or prospectus supplement used for marketing an Underwritten Public Offering pursuant to Section 6.2(a), the Shareholder shall have the right to withdraw from such Demand Registration for any or no reason whatsoever upon written notification to Parent. If withdrawn, a demand for an Underwritten Public Offering shall constitute a demand by the Shareholder for purposes of Section 6.2(a), unless the Shareholder reimburses the Parent for all Registration Expenses with respect to such withdrawn Demand Registration for an Underwritten Public Offering.

(c) Continued Effectiveness. In the event the Parent is not eligible to use Form S-3 or any similar short-form registration statement, the Parent shall use commercially reasonable efforts to keep any Registration Statement filed in response to a Demand Registration Request effective until the date on which the Shareholder disposes of all of its Registrable Securities then covered by such Registration Statement or until such Registration Statement is replaced by an effective Form S-3 or any similar short-form registration statement registering for sale the remainder of Shareholder's Registrable Securities (such period of continued effectiveness, the "***Demand Registration Effectiveness Period***"). Subject to Section 6.4, the Parent shall be deemed not to have used commercially reasonable efforts to keep any Registration Statement effective during the Demand Registration Effectiveness Period if the Parent voluntarily takes any action or voluntarily omits to take any action that would result in any holder of the Registrable Securities covered thereby not being able to offer and sell any Registrable Securities pursuant to such Registration Statement during the Demand Registration Effectiveness Period, unless such action or omission is required by Applicable Law or is recommended by a regulatory body.

(d) Selection of Underwriters. In the case of an Underwritten Public Offering that is the subject of a Demand Registration Request, the Parent shall propose three (3) or more nationally prominent firms of investment bankers reasonably acceptable to the Shareholder to act as the managing underwriter or as other underwriters in connection with such Underwritten Public Offering from which the Shareholder shall select the managing underwriter and the other underwriters. The Shareholder shall determine the pricing of the Registrable Securities offered pursuant to any Underwritten Public Offering, the applicable underwriting discounts and commissions, and the timing of any such Underwritten Public Offering, subject to this Agreement.

(e) Shelf Block Trade. If the Shareholder wishes to engage in Shelf Block Trade off of a Demand Registration, then notwithstanding the time periods set forth above, the Shareholder shall notify the Parent of the Shelf Block Trade not less than five (5) Business Days prior to the day such offering is to commence.

Section 6.3 Piggyback Registration Rights.

(a) Participation. If, at any time and from time to time after the Lock-Up Period and for so long as the Shareholder holds Registrable Securities, the Parent proposes to file a Registration Statement or conduct a Public Offering, whether on its own behalf or in connection with the exercise of any Demand Registration rights by any holder of common stock possessing such rights (other than (i) a registration relating solely to an employee benefit plan or employee stock plan, a dividend reinvestment plan, or a merger or a consolidation; (ii) a registration incidental to an issuance of debt securities under Rule 144A; (iii) a registration on Form S-4 or any successor form; or (iv) a registration on Form S-8 or any successor form), with respect to an offering (for its own account or otherwise), then the Parent shall give written notice (the "***Initial Notice***") to the Shareholder at least ten (10) Business Days prior to the date on which the Parent files the Registration Statement, or, in the case of an Underwritten Public Offering, the anticipated pricing date, and the Shareholder shall be entitled to include in such Registration Statement, or to sell in such Underwritten Public Offering, such number of Registrable Securities as the Shareholder may request in writing. The Initial Notice shall offer the Shareholder the right, subject to Section 6.2(b) to register (a "***Piggyback Registration***") such number of shares of Registrable Securities as the Shareholder may request and shall set forth (A) the anticipated effective date of such Registration Statement, or, in the case of an Underwritten Public Offering, the anticipated trade date or pricing date, and (B) the aggregate number of Registrable Securities that is proposed to be included in such Registration Statement. Subject to Section 6.2(b), the Parent shall include in such Registration Statement or prospectus relating to such Public Offering such Registrable Securities for which it has received written requests to register within five (5) calendar days after the Initial Notice has been given (such holder, "***Requesting Holder***"). The Shareholder may deliver written notice (an "***Opt-Out Notice***") to the Parent requesting that the Shareholder not receive notice from the Parent of any proposed Piggyback Registration; provided, however, that the Shareholder may later revoke any such Opt-Out Notice at any time, and shall have the right to be included in an applicable Piggyback Registration if such written Opt-Out Notice is received by the Parent at least seven (7) Business Days prior to the date on which the Parent files the applicable Registration Statement, or in the case of an Underwritten Public Offering, the anticipated pricing date. Following receipt of an Opt-Out Notice from the Shareholder (unless subsequently revoked), the Parent shall not be required to deliver any notice to the Shareholder pursuant to this Section 6.3(a) and the Shareholder (unless the Shareholder's Opt-Out Notice is subsequently revoked) shall no longer be entitled to participate in Piggyback Registrations by the Parent pursuant to this Section 6.3(a).

(b) Piggyback Registration Withdrawal. The Shareholder may withdraw from a Piggyback Registration for any or no reason whatsoever upon written notice to the Parent and the underwriter(s) of its intention to withdraw from such Piggyback Registration, provided that such written notice is received by the Parent at least five (5) Business Days prior to the filing of a "red herring" prospectus or prospectus supplement used for marketing an Underwritten Public Offering.

(c) Parent Control. Except for a Shelf Registration Statement being filed pursuant to Section 6.1 and in connection with the exercise of a Demand Registration Request subject to Section 6.2, the Parent may decline to file a Registration Statement or prospectus after giving the Initial Notice, or withdraw any such Registration Statement after filing but prior to the effectiveness of such Registration Statement; provided that the Parent shall notify each Requesting Holder within five (5) Business Days of the Parent's decision to take any such action. Except as provided in Section 6.2(d) the Parent shall have sole discretion to select any and all underwriters that may participate in any Underwritten Public Offering.

(d) Underwriters' Cutback. Notwithstanding the foregoing, if a Registration or Public Offering pursuant to this Section 6.2(e) is for an Underwritten Public Offering and the managing underwriter(s), in good faith, advise the Parent in writing that in their opinion the number of securities requested to be included in such Underwritten Public Offering exceeds the number of securities which may be sold without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of the success of such offering, then the Parent shall include in such Underwritten Public Offering only that number of Registrable Securities that in the opinion of such underwriter(s) may be sold without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of the success of such offering (such maximum number of such securities, the "***Maximum Number of Securities***"), and the Registrable Securities that are included in such Underwritten Public Offering shall be allocated as follows:

(i) In the case of an exercise of any Demand Registration pursuant to Section 6.2 by the Shareholder: (1) the Registrable Securities of the Shareholder that can be sold without exceeding the Maximum Number of Securities (pro rata on the basis of the total number of Registrable Securities held by the Shareholder); (2) to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (1), the securities of any other Persons holding contractual registration rights other than pursuant to this Agreement, if any, as nearly as possible on a pro rata basis based on the total amount of securities held by such holders ("***Other Rights Holders***"); and (3) the securities to be issued and sold by the Parent in such Registration.

(ii) In the case of a Registration or Public Offering by the Parent on its own behalf: (1) securities to be issued and sold by the Parent in such Registration without exceeding the Maximum Number of Securities; (2) to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (1), the Registrable Securities of the Requesting Holder (if any) (pro rata on the basis of the total number of Registrable Securities held by such Requesting Holder) that can be sold without exceeding the Maximum Number of Securities; and (3) to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (1) and (2), the securities of Other Rights Holders pro rata among the holders thereof on the basis of the number of securities owned by each such holders, if any; provided that in the case of this clause (e)(ii), the number of Registrable Securities included in the Underwritten Public Offering shall not be reduced below twenty percent (20%) of the total number of securities proposed to be included in such Underwritten Public Offering; and

(iii) In the case of a Registration or Public Offering by the Parent on behalf of Other Rights Holders: (1) the Registrable Securities of the Requesting Holder that can be sold without exceeding the Maximum Number of Securities (pro rata on the basis of the total number of Registrable Securities held by such Requesting Holder); and (2) to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (1), the securities of Other Rights Holders (if any), pro rata among the holders thereof on the basis of the number of securities owned by each such holders, that can be sold without exceeding the Maximum Number of Securities; and (3) to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (1) and (2), the securities to be issued and sold by the Parent in such Registration.

Section 6.4 General Procedures.

(a) Registration Postponement; Suspension of Sales. If the filing, initial effectiveness or continued use of a Registration Statement at any time would require the Parent to make an Adverse Disclosure, the Parent may, upon giving prompt written notice of such action to the Shareholder, delay the filing or initial effectiveness of, or suspend use of, the Registration Statement (a "***Suspension***"); provided, however, that the Parent shall not be permitted to exercise a Suspension more than two (2) times during any twelve (12)-month period (except that the Parent may use this right more than two (2) times in any twelve (12) month period if the Parent is exercising such right during the 15-day period prior to the Parent's regularly scheduled quarterly earnings announcement date) or for a total period of greater than sixty (60) calendar days in the aggregate in any rolling twelve (12) month period, provided that, to the extent a Suspension is due to ongoing negotiations or discussions regarding a material merger, acquisition, disposition or other similar transaction and the requirements for such Suspension set forth in this sentence continue to be satisfied, the total Suspension period may be exercised for up to ninety (90) calendar days in the aggregate in any rolling twelve month period; and provided further that the Parent shall not register any securities for its own account or that of any other stockholder during such sixty (60) calendar day or ninety (90) calendar day period, as applicable, other than pursuant to a registration relating to the sale or grant of securities to employees or directors of the Parent or a subsidiary pursuant to a stock option, stock purchase, equity incentive or similar plan or a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities. The Parent shall immediately notify the Shareholder in writing upon the termination of any Suspension, amend or supplement the Registration Statement or Prospectus, if necessary, so it does not contain any untrue statement of a material fact or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to any Shareholder such numbers of copies of the Registration Statement or Prospectus as so amended or supplemented as the Shareholder may reasonably request.

(b) Requirements. In connection with the registration and sale of Registrable Securities pursuant to this Agreement, the Parent will use commercially reasonable efforts to effect the Registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof, and pursuant thereto the Parent will:

(i) if the Registration Statement is not automatically effective upon filing, use commercially reasonable efforts to cause such Registration Statement to become effective as promptly as practicable;

(ii) promptly notify the Shareholder, after the Parent receives notice thereof, of the time when such Registration Statement has been declared effective or a supplement to any prospectus forming a part of such Registration Statement has been filed;

(iii) after the Registration Statement becomes effective, promptly notify the Shareholder of any request by the SEC that the Parent amend or supplement such Registration Statement or Prospectus;

(iv) prepare and file with the SEC such amendments and supplements to the Registration Statement and the Prospectus used in connection therewith as may be reasonably necessary to keep the Registration Statement effective during the period set forth in, and subject to the terms and conditions of, this Agreement, and to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by the Registration Statement for the period required to effect the distribution of the Registrable Securities as set forth in this Agreement;

(v) furnish to the Shareholder such numbers of copies of such Registration Statement, each amendment and supplement thereto, each Prospectus (including each preliminary Prospectus and Prospectus supplement) and such other documents as the holder and any underwriter(s) may reasonably request in order to facilitate the disposition of the Registrable Securities;

(vi) use commercially reasonable efforts to register and qualify the Registrable Securities under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the Shareholder and any underwriter(s), if required by the law of the relevant jurisdiction, and do any and all other acts and things that may be reasonably necessary to enable the Shareholder and any underwriter(s) to consummate the disposition of the Registrable Securities in such jurisdictions;

(vii) use commercially reasonable efforts to cause all such Registrable Securities to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar equity securities issued by the Parent are then listed;

(viii) in the event of an Underwritten Public Offering, use commercially reasonable efforts to furnish, on the date that shares of Registrable Securities are delivered to the underwriters for sale, (i) an opinion, dated as of such date, of the counsel representing the Parent for the purposes of such Registration, in form and substance as is customarily given to underwriters by the Parent in an Underwritten Public Offering, addressed to the underwriters and (ii) a letter dated as of such date, from the independent public accountants of the Parent, in form and substance as is customarily given by independent public accountants to underwriters in an Underwritten Public Offering, addressed to the underwriters;

(ix) if reasonably requested by the Shareholder, cooperate with the Shareholder and the managing underwriter(s) (if any) to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under the Registration Statement, and enable such securities to be in such denominations and registered in such names as the Shareholder or the managing underwriter (if any) may request and keep available and make available to the Parent's transfer agent prior to the effectiveness of such Registration Statement a supply of such certificates;

(x) in the event of any Underwritten Public Offering, enter into and perform its obligations under an underwriting agreement, in form and substance as is customarily given by the Parent to underwriters in an Underwritten Public Offering, with the underwriter(s) of such offering;

(xi) upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Parent, promptly make available for inspection by the Shareholder, any underwriter(s) participating in any disposition pursuant to such Registration Statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the Shareholder, all financial and other records, pertinent corporate documents, and properties of the Parent reasonably requested, and use commercially reasonable efforts to cause the Parent's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such Registration Statement and to conduct appropriate due diligence in connection therewith;

(xii) promptly notify the Shareholder and any underwriter(s) of the notification to the Parent by the SEC of its initiation of any proceeding with respect to the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement, and in the event of the issuance of any stop order suspending the effectiveness of such Registration Statement, or of any order suspending or preventing the use of any related Prospectus or suspending the qualification of any Registrable Securities included in such Registration Statement for sale in any jurisdiction, use commercially reasonable efforts to obtain promptly the withdrawal of such order;

(xiii) promptly notify the Shareholder and any underwriter(s) at any time when a Prospectus relating thereto is required to be delivered under the Securities Act of the occurrence of any event as a result of which the Parent, in its sole discretion, determines that the Prospectus included in the Registration Statement, as then in effect, is reasonably likely to include an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made, and at the request of the Shareholder promptly prepare and furnish to the Shareholder a reasonable number of copies of a supplement to or an amendment of such Prospectus, or a revised Prospectus, as may be necessary so that, as thereafter delivered to the purchasers of such securities, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made (following receipt of any supplement or amendment to any Prospectus, the Shareholder shall deliver such amended, supplemental or revised Prospectus in connection with any offers or sales of Registrable Securities, and shall not deliver or use any Prospectus not so supplemented, amended or revised);

(xiv) promptly notify the Shareholder and any underwriter(s) of the receipt by the Parent of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction;

(xv) make available to the Shareholder upon request promptly after the same is prepared and publicly distributed, filed with the SEC, or received by the Parent, one copy of each Registration Statement and any amendment thereto, any written correspondence between the Parent and the SEC or the staff of the SEC, or Nasdaq or the staff of Nasdaq, in each case relating to such Registration Statement and such other documents as the Shareholder or any underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities;

(xvi) in the case of an Underwritten Public Offering, cause the senior executive officers of the Parent to participate in the customary "road show" presentations that may be reasonably requested by the managing underwriter or underwriters in any such offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

(xvii) cooperate with each seller of Registrable Securities and each underwriter, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(xviii) take no direct or indirect action prohibited by Regulation M under the Securities Exchange Act; provided, that, to the extent that any prohibition is applicable to the Parent, the Parent will take all reasonable action to make any such prohibition inapplicable; and

(xix) take such other actions as are reasonably necessary in order to facilitate the disposition of such Registrable Securities.

(c) Expenses. Except as provided in Section 6.1(b) and Section 6.2(b) of this Agreement, as between the Parent and the Shareholder, the Parent will pay all Registration Expenses; provided that the Shareholder shall pay all applicable underwriting fees, all taxes incurred with respect to which legal liability is on the Shareholder, fees, disbursements, and expenses of its tax and other advisors counsel, including expenses in excess of the Legal Expense Cap, discounts and similar charges (pro rata based on the securities sold). The Parent shall pay all taxes incurred with respect to which legal liability is on the Parent.

(d) Withholding. The Parent (or the transfer agent acting on its behalf) shall be entitled to deduct and withhold from amounts otherwise payable to the Shareholder in their capacity as beneficial owners of common stock (including, for the avoidance of doubt, dividends and other distributions), any amounts required to be deducted or withheld with respect to the making of such payment under applicable tax law. Before, or within a reasonable period of time after the Closing Date, and thereafter from time to time as the previously furnished form may expire or become incorrect or obsolete, the Shareholder shall furnish to the Parent or, if directed by the Parent, to the transfer agent acting on the Parent's behalf, Internal Revenue Service Form W-9, or alternatively the applicable version of Internal Revenue Service Form W-8, in each case, properly completed and validly executed, certifying (i) that the Shareholder is a U.S. person for U.S. federal income tax purposes and is not subject to U.S. backup withholding, or (ii) the Shareholder's entitlement to treaty benefits under an applicable income tax treaty with the United States, respectively. The Parent shall not (and shall establish procedures with its transfer agent and use its best efforts to cause its transfer agent not to) withhold any U.S. withholding tax in respect of payments or distributions allocable or made to any Shareholder that is a U.S. person, nor withhold in excess of the lowest rate of U.S. withholding tax that the Shareholder that is not a U.S. person is entitled to under an applicable income tax treaty and the Internal Revenue Code of 1986, as amended (the "***Code***"), except for U.S. withholding tax that the Parent or its paying agent is required to withhold under the Code due to either a change in law or a failure of the Shareholder to so duly furnish or update a valid Internal Revenue Service Form W-9 (containing the certifications described in clause (i), above), or applicable version of Internal Revenue Service Form W-8.

(e) Furnishing Documents. Except as otherwise reasonably requested by the Shareholder or an underwriter, the Parent's obligation to furnish materials under this Agreement, including, but not limited to, copies of Registration Statements and amendments and supplements thereto, Prospectuses (including any preliminary Prospectuses and Prospectus supplements), correspondences, and other documents as the Shareholder or underwriter may reasonably request, may be satisfied through the electronic delivery of such materials, including the posting of such materials on EDGAR.

Section 6.5 Indemnification.

(a) The Parent agrees to indemnify and reimburse, to the fullest extent permitted by law, the Shareholder, and each of its employees, advisors, agents, representatives, partners, officers, and directors, its Affiliates and each Person who controls the Shareholder (within the meaning of the Securities Act or the Securities Exchange Act) (collectively, the "***Seller Affiliates***") (i) against any and all losses, claims, damages, liabilities and expenses, joint or several (including, without limitation, attorneys' fees and disbursements except as limited by Section 6.5(c)) based upon, arising out of, or resulting from any untrue or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus or any amendment thereof or supplement thereto, or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) against any and all losses, liabilities, claims, damages and expenses whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon, arising out of, or resulting from any such untrue statement or omission or alleged untrue statement or omission; and (iii) against any and all costs and expenses (including reasonable fees, charges and disbursements of counsel) as may be reasonably incurred in investigating, preparing or defending against any litigation, investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, or such violation of the Securities Act or Securities Exchange Act, to the extent that any such expense or cost is not paid under subparagraph (i) or (ii) above; except in each case insofar as any such statements are made in reliance upon information furnished to the Parent in writing by such seller or any Seller Affiliate expressly for use therein. The reimbursements required by Section 6.5(c) will be made by periodic payments during the course of the investigation or defense, as and when bills are received or expenses incurred. The Parent will also provide customary indemnification to any underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution, their respective officers and directors and each Person who controls such Persons, if requested.

(b) In connection with any Registration Statement or Prospectus covering the sale of Registrable Securities in which the Shareholder is participating, the Shareholder agrees to the fullest extent permitted by law, to indemnify the Parent and its directors and officers and each Person who controls the Parent (within the meaning of the Securities Act or the Exchange Act) against any and all losses, claims, damages, liabilities and expenses (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 6.5(c)) based upon, arising out of, or resulting from any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or Prospectus or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is contained in any information so furnished by such seller or any of its Seller Affiliates in writing expressly for inclusion in the Registration Statement; provided that the obligation to indemnify will be several, not joint and several, among such sellers of Registrable Securities, and the liability of each such seller of Registrable Securities will be in proportion to the amount of Registrable Securities registered by them, and, provided, further, that such liability will be limited to the net amount received by such seller from the sale of Registrable Securities pursuant to such Registration Statement.

(c) Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent, if at all, that it is actually materially prejudiced by reason of such delay or failure) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (A) the indemnifying party has agreed in writing to pay such fees or expenses; (B) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Person; or (C) in the reasonable judgment of any such Person, based upon advice of counsel, a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If such defense is not assumed by the indemnifying party as permitted hereunder, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld, conditioned or delayed). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such indemnifying party shall not settle or otherwise compromise the applicable claim unless (i) such settlement or compromise contains a full and unconditional release of the indemnified party or (ii) the indemnified party otherwise consents in writing (which consent will not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified (which shall be chosen by the holders of a majority of Registrable Securities so indemnified) by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels.

(d) Each party hereto agrees that, if for any reason the indemnification provisions contemplated by Section 6.5(a) or Section 6.5(b) are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, liabilities or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in the losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 6.5(d) were determined by pro rata allocation (even if the Shareholder or any underwriters or all of them were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 6.5(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or, except as provided in Section 6.5(c), defending any such action or claim. Notwithstanding the provisions of this Section 6.5(d), the Shareholder shall not be required to contribute an amount greater than the dollar amount by which the net proceeds received by the Shareholder with respect to the sale of any Registrable Securities exceeds the amount of damages which the Shareholder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in any Registration Statement or Prospectus or any amendment thereof or supplement thereto related to such sale of Registrable Securities. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not itself guilty of such fraudulent misrepresentation. The Shareholder's obligations in this Section 6.5(d) to contribute shall be several (and not joint) in proportion to the amount of Registrable Securities registered by it. If indemnification is available under this Section 6.4, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 6.5(a) and Section 6.5(b) without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 6.5(d) subject, in the case of the Shareholder, to the limited dollar amounts set forth in Section 6.5(b).

(e) No indemnifying party shall be liable for any settlement effected without its written consent (which consent may not be unreasonably delayed or withheld). Each indemnifying party agrees that it will not, without the indemnified party's prior written consent, consent to entry of any judgment or settle or compromise any pending or threatened claim, action or proceeding in respect to which indemnification or contribution may be sought hereunder unless the foregoing contains an unconditional release, in form and substance reasonably satisfactory to the indemnified parties, of the indemnified parties from all liability and obligation arising therefrom. The indemnification and contribution provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and will survive the transfer of securities.

ARTICLE VII.

TERMINATION

Section 7.1 Termination. This Agreement (other than Section 5.1 and Article X), shall terminate upon the earlier of (a) the valid termination of the Merger Agreement in accordance with Article 10 therein, (b) the occurrence of both the Standstill Fall-Away Date and Voting Fall-Away Date and (c) the mutual written agreement of the Shareholder and Parent (such earlier date, the "***Termination Date***"). The provisions of (x) Section 5.1 shall terminate upon the expiration of the Restricted Period and (y) Article X shall terminate upon the mutual written agreement of the Shareholder and Parent. Promptly following the occurrence of the condition to termination set forth in clause (a) of the first sentence of this Section 7.1, the Shareholder shall execute a notice in the form attached hereto as Exhibit A, certifying that such condition to termination has occurred (unless the Shareholder has filed a Schedule 13D with the SEC reflecting the same, which shall be deemed notice thereof); provided, however that any such notice shall not be a condition to such termination.

Section 7.2 Effect of Termination; Survival. In the event of any termination of this Agreement pursuant to Section 7.1, this Agreement shall be terminated and there shall be no further liability or obligation under any provisions on the part of any Party, other than the provisions of Article X, which provisions shall survive any termination; provided, that nothing contained in this Agreement (including this Section 7.2) shall relieve a Party from liability for any willful breach of any of its representations, warranties, covenants or agreements set forth in this Agreement to the extent occurring prior to such termination.

ARTICLE VIII.

REPRESENTATIONS OF THE SHAREHOLDER

The Shareholder hereby represents and warrants to Parent that as of the date hereof and as of the Closing Date:

Section 8.1 Organization and Standing. The Shareholder is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

Section 8.2 Authority for Agreements. The Shareholder has all requisite limited liability company power and authority to enter into this Agreement and any other ancillary agreements to which the Shareholder is a party in connection with the Merger (collectively, the "***Related Agreements***") and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and any other Related Agreements to which the Shareholder is a party by the Shareholder and the consummation by the Shareholder of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Shareholder, and no further action is required on the part of the Shareholder (or its members, limited or general partners, or other equity or interest holders of the Shareholder) to authorize this Agreement and any other Related Agreements to which the Shareholder is a party and the transactions contemplated hereby and thereby. This Agreement and each of the other Related Agreements to which the Shareholder is a party have been duly executed and delivered by the Shareholder and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, constitute valid and binding obligations of the Shareholder enforceable against it in accordance with their respective terms, subject to (A) laws of general application relating to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and (B) rules of law governing specific performance, injunctive relief, other equitable remedies and other general principles of equity.

Section 8.3 No Conflicts. Except as permitted by this Agreement, the execution and delivery by the Shareholder of this Agreement and any other Related Agreement to which the Shareholder is a party, and the consummation of the transactions contemplated hereby and thereby, do not conflict with or result in any violation of or default in any respect under (with or without notice or lapse of time, or both) (A) any provision of the organizational documents of the Shareholder, as applicable, each as amended to date and currently in effect, (B) any Contract to which the Shareholder is a party or by which any of his, her or its properties or assets may be bound or (C) any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Shareholder or any of its properties or assets (whether tangible or intangible), except in the case of clauses (B) and (C), such conflict, violation or default that would not, individually or in the aggregate, have a material adverse effect on Shareholder's ability to perform its obligations under this Agreement.

Section 8.4 Litigation. As of the date hereof, there is no action, suit, claim, litigation, arbitration or other Proceeding of any nature pending, or to the knowledge of the Shareholder, threatened in writing, against the Shareholder or his, her or its properties (tangible or intangible) (or any of the Shareholder's officers or directors (in their capacities as such)), nor to the Shareholder's knowledge is there any investigation pending or threatened in writing by any Governmental Authority against the Shareholder or any of its properties (whether tangible or intangible) (or any of its officers or directors (in their capacities as such)), arising out of or that relates in any way to (i) this Agreement, the Merger Agreement, any other Related Agreements to which the Shareholder is a party or any of the transactions contemplated hereby or thereby, (ii) the Shareholder's beneficial ownership of Seller Units or rights to acquire Seller Units, or (iii) any other agreement between the Shareholder (or any of its Affiliates) and the Company (or any of its Affiliates). As of the date hereof, there is no action, suit, claim or other Proceeding pending or, to the knowledge of the Shareholder, threatened in writing against the Shareholder with respect to which the Shareholder has a contractual right or a right pursuant to the DGCL to indemnification from Seller or an Acquired Company related to facts and circumstances existing prior to the Effective Time. As of the date hereof, there is no action, suit, claim or other Proceeding pending or, to the knowledge of the Shareholder, threatened in writing against the Shareholder that would prevent, enjoin or materially delay the performance by the Shareholder of its obligations under this Agreement.

Section 8.5 Reliance. The Shareholder understands and acknowledges that Parent is entering into the Merger Agreement in reliance upon the Shareholder's execution, delivery and performance of this Agreement.

Section 8.6 Brokers and Finders. Except as otherwise disclosed in the Merger Agreement, no Person has acted on behalf of the Shareholder in such manner as to incur any liability for brokerage or finders' fees or agents' commissions, fees related to investment banking or similar advisory services or any similar charges in connection with this Agreement, the Merger Agreement or any Related Agreements or any transaction contemplated hereby or thereby, nor will Parent, any Acquired Company or their respective Affiliates incur, directly or indirectly, any such liability based on arrangements made by or on behalf of the Shareholder.

ARTICLE IX.

REPRESENTATIONS OF PARENT

Parent hereby represents and warrants to the Shareholder as follows:

Section 9.1 Qualification, Organization. Parent is a legal entity duly organized, validly existing and, where relevant, in good standing under the Applicable Laws of its respective jurisdiction of organization and has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and is qualified to do business and is in good standing as a foreign corporation or other entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so organized, validly existing, qualified or, where relevant, in good standing, or to have such power or authority, would not, individually or in the aggregate, reasonably be expected to be materially adverse to the Shareholder. The Parent Governing Documents are in full force and effect and Parent is not in violation in any material respect of the Parent Governing Documents.

Section 9.2 Corporate Authority Relative to this Agreement.

(a) Parent has all requisite corporate or similar power and authority to enter into this Agreement and to perform its obligations hereunder. The execution, delivery and performance by Parent of this Agreement have been duly and validly authorized by Parent. This Agreement has been duly and validly executed and delivered by Parent and, assuming this Agreement constitutes the valid and binding agreement of the Shareholder, constitutes the valid and binding agreement of Parent, enforceable against Parent in accordance with its terms, except that (i) such enforcement may be subject to applicable bankruptcy, insolvency, examinership, fraudulent transfer, reorganization, moratorium or other similar Applicable Laws, now or hereafter in effect, affecting or relating to the enforcement of creditors' rights generally and (ii) equitable remedies of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(b) Other than any consents that have already been obtained or will be obtained in connection with the consummation of the transactions contemplated by the Merger Agreement, no authorization, consent or approval of, or filing with, any Governmental Entity is necessary, under Applicable Law, for Parent to perform its obligations under this Agreement or to consummate the transactions contemplated hereby, except for such authorizations, consents, approvals or filings that, if not obtained or made, would not reasonably be expected to materially prevent, delay or impede the ability of Parent to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

(c) The execution and delivery by Parent of this Agreement does not, and will not (i) conflict with or result in any violation of any provision of the Parent Governing Documents or (ii) conflict with or violate any Applicable Laws to Parent or any of its material properties or assets, other than in the case of clauses (i) and (ii), any such violation, breach, conflict, default, termination, modification, cancellation, acceleration, right, loss or Lien that would not reasonably be expected to, individually or in the aggregate, have a material adverse effect on Parent's ability to perform its obligations under this Agreement or to consummate the transactions contemplated hereby.

ARTICLE X.

GENERAL PROVISIONS

Section 10.1 Confidential Information.

(a) Subject to compliance with Parent's *bona fide* internal policies, and excluding any trade or business secrets, a Shareholder Director may disclose to such Shareholder's Affiliates, and its and their relevant directors, officers and employees and external compliance, legal, accounting and tax advisors, any and all information received or observed by him or her in his or her capacity as a Shareholder Director; provided, that such information shall not be used for any purpose other than, to the extent consistent with Applicable Law, (i) to monitor, oversee and make decisions with respect to the Shareholder's investment in Parent; (ii) to comply with the Shareholder's obligations under this Agreement; (iii) to exercise any of the Shareholder's rights under this Agreement; (iv) to collaborate with Parent and (v) in order to perform the proper functions of a Person's employment, profession or duties.

(b) The Shareholder and each Shareholder Affiliate shall hold, in strict confidence, and shall not disclose to any Person, unless and to the extent disclosure is required by judicial or administrative process or by other requirement of Applicable Law or the applicable requirements of any regulatory agency or relevant stock exchange, all non-public records, books, contracts, instruments, computer data and other data and information (collectively, "***Confidential Information***") concerning Parent and its Subsidiaries furnished to it by Parent or its Representatives pursuant to this Agreement (except (a) to the extent such Confidential Information (i) was previously known by the Shareholder or such Shareholder Affiliate on a non-confidential basis, (ii) is in the public domain through no breach by the Shareholder or any Shareholder Affiliate of any of the confidentiality obligations to Parent, (iii) is later acquired by the Shareholder or such Shareholder Affiliate from other sources not known by the Shareholder or such Shareholder Affiliate to be subject to a duty of confidentiality with respect to such Confidential Information, (iv) is independently developed by the Shareholder or Shareholder Affiliate without reference to or use of the Confidential Information and (b) Confidential Information may be disclosed by the Shareholder or such Shareholder Affiliate to its officers, directors, employees, partners (including existing and prospective limited partners), accountants, members, equityholders, clients, lawyers or other professional advisors to the extent any such Person has a reasonable need to know such information in connection with the management of the investment of the Shareholder and the Shareholder Affiliates in Parent; provided, that the Shareholder or such Shareholder Affiliate informs any such Person that such information is confidential. If disclosure is required by judicial or administrative process or by any other requirement of Applicable Law, the Shareholder shall provide Parent with prompt written notice to the extent reasonably practicable and permissible by Applicable Law (provided, that no notice shall be required for disclosure required by judicial or administrative process or by other requirement of Applicable Law or the applicable requirements of any regulatory agency or relevant stock exchange, in each case, not specifically relating to Parent), together with a copy of any material proposed to be disclosed, so that Parent may seek, at Parent's expense, an appropriate protective order or other appropriate relief (and the Shareholder and the Shareholder Affiliates shall reasonably cooperate with Parent, at Parent's expense, to obtain such order or relief), or if Parent so elects, waive compliance with the provisions of this Section 10.1.

(c) Any Shareholder that is a venture capital, private equity or other investment firm fund may gain general industry knowledge from reviewing Confidential Information that cannot be separated from their overall knowledge and, provided that such Shareholder does not use or disclose Confidential Information in breach of this Agreement, such Shareholder shall be permitted to use this general industry knowledge in the ordinary course of business. No portfolio company of a Shareholder will be deemed to have received, or to have been made aware of, Confidential Information solely due to the dual roles of any employee, consultant or advisor of such Shareholder that serves as a board member, officer, employee or advisor of such portfolio company, so long as such dual role persons do not discuss or provide any Confidential Information to the other board members, officers, employees or advisors of such portfolio company that are not dual role persons.

(d) Notwithstanding anything in Section 7.1 to the contrary, the provisions of this Section 10.1 shall terminate with respect to the Shareholder and its Affiliates on the date that is two (2) years following the Termination Date.

Section 10.2 Expenses. Except as otherwise expressly provided herein or in the Merger Agreement, all expenses incurred in connection with the negotiation, execution and delivery of this Agreement shall be paid by the Party incurring such expenses.

Section 10.3 Withholding. Each of Parent, its Affiliates and agents shall be entitled to deduct and withhold from any amounts payable pursuant to this Agreement or with respect to the Shares such amounts as are required to be deducted and withheld under Applicable Law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

Section 10.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, telecopied or sent by email transmission (so long as an error message is not generated in reply thereto) or sent by registered or certified mail, postage or by prepaid overnight courier, to the parties at the following addresses (or at such other address for a Party as shall be specified by like notice):

if to Parent, to:

AeroVironment, Inc.
900 Innovators Way
Simi Valley, CA 93065
E-mail: [***]
Attention: Melissa Brown; Jonah Teeter-Balin

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attention: Charles Ruck; Tessa Bernhardt; Leah Sauter
Email: charles.ruck@lw.com; tessa.bernhardt@lw.com; leah.sauter@lw.com

If to the Shareholder, to:

Arlington Capital Partners Fund V/Arlington Capital Partners Fund VI
c/o Arlington Capital Partners
7272 Wisconsin Avenue, 15th Floor
Bethesda, MD 20814
Attention: David Wodlinger; Henry Albers; Chris Aguemon; Carter Button
Email: [***]

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

Goodwin Procter LLP
1900 N Street NW
Washington, DC 20036
Attention: Joshua Klatzkin; Joshua Zachariah; Blake Liggio;
Matthew M. Mauney; Caitlin Tompkins
Email: jklatzkin@goodwinlaw.com; jzachariah@goodwinlaw.com;
bliggio@goodwinlaw.com; mmauney@goodwinlaw.com;
ctompkins@goodwinlaw.com

Section 10.5 Interpretation. The following rules of interpretation shall apply to this Agreement: (i) the words "hereof", "hereby", "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (ii) the table of contents and captions in this Agreement are included for convenience of reference only and shall be ignored in the construction or interpretation hereof; (iii) references to Articles and Sections are to Articles and Sections of this Agreement unless otherwise specified; (iv) all exhibits and schedules annexed to this Agreement or referred to in this Agreement are incorporated in and made a part of this Agreement as if set forth in full in this Agreement; (v) any capitalized term used in any Exhibit or Schedule annexed to this Agreement but not otherwise defined therein shall have the meaning set forth in this Agreement; (vi) any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular, and references to any gender shall include all genders; (vii) whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import; (viii) "writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form; (ix) references to any Applicable Law shall be deemed to refer to such Applicable Law as amended from time to time and to any rules or regulations promulgated thereunder; (x) references to any Person include the successors and permitted assigns of that Person; (xi) references "from" or "through" any date mean, unless otherwise specified, "from and including" or "through and including", respectively; (xii) references to "dollars" and "$" mean U.S. dollars; (xiii) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other theory extends and such phrase shall not mean "if"; (xiv) references to times are to New York City times unless otherwise specified; (xv) "or" shall not be given its disjunctive or exclusive meaning; (xvi) references to "days" shall mean "calendar days" unless expressly stated otherwise and (xvii) the Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

Section 10.6 Methodology for Calculations. Except as otherwise expressly provided in this Agreement, for purposes of calculating (a) the amount of outstanding Shares as of any date and (b) the amount of Shares owned by a Person hereunder (and the percentage of the outstanding Shares owned by a Person hereunder), no Share Equivalents of Parent shall be treated as having been converted, exchanged or exercised. In the event of any share split, share dividend, reverse share split, any combination of the Shares or any similar event, with respect to all references in this Agreement to a shareholder or shareholders holding a number of Shares, the applicable number shall be appropriately adjusted to give effect to such share split, share dividend, reverse share split, any combination of the Shares or similar event.

Section 10.7 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal 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 an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 10.8 Entire Agreement; Third-Party Beneficiaries.

(a) This Agreement (including any Schedule or Exhibit hereto) constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all other prior agreements and undertakings, both written and oral, between the Parties with respect to the subject matter hereof.

(b) No provision of this Agreement, express or implied, is intended to or shall confer upon any other Person other than the Parties any rights or remedies hereunder. The representations and warranties in this Agreement are the product of negotiations between the Parties and are for the sole benefit of the Parties. In some instances, the representations and warranties in this Agreement may represent an allocation between the Parties of risks associated with particular matters regardless of the knowledge of either Party. Consequently, Persons other than the Parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date.

Section 10.9 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by the Shareholder or any Shareholder Affiliate without the prior written consent of Parent or by Parent without the prior written consent of the Shareholder. Any purported assignment in breach of this Section 10.9 shall be null and void. 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.

Section 10.10 Further Assurances. Each Party shall cooperate, take such actions, enter into such agreements (including customary indemnification and contribution agreements) and execute such documents as may be reasonably requested by any other Party in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby; provided, that no Party shall be obligated to take any actions or omit to take any actions that would be inconsistent with Applicable Law.

Section 10.11 Governing Law; Jurisdiction.

(a) This Agreement 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 jurisdiction.

(b) Each of the Parties 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 finds it lacks subject matter jurisdiction, the Federal court of the United States of America sitting in Delaware, and appellate courts thereof, in any action or proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties 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 finds it lacks subject matter jurisdiction, the Federal court of the United States of America sitting in Delaware, and appellate courts 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 finds it lacks subject matter jurisdiction, the Federal court of the United States of America sitting in Delaware, and appellate courts 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 Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in such courts. Each of the Parties 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 irrevocably consents to service of process inside or outside the territorial jurisdiction of the courts referred to in this Section 10.11 in the manner provided for notices in Section 10.4. Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by Applicable Law. Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by Applicable Law.

Section 10.12 Waiver of Jury Trial. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. 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 EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.12.

Section 10.13 Counterparts. This Agreement may be executed (including by means of electronic transmission, such as by electronic mail in "pdf" form), in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when a counterpart hereof shall have been signed by each of the Parties and delivered to the other Parties.

Section 10.14 Specific Performance. The Parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Each Party agrees that, prior to the termination of this Agreement in accordance with Section 7.1, in the event of any breach or threatened breach by any other Party of any covenant or obligation contained in this Agreement, a non-breaching Party shall be entitled to (a) an Order of specific performance to enforce the observance and performance of such covenant or obligation and (b) an injunction restraining such breach or threatened breach. Each Party further agrees that the non-breaching Party shall not be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 10.14, and each Party irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

Section 10.15 Amendment Modification; Waiver.

(a) Subject to Applicable Law and except as otherwise provided in this Agreement, this Agreement may be amended, modified and supplemented by written agreement of Parent and the Shareholder. This Agreement may not be amended except by an instrument in writing signed on behalf of Parent and the Shareholder.

(b) At any time, either Parent or the Shareholder (on behalf of itself and any Shareholder Affiliate), may, to the extent legally allowed and except as otherwise set forth herein, (i) extend the time for the performance of any obligation or other act of the other Party (ii) waive any inaccuracies in the representations and warranties of the other Party contained in this Agreement or in any document delivered pursuant hereto, and (iii) waive compliance by the other Party with any agreement or condition to its own obligations contained in this Agreement. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. Any delay in exercising any right under this Agreement shall not constitute a waiver of such right.

Section 10.16 Non-Recourse. This Agreement may only be enforced by the named parties hereto. Notwithstanding anything that may be expressed or implied in this Agreement or any document or instrument delivered in connection herewith, by its acceptance of the benefits of this Agreement, Parent and the Shareholder covenant, agree and acknowledge that no Person (other than the parties hereto and their respective successors and permitted assigns) has any obligations hereunder, and that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, shareholder, member or partner of Shareholder or Parent or of any Affiliate thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other Applicable Law, it being expressly agreed and acknowledged that, except in the case of fraud, no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the former, current and future equity holders, controlling persons, directors, officers, employees, agents, Affiliates, members, partners, managers or shareholders of Shareholder or any Affiliate thereof or Parent or any Affiliate thereof (or their respective successors or permitted assigns) or any former, current or future equity holders, controlling persons, directors, officers, employees, agents, Affiliates, members, partners, managers or shareholders of any of the foregoing, as such, for any obligation of Shareholder or Parent (or their respective successors or permitted assigns) under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

[*Signature Page Follows*]

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

AEROVIRONMENT, INC.

By: /s/ Wahid Nawabi
Name: Wahid Nawabi
Title: Chief Executive Officer

THE SHAREHOLDER:

ARLINGTON CAPITAL PARTNERS V, L.P.

By: Arlington Capital Group V, L.L.C.
Its: General Partner

By: Arlington Management V, L.L.C.
Its: Manager

By: /s/ Michael Lustbader
Name: Michael Lustbader
Title: Managing Partner

ARLINGTON CAPITAL PARTNERS VI, L.P.

By: Arlington Capital Group VI, L.L.C.
Its: General Partner

By: Arlington Management VI, L.L.C.
Its: Manager

By: /s/ David Wodlinger
Name: David Wodlinger
Title: Managing Partner

EXHIBIT A

FORM OF TERMINATION NOTICE

[DATE]

AeroVironment, Inc.

241 18th Street South, Suite 650
Arlington, Virginia 22202
Attention: General Counsel

Re: Notice of Termination of Shareholder's Agreement

To Whom It May Concern:

AeroVironment, Inc. ("***Parent***") and the undersigned (the "***Shareholder***") are parties to that certain Shareholder's Agreement (as amended from time to time, the "***Agreement***"), dated as of November 18, 2024. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

Pursuant to Section 7.1 of the Agreement, the Agreement shall terminate upon the earlier of (i) the occurrence of both the Standstill Fall-Away Date and Voting Fall-Away Date and (ii) the mutual written agreement of the Shareholder and Parent.

The Shareholder hereby certifies that, on [DATE], the Shareholder and the Shareholder Affiliates either (a) ceased to beneficially own, in the aggregate, at least five percent (5%) of the outstanding Shares or (b) the Voting Fall-Away Date has occurred and therefore, pursuant to Section 7.1 of the Agreement, the Agreement was terminated on [DATE].

Sincerely,

[*SHAREHOLDER*]

Exhibit 99.1

241 18th Street South, Suite 650, Arlington, VA 22202
avinc.com // NASDAQ: AVAV

PRESS RELEASE

AeroVironment to Acquire BlueHalo Establishing Next-Generation Defense Technology Company

Enables AeroVironment's Entry into Key Segments and Strengthens Multi-Domain Capabilities

All-Stock Transaction Will Significantly Enhance Growth and Diversification

Companies to Host Conference Call Today at 8:00 A.M. ET

ARLINGTON, Va. – **November 19, 2024** – AeroVironment, Inc. (NASDAQ: AVAV) ("AV" or the "Company") and BlueHalo LLC ("BlueHalo") today announced the execution of a definitive agreement under which AV will acquire BlueHalo in an all-stock transaction with an enterprise value of approximately $4.1 billion, creating a more diversified global leader in all-domain defense technologies. The combined company will bring together complementary capabilities to offer a comprehensive portfolio of high-growth franchises, powered by cutting-edge technology and focused on addressing the most important priorities and needs of our nation and allies around the globe.

BlueHalo, an Arlington Capital Partners portfolio company, was founded as a purpose-built platform providing industry-leading capabilities in several key mission areas: Space Technologies, Counter-Uncrewed Aircraft Systems (cUAS), Directed Energy, Electronic Warfare, Cyber, Artificial Intelligence and other Emerging Technologies including Uncrewed Underwater Vehicles (UUVs). Since its founding in 2019, BlueHalo's notable accomplishments include being the first to successfully operationally field directed energy (DE) laser weapon systems (LWS) with its LOCUST LWS, being awarded Space Force's multi-billion dollar program to transform space operations with BADGER, its adaptive phased array product and serving as a leader in Radio Frequency Counter-Unmanned Aerial Systems (RF C-UAS), delivering its 1000th system last year with its Titan and Titan-SV systems. BlueHalo has focused on cutting-edge research and development allowing for the development of products and services to transform the future of global defense.

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BlueHalo estimates that it will achieve more than $900 million in revenues for 2024, in addition to funded backlog of nearly $600 million and a pipeline of multiple billion-dollar opportunities and programs of record. BlueHalo generated approximately $886 million of revenue in 2023, compared to $759 million and $660 million in 2022 and 2021, respectively.[1]

The acquisition of BlueHalo will create a diversified Defense Tech company with a highly complementary and differentiated portfolio of solutions in Uncrewed Systems, short and long range Loitering Munitions, Counter UAS, Space Technologies, Electronic Warfare and Cyber, powered by AI and Autonomy. This combination will drive innovation, expand manufacturing capacity and enable us to better support our customers and their critical missions. AV expects that BlueHalo's portfolio of 10 flagship solution families and more than 100 patents will seamlessly integrate with AV's complementary existing expertise in the design, development, manufacturing, training and servicing of Uncrewed Systems, Loitering Munitions and Advanced Technologies. AV and BlueHalo believe that these synergies will primarily be identified as administrative and operational cost savings and sharing best practices from each company. The companies' shared culture of agile innovation and mission expertise will enable the combined entity to develop and deliver next-generation technologies that will have significant military value and redefine the next era of Defense Technology. On a pro forma basis, the combined company is expected to deliver more than $1.7 billion in revenue.

"For over 50 years, AV has pioneered innovative solutions on the battlefield, and today we are poised to usher in the next era of defense technology through our combination with BlueHalo," said Wahid Nawabi, AV chairman, president and chief executive officer. "BlueHalo not only brings key franchises and complementary capabilities, but also a wealth of technologies, diverse customers and exceptional talent to AV. Together, we will drive agile innovation and deliver comprehensive, next-generation solutions designed to redefine the future of defense. We are thrilled to welcome the talented BlueHalo team as we unite our strengths, expand our global impact and accelerate growth and value creation for AV shareholders."

[1] All revenue figures for BlueHalo are presented as if all acquisitions made by BlueHalo and companies acquired by BlueHalo had been owned by BlueHalo for the entirety of the applicable calendar year, irrespective of the actual date of acquisition. Amounts will differ from revenue figures reported for BlueHalo under GAAP, which will only include revenue from and after the applicable date of acquisition. Amounts will also differ from any presentation made under Article 11 of Regulation S-X, which would not require inclusion of certain insignificant or immaterial acquisitions.

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Jonathan Moneymaker, chief executive officer of BlueHalo, said, “BlueHalo was founded to address the most pressing challenges confronting the defense and national security community, from unconventional threats to near-peer adversaries. We have pioneered solutions for drone warfare, distributed autonomy, and the need for more robust and assured access to space in an increasingly contested, crowded and competitive domain. Through these efforts, we have earned our reputation as a trusted partner in defense innovation. By uniting with AV, we are building an organization equipped to meet emerging defense priorities and deliver purpose-driven, state-of-the-art solutions with unmatched speed. Together, we remain committed to protecting those who defend us while driving the next generation of transformational advancements in defense technology.”

Strategic and Financial Benefits:

- **Creates a diversified industry leader**. This transaction brings together AV’s established portfolio of cutting-edge defense solutions with BlueHalo’s emerging and industry-defining technologies. This union will provide customers with a comprehensive suite of solutions across multiple domains—including air, land, sea, space and cyber. Together, AV and BlueHalo will create a leader in integrated defense technologies with a global footprint capable of addressing the full spectrum of modern defense.

- **Increases agility and speed, with enhanced infrastructure, manufacturing capabilities and geographic footprint**. The combined company will benefit from greater resources, enabling faster innovation and more efficient deployment of critical defense systems.

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- **Supports AV's entry into additional key defense segments and builds on the Company's strong track record of providing essential solutions**. With BlueHalo's portfolio, AV will enter into new segments that will significantly increase the Company's total addressable market, including Counter-UAS, Directed Energy, Electronic Warfare, Cyber and Space technologies. The acquisition will bring with it BlueHalo's key programs of record, deep customer relationships and strong backlog and pipeline, positioning the future company as a more robust and sustainable prime defense solution provider. This partnership will enhance AV's ability to meet the evolving needs of the Department of Defense (DoD) and allied nations with a robust suite of innovative solutions.

- **Diversifies mix of customers, products and revenue**. The combined company is expected to achieve a more balanced and diversified customer base, product and revenue mix, benefiting from BlueHalo's established presence in key emerging defense markets. The combined company will benefit from expanded geographical reach, with the ability to provide BlueHalo's solutions to AV's larger international customer base. By integrating complementary capabilities, AV will be well-positioned to generate sustained long-term value for shareholders.

- **Generates attractive returns**. AV expects the transaction to be accretive to revenue, adjusted EBITDA and non-GAAP EPS in the first full fiscal year post-close.

Transaction Details

The transaction, which has been unanimously approved by both companies' board of directors or managers, is expected to close in the first half of calendar 2025, subject to regulatory and AV shareholder approvals, as well as other customary closing conditions.

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Per the terms of the merger agreement, AV will issue approximately 18.5 million shares of AV common stock to BlueHalo.

Following the close of the transaction and based on AV's shares outstanding as of November 18, 2024, AV's shareholders will own approximately 60.5% of the combined company and BlueHalo's equity holders will own approximately 39.5%, subject to closing adjustments. Arlington Capital Partners, an investment firm that is the majority owner of BlueHalo, will retain a significant ownership stake in the combined company.

We expect substantially all of the BlueHalo holders to enter lock-up agreements with respect to their transaction consideration, with 40% releasing 12 months post close and the remaining 60% to be released in equal tranches 18 and 24 months after the close.

Leadership, Governance and Headquarters

Following the completion of the transaction, AV Chairman, President and CEO Wahid Nawabi will be Chairman, President and CEO of the combined company. Jonathan Moneymaker, CEO of BlueHalo, will serve as a strategic advisor to Mr. Nawabi and the combined company Management Team.

Upon closing, the AV Board of Directors will be expanded to comprise 10 members. Arlington Capital Partners will have the right to appoint two directors to the Board, subject to minimum ownership thresholds.

The combined company will be at headquartered in Arlington, Virginia, at AV's corporate headquarters.

Conference Call and Webcast

AV will host a conference call to discuss the transaction. Details are below.

Date: November 19, 2024
Time: 8:00 a.m. ET | 5:00 a.m. PT | 6:00 a.m. MT | 7:00 a.m. CT
Participant registration URL:
https://register.vevent.com/register/BIe5d12b8272ca4a85b299c6205a7efea8

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The live audio webcast will also be accessible via the Investor Relations section of AV's website, http://investor.avinc.com. Please access the site 15 minutes before the event to ensure any necessary software is downloaded.

Advisors

RBC Capital Markets is serving as financial advisor and Latham & Watkins LLP is serving as legal advisor to AV. Joele Frank, Wilkinson Brimmer Katcher is serving as strategic communications advisor to AV. J.P. Morgan Securities LLC is serving as financial advisor and Goodwin Procter LLP is serving as legal advisor to Arlington Capital Partners and BlueHalo.

About AeroVironment, Inc.

AeroVironment (NASDAQ: AVAV) provides technology solutions at the intersection of robotics, sensors, software analytics and connectivity that deliver more actionable intelligence so you can Proceed with Certainty. Headquartered in Virginia, AeroVironment is a global leader in intelligent, multi-domain robotic systems, and serves defense, government and commercial customers. For more information, visit www.avinc.com.

About BlueHalo

BlueHalo is purpose-built to provide industry-leading capabilities in the areas of Space, C-UAS and Autonomous Systems, Electronic Warfare & Cyber, and AI/ML. The company develops and brings to market next-generation capabilities to support customers' critical missions and national security. Learn more at http://www.bluehalo.com.

About Arlington Capital Partners

Arlington Capital Partners is a Washington, D.C.-area private investment firm specializing in government-regulated industries. The firm partners with founders and management teams to build strategically important businesses in the government services and technology, aerospace and defense, and healthcare sectors. Since its inception in 1999, Arlington has invested in over 175 companies and is currently investing out of its $3.8 billion Fund VI. For more information, visit Arlington's website at www.arlingtoncap.com and follow Arlington on LinkedIn.

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Statement Regarding Forward-Looking Information

This press release contains statements regarding the Company, BlueHalo, the proposed transactions and other matters that are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In some cases, forward-looking statements can be identified by words such as "anticipate," "approximate," "believe," "plan," "estimate," "expect," "project," "could," "should," "strategy," "will," "intend," "may" and other similar expressions or the negative of such words or expressions. Statements in this press release concerning (i) the Company's or BlueHalo's expected future financial position, results of operations, revenues, business strategy, production capacity, competitive positions, growth opportunities, employment opportunities and mobility, plans and objectives of management and (ii) the Company's proposed acquisition of BlueHalo, the expected benefits of the acquisition, including with respect to the business outlook or future economic performance, anticipated profitability, revenues, expenses or other financial items, and product or services line growth, the structure of the proposed acquisition, the closing date of the proposed acquisition, and plans following the closing of the proposed acquisition, together with other statements that are not historical facts, are forward-looking statements that are estimates reflecting management's best judgment based upon currently available information. Such forward-looking statements are inherently uncertain, and stockholders and other potential investors must recognize that actual results may differ materially from expectations as a result of a variety of factors, including, without limitation, those discussed below. Such forward-looking statements are based upon management's current expectations and include known and unknown risks, uncertainties and other factors, many of which the Company and BlueHalo are unable to predict or control, that may cause actual results, performance or plans to differ materially from any future results, performance or plans expressed or implied by such forward-looking statements. These statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated in these statements as a result of a number of factors, including, but not limited to:

- the risk that the transaction described herein will not be completed or will not provide the expected benefits, or that we will not be able to achieve the cost or revenue synergies anticipated;

- the failure to timely or at all obtain Company stockholder approval for the acquisition;
- the inability to obtain required regulatory approvals for the acquisition;
- the timing of obtaining such approvals and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the acquisition;
- the risk that a condition to closing of the acquisition may not be satisfied on a timely basis or at all;
- the possible occurrence of an event, change or other circumstance that would give rise to the termination of the transaction agreement;
- the risk of shareholder litigation in connection with the proposed transaction, including resulting expense or delay in delay in closing of the transaction;
- the failure of the proposed transaction to close for any other reason;
- the diversion of the attention of the Company and BlueHalo management from ongoing business operations;
- unexpected costs, liabilities, charges or expenses resulting from the acquisition;
- the risk that the integration of the Company and BlueHalo will be more difficult, time-consuming or expensive than anticipated;
- the risk of customer loss or other business disruption in connection with the transaction, or of the loss of key employees;
- the fact that unforeseen liabilities of the Company or BlueHalo may exist;
- the risk of doing business internationally;

- the challenging macroeconomic environment, including disruptions in the defense industry;
- risks that the Company may not be able to manage strains associated with its growth;
- dependence on key personnel;
- stock price volatility;
- the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements;
- the Company's and BlueHalo's ability to protect their intellectual property and litigation risks; and
- other risks and uncertainties identified in the "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business" sections of the Company's most recent Annual Report on Form 10-K and its subsequent Quarterly Reports on Form 10-Q, and other risks as identified from time to time in its Securities and Exchange Commission ("SEC") reports.

Other unknown or unpredictable factors also could have a material adverse effect on the Company's business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, neither the Company nor BlueHalo undertakes (and each of the Company and BlueHalo expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

No Offer or Solicitation

This press release is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

Additional Information and Where to Find It

This press release is being made in respect of the proposed transaction between the Company and BlueHalo. In connection with the proposed transaction, the Company will file with the SEC a registration statement on Form S-4, which will include a proxy statement and a prospectus, to register the shares of the Company stock that will be issued to BlueHalo's shareholders (the "Proxy and Registration Statement"), as well as other relevant documents regarding the proposed transaction. INVESTORS ARE URGED TO READ IN THEIR ENTIRETY THE PROXY AND REGISTRATION STATEMENT REGARDING THE TRANSACTION WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

A free copy of the Proxy and Registration Statement, as well as other filings containing information about the Company, may be obtained at the SEC's website (http://www.sec.gov). You will also be able to obtain these documents, free of charge, from the Company at https://investor.avinc.com/ or by emailing ir@avinc.com.

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Participants in the Solicitation

The Company and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from its respective stockholders in respect of the proposed transactions contemplated by the Proxy and Registration Statement. Information regarding the persons who are, under the rules of the SEC, participants in the solicitation of the stockholders of the Company in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the Proxy and Registration Statement when it is filed with the SEC. Information regarding the Company's directors and executive officers is contained in its Annual Report on Form 10-K for the year ended April 30, 2024 and its Proxy Statement on Schedule 14A, dated August 12, 2024, which are filed with the SEC.

Contacts:

For AeroVironment:

Investors
Jonah Teeter-Balin
+1 (805) 520-8350 x4278
https://investor.avinc.com/contact-and-faq/contact-us

Media
Joseph Sala / Woomi Yun / Jenna Shinderman
Joele Frank, Wilkinson Brimmer Katcher
+1 (212) 355-4449

For BlueHalo:

Paul Frommelt
paul.frommelt@bluehalo.com
+1 (703) 609-9721

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For additional media and information, please follow us:

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AEROVIRONMENT
TO ACQUIRE BLUEHALO
IN AN ALL-STOCK TRANSACTION
CREATING A PREMIER DEFENSE
TECHNOLOGY PRIME
AEROVIRONMENT // NOVEMBER 2024

SAFE HARBOR STATEMENT

Statement Regarding Forward-Looking Statements

This presentation contains statements regarding the Company, BlueHalo, the proposed transactions and other matters that are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended. In some cases, forward-looking statements can be identified by words such as "anticipate," "approximate," "believe," "plan," "estimate," "expect," "project," "could," "should," "strategy," "will," "intend," "may" and other similar expressions or the negative of such words or expressions. Statements in this presentation concerning (i) the Company's or BlueHalo's expected future financial position, results of operations, cash flows, financing plans, business strategy, budgets, capital expenditures, competitive positions, growth opportunities, plans and objectives of management and (ii) the Company's proposed transaction with BlueHalo, the expected benefits of the transaction, including with respect to the business outlook or future economic performance, anticipated profitability, revenues, expenses or other financial items, and product or services line growth, the structure of the proposed transaction, the closing date of the proposed transaction, plans following the closing of the proposed transaction, and the proposed financing of the combined company, together with other statements that are not historical facts, are forward-looking statements that are estimates reflecting management's best judgment based upon currently available information. Such forward-looking statements are inherently uncertain, and stockholders and other potential investors must recognize that actual results may differ materially from expectations as a result of a variety of factors, including, without limitation, those discussed in the next slide. Such forward-looking statements are based upon management's current expectations and include known and unknown risks, uncertainties and other factors, many of which the Company and BlueHalo are unable to predict or control, that may cause actual results, performance or plans to differ materially from any future results, performance or plans expressed or implied by such forward-looking statements.

SAFE HARBOR STATEMENT

These statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated in these statements as a result of a number of factors, including, but not limited to: the risk that the transaction described herein will not be completed or will not provide the expected benefits, or that we will not be able to achieve the cost or revenue synergies anticipated; the failure to timely or at all obtain stockholder approval for the transaction; the inability to obtain required regulatory approvals for the transaction; the timing of obtaining such approvals and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the transaction; the risk that a condition to closing of the transaction may not be satisfied on a timely basis or at all; the possible occurrence of an event, change or other circumstance that would give rise to the termination of the transaction agreement; the failure of the proposed transaction to close for any other reason; unexpected costs, liabilities, charges or expenses resulting from the transaction; risks related to diverting the attention of the Company and BlueHalo management from ongoing business operations; the risk of shareholder litigation in connection with the proposed transaction, including resulting expense or delay; the risk that the integration of the Company and BlueHalo will be more difficult, time-consuming or expensive than anticipated; the risk of customer loss or other business disruption in connection with the transaction, or of the loss of key employees; the fact that unforeseen liabilities of the Company or BlueHalo may exist; the risk of doing business internationally; the challenging macroeconomic environment, including disruptions in the defense industry; changes in general economic, business and political conditions, including the possibility of intensified international hostilities, acts of terrorism, changes in either or both the United States and international lending, capital and financial markets and currency fluctuations; risks that demand and the supply chain may be adversely affected by military conflict (including in the Middle East, and between Russia and Ukraine), terrorism, sanctions or other geopolitical events globally (including in the Middle East, and conflict between Taiwan and China); risks associated with international activities (including trade barriers, particularly with respect to China); difficulties managing and/or obtaining sufficient supply from the Company's and BlueHalo's distributors, manufacturers and subcontractors; risks that the Company may not be able to manage strains associated with its growth; dependence on key personnel; stock price volatility; the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements; changes in the growth rates of the markets for the solutions of the Company and BlueHalo; the Company's and BlueHalo's ability to protect their intellectual property and litigation risks; changes in customer relations and preference; the failure to innovate in order to keep up with new emerging technologies, which could impact the combined companies' solutions and ability to attract new, or retain existing, customers; and other risks and uncertainties identified in the "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business" sections of the Company's most recent Annual Report on Form 10-K and its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and other risks as identified from time to time in its Securities and Exchange Commission ("SEC") reports. Other unknown or unpredictable factors also could have a material adverse effect on the Company's business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, neither the Company nor BlueHalo undertakes (and each of the Company and BlueHalo expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

SAFE HARBOR STATEMENT

No Offer or Solicitation

This presentation is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

Additional Information and Where to Find It

This presentation is being made in respect of the proposed transaction between the Company and BlueHalo. In connection with the proposed transaction, the Company will file with the SEC a registration statement on Form S-4, which will include a proxy statement and a prospectus, to register the shares of the Company stock that will be issued to BlueHalo's shareholders (the "Proxy and Registration Statement"), as well as other relevant documents regarding the proposed transaction. INVESTORS ARE URGED TO READ IN THEIR ENTIRETY THE PROXY AND REGISTRATION STATEMENT REGARDING THE TRANSACTION WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

A free copy of the Proxy and Registration Statement (when available), as well as other filings containing information about the Company, may be obtained at the SEC's website (http://www.sec.gov). You will also be able to obtain these documents, free of charge, from the Company at https://investor.avinc.com/ or by emailing ir@avinc.com.

Participants in the Solicitation

The Company and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from its respective stockholders in respect of the proposed transactions contemplated by the Proxy and Registration Statement. Information regarding the persons who are, under the rules of the SEC, participants in the solicitation of the stockholders of the Company in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the Proxy and Registration Statement when it is filed with the SEC. Information regarding the Company's directors and executive officers is contained in its Annual Report on Form 10-K for the year ended April 30, 2024 and its Proxy Statement on Schedule 14A, dated August 12, 2024, which are filed with the SEC.

Transaction Overview

Terms	▪ AeroVironment to acquire BlueHalo in all stock transaction ▪ AVAV shareholders to own 60.5% and BlueHalo shareholders to own 39.5% of the combined company(1) ▪ Implied Enterprise Value of ~$4.1B(2), inclusive of BlueHalo debt and $100M tax asset
Leadership & Governance	▪ Wahid Nawabi to remain Chairman and CEO; Jonathan Moneymaker (BlueHalo CEO) to serve as strategic advisor ▪ BlueHalo to have nomination rights for two Board seats; pro forma AVAV Board to consist of ten Directors
Financing	▪ BlueHalo equity purchase consideration to be funded with issuance of approximately 18.5M shares to BlueHalo shareholder ▪ BlueHalo gross debt of ~$770M(3) to be refinanced with new Term Loan A and cash on hand ▪ Net leverage ratio of ~2.5x expected at close; pro forma AVAV to return to target leverage range of 1.0x to 1.5x over time
Lock-Up	▪ We expect substantially all of the BlueHalo holders to enter lock-up agreements with respect to their transaction considera ▪ 40% releasing 12 months post close, the remaining 60% to be released in equal tranches 18 and 24 months after the clos
Financial Benefits	▪ Expected to be accretive to Revenue, Adj. EBITDA and Non-GAAP EPS in the first full fiscal year post-close ▪ $100M NPV of tax assets; anticipated estimated net cost synergies of $20M to be realized over time
Timing & Closing Conditions	▪ Unanimously approved by the Board of Directors of both AeroVironment and BlueHalo ▪ Closing expected 1H CY 2025, subject to customary closing conditions, including regulatory approvals and approval by AeroVironment's stockholders

(1) Based on AVAV shares outstanding as of 11/15/24; subject to closing adjustments. (2) Assumes AVAV share price of $200.06 as of 11/15/24 and 60.5% / 39.5% pro forma ownership.
(3) Expected net debt at closing of ~$740M represents ~$770M gross debt and ~$30M cash.

Combination Advances Strategy and Accelerates Progress

AeroVironment's Previously Stated Strategy	BLUEHALO
AV Strategy Build **portfolio of leading-edge solutions** utilizing strengths in Uncrewed Systems, Loitering Munitions and AI / autonomy enabling software	**Portfolio of Mission Critical Capabilities** Immediately adds **complementary franchise positions** with leading-edge solutions for C-UAS, Space Technologies EW & Cyber and Unmanned Maritime Systems
AV Future State **Integrated portfolio** of distributed, **intelligent, multi-domain robotic systems and software** for defense and public safety markets	**Diversified Defense Tech Solution Provider** **Integrated portfolio of capabilities and technologies** wil enable delivery of better and **more comprehensive solutions** across a greater set of customers and markets
AV Acquisition Strategy Target companies currently in the UxS and LMS markets with key technologies along with companies that **broaden AV's portfolio** into **complementary segments**	**Widens Aperture for Strategic Acquisitions** **Increase field of potential future accretive and capability-expanding acquisitions** in critical mission areas of Space, C-UAS, EW and Cyber
AV Goal Develop AV's position as a **pure-play leader in Defense Technology** focused on **high-growth** segments, where **agile disruptive innovation** is critical to the defense of the U.S. and its allies	**Strategic Positioning** Create a **leading Defense Technology prime** contractor defined by a **culture of agile innovation** focused on the highest priority, highest growth national security missions

Expands Portfolio of High Growth, Mission Critical Technologies — Creating a Global Champion in Defense Technology

BLUEHALO : **Next Generation** Defense Technology Prime

REVENUE MIX BY MISSION AREA

- Space Technologies
- C-UAS
- Electronic Warfare & Cyber
- Advanced Innovations

$900M+
CY2024E Revenue(1)

~$600M
Funded Backlog as of Nov 1

~200
PhDs in Relevant Fields

105+
Patents

~2,400
EMPLOYEES

33
FACILITIES

Space Technologies
Advanced solutions, technologies and effects for space; ground-based systems for situational awareness, communications, command & control and warfare operations

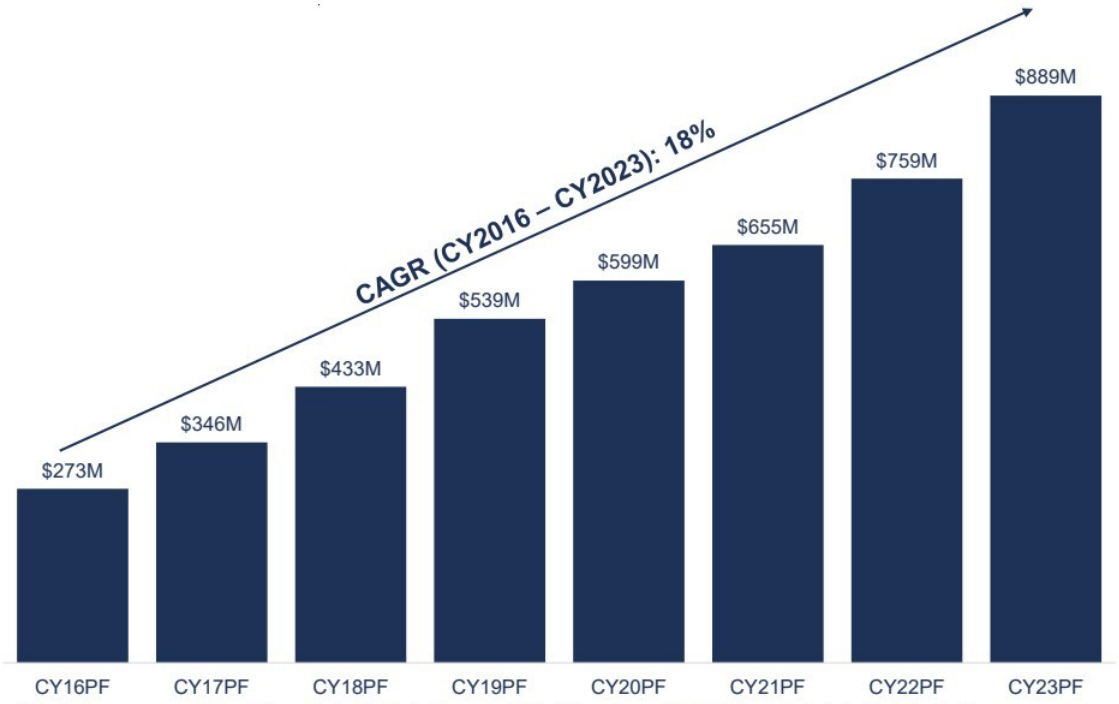
Counter UAS (C-UAS)
Full suite of layered defense solutions including precision target acquisition & tracking systems and autonomous offensive swarming platforms & payloads

Electronic Warfare & Cyber
Specialized support, services and technology to execute critical national security missions, including technologies and tradecraft used in offensive and defensive cyber and SIGINT

Advanced Innovations
Next generation technologies solving defense and national security customers' most pressing needs in robotics, autonomy, AR/VR, materials and next generation RF

(1) CY2024E revenue figure for BlueHalo is presented as if all acquisitions made by BlueHalo and companies acquired by BlueHalo had been owned by BlueHalo for the entirety of the applicable calendar year, irrespective of the actual date of acquisition. This amount will differ from revenue figures reported for BlueHalo under GAAP, which will only include revenue from and after the applicable date of acquisition. This amount will also differ from any presentation made under Article 11 of Regulation S-X, which would not require inclusion of certain insignificant or immaterial acquisitions.

BLUEHALO : **Seven Years** of Uninterrupted Growth



$2.5B+
Total Backlog as of Nov 1(1)

$29B+
Total Pipeline as of Nov 1

$50B+
Total Addressable Market

Note: Pro Forma revenue as if all acquisitions made by BlueHalo had been owned by BlueHalo on January 1, 2016; (1) Represents funded and unfunded backlog.

BLUEHALO : **Transforming** Defense Technology

Space Superiority
Transitioning a classified space control system to LRIP

260+ space systems flown on-orbit

Adaptive Phased Array Technology
Redefining satellite operations

Advancing leading hypersonics telemetry capabilities

Lasercomm
One of the only proven GEO lasercomm payloads currently on-orbit

Directed Energy & C-UAS
A leading acquisition, tracking and pointing system

A leading detect and defeat RF systems powered by proprietary AI / ML technology

Autonomous Swarming
Developing offensive swarms of sUAS using proprietary AI / ML technology

100% US made and manufactured cyber hardened platform

Metis AI / ML
Proprietary AI / ML fabric powering autonomy throughout the enterprise

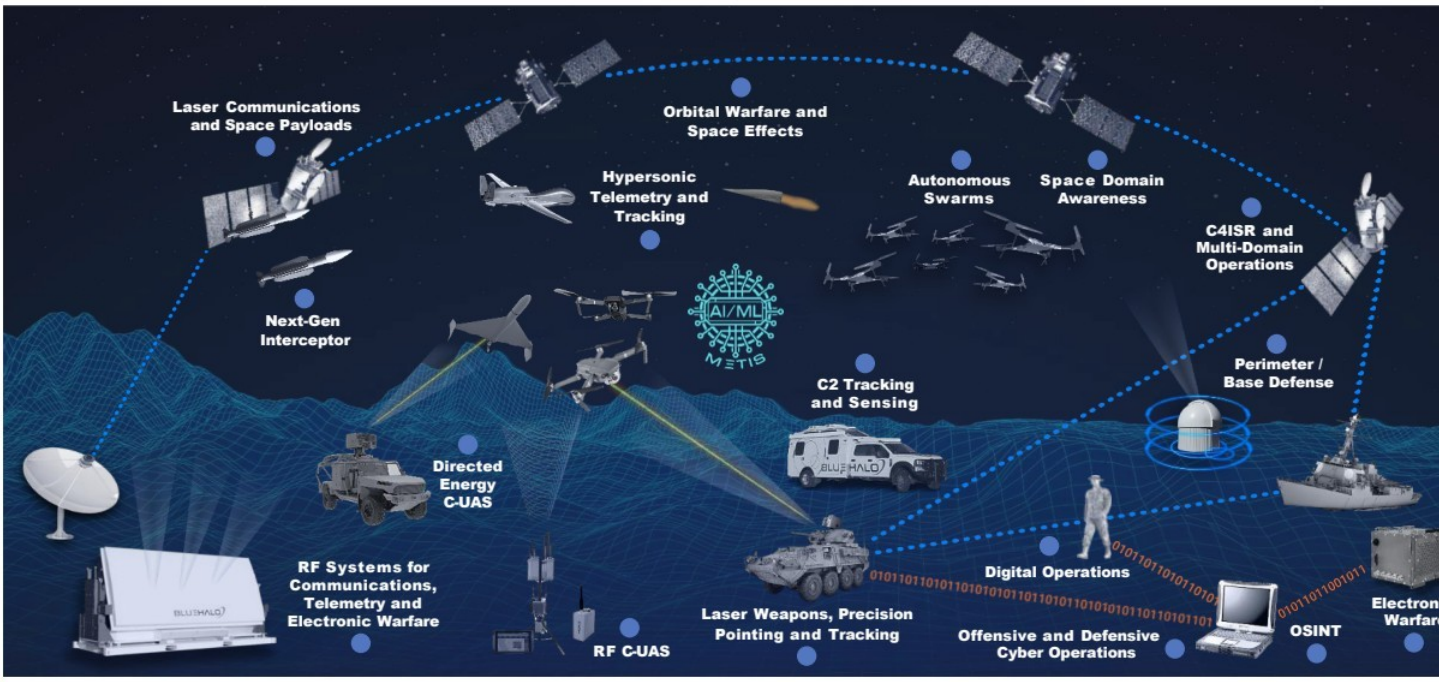
Electronic Warfare
Leading program of record driving the future battlespace of electronic warfare

Cyber / SIGINT
National source for a classified Cyber / SIGINT mission

Leading provider of blockchain / crypto analytics and platform cyber resiliency

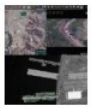
OSINT & Digital Operations
The OSINT & Digital Operations technology provider for National Intelligence Agencies, SOCOM, CYBERCOM and commercial custon

BLUEHALO's AI-Powered, Mission Enabling Capabilities

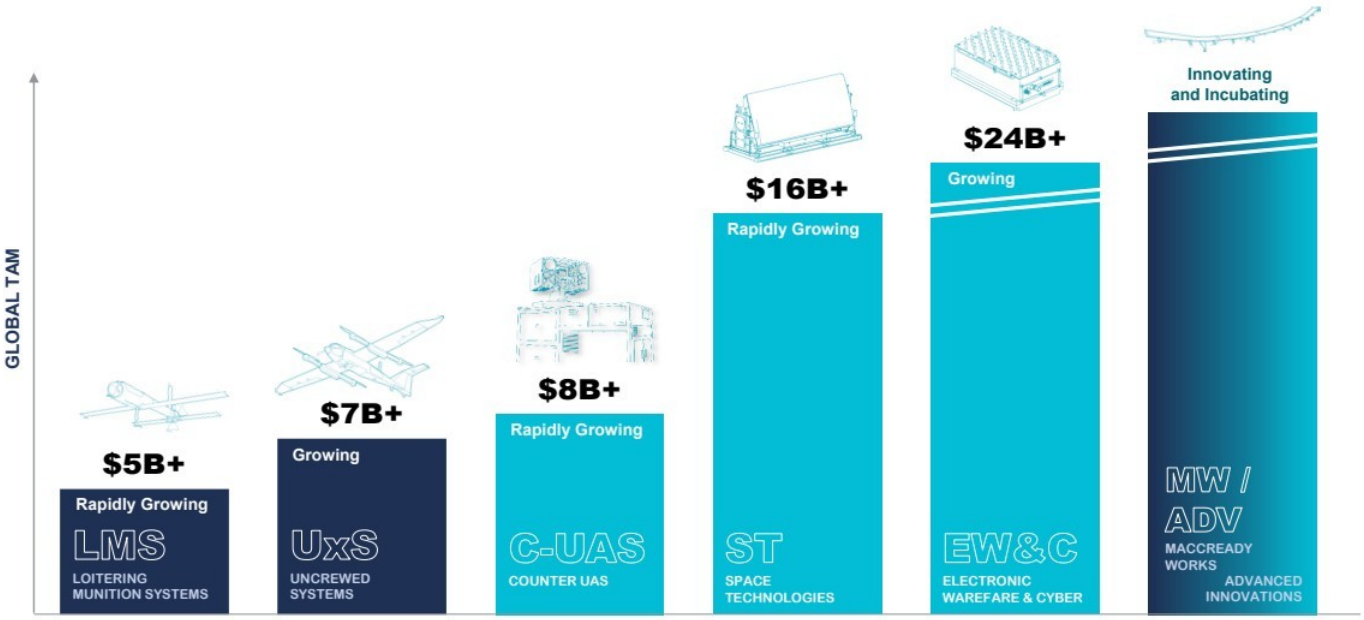


Strategically Aligned with Key DoD Priorities

AeroVironment™ | BLUEHALO

Mission Areas	UxS UNCREWED SYSTEMS	LMS LOITERING MUNITION SYSTEMS	MW MACCREADY WORKS	ST SPACE TECHNOLOGIES	C-UAS COUNTER UAS	EW&C ELECTRONIC WARFARE & CYBER	ADV ADVANCED INNOVATIONS
Selected Products	 PUMA  Jump 20  Telemax	 Switchblade 300  Switchblade 600  Blackwing	HAPS  Ingenuity Mars Helicopter  SPOTR-Edge	 BADGER  WASP  PANTHER	 Next Generation C-UAS Missile  Titan / Titan-SV  LOCUST	 Bluefin Angular SDR  SharkCage Tactical Chassis  LANShark High-Pen GEO Module  Windjammer 2 Tactical System	 Maritime Autonom  Laser Instrumente Diagnostic Suite  Defender

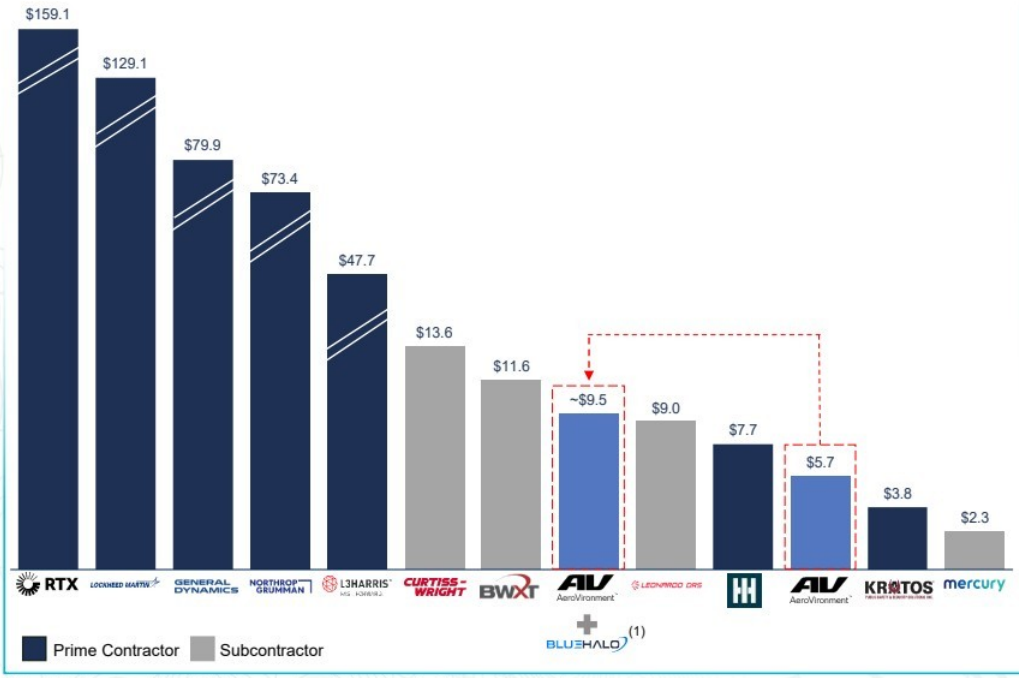
Generates 4x TAM Expansion into High-Growth Segments



Source: Renaissance Strategic Advisors.

Creates A Leading Next Generation Defense Technology Prir

Market Capitalization ($ in billions)

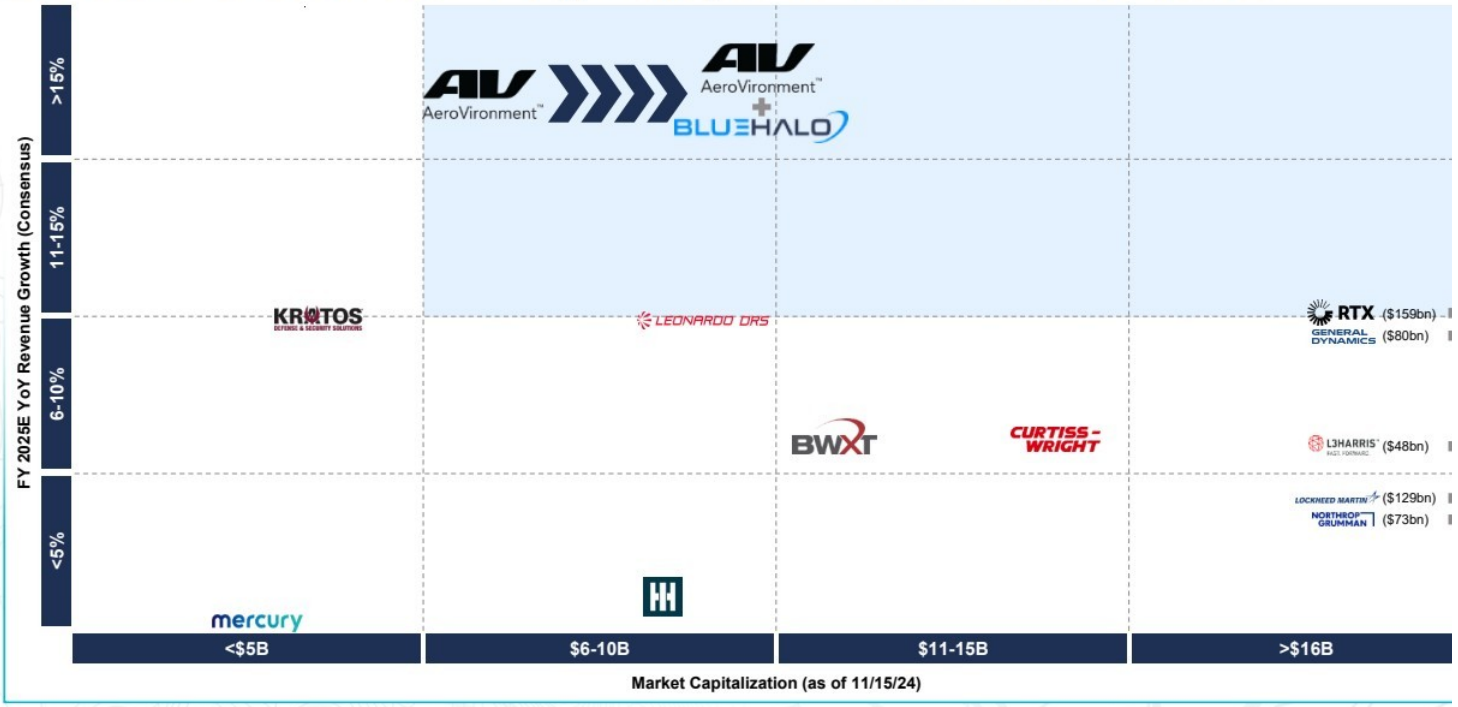


Defense Tech Leader

- Franchise positions in key defense, national security and intel missions
- Strategically aligned with key priorities of the DoD and U.S. Allies
- A technology leader developing advanced, next-gen solutions
- Pure-play on highest growth, highest critical technology and mission areas
- Increases capacity and speed, enabling more rapid delivery to customers

Note: Market Data as of 11/15/24. (1) Represents implied pro forma AeroVironment equity value.

Defense Tech Pure Play Unique in the Public Markets



Significant Benefits of the Combination

Franchise Wins on Large Complementary Programs Driving Growth

- BlueHalo portfolio offers proven uninterrupted growth CAGR of ~18% for the last seven years(1)
- Highly visible future growth trajectory from gamechanging, large-scale program wins including SCAR, LOCUST and U.S. SOCOM Counter UAS

Significant Commercial Synergy Potential

- Utilize AV's production expertise to enable BlueHalo growth
- Expand BlueHalo international presence via AV's deep international customer relationships
- ~$100M tax asset; ~$20M of net cost synergies to be realized over time

Earnings Accretion

- Expected to be immediately accretive to revenue, Adj. EBITDA and non-GAAP EPS in first full fiscal year post-close
- Comparable growth and margin while scaling and diversifying revenue mix
- Enhanced FCF to continue driving innovation and growth

Opens Aperture for Future Strategic Acquisitions

- Significant increase in scale and resources to invest, innovate and grow
- Increased ability to suppleme organic growth with future strategic acquisitions
- Expect to return to historical leverage target of 1.0x to 1.5 Adj. EBITDA over time

(1) Reflects pro forma revenue as if all acquisitions made by BlueHalo had been owned by BlueHalo on January 1, 2016.

Creates A Pure-Play Global Leader in Defense Technology

For AeroVironment

- **Highly complementary** portfolio of products, customers and capabilities in key defense technology markets
- **Adds franchise positions** in critical technologies and mission areas such as Space, C-UAS, Electronic Warfare and Cyber
- **~4x TAM expansion and entry** in highest growth segments
- **Adds and enhances** key customer relationships
- **Revenue synergies** from offering BlueHalo products to AV's international customers

For Customers

- **Creates scaled, next generation defense prime** better served to deliver new technology more quickly in higher volume
- **Integrates technology** and capabilities that were previously separate / siloed
- **Enhances and drives innovation** and investment in Nation's most critical missions
- **Accelerates production** by utilizing AV's manufacturing capacity, expertise and acumen

For Stakeholders

- **Shared culture** of innovation and solution-oriented mission expertise
- **Expected to be highly accretive** to revenue growth, adjusted EBITDA and Non-GAAP EPS
- **Diversifies revenue** by customer, programs, mission area, technology and geography
- **Greater potential** for future strategic and accretive inorganic growth
- **Strengthens balance sheet** over time with added diversity and as AV returns to target net leverage


APPENDIX


BADGER
Phased Array Solution
for Space Operation
FROM
BLUEPRINT TO
BATTLEFIELD
AV
AeroVironment™
BLUEHALO

Space Technologies Overview

Space Superiority

Delivering solutions for space and ground-based systems to support orbital warfare, space domain awareness, resilient communications, command and control

Next Gen Space Operations

Revolutionizing space ops with agile, multi-beam comms, advanced tracking, and resilient, software-defined tech for simultaneous missions

Space Technologies

Advancing high-speed, secure laser comms and robust space hardware for mission-critical success

Advanced Space

Elevating space capabilities with digital RF tech, superior situational awareness, real-time imaging, and autonomous operations

Key Products

Badger

Wasp

Lasercomm

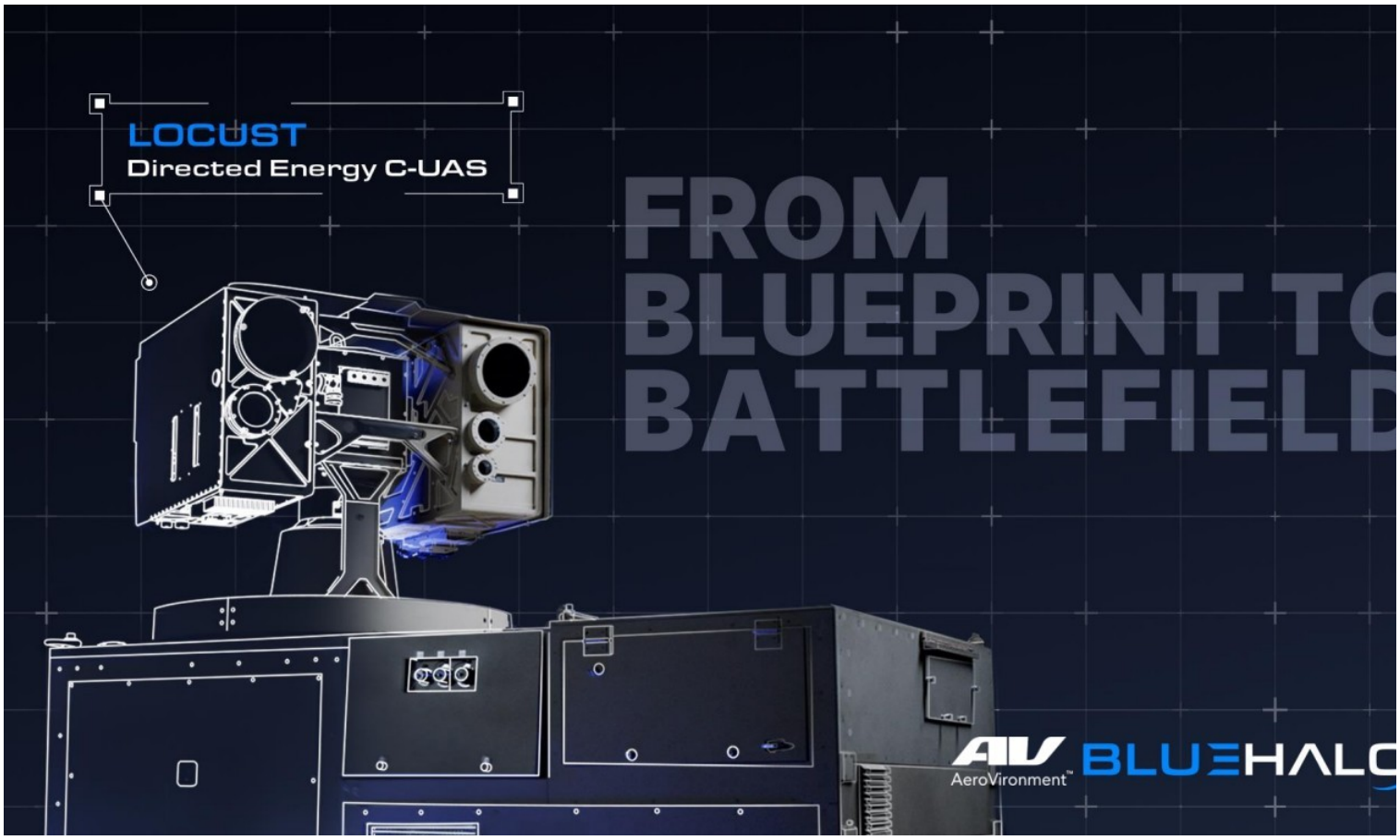
Panther

Space Qualified Hardware

Space ISR & Resiliency

Key Customers

Classified


LOCUST
Directed Energy C-UAS
FROM
BLUEPRINT TO
BATTLEFIELD
AeroVironment
BLUEHALO

C-UAS Overview

C-UAS Directed Energy & Kinetic

Locust Laser Weapon System coupled with FE-1 (codename Freedom Eagle) provides the warfighter with unmatched battlefield superiority against evolving UAS threats

C-UAS RF

AI-enabled RF detect and defeat solutions keep the air space clear of unwanted intruders

C2 Tracking & Sensing

Revolutionizing mobile C2 tracking and sensing with versatile, software-driven solutions for real-time command across diverse applications

Autonomous Systems

Amplifying multi-mission impact with AI-driven autonomous swarming and uncrewed systems for efficiency and versatility

Key Products

Locust

Titan C-UAS

Skyview

FE-1

Vigilant Halo

Halo Swarm

Key Customers

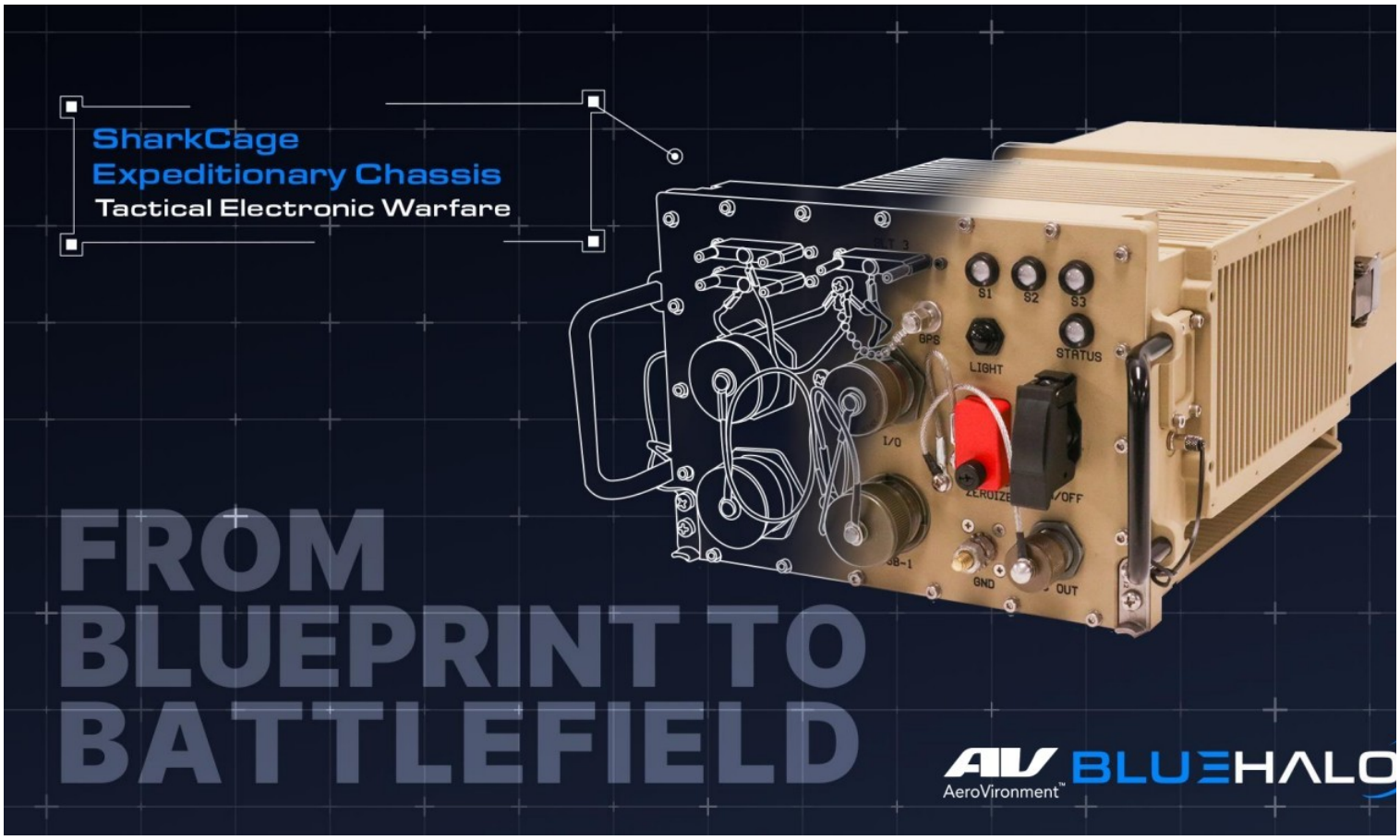
Classified

International

NAVSEA

AIRBORNE

RCCTO


SharkCage
Expeditionary Chassis
Tactical Electronic Warfare
S1
S2
S3
GPS
LIGHT
STATUS
I/O
GND
OUT
FROM
BLUEPRINT TO
BATTLEFIELD
AeroVironment
BLUEHALO

Electronic Warfare and Cyber Overview

Electronic Warfare

Advancing tactical superiority with innovative RF solutions and open architecture for actionable intelligence against global threats

Cyber & Mission Solutions

Delivering advanced digital solutions with a full spectrum of offensive and defensive capabilities for operational success in digital landscapes

SIGINT & MASINT

Transforming needs into advanced solutions for mission speed with signal processing and insights

OSINT

Leveraging AI to analyze open-source data and signals for actionable intelligence on global threats and adversarial intent

Key Products

SharkCage Tactical Chassis

LANShark 2 ATR Modular Payload

Lokiset

BlueFin Angler SDR

Windjammer 2

Scraawl

Key Customers