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): January 19, 2026

Serve Robotics Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-42023**	**85-3844872**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

730 Broadway Redwood City, CA	**94063**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (818) 860-1352

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (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 per share	SERV	The Nasdaq Capital Market

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

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On January 19, 2026, Serve Robotics Inc., a Delaware corporation (the "Company"), entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among the Company, Delight Merger Sub, Inc., a Delaware corporation and direct wholly owned subsidiary of the Company ("Merger Sub"), Diligent Robotics, Inc. ("Diligent") and Andrea Thomaz, an individual, solely in her capacity as the representative of the Indemnifying Securityholders pursuant to which the Company agreed to acquire all of the issued and outstanding equity of Diligent (the "Transaction"). Pursuant to the Merger Agreement, Merger Sub will merge with and into Diligent, with Diligent continuing as the surviving corporation and wholly owned subsidiary of the Company. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Merger Agreement.

Pursuant to the terms of the Merger Agreement and subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement, the aggregate consideration payable by the Company to the Diligent Stockholders at the closing (the "Closing") of the Transaction will consist of a number of the Company's common stock, par value $0.0001 per share ("Common Stock") with a value of $29.0 million, subject to a net debt adjustment and such other adjustments as set forth in the Merger Agreement (which amount includes potential earnout amount of $5.3 million which may be earned upon the achievement of certain milestones set forth in the Merger Agreement). The total number of shares of Common Stock to be issued to the Diligent Stockholders will be calculated using $14.3794 per share, which is the volume-weighted average price for shares of Common Stock for the 10 trading day period ending on the trading day immediately preceding the date of the signing of the Merger Agreement. At the Closing, all Diligent Options and Diligent Warrants will be cancelled for no consideration.

The Merger Agreement contains customary representations, warranties, covenants, and indemnification obligations of the parties thereto. The parties to the Merger Agreement also agreed to various customary covenants and agreements, including, among others, for Diligent to conduct, subject to certain exceptions, its business in the ordinary course consistent with past practice during the period between the execution of the Merger Agreement and the closing of the transactions contemplated by the Merger Agreement.

The completion of the Transaction is subject to the satisfaction of customary closing conditions, including, among other things, the absence of any governmental law or order that makes the Transaction illegal or otherwise prohibits or prevents its consummation; the accuracy of the representations and warranties made by the parties to the Merger Agreement (generally subject to customary materiality thresholds); the absence of a material adverse effect with respect to either the Company or Diligent; and the authorization for listing of the Common Stock to be issued pursuant to the Merger Agreement on Nasdaq.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of Merger Agreement, a copy of which is filed as Exhibit 2.1 to this Current Report on Form 8-K (this "Report") and is incorporated herein by reference. The Merger Agreement has been filed to provide investors and security holders with information regarding its terms. The Merger Agreement is not intended to provide any other factual or financial information about the Company, Diligent or their respective subsidiaries and affiliates. The representations, warranties and covenants contained in the Merger Agreement were made only for purposes of that Merger Agreement and as of specific dates; were solely for the benefit of the parties to the Merger Agreement; may be subject to limitations agreed upon by the parties, including being qualified by confidential disclosures, and may have been made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts; and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors should not rely on the representations, warranties and covenants, or any descriptions thereof, as characterizations of the actual state of facts or condition of the Company, Diligent or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in public disclosures by the Company.

Item 7.01. Regulation FD Disclosure.

On January 20, 2026, the Company issued a press release announcing that it had entered into the Merger Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information included under this Item 7.01 (including Exhibit 99.1 hereto) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. All statements in this Report that do not relate to matters of historical fact should be considered forward-looking statements. The words "believe," "may," "will," "estimate," "potential," "continue," "anticipate," "intend," "expect," "could," "contemplates," "would," "project," "plan," "target," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are subject to known or unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements such as those described under the heading "Risk Factors" in the Company's filings with the SEC, including the Company's most recent Annual Report on Form 10-K. All forward-looking statements are based on management's current estimates, projections, and assumptions, and the Company undertakes no obligation to correct or update any such statements, whether as a result of new information, future developments, or otherwise, except to the extent required by applicable law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1	Agreement and Plan of Merger by and among Serve Robotics Inc., Delight Merger Sub, Inc., Diligent Robotics, Inc., Inc. and Andrea Thomaz, dated January 19, 2026.*
99.1	Press Release, dated January 20, 2026.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any of the omitted schedules and exhibits to the SEC upon its request.

SIGNATURE

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

SERVE ROBOTICS INC.

Dated: January 21, 2026

/s/ Brian Read

Brian Read
Chief Financial Officer

Exhibit 2.1

Execution Version

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

SERVE ROBOTICS INC.,

DELIGHT MERGER SUB, INC.,

DILIGENT ROBOTICS, INC.

AND

THE SECURITYHOLDERS' REPRESENTATIVE

Dated as of January 19, 2026

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

EXHIBITS

INDEX OF DEFINED TERMS

INDEX OF DEFINED TERMS
(continued)

INDEX OF DEFINED TERMS
(continued)

INDEX OF DEFINED TERMS
(continued)

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement") is made and entered into as of January 19, 2026, by and among Serve Robotics Inc., a Delaware corporation ("Parent"), Delight Merger Sub, Inc., a Delaware corporation and direct wholly owned subsidiary of Parent ("Merger Sub"), Diligent Robotics, Inc., a Delaware corporation (the "Company"), and Andrea Thomaz, an individual, solely in her capacity as the representative of the Indemnifying Securityholders (the "Securityholders' Representative"). Capitalized terms used in this Agreement and not defined have the meanings set forth in Section 1.

WHEREAS, Parent, Merger Sub, and the Company intend to effect a business combination through the statutory merger of Merger Sub with and into the Company, pursuant to which the Company will continue as the Surviving Corporation and wholly owned subsidiary of Parent (the "Merger") on the terms and conditions of this Agreement and the applicable provisions of the General Corporation Law of the State of Delaware ("DGCL");

WHEREAS, the board of directors of the Company (the "Company Board") has unanimously, upon the terms and subject to the conditions set forth in this Agreement, (a) determined that this Agreement and the Transactions are advisable, (b) determined that this Agreement and the Transactions, including the Merger, are fair to, and in the best interests of, the Company and the Company Stockholders, (c) approved and adopted this Agreement and the Transactions, including the Merger, and (d) determined to recommend that the Company Stockholders approve and adopt this Agreement and approve each of the Transactions, including the Merger;

WHEREAS, within 24 hours following the execution and delivery of this Agreement, the Company will deliver to Parent and Merger Sub (a) written stockholder consent, in the form attached as Exhibit A ("Company Stockholder Written Consent"), executed by the Required Stockholders, which shall be sufficient to approve and adopt this Agreement and approve each of the Transactions, including the Merger, which consent constitutes the Requisite Stockholder Approval, in accordance with the Company Charter, the Company Bylaws, and the applicable provisions of the DGCL, (b) an Accredited Investor Certificate in the form of Exhibit B (the "Accredited Investor Certificate") completed and executed by each Required Stockholder and (c) a Company Stockholder Consent, Waiver and Release Agreement, executed by each Required Stockholder;

WHEREAS, the board of directors of Merger Sub has (a) declared this Agreement and the Transactions, including the Merger, upon the terms and subject to the conditions set forth herein, advisable, fair to and in the best interests of Merger Sub and the sole stockholder of Merger Sub, (b) approved and adopted this Agreement in accordance with applicable law and (c) adopted a resolution recommending that Parent, as the sole stockholder of Merger Sub, adopt this Agreement and thereby approve the Merger and the other Transactions; and

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition and inducement to Parent and Merger Sub to enter into this Agreement, the Key Employee has entered into "at will" employment arrangements with Parent or a Parent Subsidiary to be effective immediately after the Closing pursuant to his or her execution and delivery of an offer letter and Parent's customary invention assignment and non-disclosure agreement (the "Key Employee Offer Letter"), a restrictive covenants agreement in the form of Exhibit C (each, a "Restrictive Covenants Agreement" and together with the Key Employee Offer Letter, the "Key Employee Agreements").

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements in this Agreement contained, and intending to be legally bound by this Agreement, the parties agree as follows:

SECTION 1
DEFINITIONS AND INTERPRETATIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"2026 Equity Incentive Plan" means the Company's 2026 Equity Incentive Plan, inclusive of any subplan(s) with respect to participants located outside of the United States, in each case as provided by Parent from time to time and together with any modifications thereto as determined by Parent prior to adoption pursuant to this Agreement.

"Accounting Principles" shall mean GAAP applied on a basis consistent with the methodologies, practices, classifications, judgments, estimation techniques, assumptions, and principles used by the Company in the preparation of the Balance Sheet, except to the extent that such methodologies, practices, classifications, judgments, estimation techniques, assumptions, and principles used in the preparation of the Balance Sheet are not in accordance with GAAP, then in such case, the methodologies, practices, classifications, judgments, estimation techniques, assumptions, and principles to be used with respect to such applicable item shall be as determined in accordance with GAAP. For further clarification, if alternative methodologies exist for calculating current assets and current liabilities under GAAP, the methodology utilized by the Company in the Balance Sheet shall govern.

"Accrued Tax Amount" means the aggregate dollar amount of all Taxes of the Company with respect to any Pre-Closing Tax Period that remain unpaid as of the Closing Date, whether or not due and payable as of the Closing; provided that, such Taxes shall be calculated (a) by excluding all Tax refunds and Tax receivables; (b) by including any amount that would be required to be included in income under Section 951 of the Code, Section 951A of the Code or Section 956 of the Code, in each case, if the taxable year ended on the Closing Date; (c) by including any advance payments, deferred revenues or other prepaid amounts received or arising in any Pre-Closing Tax Period, regardless of when actually recognized for Tax purposes; (d) by including any Taxes under Section 481 of the Code (or comparable provisions of state, local or foreign Tax Laws) resulting from any accounting method change (including as a result of the Transactions); (e) by including any Tax imposed as a result of the Transactions, including any Transfer Taxes, whether or not due and payable as of the Closing; and (f) by taking into account estimated tax payments and overpayments of tax; provided, further that, such Taxes shall be calculated on a jurisdiction-by-jurisdiction and type of Tax-by-type-of-Tax basis with the amount for any jurisdiction or type of Tax not being less than zero either overall, within each applicable jurisdiction or by type of Tax.

"Acquisition Proposal" with respect to the Company, shall mean any offer, inquiry, indication of interest, or proposal relating to any transaction or series of related transactions involving:

(a) the sale, license, lease, transfer, disposition, or acquisition of all or a material portion of (excluding sales of inventory and licensing of the Company's products or services in the ordinary course of business consistent with past practices) the business or assets of the Company;

(b) the issuance, disposition, or acquisition of (i) any capital stock or other equity security of the Company (other than (A) Company Common Stock issued upon the exercise of Company Options (B) Company Common Stock issued upon conversion of any shares of Company Preferred Stock outstanding as of the date of this Agreement), (ii) any option, call, warrant, or right (whether or not immediately exercisable) to acquire any capital stock or other equity security of the Company, or (iii) any security, instrument, or obligation that is or may become convertible into or exchangeable for any capital stock or other equity security of the Company;

(c) any merger, consolidation, share exchange, business combination, reorganization, recapitalization, or similar transaction involving the Company;

(d) any liquidation, dissolution, recapitalization, or other significant corporate reorganization of the Company; or

(e) any combination of the foregoing;

provided, however, that the Transactions shall not be deemed an Acquisition Proposal.

"Action of Divestiture" shall mean (a) the sale, license, or other disposition or holding separate (through the establishment of a trust or otherwise) of any capital stock or assets or categories of assets of Parent, its Subsidiaries, the Company, or, following the Effective Time, any assets or categories of assets of the Surviving Corporation or any of its Subsidiaries, (b) the imposition of any limitation or regulation on the ability of Parent to operate, directly or indirectly, its business, the business of its Subsidiaries or, following the Effective Time, the business of the Surviving Corporation or any of its Subsidiaries, or (c) the imposition of any limitation or regulation on Parent's ownership or control, direct or indirect, of its Subsidiaries, the Company, or, following the Effective Time, the Surviving Corporation or any of its Subsidiaries.

"Adjusted Stock Consideration Value" shall mean (a) the Stock Consideration Value plus (b) the Adjustment Amount, minus (c) the Escrow Amount Value.

"Adjusted Stock Consideration" shall mean a number of Parent Shares equal to (a) the Adjusted Stock Consideration Value divided by (b) the Stipulated Amount.

"Adjustment Amount" shall mean (a) the Company Cash Balance, minus (b) the amount of Company Debt, minus (c) the amount of the Change in Control Payments, minus (d) the amount of Company Transaction Expenses, plus (e) the Net Working Capital Excess, if any, minus (f) the Net Working Capital Deficit, if any, which for the avoidance of doubt may be a negative number.

"Affiliate" shall mean, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"Aggregate Preference" shall mean the aggregate sum of the Series A PrimeX Preferred Stock Preference, Series AX Preferred Stock Preference, Series B PrimeX Preferred Stock Preference, Series B-2X Preferred Stock Preference, Series B-3 Preferred Stock Preference, Series BX Preferred Stock Preference, Series Seed-1 PrimeX Preferred Stock Preference, Series Seed-1X Preferred Stock Preference, Series Seed-2 PrimeX Preferred Stock Preference, Series Seed-2X Preferred Stock Preference, Series Seed-3 PrimeX Preferred Stock Preference and Series Seed-3X Preferred Stock Preference.

"AI Technologies" means any and all Generative AI Technologies and Other AI Technologies.

"Audit" shall mean any federal, state, local or foreign audit, assessment, claim, examination, or other inquiry relating to Taxes by any Tax Authority or any judicial or administrative proceeding relating to Taxes.

"Base Escrow Amount Value" shall mean $2,367,632.82.

"Base Stock Consideration Value" shall mean $23,732,367.18.

"Business Day" shall mean the period from 12:01 a.m. through 12:00 midnight, San Francisco, California time on any day of the year, that is not a Saturday or a Sunday, on which national banking institutions in San Francisco, California are open to the public for conducting business and are not required or authorized by law to close.

"Carta" shall mean eShares, Inc. (dba Carta, Inc.), provider of cloud-based cap table management service.

"Change in Control Payments" shall mean the aggregate amount of all change in control, sale, "stay-around," retention, severance, or similar bonuses or payments or the value of any acceleration of benefits to any Employee or Service Provider of the Company which shall be payable or effected as a result of, or in connection with, this Agreement, the Merger or any other Transactions (including the Closing Severance Amount), including the employer portion of any payroll or employment Taxes payable in connection therewith.

"Closing Severance Amount" shall mean the aggregate amount of all severance payments promised or payable to any current or former employees of the Company whose employment is terminated prior to Closing in connection with the Transactions, including the Merger.

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

"Company AI Products" means any products and services of the Company currently or previously offered, sold or supported by or on behalf of the Company, or included in the Company's product roadmap, that employ or make use of AI Technologies.

"Company Bylaws" shall mean, for all purposes of this Agreement as the context so requires, the bylaws of the Company as in effect as of the date of this Agreement.

"Company Cash Balance" shall mean the unrestricted cash and cash equivalents of the Company reflected on the bank statements and balance sheet of the Company after deducting the aggregate amount of all outstanding but uncleared checks, initiated but not yet completed wire transfers, or other payment orders or instructions made or given by the Company, and after adding (a) the aggregate amount of any inbound wire transfers for which there is a Federal Reserve reference number that has been furnished to Parent prior to 12:00 p.m. Eastern time on the day prior to the Closing Date (subject to the funds arriving in the applicable bank account thereafter), and (b) checks reflected as deposited on the Closing Date in the applicable bank account (subject to such checks clearing within five (5) Business Days after the Closing Date).

"Company Charter" shall mean, for all purposes of this Agreement as the context so requires, the Amended and Restated Certificate of Incorporation of the Company in effect on the date of this Agreement.

"Company Common Stock" shall mean, for all purposes of this Agreement as the context so requires, the common stock, par value $0.001 per share, of the Company.

"Company Common Stockholders" shall mean the holders of the Company Common Stock.

"Company Consent, Waiver and Release Agreement" shall mean each of the Company Stockholder Consent, Waiver and Release Agreements, duly executed and delivered by the Company Securityholders party thereto, respectively.

"Company Data" means all data or information, in any form, contained in any databases or other means of storage owned or under the control of the Company or held for use in connection with the Company's business (including all Personal Data, and other data or information Processed on or through any Company IT Assets).

"Company Debt" shall mean the aggregate amount of all Indebtedness of the Company outstanding as of immediately prior to the Effective Time.

"Company Fundamental Representations" shall mean the representations and warranties in Section 4.1(a) (Organization and Good Standing of the Company; Company Organizational Documents; Company Directors and Officers), Section 4.2 (Capitalization), Section 4.3 (Company Subsidiaries), Section 4.4 (Securityholder Schedule and Agreements; Company Options), Section 4.5 (Authority; No Conflict) other than clauses (ii)-(iv) of Section 4.5(c), Section 4.12 (Taxes), Section 4.16 (Certain Relationships and Related Transactions), Section 4.28 (Brokers and Finders; Existing Discussions), and Section 4.29 (Anti-Takeover Statute Not Applicable).

"Company Intellectual Property" shall mean any and all Intellectual Property owned or purported to be owned by the Company as of the date hereof, including all Company Software.

"Company IT Assets" shall mean any and all IT Assets, whether owned and operated by the Company or any other Person for the Company's benefit, used in the Company's conduct of its business.

"Company Letter of Transmittal" shall mean the letter of transmittal to be delivered by the Paying Agent, in form and substance reasonably satisfactory to Parent.

"Company Option" shall mean any option to acquire shares of Company Common Stock, whether granted pursuant to the Company Option Plan or otherwise.

"Company Option Plan" shall mean the Diligent Robotics, Inc. 2017 Stock Option and Grant Plan, as amended.

"Company Organizational Documents" shall mean the Company Charter and the Company Bylaws.

"Company Plan" shall mean any employee benefit plan (as defined in Section 3(3) of ERISA, whether or not subject to ERISA) and any other bonus, profit sharing, compensation, thrift, defined contribution or defined benefit pension, retirement, "401(k)," "SERP," severance, savings, deferred compensation, loan, flexible spending, fringe benefit, insurance, welfare, post-retirement health or welfare benefit, health, life, dental, hospitalization, medical (including retiree medical), split dollar, stop-loss, vision, wrap, stock option, stock appreciation right, stock purchase, restricted stock, equity, equity-based, tuition refund, service award, company car or car allowance, scholarship, housing or living allowances, relocation, gross-up arrangements, disability, accident, AD&D, sick pay, sick leave, accrued leave, vacation, holiday, termination, unemployment, individual employment, consulting, executive compensation, incentive, commission, payroll practices, retention, change in control, non competition or other material plan, agreement, contract, policy, practice, trust, fund or arrangement (in each case, whether or not in writing, whether or not funded, whether insured or self-insured, and whether or not subject to ERISA), in each case, established, maintained, sponsored or contributed to, or required to be established, maintained, sponsored or contributed to, by the Company or any ERISA Affiliate for the benefit of any current or former employee, director, consultant or independent contractor (or any dependent thereof) of the Company or any ERISA Affiliate, or with respect to which the Company or an ERISA Affiliate has any actual or contingent Liability.

"Company Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the preferred stock, par value $0.001 per share, of the Company, which consists of Series A PrimeX Preferred Stock, Series AX Preferred Stock, Series B PrimeX Preferred Stock, Series B-2X Preferred Stock, Series B-3 Preferred Stock, Series BX Preferred Stock, Series Seed-1 PrimeX Preferred Stock, Series Seed-1X Preferred Stock, Series Seed-2 PrimeX Preferred Stock, Series Seed-2X Preferred Stock, Series Seed-3 PrimeX Preferred Stock, and Series Seed-3X Preferred Stock.

"Company Preferred Stockholders" shall mean the holders of the Company Preferred Stock.

"Company Securities" shall mean the Company Stock and all other issued and outstanding equity securities of or interests in the Company, including securities convertible into, or exercisable or exchangeable for, any equity securities of that entity.

"Company Securityholders" shall mean the holders of Company Securities.

"Company Software" shall mean any and all Software owned or purported to be owned by the Company as of the date hereof.

"Company Stock" shall mean all of the issued and outstanding shares of the Company Common Stock and the Company Preferred Stock.

"Company Stockholders" shall mean the holders of the Company Stock.

"Company Stockholder Consent, Waiver and Release Agreement" shall mean the Company Stockholder Consent, Waiver and Release Agreement in the form of Exhibit D to be executed by each of the Indemnifying Securityholders.

"Company Transaction Expenses" shall mean, except as otherwise expressly set forth in this Agreement, the aggregate amount of any and all fees and expenses, incurred by or on behalf of, or paid or to be paid by, the Company or any Person that the Company may pay or reimburse or may otherwise be obligated to pay or reimburse (including any such fees and expenses incurred by or on behalf of the Company Securityholders that the Company is obligated to pay or reimburse) in connection with the process of selling the Company or otherwise relating to the negotiation, preparation, or execution of this Agreement or any documents or agreements contemplated by this Agreement or the performance or consummation of the Transactions, including (a) any fees and expenses associated with obtaining necessary or appropriate waivers, consents, or approvals of any Governmental Authority or third parties on behalf of the Company, (b) any fees or expenses associated with obtaining the release and termination of any Liens, (c) all brokers', finders', or similar fees, and (d) fees and expenses of counsel, advisors, consultants, investment bankers, accountants, auditors, and any other experts in connection with the Transactions. For the avoidance of doubt, "Company Transaction Expenses" shall not include any fees and costs arising from and owed to the Escrow Agent or Paying Agent, except with respect to the negotiation, preparation, or execution of the Escrow Agreement and such other documents, instruments and certificates.

"Company Warrant" shall mean any warrant to acquire shares of Company Common Stock.

"Confidential Information" shall mean any information or materials relating to the technical, financial, customer, or business affairs of Parent and its Subsidiaries or the Company, as the case may be, the existence of this Agreement, the Disclosure Schedule, and the documents and instruments contemplated by this Agreement and thereby, the terms and conditions of this Agreement and thereof, the negotiations of this Agreement and thereof and the Transactions. Confidential Information shall not include information or materials that (a) other than Personal Data, were publicly available prior to the date of this Agreement or hereafter becomes publicly available, other than as a result of any violation of any confidentiality provisions related thereto pursuant to this Agreement or otherwise on the part of the receiving party or any of its Representatives, (b) were rightfully known to the receiving party prior to that party receiving the same from the disclosing party, or (c) the receiving party lawfully received from a third party who is not subject to any legally binding obligation to keep such information confidential.

"Confidentiality Agreement" shall mean the Mutual Non Disclosure Agreement, dated as of October 15, 2025, by and between Serve Operating Co. and the Company.

"Continuing Employees" shall mean all employees of the Company as of immediately prior to the Closing who continues as an employee of the Company or becomes an employee, independent contractor or consultant of Parent or one of its Subsidiaries, in each case, as of immediately following the Closing, and each a "Continuing Employee".

"Contract" shall mean any written or oral agreement, contract, subcontract, settlement agreement, lease, binding understanding, instrument, note, option, warranty, purchase order, license, sublicense, insurance policy, benefit plan or legally binding commitment, arrangement, obligation, or undertaking of any nature.

"Customer Earnout Revenue Conditions" shall have the meaning ascribed to it in the Earnout Milestones and Payment Schedule.

"Data Policies" shall mean the Company's written internal or external policies relating to the Processing or protection of Company Data, including Privacy Policies.

"Earnout Milestone" and "Earnout Milestones" shall each have the meaning ascribed to it in the Earnout Milestones and Payment Schedule.

"Earnout Stock Consideration" shall mean a number of Parent Shares equal to (a) the Earnout Stock Consideration Value divided by (b) the Stipulated Amount.

"Earnout Stock Consideration Value" shall mean $5,267,632.82 minus (b) 50% of any Excess Adjustment Amount.

"Employee" shall mean any current or former employee (including officers) or director of the Company or any ERISA Affiliate.

"Employment Agreement" shall mean each management, employment, severance, separation, settlement, consulting, contractor, change of control, relocation, repatriation, expatriation, loan, visa, work permit or other agreement, or contract (including, any offer letter or other document providing for compensation or benefits) between the Company or any ERISA Affiliate and any Employee or Service Provider pursuant to which the Company has or may have any current or future liabilities or obligations.

"Environmental Laws" shall mean, with respect to any geographic location, all Legal Requirements promulgated by any Governmental Authority with governmental authority over such geographic location which prohibit, regulate or control any Hazardous Material or any Hazardous Material Activity, all as amended at any time.

"Environmental Permits" shall mean any Permit required under or issued pursuant to any applicable Environmental Law.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" shall mean any trade or business, whether or not incorporated, that together with the Company would be deemed a "single employer" within the meaning of Section 4001(b) of ERISA and/or which is a member of a controlled group or which is under common control with the Company within the meaning of Section 414 of the Code.

"Escrow Agent" shall mean Computershare Trust Company, National Association.

"Escrow Agreement" shall mean the Escrow Agreement to be entered into at the Closing by and among Parent, the Securityholders' Representative, and the Escrow Agent, in the form of Exhibit E.

"Escrow Amount" shall mean a number of Parent Shares equal to (a) the Escrow Amount Value divided by (b) the Stipulated Amount.

"Escrow Amount Value" shall mean (a) the Base Escrow Amount Value minus (b) 50% of any Excess Adjustment Amount.

"Escrow Fund" shall mean the Escrow Amount plus any earnings (including interest and dividends) on the Escrow Amount and on any such earnings in accordance with the Escrow Agreement, as the same may be reduced from time to time by the amount of any payments to Parent Indemnified Parties under Section 10.

"Excess Adjustment Amount" shall mean if the Base Stock Consideration Value plus the Adjustment Amount, minus the Base Escrow Amount Value is less than zero, then (a) the sum of (i) the absolute value of the Adjustment Amount plus (ii) the Base Escrow Amount Value minus (b) the Base Stock Consideration Value; otherwise, zero.

"Fraud" shall mean common law fraud in the State of Delaware.

"GAAP" shall mean United States generally accepted accounting principles.

"Generative AI Technologies" shall mean any tools with generative capabilities, that can learn from inputs and prompts, and create new outputs, including for the generation of text, source code, images, audio, video and data.

"Governmental Authority" shall mean any United States federal, state, municipal or local or any foreign government, or any department, bureau or political subdivision thereof, or any multinational organization or authority or any authority, agency or commission entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or Tax Authority power, or any court or tribunal (or any department, bureau or division thereof), or any arbitrator or arbitral body to the extent the Person in question has submitted to the jurisdiction of such arbitrator or arbitral body.

"Hazardous Material" shall mean, with respect to any geographic location, any material, chemical, emission, substance or waste that has been designated by any Governmental Authority with governmental authority over such geographic location to be radioactive, toxic, hazardous, corrosive, reactive, explosive, flammable, a medical or biological waste, a pollutant or otherwise a danger to health, reproduction or the environment.

"Hazardous Materials Activity" shall mean the transportation, transfer, recycling, storage, use, treatment, manufacture, removal, remediation, release, exposure of others to, sale, or distribution of any Hazardous Material or any product or waste containing a Hazardous Material, or product manufactured with ozone depleting substances, including any required labeling, payment of waste fees or charges (including so-called "e-waste fees") and compliance with any product take-back, collection, recycling or product content requirements.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act, including all binding rules and regulations promulgated thereunder.

"Indebtedness" shall mean with respect to any Person, without duplication, (a) the unpaid principal, accreted value, accrued and unpaid interest, prepayment and redemption premiums or penalties (if any), unpaid fees or expenses and other monetary obligations in respect of (i) indebtedness of such Person for money borrowed, and (ii) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable, (b) all obligations of such Person issued or assumed as the deferred purchase price of property or services, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable and other accrued current liabilities arising in the ordinary course of business consistent with past practice (other than the current liability portion of any indebtedness for borrowed money)), (c) all obligations of such Person under any financing leases or leases required to be capitalized in accordance with GAAP, (d) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction, (e) all obligations of such Person under interest rate or currency swaps or other hedging transactions or agreements (valued at the termination value thereof), (f) the liquidation value, accrued and unpaid dividends, prepayment or redemption premiums and penalties (if any), unpaid fees or expenses and other monetary obligations in respect of any redeemable preferred stock of such Person, (g) Accrued Tax Amount, (h) all accrued paid time off, accrued and unpaid severance, bonus or phantom equity or other termination-related payments or benefits owed to any former Employee whose employment or engagement with the Company or any of its Subsidiaries was terminated prior to the Closing, (i) all amounts of any unfunded or underfunded liability under any tax-qualified or nonqualified deferred compensation plan, defined benefit pension plan, or retiree benefit plan, including any withdrawal liability under any similar plan, (j) all earned but unpaid bonuses, commissions or other incentive compensation accrued, owed or payable to any current or former employee, individual, independent contractor or director in respect of any performance period (or portion thereof) ending prior to or as of the Closing Date (calculated based on the aggregate target payments, or, if higher, the actual performance), (k) the employer portion of any payroll or employment Taxes payable in connection with the amounts described in clauses (h) through (j), (l) any setup or implementation fee deferred revenue and any subscription deferred revenue without a corresponding offsetting customer accounts receivable, (m) any accounts payable balances aged greater than ninety (90) days, (n) any sales tax Liabilities, (o) any net customer credit balances as they relate to customer prepayments or overpayments that (i) could be applied against future invoices or (ii) would need to be escheated to the state, (p) any unpaid portion of the $1,250,000 owed by the Company to Zebra Technologies Corporation, a Delaware corporation ("Zebra") pursuant to the Asset Purchase, License and Hosted Service Agreement by and between the Company and Zebra, dated as of the date herewith and all accounts payable balances owed to Zebra, (q) all obligations of the types referred to in clauses (a) through (p) of any other Person for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations, (r) all obligations of the types referred to in clauses (a) through (p) of any other Person secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any Lien, excluding Permitted Liens, on any property or asset of such Person (whether or not such obligation is assumed by such Person), and (s) any and all accrued interest, success fees, prepayment premiums, make whole premiums or penalties and fees or expenses (including reasonable and documented attorneys' fees) with respect to the payment or prepayment of any Indebtedness. Notwithstanding anything herein to the contrary, Indebtedness shall be exclusive of any New Restricted Stock Units and obligations related thereto.

"Indemnifying Securityholders" shall mean the holders of Company Preferred Stock.

"Intellectual Property" shall mean (a) Intellectual Property Rights and (b) Proprietary Information and Technology.

"Intellectual Property Rights" shall mean any and all rights, title, or interest in or to Proprietary Information and Technology, in any jurisdiction throughout the world, including any and all of the following items, whether registered and unregistered, together with all rights to sue at law or in equity for past, present, and future infringement, dilution, misappropriation or other violation of any of the foregoing or following, all applications, registrations, reissuances, reversions, renewals, continuations, continuations-in-part, divisionals, provisionals, reissues, re-examinations, substitutions, counterparts, or other extensions or modifications thereof or therefor, and all goodwill associated therewith: (a) trademarks, service marks, trade names, corporate names, slogans, logos, trade dress, and other similar designations of source or origin, (b) patents, patent disclosures, utility models, and industrial design rights, (c) copyrights, and moral and economic rights of authors and inventors, (d) mask works rights and any equivalent or similar rights in semiconductor masks, layouts, architectures or topology, (e) rights of privacy and publicity, (f) rights in trade secrets, proprietary and confidential ideas and information, and know-how, (g) rights in domain names and web addresses, and (h) other intellectual property rights or proprietary rights arising under statutory or common law whether or not perfected.

"IRS" shall mean the United States Internal Revenue Service.

"IT Assets" shall mean any and all Software, hardware, databases, servers, systems, sites, circuits, networks, data communications lines, workstations, routers, hubs, switches, interfaces, websites (including the content thereon), platforms and cloud services (including software as a service, platform as a service and infrastructure as a service), automated networks and control systems, and all other computer, telecommunications and information technology systems, assets and equipment (whether or not local or outsourced), and all associated documentation.

"Key Employee" shall mean the person identified on Section 1.1(a) of the Disclosure Schedule.

"Knowledge" of the Company, with respect to any fact or matter in question, shall be deemed to exist to the extent that any employee of the Company with the title of "officer," "director" or who has a title with more seniority is actually aware (or who should have been aware) after having made reasonable inquiry of such fact or matter.

"Legal Requirements" shall mean any and all applicable federal, state, local, municipal, provincial, territorial, foreign or other law, statute, constitution, principle of common law, directive, resolution, ordinance, code, edict, decree, order (including executive orders), rule, judgment, injunction, writ, regulation (or similar provision having the force or effect of law), ruling, guidance, treaties or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

"Liabilities" shall mean with respect to any Person (without duplication) the United States dollar amount of any liability, obligation or commitment of such Person of any kind, whether absolute or contingent, known or unknown, accrued or unaccrued, asserted or unasserted, matured or unmatured, fixed, disputed, liquidated, executory, determined, determinable or otherwise and in each case whether or not required to be recorded or reflected on a balance sheet prepared in accordance with GAAP.

"Liens" shall mean any mortgage, license, charge, interest, pledge, claim, lien, encumbrance, option, security interest, restriction on the right to sell or dispose of (and in the case of securities, vote) or other adverse claim of any kind or nature whatsoever (whether arising by contract or by operation of law and whether voluntary or involuntary) in real or personal property (including any Intellectual Property).

"Material Adverse Effect" shall mean any fact, change, event, violation, inaccuracy, circumstance, condition, or effect (any such item, an "Effect") (whether or not constituting a breach of a representation, warranty, or covenant set forth in this Agreement) that, individually or when taken together with all other Effects that have occurred prior to the date of determination of the occurrence of the Material Adverse Effect, (a) is or would reasonably be expected to have a material adverse effect on the business, capitalization, operations, assets (whether tangible or intangible) or liabilities (including contingent liabilities), employee relationships, customer relationships, results of operations (including cash flows), or the condition (financial or otherwise) of the Company, or (b) does or would reasonably be expected to materially impair the ability of the Company to consummate the Transactions; provided, however, that any Effect arising from or related to (i) conditions affecting the United States economy or any foreign economy generally, (ii) any national or international political or social conditions, including the engagement in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack or otherwise, (iii) financial, banking, or securities markets (including any disruption thereof and any decline in the price of any security or any market index), (iv) changes in GAAP, or (v) changes in any laws, rules, regulations, orders, or other binding directives issued by any Governmental Authority, shall not be taken into account in determining whether a "Material Adverse Effect" has occurred; provided that, with respect to a matter described in any of the foregoing clauses (i), (ii), (iii), (iv) and (v), such matter shall only be excluded so long as such matter does not have a disproportionate adverse effect on the Company relative to other comparable entities operating in the industry in which the Company operates.

"Merger Consideration" shall mean the sum of the Adjusted Stock Consideration, the Earnout Stock Consideration and the Escrow Amount.

"Milestone Date" shall mean the date that is eighteen (18) calendar months after the Closing Date.

"Milestone-Based Vesting Condition" shall have the meaning ascribed to it in the Earnout Milestones and Payment Schedule.

"Net Working Capital" shall mean (a) current assets of the Company (including accounts receivable, investment receivables, prepaid expenses, raw material inventory and finished goods inventory) minus (b) the current liabilities of the Company (including accounts payable, credit cards, accrued expenses, deferred revenue and accrued compensation), in each case calculated in accordance with the Accounting Principles. For the avoidance of doubt, Net Working Capital shall exclude (i) the Company Cash Balance, (ii) the current portion of any Company Debt and accrued interest taken into account in Company Debt, (iii) the Change in Control Payments, (iv) Taxes and (v) the Company Transaction Expenses, in each case, without duplication.

"Net Working Capital Deficit" shall mean the amount by which the Net Working Capital Target exceeds the Net Working Capital.

"Net Working Capital Excess" shall mean the amount by which Net Working Capital exceeds the Net Working Capital Target.

"Net Working Capital Target" shall mean $2,066,441.82.

"Open Source Software" means Software licensed or distributed under a license that, as a condition of use, modification or distribution of the Software (a) requires that such Software or other Software distributed with or combined with the Software be disclosed or distributed in source code form, licensed for the purpose of making derivative works, or redistributable at no charge, or (b) otherwise imposes a limitation, restriction, or condition on the right of the Company to use, modify, or distribute all or part of any Company Software or Proprietary Product, in each case, other than such Open Source Software. "Open Source Software" includes Software that is licensed under any license that meets the Open Software Initiative definition of open source software in effect as of the date of this Agreement, and any versions of the GNU General Public License, GNU Lesser General Public License, Mozilla License, Common Public License, Apache License, BSD License, Artistic License, or Sun Community Source License ("Open Source License").

"Other AI Technologies" shall mean, other than Generative AI Technologies, any and all other deep learning, machine learning, and other artificial intelligence technologies, including without limitation any and all: (a) proprietary algorithms, software, or systems that make use of or employ neural networks, statistical learning algorithms (such as linear and logistic regression, support vector machines, random forests, or k-means clustering), reinforcement learning, or computer vision; and (b) any of the foregoing as incorporated into hardware or equipment designed to enable robotics, computer vision and machine learning.

"Parent Shares" shall mean the common stock, par value $0.0001 per share, of Parent.

"Parent Subsidiary" shall mean a Subsidiary of Parent.

"Parent VWAP" shall mean the volume-weighted average price of a single Parent Share for the ten (10)-trading day period starting with the opening of trading on the eleventh (11^{th}) trading day prior to the date an indemnifiable Damage is finally determined pursuant to Section 10 and ending at the closing of trading on the trading day immediately prior to the date such indemnifiable Damage is finally determined pursuant to Section 10, as reported by Bloomberg.

"PCI Requirements" shall mean the rules, regulations, bylaws, standards, policies, and procedures of VISA U.S.A., Inc. and Visa International, Inc., MasterCard International, Inc., Discover Financial Services, LLC, American Express, Diners Club, Voyager, Carte Blanche, PayPal and any other card association, debit card network or similar entity and any legal successor organizations or association of any of them, including with respect to the processing of cardholder data, the Payment Card Industry Data Security Standards and the PCI Software Security Framework, each as revised from time to time.

"Per Share Series A PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series A PrimeX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series A PrimeX Preferred Stock.

"Per Share Series AX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series AX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series AX Preferred Stock.

"Per Share Series B PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series B PrimeX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series B PrimeX Preferred Stock.

"Per Share Series B-2X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series B-2X Preferred Stock Consideration divided by (b) the aggregate number of shares of Series B-2X Preferred Stock.

"Per Share Series B-3 Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series B-3 Preferred Stock Consideration divided by (b) the aggregate number of shares of Series B-3 Preferred Stock.

"Per Share Series BX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series BX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series BX Preferred Stock.

"Per Share Series Seed-1 PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series Seed-1 PrimeX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series Seed-1 PrimeX Preferred Stock.

"Per Share Series Seed-1X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series Seed-1X Preferred Stock Consideration divided by (b) the aggregate number of shares of Series Seed-1X Preferred Stock.

"Per Share Series Seed-2 PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series Seed-2 PrimeX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series Seed-2 PrimeX Preferred Stock.

"Per Share Series Seed-2X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series Seed-2X Preferred Stock Consideration divided by (b) the aggregate number of shares of Series Seed-2X Preferred Stock.

"Per Share Series Seed-3 PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series Seed-3 PrimeX Preferred Stock Consideration divided by (b) the aggregate number of shares of Series Seed-3 PrimeX Preferred Stock.

"Per Share Series Seed-3X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) the Series Seed-3X Preferred Stock Consideration divided by (b) the aggregate number of shares of Series Seed-3X Preferred Stock.

"Permits" shall mean all permits, approvals, concessions, grants, franchises, licenses, identification numbers and other authorizations and approvals of or by any Governmental Authority.

"Permitted Liens" shall mean (a) statutory liens for Taxes not yet due or payable or the amount or validity of which is being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP; (b) mechanics', materialmen's, carriers', workmen's, repairmen's, warehousemen's, landlords' Liens, and other statutory Liens imposed by law incurred in the ordinary course of business consistent with past practice; (c) zoning, building codes and conditions of construction, and entitlements of any Governmental Authority; (d) non-exclusive licenses of Intellectual Property Rights granted in the ordinary course of business consistent with past practice; and (e) Liens that will be released on or prior to the Closing Date.

"Person" shall mean any person, firm, entity, partnership, association or any business organization or division thereof.

"Personal Data" means any data or information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular natural person, device or household or any other data or information that constitutes "personal data", "personal information," "protected health information," or "personally identifiable information" under any Privacy Obligation.

"Privacy Obligation" shall mean any applicable Legal Requirement (including HIPAA), contractual obligation, self-regulatory standard to which the Company is bound, Data Policies, or any consent obtained by the Company that is related to privacy, security, data protection, Processing of Company Data, including Personal Data, including PCI Requirements, Data Policies, data or web scraping, call or electronic monitoring or recording, or outbound communications (including, outbound calling and text messaging, telemarketing, and email marketing), the transfer of government-related data or Personal Data, and any and all amendments or modifications made from time to time to the foregoing items.

"Privacy Policy" shall mean the Company's internal and external privacy policies, notices, statements or other public comments relating to the Processing of Personal Data.

"Pro Rata Percentage" shall mean, with respect to each Indemnifying Securityholder, the percentage determined by dividing (a) the aggregate amount of Aggregate Preference attributable to the aggregate Company Stock held by such Indemnifying Securityholder, by (b) the Aggregate Preference. For the avoidance of doubt, the sum of the "Pro Rata Percentage" of the Indemnifying Securityholders shall at all times equal 100%.

"Process" or "Processing" shall mean any operation or set of operations which is performed on data, or on sets of data, including Company Data, whether or not by automated means, such as the receipt, access, acquisition, arrangement, collection, copying, creation, maintenance, modification, recording, organization, processing, compilation, selection, structuring, storage, visualization, adaptation, alteration, retrieval, consultation, use, disclosure by transfer, transmission, dissemination or otherwise making available, alignment or combination, restriction, disposal, erasure or destruction.

"Proprietary Information and Technology" shall mean any and all of the following: (a) Software, works of authorship, documentation, specifications, annotations, comments, designs, (b) files, records, schematics, test methodologies, test vectors, emulation and simulation tools and reports, (c) tools (including hardware development tools), models, protocols, architectures, tooling, semiconductor masks, layouts, architectures or topology, prototypes, breadboards and other devices, (d) data and information (including technical data and information), data structures, databases, data compilations, data collections, data sets, data derived or resulting from data Processing, (e) arrangement, organization, manner of aggregation, criteria, labels, objects, images, sounds and collections, (f) inventions (whether or not patentable), invention disclosures, discoveries, improvements, concepts, insights, technology, proprietary and confidential ideas and information, know-how and information maintained as trade secrets, (g) domain names and web addresses; (h) input, output, outcomes, results, predictions, translations, analysis, visualizations, compositions, techniques, procedures, methods, processes, formulae, patterns, features, algorithms, methodologies, customer lists, supplier lists, pricing and cost information, and business and marketing plans and proposals; (i) social media identifiers and account information; and (j) any and all instantiations or embodiments of the foregoing or any Intellectual Property Rights, or other intellectual property, in any form or format and embodied in any media.

"Proprietary Product" shall mean any technology, product or service currently being marketed, advertised, sold, offered for sale, distributed, licensed or developed, or under development, by or on behalf of the Company.

"Representatives" shall mean, with respect to any Person, its respective directors, officers, employees, agents, advisors, affiliates, and representatives (including, attorneys, accountants, consultants, bankers, and financial advisors).

"Required Stockholders" shall mean (a) the Company Stockholders representing a majority of the Company Stock and (b) the Company Preferred Stockholders representing a majority of the Company Preferred Stock.

"Scraped Data" shall mean data that was collected or generated using web scraping, web crawling, or web harvesting software, or any software, service, tool, or technology that turns unstructured data found on the internet into machine-readable, structured data.

"SEC" shall mean the U.S. Securities and Exchange Commission.

"Security Incident" shall mean any: (i) accidental or unlawful destruction, loss, alteration, corruption, or other misuse or unauthorized Processing of Sensitive Data transmitted, stored or otherwise Processed; or (ii) other act or omission that compromises the security, integrity, or confidentiality of Company IT Assets or Sensitive Data.

"Securities Act" shall mean the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, or any successor statute, rules, or regulations thereto.

"Sensitive Data" means any: (a) Personal Data or (b) trade secret or confidential or proprietary business information of the Company or the Company's Subsidiaries.

"Sensitive Personal Data" shall mean Personal Data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the Processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning mental or physical health, data concerning a natural person's criminal history, status as the victim of a crime, sex life or sexual orientation, government identifiers, precise geolocation, account identifier and password or PIN providing access to a financial account, or payment card data (as defined under PCI Requirements).

"Series A PrimeX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series A PrimeX Preferred Stock, par value $0.001 per share, of the Company.

"Series A PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series A PrimeX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series A PrimeX Preferred Stock Original Issue Price" shall mean $2.08369.

"Series A PrimeX Preferred Stock Preference" shall mean the amount equal to (a) the Series A PrimeX Preferred Stock Original Issue Price multiplied by (b) the aggregate number of shares of Series A PrimeX Preferred Stock as of immediately prior to the Effective Time.

"Series A PrimeX Preferred Stock Pro Rata Portion" shall mean (a) the Series A PrimeX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series AX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series AX Preferred Stock, par value $0.001 per share, of the Company.

"Series AX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series AX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series AX Preferred Stock Original Issue Price" shall mean $2.08369.

"Series AX Preferred Stock Preference" shall mean the amount equal to (a) (i) the Series AX Preferred Stock Original Issue Price multiplied by (ii) fifty percent (50%) multiplied by (b) the aggregate number of shares of Series AX Preferred Stock as of immediately prior to the Effective Time.

"Series AX Preferred Stock Pro Rata Portion" shall mean (a) the Series AX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series B PrimeX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series B PrimeX Preferred Stock, par value $0.001 per share, of the Company.

"Series B PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series B PrimeX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series B PrimeX Preferred Stock Original Issue Price" shall mean $4.80728.

"Series B PrimeX Preferred Stock Preference" shall mean the amount equal to (a) the Series B PrimeX Preferred Stock Original Issue Price multiplied by (b) the aggregate number of shares of Series B PrimeX Preferred Stock as of immediately prior to the Effective Time.

"Series B PrimeX Preferred Stock Pro Rata Portion" shall mean (a) the Series B PrimeX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series B-2X Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series B-2X Preferred Stock, par value $0.001 per share, of the Company.

"Series B-2X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series B-2X Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series B-2X Preferred Stock Original Issue Price" shall mean $1.69688.

"Series B-2X Preferred Stock Preference" shall mean the amount equal to (a) the Series B-2X Preferred Stock Original Issue Price multiplied by (b) the aggregate number of shares of Series B-2X Preferred Stock as of immediately prior to the Effective Time.

"Series B-2X Preferred Stock Pro Rata Portion" shall mean (a) the Series B-2X Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series B-3 Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series B-3 Preferred Stock, par value $0.001 per share, of the Company.

"Series B-3 Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series B-3 Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series B-3 Preferred Stock Original Issue Price" shall mean $0.89297.

"Series B-3 Preferred Stock Preference" shall mean the amount equal to (a) (i) the Series B-3 Preferred Stock Original Issue Price multiplied by (ii) two hundred percent (200%) multiplied by (b) the aggregate number of shares of Series B-3 Preferred Stock as of immediately prior to the Effective Time.

"Series B-3 Preferred Stock Pro Rata Portion" shall mean (a) the Series B-3 Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series BX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series BX Preferred Stock, par value $0.001 per share, of the Company.

"Series BX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series BX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series BX Preferred Stock Original Issue Price" shall mean $4.80728.

"Series BX Preferred Stock Preference" shall mean the amount equal to (a) (i) the Series BX Preferred Stock Original Issue Price multiplied by (ii) fifty percent (50%) multiplied by (b) the aggregate number of shares of Series BX Preferred Stock as of immediately prior to the Effective Time.

"Series BX Preferred Stock Pro Rata Portion" shall mean (a) the Series BX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series Seed-1 PrimeX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series Seed-1 PrimeX Preferred Stock, par value $0.001 per share, of the Company.

"Series Seed-1 PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series Seed-1 PrimeX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series Seed-1 PrimeX Preferred Stock Original Issue Price" shall mean $0.9524.

"Series Seed-1 PrimeX Preferred Stock Preference" shall mean the amount equal to (a) the Series Seed-1 PrimeX Preferred Stock Original Issue Price multiplied by (b) the aggregate number of shares of Series Seed-1 PrimeX Preferred Stock as of immediately prior to the Effective Time.

"Series Seed-1 PrimeX Preferred Stock Pro Rata Portion" shall mean (a) the Series Seed-1 PrimeX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series Seed-1X Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series Seed-1X Preferred Stock, par value $0.001 per share, of the Company.

"Series Seed-1X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series Seed-1X Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series Seed-1X Preferred Stock Original Issue Price" shall mean $0.9524.

"Series Seed-1X Preferred Stock Preference" shall mean the amount equal to (a) (i) the Series Seed-1X Preferred Stock Original Issue Price multiplied by (ii) fifty percent (50%) multiplied by (b) the aggregate number of shares of Series Seed-1X Preferred Stock as of immediately prior to the Effective Time.

"Series Seed-1X Preferred Stock Pro Rata Portion" shall mean (a) the Series Seed-1X Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series Seed-2 PrimeX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series Seed-2 PrimeX Preferred Stock, par value $0.001 per share, of the Company.

"Series Seed-2 PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series Seed-2 PrimeX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series Seed-2 PrimeX Preferred Stock Original Issue Price" shall mean $1.1393.

"Series Seed-2 PrimeX Preferred Stock Preference" shall mean the amount equal to (a) the Series Seed-2 PrimeX Preferred Stock Original Issue Price multiplied by (b) the aggregate number of shares of Series Seed-2 PrimeX Preferred Stock as of immediately prior to the Effective Time.

"Series Seed-2 PrimeX Preferred Stock Pro Rata Portion" shall mean (a) the Series Seed-2 PrimeX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series Seed-2X Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series Seed-2X Preferred Stock, par value $0.001 per share, of the Company.

"Series Seed-2X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series Seed-2X Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series Seed-2X Preferred Stock Original Issue Price" shall mean $1.1393.

"Series Seed-2X Preferred Stock Preference" shall mean the amount equal to (a) (i) the Series Seed-2X Preferred Stock Original Issue Price multiplied by (ii) fifty percent (50%) multiplied by (b) the aggregate number of shares of Series Seed-2X Preferred Stock as of immediately prior to the Effective Time.

"Series Seed-2X Preferred Stock Pro Rata Portion" shall mean (a) the Series Seed-2X Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series Seed-3 PrimeX Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series Seed-3 PrimeX Preferred Stock, par value $0.001 per share, of the Company.

"Series Seed-3 PrimeX Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series Seed-3 PrimeX Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series Seed-3 PrimeX Preferred Stock Original Issue Price" shall mean $1.4241.

"Series Seed-3 PrimeX Preferred Stock Preference" shall mean the amount equal to (a) the Series Seed-3 PrimeX Preferred Stock Original Issue Price multiplied by (b) the aggregate number of shares of Series Seed-3 PrimeX Preferred Stock as of immediately prior to the Effective Time.

"Series Seed-3 PrimeX Preferred Stock Pro Rata Portion" shall mean (a) the Series Seed-3 PrimeX Preferred Stock Preference divided by (b) the Aggregate Preference.

"Series Seed-3X Preferred Stock" shall mean, for all purposes of this Agreement as the context so requires, the Series Seed-3X Preferred Stock, par value $0.001 per share, of the Company.

"Series Seed-3X Preferred Stock Consideration" shall mean a number of Parent Shares equal to (a) Series Seed-3X Preferred Stock Pro Rata Portion multiplied by (b) Adjusted Stock Consideration.

"Series Seed-3X Preferred Stock Original Issue Price" shall mean $1.4241.

"Series Seed-3X Preferred Stock Preference" shall mean the amount equal to (a) (i) the Series Seed-3X Preferred Stock Original Issue Price multiplied by (ii) fifty percent (50%) multiplied by (b) the aggregate number of shares of Series Seed-3X Preferred Stock as of immediately prior to the Effective Time.

"Series Seed-3X Preferred Stock Pro Rata Portion" shall mean (a) the Series Seed-3X Preferred Stock Preference divided by (b) the Aggregate Preference.

"Service Provider" shall mean any current or former individual independent contractor or consultant of the Company.

"Software" shall mean any and all computer applications, software and programs (whether in source code, object code or other form), including any and all (a) compilers, assemblers, applets, application programming interfaces, middleware, firmware, and operating system software, (b) software implementation of algorithms, models and methodologies, interfaces, scripts, databases, compilations, descriptions, flow-charts, and other work product to design, plan, organize, and develop any of the foregoing, (c) screens, user interfaces, report formats, tools (including development tools), templates, menus, buttons, and icons, (d) all versions, updates, releases, patches, corrections, enhancements, and modifications to any of the foregoing in (a) – (c), and (e) all developer notes, code comments, annotations, specifications, and documentation, including user manuals and other training documentation, related to any of the foregoing in (a) – (d).

"Stipulated Amount" shall mean $14.3794.

"Stock Consideration Value" shall mean (a) the Base Stock Consideration Value plus (b) 50% of any Excess Adjustment Amount.

"Subsidiary" of any Person shall mean any corporation, partnership, limited liability company or other organization, whether incorporated or unincorporated, of which (a) such Person or any subsidiary of such Person is a general partner, manager or managing member, (b) such Person or any one or more of its subsidiaries, or such Person and one or more of its subsidiaries, owns a majority of the outstanding equity or voting securities or interests which have by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions of such corporation or other organization or (c) such Person, directly or indirectly, controls.

"Tax" or "Taxes" shall mean (a) any and all federal, state, local and foreign taxes, assessments and other governmental charges, duties, impositions, levies, customs, tariffs, fees and liabilities of the same or similar nature, including taxes based upon or measured by gross receipts, income, profits, gain, sales, use and occupation, and value added, ad valorem, transfer, franchise, withholding, payroll, recapture, employment, alternative minimum, estimated, stamp, excise and property taxes as well as public imposts, fees and social security charges (including health, unemployment, workers' compensation and pension insurance), together with all interest, penalties and additions imposed with respect to such amounts or such interest, penalties, or additions, (b) any liability for any amounts of the type described in clauses (a), (c) and (d) of a predecessor entity, as a transferee or arising by operation of law, (c) any liability for the payment of any amounts of the type described in clauses (a), (b) or (d) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period (including any arrangement for group or consortium Tax relief or similar arrangement) and (d) any liability for the payment of any amounts of the type described in clauses (a), (b) or (c) as a result of any express or implied obligation to indemnify any other person or as a result of any obligation under any agreement or arrangement to make any payment determined by reference to the Tax liability of a third party. Notwithstanding anything herein to the contrary, Taxes shall be exclusive of any Tax on account of any New Restricted Stock Units.

"Tax Authority" shall mean the IRS and any other domestic or foreign Governmental Authority responsible for the imposition or the administration of any Taxes.

"Tax Law" shall mean any Legal Requirement (whether domestic or foreign) relating to Taxes.

"Tax Return" shall mean any return, report, disclosure or statement filed or required to be filed with a Tax Authority with respect to any Tax (including any elections, declarations, schedules, or attachments thereto, and any amendment or supplement thereof) including any information return, estimate, claim for refund, amended return, or declaration of estimated Tax, and including, where permitted or required, affiliated, combined, consolidated, or unitary returns for any group of entities that includes the Company.

"Third-Party AI Product" means any product or service of any third party that employs or makes use of AI Technologies.

"Third-Party Generative AI Product" means any product or service of any third party that employs or makes use of Generative AI Technologies.

"Training Data" means any data used to train, validate, test or otherwise improve an AI Technology.

"Transaction Documents" shall mean this Agreement, the Disclosure Schedule, the Confidentiality Agreement, the Key Employee Agreements, the Company Consent, Waiver and Release Agreement, the Escrow Agreement and each of the other agreements, certificates, documents and instruments contemplated hereby and thereby, including all Schedules and Exhibits hereto and thereto.

"Transactions" shall mean the transactions contemplated by this Agreement and the other Transaction Documents, including the Merger.

"Treasury Regulations" shall mean the regulations promulgated under the Code.

"WARN" shall mean the Worker Adjustment and Retraining Notification Act of 1988, as amended.

1.2 Additional Definitions. The capitalized terms listed in the Index of Defined Terms shall have the meanings ascribed thereto on the respective pages of this Agreement set forth opposite each of the capitalized terms listed therein.

1.3 Interpretation. For purposes of this Agreement, the following rules of interpretation apply:

(a) Descriptive Headings. The headings of the sections and paragraphs of this Agreement have been inserted for convenience of reference only and shall not be deemed to be part of this Agreement.

(b) Calculation of Time Period. Except as otherwise provided in this Agreement, when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period is excluded. If the last day of such period is not a Business Day, the period in question ends on the next succeeding Business Day.

(c) Currency. Any reference in this Agreement to $ means U.S. dollars.

(d) Section and Similar References. Unless the context otherwise requires, (i) all references in this Agreement to any "Annex," "Section," "Schedule" or "Exhibit" are to the corresponding Annex, Section, Schedule or Exhibit of this Agreement and (ii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement as a whole and not to any particular Section or other subdivision.

(e) Mutual Drafting. The parties have participated jointly in the negotiation and drafting of this Agreement and have been represented by their own legal counsel in connection with the Transactions, with the opportunity to seek advice as to their legal rights from such counsel. In the event any ambiguity or question of intent or interpretation arises, this Agreement is to be construed as jointly drafted by the parties and no presumption or burden of proof is to arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement or by reason of the extent to which any such provision is inconsistent with any prior draft of this Agreement.

(f) Counterparts. This Agreement may be executed in two or more counterparts and by the different parties on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.

(g) Facsimile or Electronic Transmission. The exchange of signature pages to this Agreement (in counterparts or otherwise) by facsimile transmission or other electronic transmission shall be sufficient to bind the parties to the terms and conditions of this Agreement.

(h) Use of "Including". Unless the context otherwise requires, the words "include", "includes", and "including", are deemed to be followed by "without limitation" whether or not they are followed by such words or words of similar impart.

(i) Gender and Number. Unless the context of this Agreement otherwise requires, (i) words of either gender or the neuter include the other gender and the neuter and (ii) words using the singular number also include the plural number and words using the plural number also include the singular number.

SECTION 2
THE MERGER

2.1 The Merger. At the Effective Time, and subject to and upon the terms and conditions of this Agreement and the applicable provisions of the DGCL, Merger Sub shall be merged with and into the Company, the separate corporate existence of Merger Sub shall cease, and the Company shall continue as the surviving corporation of the Merger and the wholly owned subsidiary of Parent (the "Surviving Corporation").

2.2 Closing. Unless this Agreement is terminated under its terms, the closing of the Merger (the "Closing") will take place on a Business Day as promptly as practicable, but no later than three (3) Business Days, following the satisfaction or, if permissible by the express terms of this Agreement, waiver of the conditions set forth in Section 6, by electronic delivery of documents (by facsimile, "portable document format," email, or other form of electronic communication) all of which will be deemed to be originals, unless another date, place, or time is agreed to in writing by Parent and the Securityholders' Representative. The date upon which the Closing actually occurs shall be referred to in this Agreement as the "Closing Date".

2.3 Effective Time. On the Closing Date, the parties shall cause the Merger to be consummated by (i) filing a certificate of merger in the form attached as Exhibit F (the "Certificate of Merger") with the Secretary of State of the State of Delaware, in accordance with the relevant provisions of the DGCL, and (ii) making all other filings and recordings required under the DGCL. The term "Effective Time" shall mean the time of the filing of the Certificate of Merger, or, if different, the time of effectiveness thereof that is specified in the Certificate of Merger.

2.4 Effect of the Merger. At and after the Effective Time, the effect of the Merger shall be as provided in this Agreement, the Certificate of Merger, and the applicable provisions of the DGCL, including Section 259 of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time all the assets, property, rights, privileges, powers, and franchises, and all and every other interest of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities, and duties of the Company and Merger Sub shall become the debts, liabilities, obligations, and duties of the Surviving Corporation.

2.5 Surviving Corporation Certificate of Incorporation and Bylaws.

(a) Certificate of Incorporation. At the Effective Time, the certificate of incorporation of the Company shall be amended and restated in its entirety to be identical to the certificate of incorporation of Merger Sub, as in effect immediately prior to the Effective Time, until thereafter amended in accordance with the DGCL and such certificate of incorporation, except that the name of the Surviving Corporation as stated in such certificate of incorporation shall be "Diligent Robotics, Inc."

(b) Bylaws. At the Effective Time, the bylaws of the Company shall be amended and restated in their entirety to be identical to the bylaws of Merger Sub, as in effect immediately prior to the Effective Time, until thereafter amended in accordance with the DGCL and such bylaws, except that the name of the Surviving Corporation on the face of such bylaws shall be "Diligent Robotics, Inc."

2.6 Directors and Officers. The directors of Merger Sub immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the certificate of incorporation and bylaws of the Surviving Corporation, and the officers of Merger Sub immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, in each case until their respective successors are duly elected or appointed and qualified, or their earlier death, resignation, or removal.

2.7 Appointment of Securityholders' Representative. Each Indemnifying Securityholder will, as a specific term of the Merger, be deemed to have irrevocably (a) constituted and appointed, effective as of the Effective Time, Andrea Thomaz, as his, her, or its true and lawful agent, proxy, and attorney-in-fact, with the authority to execute and deliver this Agreement and the Escrow Agreement as the Securityholders' Representative and such execution and delivery is hereby deemed ratified, and exercise all or any of the powers, authority, and discretion conferred on the Securityholders' Representative under this Agreement (including, Section 10 and Section 12) and the Escrow Agreement, and (b) irrevocably agreed to, and be bound by and comply with, all of the obligations of the Indemnifying Securityholders set forth in this Agreement (including, Section 10 and Section 12) and the Escrow Agreement. The Securityholders' Representative agrees to act as, and to undertake the duties and responsibilities of, such agent and attorney-in-fact. This power of attorney is coupled with an interest and is irrevocable and shall survive the dissolution, death, or incapacity of each of the Indemnifying Securityholders, subject to the following sentence. In the event the Securityholders' Representative becomes unable to perform her, his or its responsibilities hereunder is removed or resigns, such vacancy shall be filled by the Indemnifying Securityholders upon the written approval of the holders of a majority in interest of the undistributed portions of the Escrow Fund from time to time (such holders, the "Requisite Representative Holders"). Such agency may be changed by the Indemnifying Securityholders upon the written approval of the Requisite Representative Holders; provided, however, that the Securityholders' Representative may not be removed unless the Requisite Representative Holders agree in writing to such removal and to the identity of the substituted agent.

SECTION 3
EFFECT OF THE MERGER ON THE SECURITIES OF THE CONSTITUENT CORPORATIONS

3.1 Effect on Capital Stock. At the Effective Time, by virtue of the Merger, without any action on the part of Parent, Merger Sub, the Company, or any Company Securityholder:

(a) Equity Interests of Merger Sub.

(i) Merger Sub. Each share of common stock of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become, and shall represent, one validly issued, fully paid, and nonassessable share of common stock, par value $0.001 per share, of the Surviving Corporation and shall constitute the only outstanding shares of capital stock of the Surviving Corporation. From and after the Effective Time, all certificates representing the common stock of Merger Sub shall be deemed for all purposes to represent the number of shares of common stock of the Surviving Corporation into which they were converted in accordance with the immediately preceding sentence.

(b) Treatment of Company Securities.

(i) Except as otherwise provided in this Agreement and subject to Section 3.1(c) and Section 10.8, upon the surrender of certificates representing such shares and the delivery of any agreements in the manner provided in Section 3.3:

(A) in the case of a holder of Series A PrimeX Preferred Stock, (I) each share of Series A PrimeX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series A PrimeX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(B) in the case of a holder of Series AX Preferred Stock, (I) each share of Series AX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series AX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(C) in the case of a holder of Series B PrimeX Preferred Stock, (I) each share of Series B PrimeX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series B PrimeX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(D) in the case of a holder of Series B-2X Preferred Stock, (I) each share of Series B-2X Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series B-2X Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(E) in the case of a holder of Series B-3 Preferred Stock, (I) each share of Series B-3 Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series B-3 Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(F) in the case of a holder of Series BX Preferred Stock, (I) each share of Series BX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series BX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(G) in the case of a holder of Series Seed-1 PrimeX Preferred Stock, (I) each share of Series Seed-1 PrimeX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series Seed-1 PrimeX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(H) in the case of a holder of Series Seed-1X Preferred Stock, (I) each share of Series Seed-1X Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series Seed-1X Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(I) in the case of a holder of Series Seed-2 PrimeX Preferred Stock, (I) each share of Series Seed-2 PrimeX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series Seed-2 PrimeX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(J) in the case of a holder of Series Seed-2X Preferred Stock, (I) each share of Series Seed-2X Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series Seed-2X Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(K) in the case of a holder of Series Seed-3 PrimeX Preferred Stock, (I) each share of Series Seed-3 PrimeX Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series Seed-3 PrimeX Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(L) in the case of a holder of Series Seed-3X Preferred Stock, (I) each share of Series Seed-3X Preferred Stock issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares), shall, by virtue of the Merger, be cancelled and converted into the right to receive on the Closing Date, the Per Share Series Seed-3X Preferred Stock Consideration, plus (II) such holder's shares shall collectively be converted into the right to receive (without duplication) upon release of the Escrow Fund pursuant to Section 10.8, if any, such holder's Pro Rata Percentage of such released Escrow Fund plus (III) such holder's shares shall collectively be converted into the right to receive (without duplication) upon the issuance of the Earnout Payment pursuant to Section 3.6, if any, such holder's Pro Rata Percentage of such Earnout Payment;

(M) in the case of a holder of Company Common Stock, no consideration.

(ii) From and after the Effective Time, each share of Company Stock shall no longer be outstanding and shall be automatically cancelled and shall cease to exist, and each holder immediately prior to the Effective Time of any such shares of Company Stock shall cease to have any rights with respect thereto, except if such share of Company Stock is a Dissenting Share, the right, if any, to receive payment as determined in accordance with the applicable provisions of the DGCL.

(c) Escrow Contribution to the Escrow Fund.

(i) Notwithstanding anything to the contrary in the other provisions of this Section 3, Parent shall, in accordance with Section 10.8, (A) withhold, or cause to be withheld, from the Indemnifying Securityholders the Escrow Amount, and (B) deposit such withheld consideration with the Escrow Agent subject to Section 10.8 and the terms and conditions of the Escrow Agreement.

(ii) The execution and delivery of this Agreement and the Escrow Agreement shall constitute, among other things, each Indemnifying Securityholder's approval of (A) Parent withholding the Escrow Amount under this Section 3.1, (B) Parent depositing the Escrow Amount with the Escrow Agent, and (C) the appointment of the Securityholders' Representative.

(d) Cancellation. Each share of Company Stock owned by the Company as treasury stock immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, cease to exist and be canceled without any conversion thereof, and no payment or distribution of any consideration shall be made with respect thereto.

(e) Legend on Share Certificates. The certificates representing the Parent Shares issuable in the Merger, including the Parent Shares to be issued in respect of the Escrow Fund and the Earnout Payment, shall include an endorsement typed or otherwise denoted conspicuously thereon of the following legend (along with any other legends that may be required under applicable law or by Parent:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER STATE SECURITIES LAWS. THESE SECURITIES MAY NOT BE RESOLD OR TRANSFERRED UNLESS REGISTERED OR EXEMPT FROM REGISTRATION UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS, AND HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT OF 1933, AS AMENDED."

(f) Parent covenants to the Indemnifying Securityholders that to the extent it shall be required to do so in order for the shares of the Parent Shares issuable in the Merger, including the Parent Shares to be issued in respect of the Escrow Fund and any Earnout Payments, to be sold pursuant to Rule 144, Parent shall use its commercially reasonable efforts to (i) timely file the reports required to be filed by it under Sections 13 and 15(d) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") referred to in subparagraph (c)(1) of Rule 144, and (ii) make and keep public information available as those terms are understood and defined in Rule 144, all to the extent required from time to time to enable the Indemnifying Securityholders to sell Parent Shares issued pursuant to this Agreement without registration under the Securities Act within the limitations of the exemption provided by Rule 144.)

(g) Upon request by an Indemnifying Securityholder, and if reasonably required by Parent upon receipt by Parent of an opinion of counsel reasonably satisfactory to Parent to the effect that such legend is no longer required under the Securities Act, Parent shall within five (5) Business Days cause any legend affixed to any Parent Shares that have been issued to such Indemnifying Securityholder and that are not subject to lock-up pursuant to the Company Stockholder Consent, Waiver and Release Agreement to be removed from any such Parent Shares, including by providing any opinion of counsel to Parent that may be required by the transfer agent to effect such removal.

3.2 Dissenting Holders.

(a) Notwithstanding anything in this Agreement to the contrary, any shares of Company Stock issued and outstanding immediately prior to the Effective Time eligible under the DGCL to exercise appraisal or dissenters' rights and held by a holder who has not voted in favor of the Agreement, the Merger or consented thereto in writing and who has exercised and perfected appraisal or dissenters' rights for such shares in accordance with Section 262 of the DGCL and has not effectively withdrawn or lost such appraisal or dissenters' rights (collectively, the "Dissenting Shares") shall be cancelled as set forth in Section 3.1(b)(ii) but shall not be converted into or represent the right to receive the applicable Merger Consideration set forth in Section 3.1, and the holder or holders of such shares shall be entitled only to such rights as may be granted to such holder or holders in Section 262 of the DGCL.

(b) Notwithstanding the provisions of Section 3.2(a) if any holder of Dissenting Shares shall effectively withdraw or lose (through failure to perfect or otherwise) such holder's appraisal and dissenters' rights under Section 262 of the DGCL, then, as of the later of the Effective Time and the occurrence of such event, such holder's shares shall automatically be converted into and represent only the right to receive, in accordance with Section 3.3, the consideration for such shares set forth in Section 3.1, without interest, less the applicable portion of the escrow contribution pursuant to Section 3.1 with respect to such shares.

(c) The Company shall comply with the requirements of Section 262 of the DGCL, give Parent prompt notice of any written demand received by the Company pursuant to Section 262 of the DGCL, and of withdrawals of such demands, and provide copies of any documents or instruments served pursuant to the DGCL and received by the Company. Parent shall control all negotiations and proceedings with respect to any such demands. Prior to the Effective Time, the Company shall not make any payment or settlement offer with respect to any such demand unless Parent shall have consented in writing to such payment or settlement offer.

(d) Any amount paid by Parent, the Company, the Surviving Corporation to any Person with respect to Dissenting Shares in excess of the amount that would otherwise be payable pursuant to Section 3.1 for each such Dissenting Share (such amount, unless determined in a final, non-appealable judgment of a court, being subject to the written approval of the Securityholders' Representative, which approval shall not be unreasonably withheld, conditioned, or delayed), and all interest, costs, expenses, and fees incurred by the Company, Parent, the Surviving Corporation in connection with the exercise of all rights under Section 262 of the DGCL, shall constitute "Damages" for purposes of this Agreement, and Parent, the Surviving Corporation, or the Surviving Corporation, as the case may be, shall, without limiting any other rights, be entitled to indemnification for such Damages as set forth in Section 10.

3.3 Company Options, Company Warrants and New Restricted Stock Units.

(a) Company Options. At the Closing, each Company Option will, without any action on the part of the Company, any Company Securityholders, or any other party except as set forth in this Section 3.3, be automatically cancelled and extinguished at the Effective Time, and no consideration shall be delivered in exchange therefor.

(b) Company Warrants. At the Closing, each Company Warrant will, without any action on the part of the Company, any Company Securityholders, or any other party except as set forth in this Section 3.3, be automatically cancelled and extinguished at the Effective Time, and no consideration shall be delivered in exchange therefor.

(c) New Restricted Stock Units. At the Effective Time, each New Restricted Stock Unit held by a Continuing Employee that is unexpired and outstanding immediately prior to the Effective Time shall, on the terms and subject to the conditions set forth in this Agreement, be assumed and converted by Parent in accordance with Section 6.8(c). The number of Parent Shares subject to each assumed award of New Restricted Stock Units shall be determined by multiplying the number of shares of Company Common Stock subject to such assumed award by the New RSU Exchange Ratio (rounded to the nearest whole Parent Share). As set forth in Section 6.8(c), each assumed New Restricted Stock Unit that immediately prior to the Effective Time was not fully vested shall be subject to the same vesting arrangements that were applicable to such New Restricted Stock Unit immediately prior to or at the Effective Time, and pursuant to the terms of the New Restricted Stock Units, no vesting acceleration shall occur by reason of the Merger or any subsequent event, such as a termination of employment, unless otherwise specifically provided in the 2026 Equity Incentive Plan or the applicable award agreement evidencing the applicable New Restricted Stock Units. Subject to the previous sentence, such assumed and converted New Restricted Stock Units may, as determined by Parent, be issued pursuant to (A) the forms of award agreement set forth in Section 6.8(c) or (B) one or more forms of award agreement determined by Parent and substantially in the form referenced in clause (A), which the respective Continuing Employees would be required to execute and return. Parent will not assume any New Restricted Stock Units held by Persons who are not Continuing Employees. For these purposes, "New RSU Exchange Ratio" means 1.

3.4 Payment of the Merger Consideration.

(a) Paying Agent; Payment Procedures.

(i) Paying Agent.

(A) Immediately following the Effective Time, Parent shall deposit, or cause to be deposited, with Computershare Trust Company, National Association (the "Paying Agent") an amount in cash equal to the aggregate amount of cash for fractional shares pursuant to Section 3.4(f). Earnings from such investments shall be the sole and exclusive property of Parent or the Surviving Corporation, and no part of such earnings shall accrue to the benefit of the Company Stockholders.

(B) Prior to the Effective Time and in accordance with the requirements of the Paying Agent, the Company shall deliver to the Paying Agent and Parent a schedule in such form as required by the Paying Agent containing such information as is necessary for the Paying Agent to make the issuance of the Adjusted Stock Consideration to each Company Stockholder (the "Paying Agent Schedule").

(ii) Payment Procedures.

(A) Prior to the Closing (and in any case, no later than three (3) Business Days prior to the Closing), each Indemnifying Securityholder shall deliver to Parent an Accredited Investor Certificate.

(B) As soon as reasonably practicable after its receipt of the Paying Agent Schedule in form reasonably acceptable to Parent and the Paying Agent, but no later than five (5) Business Days thereafter, Parent shall instruct the Paying Agent to mail to each Company Securityholder as of the Effective Time the Company Letter of Transmittal. The foregoing payments of the Adjusted Stock Consideration set forth in Section 3.1(b)(i) are conditioned upon the execution and delivery of an Accredited Investor Certificate, Company Letter of Transmittal and Company Consent, Waiver and Release Agreement, as applicable to such Company Securityholder. As soon as practicable after receipt by Parent of the Accredited Investor Certificate, the Company Letter of Transmittal and the Company Consent, Waiver and Release Agreement, the Paying Agent shall, in exchange therefor, pay and/or issue to such Company Stockholder the consideration specified in Section 3.1(b)(i) payable in respect of the shares of Company Stock, but without interest and less any applicable withholding Taxes. If payment of any portion of the foregoing Merger Consideration is to be made to a Person other than the Person in whose name the surrendered securities are registered, it shall be a condition of payment that the Person requesting such payment (x) shall have paid any transfer and other Taxes required by reason of the payment of those amounts to a Person other than the registered holder of the securities surrendered, and shall have established to the satisfaction of Parent that such Tax has been paid, or (y) shall have established to the satisfaction of Parent that such Tax is not applicable.

(b) Transfer Books; No Further Ownership Rights in the Shares. At the Effective Time, the stock transfer books of the Company shall be closed, and thereafter there shall be no further registration of transfers of the shares of Company Stock on the records of the Company. From and after the Effective Time, the holders of the shares of Company Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares, except as otherwise provided for in this Agreement or by applicable Legal Requirements. In furtherance of the foregoing, no dividends or other distributions declared or made after the Effective Time with respect to Parent Shares comprising part of the Merger Consideration with a record date after the Effective Time shall be paid to any Company Stockholder until such holder complies with the payment procedures and delivery requirements in Section 3.4(a)(ii).

(c) Termination of Fund; No Liability. At any time following twelve (12) months after the Effective Time, Parent or the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any Merger Consideration (including any earnings received with respect thereto) that had been made available to the Paying Agent and that have not been disbursed to Company Stockholders, and thereafter such Company Stockholders shall be entitled to look only to Parent or the Surviving Corporation (subject to abandoned property, escheat, or other similar Legal Requirements) and only as general creditors thereof with respect to the applicable portion of the Merger Consideration, without any interest thereon. Notwithstanding the foregoing, none of Parent, the Surviving Corporation, or the Paying Agent shall be liable to any former Company Stockholder for any amounts or Parent Shares delivered to a public official pursuant to any applicable abandoned property, escheat, or similar Legal Requirement. Any amounts remaining unclaimed by Company Stockholders immediately prior to such time when the amounts or Parent Shares would otherwise escheat to or become the property of any Governmental Authority shall, as of such date and to the extent permitted by Legal Requirements, become the property of Parent, free and clear of any lien of any Person previously entitled thereto.

(d) Withholding Rights. Each of Parent, the Surviving Corporation, and the Paying Agent (and their respective agents) shall be entitled to deduct and withhold from payment of the applicable Merger Consideration or any other amounts (or any portion thereof) payable or deliverable pursuant to this Agreement (including, without limitation, the Closing Severance Amount) to, or on behalf of, any Company Securityholder or any other Person such amounts as may be required to be deducted and withheld with respect to the making of such payment under the Code or any other Tax Law. To the extent Parent determines that any amounts are required to be withheld from any payment to any of the Company Securityholders (other than any compensatory payment or any withholding arising as a result of such Company Securityholder's failure to deliver a duly completed and executed IRS Form W-9 or applicable IRS Form W-8 or the Company's failure to deliver a certificate described in Section 7.2(s), it shall use commercially reasonable efforts to notify such Company Securityholder in advance of the Closing and shall permit such Company Securityholder to mitigate such withholding tax to the extent permitted under applicable Tax Law. To the extent that amounts are so withheld by Parent, the Surviving Corporation or the Paying Agent, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Company Securityholder to whom such amounts would otherwise have been paid.

(e) Dissenting Shares. The provisions of this Section shall also apply to Dissenting Shares that lose their status as such, except that the obligations of Parent under this Section shall commence on the date of loss of such status and the holder of such shares shall be entitled to receive in exchange for such shares the applicable amounts provided in Section 3.

(f) No Fractional Shares. Notwithstanding any other provision of this Agreement, no fractional Parent Shares shall be issued in exchange for any Company Stock, and no holder of any of the foregoing shall be entitled to receive a fractional Parent Share. In the event that any Company Stockholder would otherwise be entitled to receive a fractional Parent Share (after aggregating all shares and fractional Parent Shares issuable to such holder), then such holder shall be paid an amount in U.S. Dollars (without interest) in lieu of any fractional Parent Share. The parties acknowledge and agree that payment of cash consideration in lieu of issuing fractional Parent Shares was not separately bargained for consideration but represents merely a mechanical rounding off for purposes of simplifying the problems that would otherwise be caused by the issuance of fractional Parent Shares.

3.5 Additional Closing Transactions.

(a) At the Closing, Parent will pay, or cause to be paid, on behalf of the Company, the amount, if any, of the Company Debt and the Company Transaction Expenses, in each case, by wire transfer of immediately available funds, and all Liens related to the Company Debt shall be terminated or released pursuant to payoff letters or otherwise.

(b) Notwithstanding Section 3.5(a), at the Closing, Parent will pay, or cause to be paid, an amount equal to the Closing Severance Amount to the Company, and the Company shall forward such amount to its designee payroll service provider. The payment of the applicable portion of the Closing Severance Amount to each recipient thereof shall be made through a special payroll cycle to be effected by the Surviving Corporation promptly (but not more than three (3) Business Days) following the Effective Time.

3.6 Earnout.

(a) Solely to the extent earned, at the times and upon fulfillment of the conditions provided in this Section 3.6, Parent shall pay to Company Preferred Stockholders in accordance with their respective Pro Rata Percentage an amount equal to each earned portion of the Earnout Stock Consideration as determined in the Earnout Milestones and Payment Schedule (an "Earnout Payment"), and subject to any set off rights of Parent pursuant to Section 10.

(b) A schedule setting forth specific milestones and the Earnout Payment due upon completion of such milestones is set forth on Exhibit G ("Earnout Milestones and Payment Schedule"). Parent shall within thirty (30) days after the Milestone Date, or if prior to the Milestone Date Parent has made a reasonable, good faith determination that an Earnout Milestone has been achieved and earned, Parent shall deliver to the Securityholders' Representative a statement setting forth its calculation of the Earnout Payment determined in accordance with the Earnout Milestones and Payment Schedule (an "Earnout Consideration Statement"); provided, however, such Earnout Consideration Statement shall not include any prior Earnout Payments earned and distributed in accordance with this Section 3.6. The Securityholders' Representative may deliver a written request to Parent certifying that the Securityholders' Representative in good faith believes that an Earnout Milestone has been achieved and earned and upon receipt of such notice, Parent shall, within thirty (30) days, deliver to the Securityholders' Representative an Earnout Consideration Statement.

(c) Parent shall provide the Securityholders' Representative with (i) backup documentation and (ii) access to such books and records, as is reasonably necessary to enable the Securityholders' Representative to verify the accuracy of an Earnout Consideration Statement as reasonably requested, including access to Parent's internal accounting and finance personnel. In the event the Securityholders' Representative disputes any of the calculations set forth in an Earnout Consideration Statement (an "Earnout Consideration Dispute"), the Securityholders' Representative shall give notice to Parent in writing of such disagreement in reasonable detail and the basis for such disagreement on a line-by-line basis, including the Securityholders' Representative's determination of any amount therein that is disputed, within thirty (30) days following receipt of an Earnout Consideration Statement (an "Earnout Dispute Notice"). In the event the Securityholders' Representative fails for any reason to deliver an Earnout Dispute Notice to Parent within such thirty (30) day-period, such Earnout Consideration Statement shall be final and binding on the parties hereto and the determination of the Earnout Payment as set forth therein shall be deemed final for all purposes under this Agreement. In the event of such an Earnout Consideration Dispute, Parent and the Securityholders' Representative shall first use their diligent good faith efforts to resolve such Earnout Consideration Dispute among themselves. If Parent and the Securityholders' Representative are unable to resolve the Earnout Consideration Dispute within thirty (30) calendar days after delivery of the Earnout Dispute Notice ("Earnout Consideration Resolution Period"), then any remaining items in dispute shall be submitted to a nationally recognized, independent accounting firm reasonably acceptable to Parent and the Securityholders' Representative (such firm, or any successor thereto, being referred to herein as the "Designated Accounting Firm").

(d) If any Earnout Consideration Dispute is submitted to the Designated Accounting Firm, Parent and the Securityholders' Representative will each prepare a separate written report of such unresolved item or items specified in the Earnout Dispute Notice and deliver such reports, along with copies of the Earnout Dispute Notice and the Earnout Consideration Statement marked to indicate those items that remain in dispute, to the Designated Accounting Firm within twenty (20) calendar days after the end of the Earnout Consideration Resolution Period. Thereafter, each of Parent and the Securityholders' Representative will, and will use reasonable best efforts to cause its independent registered public accounting firm, if any, to, furnish to the Designated Accounting Firm such work papers and other documents and information relating to the disputed issues (including information of the Surviving Corporation) as the Designated Accounting Firm may reasonably request and are available to Parent or the Securityholders' Representative, or their respective independent registered public accounting firms, as the case may be; provided, however, such independent registered public accounting firms shall not be obligated to make any work papers available to the Designated Accounting Firm until the Designated Accounting Firm has signed a customary agreement relating to such access to working papers in form and substance reasonably acceptable to such independent registered public accounting firms. Parent and the Securityholders' Representative will each be afforded the opportunity to present to the Designated Accounting Firm material relating to the determination of the Earnout Payment and to discuss such determination with the Designated Accounting Firm at a meeting with Parent and the Securityholders' Representative present. The parties hereto acknowledge and agree that (i) the Designated Accounting Firm shall not attribute a value to any disputed amount greater than the greatest amount proposed by either Parent or the Securityholders' Representative, or an amount less than the least amount proposed by either Parent or the Securityholders' Representative, (ii) the review by and determinations of the Designated Accounting Firm shall be limited to, and only to, the unresolved item or items specified in the Earnout Dispute Notice and contained in the reports prepared and submitted to the Designated Accounting Firm by Parent and the Securityholders' Representative, and (iii) the determinations by the Designated Accounting Firm shall be based solely on such reports submitted by Parent and the Securityholders' Representative, and the work papers and other documents and information provided to the Designated Accounting Firm that form the basis for Parent's and the Securityholders' Representative's respective positions.

(e) The written decision of the Designated Accounting Firm shall (i) be rendered within no more than sixty (60) days from the date that the matter is referred to such firm, (ii) be final and binding on the parties hereto and, in the absence of Fraud or manifest error, shall not be subject to dispute or review, (iii) have the same effect for all purposes as if such determinations had been embodied in a final judgment entered by a court of competent jurisdiction, and either Parent or the Securityholders' Representative may petition the Delaware courts to reduce such decision to judgment and (iv) be an expert determination under Delaware law governing expert determinations. Following any such dispute resolution (whether by mutual agreement of Parent and the Securityholders' Representative or by written decision of the Designated Accounting Firm), all calculations in an Earnout Consideration Statement and the determination of the Earnout Payment (in each case as determined in such dispute resolution), shall be deemed final. The fees, costs and expenses of the Designated Accounting Firm shall be allocated to and borne by Parent and the Securityholders' Representative, on behalf of the Indemnifying Securityholders, based on the inverse of the percentage that the Designated Accounting Firm's determination (before such allocation) bears to the total amount of the total items in dispute as originally submitted to the Designated Accounting Firm; provided, however, if the engagement agreement, if any, entered into with the Designated Accounting Firm requires Parent and the Securityholders' Representative to be jointly and severally liable to the Designated Accounting Firm for its fees and disbursements and either Parent or the Indemnifying Securityholders, acting through the Securityholders' Representative in its capacity as such pays more than its portion of such fees and disbursements as determined according to this sentence, the party paying less than its portion of such fees and disbursements hereby agrees to reimburse the first party for any excess portion paid by such first party to the Designated Accounting Firm. For example, should the items in dispute total an amount equal to $1,000 and the Designated Accounting Firm awards $600 in favor of the Securityholders' Representative's position, 60% of the costs of its review would be borne by Parent and 40% of the costs would be borne by the Securityholders' Representative, on behalf of the Indemnifying Securityholders.

(f) Parent shall issue no later than five (5) Business Days following the date upon which an Earnout Payment becomes final in accordance with this Section 3.6 distribute to the Paying Agent such Earnout Payment (for distribution to the Company Preferred Stockholders).

(g) Until the Milestone Date, Parent shall operate the Surviving Corporation in good faith and using commercially reasonable efforts to support the achievement of the Earnout Milestones set forth in Earnout Milestones and Payment Schedule. Parent shall not take, or omit to take, any action with the intent to avoid, diminish or delay any Earnout Stock Consideration. Further, in the event of any change of control transaction of Parent, this Section 3.6 shall remain in effect and the surviving or successor entity of Parent shall assume all of Parent's obligations in this Section 3.6.

3.7 Further Action. If, at any time after the Effective Time, Parent determines any further action is necessary or desirable to carry out the purposes of this Agreement or to vest the Surviving Corporation or Surviving Corporation with full right, title, and possession to all assets, property, rights, privileges, powers, and franchises of the Company and Merger Sub, the officers and directors of the Company and Merger Sub immediately prior to the Effective Time are and will remain fully authorized in the name of the Company and Merger Sub or otherwise to take, and shall take, all such action.

SECTION 4
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Parent and Merger Sub that the statements in this Section 4 are true, complete, and correct as of the date of this Agreement and at the Effective Time (unless the particular statement speaks expressly as of another date, in which case it is true, complete, and correct as of such other date), subject, in any case, to the exceptions provided in the disclosure schedule supplied by the Company to Parent and Merger Sub, dated as of the date of this Agreement (the "Disclosure Schedule") and Section 14.6:

4.1 Organization and Good Standing of the Company; Company Organizational Documents; Company Directors and Officers.

(a) The Company is a corporation duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to own, lease, and operate its properties, as applicable, and conduct its business as currently conducted. The Company is duly qualified or authorized to do business as a foreign corporation and is in good standing under the laws of each jurisdiction in which it owns or leases real property and each other jurisdiction in which the conduct of business or the ownership of its properties requires such qualification or authorization, except where any failure to be so qualified, authorized or in good standing, individually or in the aggregate, has not had and would not have a Material Adverse Effect. Section 4.1(a) of the Disclosure Schedule sets forth a list of all jurisdictions in which the Company is duly qualified or authorized to do business as a foreign corporation.

(b) Prior to the date of this Agreement, the Company has made available to Parent true, complete, and correct copies of the Company Organizational Documents. The Company Organizational Documents are in full force and effect and the Company is not in violation of any provision of the Company Organizational Documents or any other organizational or governing documents applicable to it. Section 4.1(b) of the Disclosure Schedule lists the directors and officers of the Company as of the date of this Agreement.

4.2 Capitalization.

(a) Section 4.2(a) of the Disclosure Schedule sets forth, as of the date of this Agreement: (i) the number of shares of Company Common Stock authorized, issued and outstanding, (ii) the number of authorized, issued and outstanding shares of the Company Preferred Stock, (A) the name and number of authorized, issued and outstanding shares of each designation of the Company Preferred Stock and (B) for each designation of the Company Preferred Stock, the number of issued and outstanding shares of such designation of such Company Preferred Stock convertible into shares of Company Common Stock.

(b) Section 4.2(b) of the Disclosure Schedule sets forth, as of the date of this Agreement, (i) the aggregate number of shares of Company Common Stock that may be purchased by the outstanding Company Options and (ii) the aggregate number of shares of Company Common Stock that may be purchased by the outstanding Company Options that were exercisable.

(c) All of the issued and outstanding shares of Company Stock have been, and all of the shares of Company Stock that may be issued pursuant to any Company Option or upon conversion of any share of Company Preferred Stock will be, when issued in accordance with the respective terms thereof, duly authorized, validly issued, fully paid, and nonassessable. Except as set forth in Section 4.2(c) of the Disclosure Schedule or except for Company Options listed on the Securityholder Schedule, no subscription, warrant, option, convertible security, or other right (contingent or otherwise) to purchase or acquire any shares of capital stock of the Company is authorized or outstanding. Except as set forth in Section 4.2(c) of the Disclosure Schedule, no Company Option is entitled to any acceleration as a result of or in connection with the consummation of the Merger. From and after the Effective Time, no holder of any Company Option will have the right to any consideration with respect thereto, except with respect to the Transactions or as set forth in this Agreement. The Company does not have any obligation to issue any subscription, warrant, option, convertible security, or other such right or to issue or distribute to holders of any shares of its capital stock any evidence of indebtedness or assets of the Company. The Company does not have any obligation to purchase, redeem, or otherwise acquire any shares of its capital stock or any interest therein or to pay any dividend or make any other distribution in respect thereof. There are no outstanding or authorized stock appreciation, phantom stock, profit participation, or similar rights with respect to the Company. Other than the shares of Company Stock outstanding as of the date of this Agreement, the Company Stock issuable upon the exercise of Company Options, there are no other outstanding securities of the Company entitled to vote on any matters put to a vote of Company Stockholders. All of the issued and outstanding shares of capital stock of the Company have been offered, issued, and sold by the Company in compliance with all applicable Legal Requirements. All of the outstanding shares of Company Stock are owned of record by the holders and in the respective amounts as are set forth on the Securityholder Schedule.

4.3 Company Subsidiaries. The Company does not have any Subsidiaries, and the Company does not own or control, directly or indirectly, any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, or have any commitment or obligation to invest in, purchase any securities or obligations of, fund, guarantee, contribute, or maintain the capital of or otherwise financially support any corporation, partnership, joint venture, or other business association or entity. Each former Subsidiary of the Company that is no longer in existence has been duly dissolved in accordance with its charter documents and the laws of the jurisdiction of its incorporation or organization and there are no outstanding Liabilities, including Taxes, with respect to any such entity.

4.4 Securityholder Schedule and Agreements; Company Options.

(a) The information set forth as of the date of this Agreement on the Securityholder Schedule attached as Exhibit H (the "Securityholder Schedule"), including the portion of the Merger Consideration to be delivered to each Company Securityholder is true, complete, and correct as of the date of this Agreement and with certain adjustments thereto as delivered pursuant to Section 7.2(j), which shall control for purposes of this Agreement, as of the Effective Time (each a "Measurement Date"), and the calculations performed to compute such information are accurate and in accordance with the terms of this Agreement, the Company Organizational Documents, and all other agreements and instruments among the Company, on the one hand, and the Company Securityholders, on the other hand, and no Company Securityholder shall be entitled to any amounts except as provided on the Securityholder Schedule. The Securityholder Schedule sets forth:

(i) the calculation as of each applicable Measurement Date of the following:

(A) the Stock Consideration Value, the Adjustment Amount, including Company Cash Balance, the Company Debt, the Change in Control Payments, the Company Transaction Expenses and the Net Working Capital (including the Net Working Capital Deficit or the Net Working Capital Excess, as applicable), the Adjusted Stock Consideration Value, the Adjusted Stock Consideration, the Escrow Amount Value, the Escrow Amount, the Earnout Stock Consideration Value, the Earnout Stock Consideration and the Excess Adjustment Amount;

(B) the Per Share Series A PrimeX Preferred Stock Consideration, Per Share Series AX Preferred Stock Consideration, Per Share Series B PrimeX Preferred Stock Consideration, Per Share Series B-2X Preferred Stock Consideration, Per Share Series B-3 Preferred Stock Consideration, Per Share Series BX Preferred Stock Consideration, Per Share Series Seed-1 PrimeX Preferred Stock Consideration, Per Share Series Seed-1X Preferred Stock Consideration, Per Share Series Seed-2 PrimeX Preferred Stock Consideration, Per Share Series Seed-2X Preferred Stock Consideration, Per Share Series Seed-3 PrimeX Preferred Stock Consideration, and Per Share Series Seed-3X Preferred Stock Consideration; and

(C) with respect to each Indemnifying Securityholder, the Pro Rata Percentage;

(ii) the information with respect to each Company Securityholder, as applicable, listed below in Subsections (A) through (D):

(A) the name, email, and mailing address of each Company Securityholder as reflected on the stock transfer or other corporate records of the Company;

(B) with respect to each share of Company Stock held by such Company Stockholder (1) the number and class or series of shares of Company Stock held, and (2) the Pro Rata Percentage of the applicable portion of the Merger Consideration specified in Section 3.1;

(C) with respect to each Company Option held by such Company Securityholder, (1) the number of shares of Company Common Stock subject to such Company Option and (2) the per share exercise price of such Company Option; and

(D) the total gross issuance or payment to each Company Securityholder.

(b) Except as provided in this Agreement or as set forth in Section 4.4 of the Disclosure Schedule, there are no agreements, written or oral, between the Company and any holder of its securities or others, or among any holders of its securities, relating to the acquisition (including, rights of first refusal, anti-dilution or pre-emptive rights), disposition, registration under the Securities Act, or voting of the capital stock of the Company.

(c) Each of the currently outstanding Company Options was granted under the Company Option Plan. All Company Options have been granted or issued with an exercise price at least equal to the fair market value of the underlying Company Common Stock at the date of grant or issuance, as determined in accordance with Section 409A of the Code and the regulations and notices promulgated thereunder, and none of the Company Options or any other Company Stock or agreements constitute "deferred compensation" under Section 409A of the Code. True, complete, and correct copies of the Company Option Plan and all Contracts relating to all outstanding Company Options issued under the Company Option Plan (including executed copies of all Contracts relating to each Company Option and the shares of Company Common Stock purchased under such Company Option Plan and all of the Company records maintained on Carta) have been made available or provided to Parent, and such plans and Contracts have not been amended, modified or supplemented since being made available or provided to Parent, and there are no Contracts or understandings to amend, modify or supplement such plans or Contracts in any case from those made available or provided to Parent. No consent of any holder of any Company Option is required to effect the treatment of such Company Option under Section 3.3 because all Company Options are being terminated without consideration and are of no further force and effect, with no liability to the Parent or Surviving Corporation, under Section 3.3.

(d) All of the issued and outstanding shares of Company Stock are represented by book entry on Carta and no issued and outstanding shares of Company Stock are certificated. The Cancellation Confirmation confirms the cancellation of any and all of the certificates representing shares of Company Stock immediately prior to the Effective Time, and the information set forth in the Cancellation Confirmation will be true, complete, and correct as of the Effective Time.

4.5 Authority; No Conflict.

(a) The Company has all necessary corporate power and authority to execute and deliver this Agreement and each instrument required hereby to be executed and delivered by the Company at the Closing and to perform its obligations under this Agreement and thereunder and to consummate the Transactions. Other than the receipt of the Requisite Stockholder Approval, no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or any instrument required hereby to be executed and delivered by the Company at the Closing or to consummate the Transactions (including the Merger). The Company Board has unanimously (i) determined that this Agreement is advisable, (ii) determined that this Agreement and the Transactions, including the Merger, are fair to and in the best interests of the Company and the Company Stockholders, (iii) approved and adopted this Agreement and the Transactions (including the Merger), and (iv) determined to recommend that the Company Stockholders approve and adopt this Agreement and approve each of the Transactions (including the Merger). None of such actions by the Company Board has been amended, rescinded, or modified.

(b) This Agreement has been, and each instrument required hereby to be executed and delivered by the Company at the Closing will be, duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent, Merger Sub, the Securityholders' Representative, and the Required Stockholders, constitutes a legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, reorganization, or similar laws of general application affecting the rights and remedies of creditors, and to general equity principles. As of the Effective Time, in connection with the Merger, each Company Securityholder shall be entitled to receive the consideration as set forth in this Agreement (if and as applicable) and, subject to the provisions of Section 3, no Company Securityholder shall be entitled to receive any different or additional amount in the Merger with respect to Company Securities held by such Company Securityholder.

(c) The execution and delivery of this Agreement by the Company and each instrument required hereby to be executed and delivered by the Company at the Closing, the compliance by the Company with the provisions of this Agreement and each instrument required hereby to be executed and delivered by the Company at the Closing and the consummation of the Transactions, will not (i) conflict with or violate the Company Organizational Documents, (ii) conflict with, result in a breach of, constitute (with or without due notice or lapse of time or both) a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice, consent or waiver under, or result in the loss of any benefit to which the Company is entitled under, any Contract, Permit, Lien, or other interest to which the Company is a party or by which the Company is bound or to which its assets are subject, (iii) result in the creation or imposition of any Lien upon any assets of the Company or any shares of Company Stock, or (iv) violate any Legal Requirement applicable to the Company or, to the Company's Knowledge, any Company Securityholder or any of their respective properties or assets.

4.6 Consents. Except as set forth on Section 4.6 of the Disclosure Schedule, no consent, approval, order, permit or authorization of, or registration, declaration or filing with, or notification to (together, the "Consents") any Governmental Authority or any Person is required to be obtained by the Company or, to the Company's Knowledge, any Company Securityholder or Subsidiary in connection with, or as a result of, the execution and delivery or consummation of this Agreement, the Merger or the other Transactions to be consummated at the Closing as contemplated by this Agreement, except for (i) the Requisite Stockholder Approval and (ii) the filing and recordation of the Certificate of Merger with the Secretary of State of the State of Delaware.

4.7 Vote Required. The affirmative vote of holders of (a) a majority of the Company's outstanding capital stock, voting together as a single class and on an as-converted basis, and (b) a majority of the outstanding shares of Company Preferred Stock, voting together as a single class and on an as-converted basis, are the only votes of the holders of any of the Company Stock necessary under the applicable Legal Requirements and the Company Organizational Documents to approve and adopt this Agreement and approve the Transactions by this Agreement, including the Merger (collectively, the "Requisite Stockholder Approval"); provided, however, that such Requisite Stockholder Approval may be required in multiple or separate consents or votes to fully approve and effectuate the Transactions.

4.8 Absence of Changes. Since inception, there has been no Material Adverse Effect. Without limiting the generality of the foregoing, since the date of the Balance Sheet, the Company has not taken any action that, if taken after the date of this Agreement, would require Parent's consent under Section 6.1, other than Sections 6.1(b)(xxvi)-(xxviii), whereby such actions are taken in the ordinary course of business consistent with past practices.

4.9 Financial Statements; Controls.

(a) Attached as Section 4.9 of the Disclosure Schedule are copies of the following financial statements (collectively, the "Financial Statements"): (i) the unaudited balance sheet of the Company as of December 31, 2023 and December 31, 2024 and the related income statement and cash flow statement for the fiscal year then ended, including any notes thereto and (ii) the unaudited balance sheet of the Company as of October 31, 2025 and the related income statement and cash flow statement for the ten-month period then ended (the "Balance Sheet"), in each case prepared in accordance with GAAP (subject to normal year-end adjustments and except those unaudited interim financial statements need not contain footnote disclosures required by GAAP), consistently applied throughout the periods presented without modification of the accounting principles used in the preparation thereof throughout the periods presented. The Financial Statements are true, complete, and correct, are in accordance with the books and records of the Company and present fairly in all material respects the financial condition and results of operations of the Company as of the dates and for the periods indicated.

(b) The Company has in place systems and processes (including the maintenance of proper books and records) that are customary for a company at the same stage of development as the Company designed to (i) provide reasonable assurances regarding the reliability of the Financial Statements, and (ii) in a timely manner accumulate and communicate to the Company's principal executive officer and principal financial officer the type of information that would be required to be disclosed in the Financial Statements (such systems and processes are in this Agreement referred to as the "Controls"). None of the Company, any of the Company's employees, or the Company's independent auditors has identified or been made aware of any complaint, allegation, deficiency, assertion or claim, whether written or oral, regarding the Controls or the Financial Statements. To the Company's Knowledge, there have been no instances of Fraud, whether or not material, that occurred during any period covered by the Financial Statements. The Company has in place a revenue recognition policy consistent with GAAP.

4.10 Absence of Undisclosed Liabilities; Indebtedness. The Company has no Liabilities, except for (a) Liabilities specifically reflected on, and fully reserved against in, the Balance Sheet and (b) Liabilities which have arisen since the date of the Balance Sheet in the ordinary course of business and which are, in nature and amount, consistent with those incurred historically and are not material to the Company, individually or in the aggregate. Except as set forth in Section 4.10 of the Disclosure Schedule, there is no Indebtedness of the Company.

4.11 Accounts Receivable. All of the accounts and notes receivable of the Company, whether reflected on the Balance Sheet or arising since the date of the Balance Sheet, have arisen from bona fide transactions in the ordinary course of business consistent with past practices and are valid, genuine, and subject to the allowance for doubtful accounts set forth therein, fully collectible in the aggregate amount thereof; provided that, the foregoing shall not be construed as a guarantee of such collectability.

4.12 Taxes.

(a) (i) All income and all material non-income Tax Returns required to be filed by or on behalf of the Company have been duly and timely filed with the appropriate Tax Authority in all jurisdictions in which such Tax Returns are required to be filed, and all such Tax Returns are true, complete and correct in all material respects and (ii) all Taxes payable by or on behalf of the Company or with respect to any of its income, assets, or operations, whether or not shown or required to be shown on such Tax Returns, have been, or will be when due, fully and timely paid. With respect to any period for which such Tax Returns have not yet been filed or for which such Taxes are not yet due or owing, the Company has made due and sufficient accruals for such Taxes on the Balance Sheet. Since the date of the Balance Sheet, the Company has not incurred any Taxes other than Taxes resulting from its operations in the ordinary course of business consistent with past practice. All required estimated Tax payments sufficient to avoid any underpayment penalties or interest have been made by or on behalf of the Company.

(b) The Company has complied in all material respects with the applicable Legal Requirements relating to the payment and withholding of Taxes and has duly and timely withheld and paid over to the appropriate Tax Authority all amounts required to be so withheld and paid under Tax Law. The Company has timely collected all sales, use and value added Taxes required to be collected by it, and the Company has timely remitted all such Taxes to the appropriate Tax Authorities.

(c) Parent has received or the Company has made available to Parent complete copies of (i) all income and all material non-income Tax Returns of, or including, the Company for the four (4) taxable years ending prior to the date hereof and (ii) any Audit report or other similar correspondence issued to the Company during the four (4) year period prior to the date hereof.

(d) No claim has been made by a Tax Authority in a jurisdiction where the Company does not file a Tax Return such that the Company is or may be subject to taxation in that jurisdiction. Section 4.12(d) of the Disclosure Schedule sets forth each jurisdiction (other than United States federal) in which the Company is or has ever been registered for taxes or business, files or is required to file or has been required to file any Tax Return or is liable for any Taxes on a "nexus" basis.

(e) All deficiencies asserted or assessments made as a result of any examinations by any Tax Authority of the Tax Returns of, or including, the Company or otherwise with respect to Taxes of the Company have been or will be fully paid when due. No federal, state, local or foreign Audits, investigations or other administrative proceedings or court proceedings are presently pending, or have been threatened or proposed in writing, with regard to any Taxes or Tax Returns filed by or on behalf of the Company. No issue has been raised by any Tax Authority in any prior Audit of the Company which, by application of the same or similar principles, could reasonably be expected to result in a proposed deficiency for any subsequent Tax period.

(f) The Company uses the accrual method of accounting for Tax purposes.

(g) Neither the Company nor any other Person on behalf of the Company (i) requested any extension of time within which to file any Tax Return, which Tax Return has since not been filed, (ii) granted any extension for the assessment or collection of Taxes, which Taxes have not since been paid or (iii) granted to any Person any power of attorney that is currently in force with respect to any Tax matter.

(h) The Company is not, nor has been, a "United States real property holding corporation" within the meaning of Section 897 of the Code during the five (5) year period ending on the Closing Date.

(i) The Company does not own any interest in an entity, nor is it a party to any contractual arrangement or joint venture or other arrangement that is or could be characterized as a partnership for United States federal income Tax purposes.

(j) The Company is not a party to any Tax sharing, allocation, indemnity or similar agreement or arrangement (whether or not written) pursuant to which it will have any obligation to make any payments after the Closing (other than an agreement entered into in the ordinary course of business, the primary purpose of which is not related to Taxes).

(k) The Company is not subject to any private letter ruling of the IRS or comparable rulings of any Tax Authority.

(l) There are no Liens as a result of any unpaid Taxes upon any of the assets of the Company, other than any Liens for Taxes not yet due and payable.

(m) The Company has never been a member of any consolidated, combined, affiliated or unitary group of corporations for any Tax purposes, other than a group of which the Company was the common parent. The Company does not have any Liability for Taxes of any Person other than the Company under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign Tax Law), or as a transferee or successor, or by contract or otherwise.

(n) The Company does not have a permanent establishment in any country other than the United States of America.

(o) The Company has not constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (i) in the two (2) years prior to the date of this Agreement or (ii) in a distribution which could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Transactions.

(p) The Company will not be required to include any item of income, or exclude any item of deduction, in the computation of taxable income (including any Company item that may be included in the computation of the taxable income of Parent or any of its Affiliates) for any taxable period or portion thereof ending after the Closing Date as a result of (i) any installment sale or open transaction disposition made on or prior to the Closing Date, (ii) any prepaid amount or advance payments received or deferred revenue incurred on or prior to the Closing Date, (iii) any change of method of Tax accounting, improper method of Tax accounting, closing agreement or intercompany transaction made or entered into on or prior to the Closing Date, or (iv) Section 108(i) or Section 965 of the Code.

(q) There is no income of the Company that will be required under applicable Tax Law to be reported by Parent or any of its Affiliates, including the Surviving Corporation, for a Tax period beginning after the Closing Date which taxable income was realized (and reflects economic income) arising prior to the Closing.

(r) No Company Stockholder holds any Company Stock that is non-transferable and subject to a substantial risk of forfeiture within the meaning of Section 83 of the Code with respect to which a valid election under Section 83(b) of the Code has not been made.

(s) The Company has not participated in any way in any "reportable transaction" within the meaning of Treasury Regulation Section 1.6011-4 (as in effect at the relevant time) or any comparable laws of jurisdictions other than the United States.

(t) The Company has provided or made available to Parent all documentation relating to, and is in full compliance with all terms and conditions of, any Tax exemption, Tax holiday or other Tax reduction agreement or order of a territorial or non-U.S. government. The consummation of the Transactions will not have any adverse effect on the continued validity and effectiveness of any such Tax exemption, Tax holiday or other Tax reduction agreement or order.

(u) The Company does not own and has never owned (directly or indirectly), any interest in any controlled foreign corporation (as defined in Section 957 of the Code) or any passive foreign investment company (as defined in Section 1297 of the Code). The Company will not be required to include an amount in income under Section 951 or Section 951A of the Code if the taxable year was deemed to close on the Closing Date or is a party to any gain recognition agreement under Section 367 of the Code.

(v) There is no material property or obligation of the Company, including uncashed checks to vendors, customers or employees or other service providers, non-refunded overpayments or unclaimed subscription balances, that is escheatable to any state or municipality under any applicable escheatment Legal Requirements, as of the date hereof or that may at any time after the date hereof become escheatable to any state or municipality under any applicable escheatment Legal Requirements.

(w) The Company has not taken, or agreed to take, nor does it intend to take, any action, nor has Knowledge of any fact or circumstance that could reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment described in Section 11.4.

(x) Each Company Plan which is subject to the requirements of Section 409A of the Code has been operated in compliance with such Section and the rules, regulations and notices promulgated thereunder. Neither the Company nor any of its respective ERISA Affiliates has any Liability, whether fixed or contingent, with respect to any indemnification or gross-up payment, in either case, for any Tax incurred under Section 409A or 4999 of the Code.

Each of the representations and warranties set forth in this Section 4.12 is made with respect to any predecessors of the Company. Notwithstanding anything to the contrary in this Agreement, no representation or warranty in this Section 4.12 shall be construed as a representation or warranty regarding the existence, amount or expiration date of, or limitations on the use or availability of, any net operating loss carryforwards or other similar Tax attributes of the Company for any Tax period (or portion thereof) beginning after the Closing Date.

4.13 Property and Sufficiency.

(a) The Company has good and marketable title to, or, in the case of leases of properties and assets, a valid leasehold interest in, all of the properties and assets (whether real, personal, tangible or intangible (except with respect to Intellectual Property) (i) reflected on the Balance Sheet (other than assets sold in the ordinary course of business consistent with past practices since the date of the Balance Sheet) or acquired thereafter or (ii) necessary to conduct all of the business and operations of the Company as currently conducted, and none of such properties or assets is subject to any Lien other than those the material terms of which are described in Section 4.13(a) of the Disclosure Schedule or are otherwise Permitted Liens. The Company does not own any real property.

(b) Each of the leases for real property of the Company is identified in Section 4.13(b) of the Disclosure Schedule ("Real Property Leases").

(c) The Company has not transferred or assigned any interest in any Real Property Lease, and the Company has not subleased or otherwise granted rights of use or occupancy of any of the premises described therein to any Person. The facilities subject to a Real Property Lease (each a "Leased Premises") and the personal property owned or leased by the Company are in good operating condition and repair and free from any material defects, reasonable wear and tear excepted, and are suitable for the uses for which they are being used in all material respects. To the Knowledge of the Company, (i) there are no Legal Requirements, now in existence or under active consideration by any Governmental Authority which are reasonably likely to require the Company, as a tenant of any Leased Premises, to make any expenditure in excess of $25,000 to modify or improve such Leased Premises to bring it into compliance therewith, and (ii) the Company is not required to expend more than $100,000 in the aggregate under all Real Property Leases to restore the Leased Premises at the end of the term of the applicable Real Property Lease to the condition required under such Real Property Lease (assuming the conditions existing in such Leased Premises as of the date of this Agreement).

(d) The Company has all certificates of occupancy and Permits of any Governmental Authority necessary for the current use and operation of each of the Leased Premises, and the Company has fully complied with all material conditions of the Permits applicable to them. No default or violation, or event that with the lapse of time or giving of notice or both would become a default or violation, has occurred in the due observance of any Permit applicable to the Leased Premises.

(e) The Company does not own, hold, or is obligated under or is a party to, any option, right of first refusal or other contractual right to purchase, acquire, sell, assign or dispose of any real estate or any portion thereof or interest therein.

4.14 Environmental Matters. To the Company's Knowledge (a) the Company is and has been in material compliance with all Environmental Laws, (b) there has been no release or threatened release of any pollutant, contaminant or toxic or hazardous material, substance or waste, or petroleum or any fraction thereof, (each a "Hazardous Substance") on, upon, into or from any site currently or heretofore owned, leased, or otherwise used by the Company, (c) there have been no Hazardous Substances generated by the Company that have been disposed of, or come to rest at, any site that has been included in any published U.S. federal, state or local "superfund" site list or any other similar list of hazardous or toxic waste sites published by any Governmental Authority within or outside the United States, (d) there are no underground storage tanks located on, no polychlorinated biphenyls ("PCBs") or PCB-containing equipment used or stored on, and no hazardous waste as defined by the Resource Conservation and Recovery Act, as amended, stored on, any site owned, leased or otherwise used by the Company, except for the storage of hazardous waste in compliance with Environmental Laws, and (e) the Company has made available to Parent true, complete and correct copies of all material environmental records, reports, notifications, certificates of need, Environmental Permits, pending permit applications, correspondence, engineering studies and environmental studies or assessments in the possession of the Company or any of its representatives or advisors.

4.15 Material Contracts. All of the following Contracts to which the Company is a party or by which any of its assets or properties are bound are set forth in Section 4.15 of the Disclosure Schedule (other than Company Plans set forth on Section 4.22(a) of the Disclosure Schedule) by reference to the applicable subsection below:

(a) any Contract or series of related Contracts with the same counterparty or its affiliates which requires aggregate future expenditures by the Company in excess of $50,000 or any Contract that is otherwise material to the business of the Company;

(b) any Contract for the sale of any commodity, material, supplies, equipment, or other personal property (excluding Intellectual Property) for a sale price in excess of $50,000;

(c) any distributor, reseller manufacturer's representative, sales representative, or similar Contract under which the Company does not have the right to terminate without penalty on less than thirty (30) days' notice;

(d) any Contract with any current or former stockholder or current employee, officer or director of the Company or any "affiliate" or "associate" of such persons (as such terms are defined in Rule 405 under the Securities Act), or (with respect to such Persons that are natural persons) any member of his or her immediate family (any of the foregoing, a "Related Party") (other than with respect to current employees, officers, or directors (i) the advance of business expenses in accordance with the Company's policies and in the ordinary course of business consistent with past practices or (ii) offer letters concerning employment that are terminable by the Company at-will);

(e) any Contract under which the Company is restricted from carrying on any business or other services or competing with any Person anywhere in the world, or restricted from soliciting or hiring any person with respect to employment, or which would so restrict the Surviving Corporation, the Company, Parent, or any successor in interest thereto after the Closing Date;

(f) any loan agreement, indenture, note, bond, debenture or any other Contract evidencing Indebtedness or a Lien, except for Permitted Liens, to any Person or any commitment to provide any of the foregoing, or any agreement of guaranty, indemnification, or other similar commitment with respect to the Liabilities of any other Person;

(g) any Contract for the disposition of any of the Company's material assets or business (whether by merger, sale of stock, sale of assets, or otherwise) (excluding any Contracts disclosed on Section 4.19 of the Disclosure Schedules);

(h) any Contract for the acquisition of the business or capital stock of another party (whether by merger, sale of stock, sale of assets, or otherwise);

(i) any Contract concerning a partnership, joint venture, joint development, or other similar arrangement with one or more Persons;

(j) any hedging, futures, options, or other derivative Contract;

(k) the Company has made available to Parent the form of the Company's standard customer Contract. Section 4.15(k) of the Disclosure Schedule is a list of all customer Contracts of the Company which deviate (other than with respect to prices, payment amounts, or delivery schedules) in any material respect from the Company's standard form;

(l) any Contract under which the Company has agreed not to bring legal action against any third party for any reason;

(m) any other Contract (or group of Contracts with the same counterparty) which contains any "most favored nation" or similar provision (including the provision of exclusive, first or concurrent access to certain product features) or grants any Person exclusive rights in connection with any product or technology of the Company;

(n) any Contract that (A) constitutes a material Contract and requires a consent to, or otherwise contains a provision relating to a "change of control," (B) provides for retention payments, change of control payments, severance, accelerated vesting or any other payment or benefit that could reasonably be expected to or will become due as a result of the Merger, or (C) could reasonably be expected to prohibit or delay the consummation of the Merger;

(o) any Contract or plan (including any stock option, merger, and/or stock bonus plan) relating to the sale, issuance, grant, exercise, award, purchase, repurchase, or redemption of any shares of Company Stock or any other Company Securities, including debt securities, or any options, warrants, convertible notes or other rights to purchase or otherwise acquire any such shares of stock, other securities or options, warrants or other rights therefor;

(p) all Contracts with professional employer organizations, or other agreements or arrangements providing for co-employment of Employees and all Contracts with a staffing agency or provider of temporary or leased workers;

(q) any collective bargaining agreement or any Contract with any labor union, trade union or similar representative body;

(r) any employment, consulting, or professional services Contract that (i) provides for annual compensation in excess of $100,000; (ii) provides for a term of employment other than (A) at will employment or (B) that cannot be cancelled by the Company without penalty or further payment without more than thirty (30) days' notice; (iii) provides for severance, or other payments due upon termination of employment; or (iv) gives rise to a Change in Control Payment; or

(s) any other Contract to the extent not otherwise disclosed in the Disclosure Schedule that is material to the Company.

Except as otherwise disclosed, each Contract disclosed in the Disclosure Schedule or required to be disclosed pursuant to this Section 4.15 and each of the Real Property Leases of the Company is a valid and binding agreement of the Company and is in full force and effect in accordance with its terms, and neither the Company nor, to the Knowledge of the Company, any other party thereto is in default or breach in any material respect under the terms of any of the foregoing Contracts (a "default" being defined for purposes of this Agreement as an actual default or event of default or the existence of any fact or circumstance which would, upon receipt of notice or passage of time, constitute a default or right of termination), nor will the consummation of the Transactions give rise to any such default or breach. No party to any of the foregoing Contracts has exercised any termination rights with respect thereto, and no party has given notice of any significant dispute with respect to any of the foregoing Contracts. True, complete and correct copies of each of the written Contracts and true, complete and correct written descriptions of all oral Contracts described in this paragraph have been made available to Parent.

4.16 Certain Relationships and Related Transactions. Except as provided in Section 4.16 of the Disclosure Schedule, no Related Party has any Indebtedness outstanding to the Company. No Related Party owns any asset used in, or necessary to, the business of the Company. Except as described in Section 4.16 of the Disclosure Schedule, there is no transaction involving the Company of the nature described in Item 404 of Regulation S-K under the Securities Act. No Related Party owns any direct or indirect interest in, or controls or is a director, officer, employee or partner of, or consultant to, a competitor of the Company.

4.17 Related Party Agreements. Except as set forth on Section 4.17 of the Disclosure Schedules, there are no Contracts with any Related Parties (the "Related Party Agreements").

4.18 Insurance. Section 4.18 of the Disclosure Schedule contains a true, complete and correct list as of the date of this Agreement of all insurance policies maintained by or on behalf of the Company (the "Insurance Policies"). Such list includes the type of policy, form of coverage, policy number and insurer, coverage dates, named insured, limit of liability and premium and deductible amounts. True, complete, and correct copies of each listed policy have been made available to Parent. The Insurance Policies are in full force and effect, all premiums due thereon have been paid and the Company has complied in all material respects with the provisions of such Insurance Policies. The Company has not received any notices from any issuer of any of the Insurance Policies canceling or amending them, increasing any deductibles or retained amounts thereunder, or increasing premiums payable thereunder. There is no claim by the Company pending under any of such Insurance Policies as to which coverage has been denied or disputed by the underwriters or in respect of which the underwriters have reserved their rights. Neither the Company nor any affiliate thereof has ever maintained, established, sponsored, participated in or contributed to any self-insurance plan.

4.19 Intellectual Property.

(a) Section 4.19(a) of the Disclosure Schedule sets forth true, complete, and correct lists of:

(i) all material Company Software;

(ii) the following Company Intellectual Property, both United States and foreign, along with the record owner of each such Intellectual Property Right, the jurisdiction in which each such Intellectual Property Right has been registered or filed and the applicable registration, application or serial number or similar identifier and all actions that are required to be taken by the Company with respect to such Company Intellectual Property within 120 days following the date of this Agreement:

(A) all patents and pending patent applications;

(B) all trademark and service mark registrations, Internet domain name registrations, social media accounts, pending trademark and service mark applications and material unregistered trademarks and service marks; and

(C) all copyright registrations and pending copyright applications.

For purposes of this Agreement, the "Company's Registered Intellectual Property" shall mean the above categories (A), (B) and (C), collectively (excluding material unregistered trademarks).

(b) The Company solely and exclusively owns all Company Intellectual Property and all Company IT Assets owned (or purported to be owned) by the Company.

(c) All of the Company's Registered Intellectual Property is valid, subsisting, and to the Knowledge of the Company, enforceable, and in full force and effect (except with respect to applications), and has not expired or been cancelled or abandoned. All necessary documents and certificates in connection with the Company's Registered Intellectual Property have been filed with, and all relevant fees have been paid to, the relevant patent, copyright, trademark or other authorities in the United States or foreign jurisdictions, as the case may be, for the purposes of perfecting, prosecuting, and maintaining the Company's Registered Intellectual Property.

(d) The Company owns, or has valid rights to use, free and clear of all Liens other than Permitted Liens, all of the Intellectual Property and IT Assets used or held for use in its respective businesses, as currently conducted and planned to be conducted, including current and anticipated development and the design, reproduction, manufacture, branding, marketing, advertising, use, distribution, import, licensing, provision, offer for sale, and sale of any Proprietary Product.

(e) The conduct of the business of the Company as currently conducted, previously conducted during the past six (6) years, and planned to be conducted, including the design, development, reproduction, manufacture, branding, marketing, advertising, use, distribution, importation, licensing, provision, offer for sale, and sale of Proprietary Products, have not, do not and will not infringe upon, dilute, misappropriate, violate, misuse, constitute theft, or constitute the unauthorized use of any Intellectual Property or other proprietary right of any Person or constitute unfair competition or trade practices under the laws of any jurisdiction.

(f) There is no pending or, to the Company's Knowledge, threatened (and at no time within the five (5) years prior to the date of this Agreement has there been any) Action in any jurisdiction (i) challenging the use, ownership, validity, enforceability, or registrability of any Company Intellectual Property or, to the Company's Knowledge, other Intellectual Property used or held for use in the business of the Company or (ii) alleging that the activities or the conduct of the Company's business dilutes, misappropriates, infringes, violates, constitutes unauthorized Processing of, constitutes theft of, or constitutes the unauthorized use of, or will dilute, misappropriate, infringe upon, violate, constitute unauthorized Processing of, constitute theft of, or constitute the unauthorized use of the Intellectual Property of any Person (nor does the Company have Knowledge of any basis therefor), including any letter or other communication suggesting or offering that the Company obtain a license to any Intellectual Property Rights of another Person in a manner that reasonably implies infringement or violation in the absence of a license thereto. The Company is not party to any settlement, covenant not to sue, consent, decree, stipulation, judgment, or order resulting from any Action, in each case, which (A) permits third parties to use any of the Company Intellectual Property or other Intellectual Property used or held for use in the business of the Company, (B) restricts or impairs the Company's rights to use any Intellectual Property, or (C) restricts or impairs the Company's business in order to accommodate any other Person's Intellectual Property or (D) requires any future payment by the Company to any Person in exchange for rights to Intellectual Property.

(g) To the Company's Knowledge, no Person is misappropriating, infringing, diluting, violating, performing unauthorized Processing, stealing, or misusing any Company Intellectual Property or Proprietary Products, and no Intellectual Property or other proprietary right misappropriation, infringement, dilution, violation, unauthorized Processing, theft or misuse Action has been brought against any Person by the Company.

(h) The Company has taken reasonable measures to maintain the secrecy of all material confidential information and trade secrets owned by the Company or used in the conduct of its businesses. Each of the Company's employees who has made contributions to the development of any Company Intellectual Property or Proprietary Products have executed the form of confidentiality and nondisclosure agreement made available to Parent. Each other Person (including each past and current advisor, consultant, independent contractor and other third party) who had knowledge of or access to any such material confidential information or trade secrets of the Company has entered into a valid and enforceable confidentiality and nondisclosure agreement with the Company. Other than under an appropriate confidentiality and nondisclosure agreement or contractual provision relating to confidentiality and nondisclosure, to the Company's Knowledge, there has been no disclosure to any Person of material confidential information or trade secrets of the Company. All employees of the Company who have made contributions to the development of any Company Intellectual Property or Proprietary Product (including all employees who have designed, written, or contributed to the development of any Company Software) have signed the form of assignment of inventions agreement made available to Parent. All advisors, consultants and independent contractors of the Company and other third parties who have made contributions in the course of their work for the Company to the development of any Company Intellectual Property or Proprietary Product (including all advisors, consultants, independent contractors and other third parties who have designed, written, or contributed to the development of any Company Software) have entered into a valid and enforceable, written work-made-for-hire or invention assignment agreement that assigns, or have otherwise assigned to the Company (or to a Person that previously conducted any business currently conducted by the Company and that has assigned in writing its rights in such Intellectual Property or Proprietary Product to the Company) in writing by way of a present assignment, all of their right, title and interest (including a waiver of moral rights and similar rights, if any, to the extent such assignment of moral rights or similar rights is not permitted under the Legal Requirements of any jurisdiction) in and to the portions of such Intellectual Property or Proprietary Product developed by them in the course of their work for the Company. To the Company's Knowledge, no employee, officer, advisor, consultant, independent contractor or other third party is in violation of such agreements with the Company. Assignments of the patents, patent applications, copyrights and copyright applications listed in Section 4.19(a) of the Disclosure Schedule to the Company have been duly executed and filed with the United States Patent and Trademark Office or United States Copyright Office, as applicable. All rights in, to and under all Intellectual Property created by the Company's founders for or on behalf of or in contemplation of the Company (i) prior to the inception of the Company or (ii) prior to their commencement of employment with the Company have been duly and validly assigned to the Company, and the Company has no reason to believe that any such person is unwilling to provide Parent or the Company with such cooperation as may reasonably be required to complete and prosecute all appropriate United States and foreign patent and copyright filings related thereto.

(i) The Company has not granted, other than to current employees or third-party consultants, independent contractors or other third parties who are permitted to access portions of the Company Software solely to the extent necessary to provide development, maintenance or repair services therefor and pursuant to valid and enforceable confidentiality agreements with the Company restricting the use and disclosure of such source code, and is not obligated to grant, access or a license to any of its source code for Company Software or otherwise make such source code available (including, in any such case, any conditional right to access or under which the Company has established any escrow arrangement for the storage and conditional release of any of its source code). No source code for Company Software has been disclosed to or is in the possession of any third Person other than current employees or third-party consultants, independent contractors or other third parties who are permitted to access portions of the Company Software solely to the extent necessary to provide development, maintenance or repair services therefor and such Persons (x) to the Company's Knowledge, have not disclosed any such source code to any other Person and (y) have entered into valid and enforceable confidentiality agreements with the Company restricting the use and disclosure of such source code.

(j) The source code for all Company Software 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.

(k) Section 4.19(k) of the Disclosure Schedule accurately identifies (i) each item of Open Source Software that is contained in, distributed with, or used in the development of any Company Software or from which any part of any Company Software is derived, (ii) the applicable license terms for each such item of Open Source Software, (iii) the Company Software or to which each such item of Open Source Software relates, and (iv) a detailed description of the manner in which such Open Source Software is used, modified and/or distributed by the Company. None of the Company Software is subject to the provisions of any Open Source Software license or other Contract (including any general public license, limited general public license or other similar Contract) which could reasonably require, or condition the use or distribution of such Open Source Software or any portion thereof, (A) the license of such Company Software or any portion thereof for the purpose of making modifications or derivative works, (B) the distribution of such Company Software or any portion thereof without charge, or (C) condition the disclosure, licensing or distribution of any source code or any portion of any Company Software or otherwise impose a limitation, restriction or condition on the right of the Company to distribute any Company Software or any portion thereof. The Company has not distributed any Company Software pursuant to an Open Source License, except as described in Section 4.19(k) of the Disclosure Schedule.

(l) Except as otherwise provided in Section 4.19(l) of the Disclosure Schedule, the Company has no obligation to pay any Person any future royalties or other fees for the continued use of Intellectual Property and will not have any obligation to pay such royalties or other fees arising from the consummation of the Transactions, except with respect to any royalties or fees which the Company would otherwise be required to pay in the absence of the Transactions.

(m) Except as otherwise provided in Section 4.19(m) of the Disclosure Schedule, the Company is not a party to any Contract that requires the Company to perform any software engineering, development, consulting, and/or integration services for a Person or to assign ownership of any Intellectual Property to any Person.

(n) Other than (i) inbound "click-wrap", "shrink-wrap" and similar commercial licenses in unmodified form with a total contract value of less than $10,000, (ii) Open Source Licenses, (iii) non-disclosure agreements entered into in the ordinary course of business that do not contain licenses of Intellectual Property other than rights to use confidential information for the purposes stated therein, (iv) invention assignment agreements with founders, employees or Service Providers that are on the Company's standard form without material deviation, (v) non-exclusive licenses incident to the purchase of products or services by the Company, (vi) non-exclusive licenses of Intellectual Property granted to customers entered into in the ordinary course of business, and (vii) licenses of Intellectual Property granted to employees and Service Providers of the Company on the Company's standard forms without material modification, Section 4.19(n) of the Disclosure Schedule lists all Contracts to which the Company is a party with respect to any Intellectual Property or IT Assets currently owned by the Company or used in or necessary for the Company's business, including all licenses of Intellectual Property or IT Assets granted to or by the Company, and all assignments of Intellectual Property or IT Assets to or by the Company. Each such Contract is valid and subsisting and has, where required to render it legally effective, been duly recorded or registered. The Company is not in violation of any such Contract, and, to the Company's Knowledge, no other party to any such Contract, is in breach thereof or has failed to perform thereunder, nor will the consummation by the Company of the Transactions result in any violation, loss or impairment of ownership by the Company, or the right to use, any Intellectual Property or IT Asset that is material to the business of the Company as currently conducted, nor require the consent of any Governmental Authority or any other Person with respect to any such Intellectual Property or IT Asset. The Company is not a party to any Contract under which any Person would have or would be entitled to receive a license or any other right to any Intellectual Property or IT Asset of Parent or any of Parent's Affiliates as a result of the consummation of the Transactions nor would the consummation of such transactions result in the amendment or alteration of any such license or other right which exists on the date of this Agreement. Following the Closing Date, Parent and the Surviving Corporation will be permitted to exercise all of the Company's rights under such Contracts to the same extent the Company would have been able to had the Transactions not occurred and without the payment of any additional amounts or consideration other than ongoing fees, royalties or payments which Company would otherwise be required to pay.

(o) Section 4.19(o) of the Disclosure Schedule lists all Contracts between the Company and any other person wherein or whereby the Company has agreed to, or assumed, any obligation or duty to warrant, indemnify, reimburse, hold harmless, guaranty or otherwise assume or incur any obligation or liability or provide a right of rescission or similar right with respect to the infringement or misappropriation by the Company or such other Person of the Intellectual Property of any Person other than the Company, except for any such Contracts with the Company's customers entered into in the ordinary course of business with respect to the Company's own infringement of third-party Intellectual Property Rights.

(p) All Company Intellectual Property and Company IT Assets will be fully transferable, alienable or licensable by the Surviving Corporation in the same manner as prior to the Closing and without payment of any kind to any third party, except with respect to any payments which the Company would otherwise be required to pay in the absence of the Transactions.

(q) No government funding, facilities of a university, college, other educational institution or research center or funding from third parties was used in the development of any Company Intellectual Property. No current or former employee, founder, advisor, consultant or independent contractor of the Company who was involved in, or who contributed to, the creation or development of any Company Intellectual Property has performed services for the government, university, college, or other educational institution or research center during a period of time during which such employee, founder, advisor, consultant or independent contractor was also performing services for the Company. The Company has not applied for or received any financial assistance from any supranational, national, local or foreign Governmental Authority in connection with the development of Company Intellectual Property, and the Company is not subject to any assignment agreement or other obligation with any such third party that assigns the Company's rights in any Company Intellectual Property to such third party.

(r) The Company has implemented commercially reasonable standards that are designed to protect the Company IT Assets from unauthorized disclosure, use or modification and to maintain the security of the Company IT Assets. There has been no breach of security involving any Company IT Assets. All Proprietary Products and the technology used to deliver the Proprietary Products are free of any "back door," "time bomb," "Trojan horse," "worm," "drop dead device," "virus" or other software routines or hardware components that permit unauthorized access or the unauthorized disablement or erasure of such Proprietary Product and the technology used to deliver the Proprietary Products, or data or other software of users.

(s) The Company IT Assets (i) are in good working order and function in accordance with all applicable documentation and specifications, (ii) are sufficient for the needs and operations of the Company's business as currently conducted and planned (by the Company) to be conducted, (iii) are maintained and supported in accordance with commercially reasonable standards, and (iv) to the Knowledge of the Company, have not since inception materially malfunctioned or had a material failure (except as has been remedied in a commercially reasonable manner). The Company maintains and uses commercially reasonable security, back-up, business continuity, and disaster recovery technology, plans and procedures consistent with applicable Legal Requirements, industry standards and practices to which the Company is bound or has represented itself to comply with, and the terms of its customer agreements, including with respect to Software and any data in the Company IT Assets and following procedures for preventing the introduction of viruses to, and unauthorized access of, the Company IT Assets. The Company has tested such policies and procedures on a periodic basis.

(t) Artificial Intelligence.

(i) Section 4.19(t)(i) of the Disclosure Schedule identifies (A) all Company AI Products; (B) all AI Technologies that are owned or purported to be owned by the Company ("Owned AI Technologies"); and (C) for each proprietary Company AI Product, the Training Data used to develop the Owned AI Technologies incorporated into the Company AI Product, including, as applicable (X) whether such data was licensed, generated, or is Scraped Data, (Y) the specific categories of data, including each element of Personal Data and Sensitive Personal Data, and (Z) sources of the Training Data.

(ii) Section 4.19(t)(i) of the Disclosure Schedule further identifies: (A) each Third-Party Generative AI Product used in the operation of the business; (B) each Third-Party AI Product used in and material to the operation of the business; and (C) for each item scheduled under (A) or (B), a link to or list of the terms governing the Company's use (specifying for each, the title, status and effective date) ("Third-Party AI Terms"), copies of which have been provided to Parent. The Company uses and has used all AI Technologies in compliance with all applicable Third-Party AI Terms.

(iii) All (A) Training Data used by the Company to develop the Owned AI Technologies and (B) data submitted to AI Technologies on the Company's behalf is either proprietary to the Company, has been obtained by the Company in accordance with the applicable terms and Legal Requirements governing such use (including each end user license agreement, terms of use, Data Policies, consents, or other terms that govern the Company's collection and use of third party data, including Scraped Data) and in compliance with all required consent and notification obligations. The Company has not permitted any Company Data, works or other information to be used as Training Data by any other Person.

(iv) The Company has not used any (A) Third-Party Generative AI Product to create any Intellectual Property that the Company or, to the Company's Knowledge, any of its suppliers, vendors, customers, or users intends to maintain as proprietary or confidential (or otherwise intends to apply for available registration protections for Intellectual Property Rights associated therewith) or (B) confidential information of the Company or its suppliers, vendors, customers or end users in connection with any Third-Party Generative AI Product or Third-Party AI Product.

(v) The Company maintains a technical description of the AI Technologies used by, in or with any Company AI Products that is sufficiently detailed such that the relevant AI Technologies can be modified, debugged and improved from time to time by programmers skilled in the development of AI Technologies. The Company has implemented and adheres to internal policies and procedures concerning the ethical and responsible development, use, testing and improvement of AI Technologies and is in compliance with all applicable regulatory guidelines and Legal Requirements relating thereto. The Company has not received any (A) complaint from any Person or (B) governmental inquiry related to its use of AI Technologies.

4.20 Privacy and Data Security.

(a) To the extent the Company maintains or transmits protected health information, as defined under 45 C.F.R. § 160.103, as a covered entity or business associate, as defined therein, (i) the Company is in material compliance with the applicable requirements of HIPAA and (ii) without limiting the generality of the foregoing, the Company: (A) has designated a privacy official and a security official who is responsible for the development and implementation of the applicable entity's privacy and security compliance infrastructure; (B) has entered into, and complies with the terms of, business associate agreements as described under HIPAA when required by HIPAA; (C) has provided regular training to its workforce with respect to and to the extent required for compliance with HIPAA; (D) has adopted, and has been in compliance with, privacy and security compliance policies and procedures in compliance with HIPAA; and (E) has completed regular security risk analyses in compliance with HIPAA and has addressed and remediated all material threats, vulnerabilities and deficiencies that have been identified.

(b) The Company materially complies with, and has at all times materially complied with all applicable Privacy Obligations. Without limiting and in addition to the foregoing, the Company has at all times, in accordance with applicable Privacy Obligations: (i) provided notice and obtained any and all necessary consents from end users required for the Processing of Personal Data as conducted by the Company in accordance with applicable Privacy Obligations and (ii) abided by any and all privacy choices (including opt-out preferences) of end users relating to Personal Data. The execution, delivery and performance of this Agreement will not cause, constitute, or result in a material breach or violation of any applicable Privacy Obligation. The Company's Privacy Policies fully and accurately disclose how the Company Processes Personal Data about individuals.

(c) To the extent required by applicable Privacy Obligations, the Company has contractually obligated all third parties Processing Sensitive Data (whether such Processing is on behalf of the Company or such third party independently determines the means and purposes of such Processing) to (i) comply with each Privacy Obligation based in Legal Requirements, (ii) take reasonable steps to protect and secure Sensitive Data from loss, theft, unauthorized or unlawful Processing or other misuse and (iii) all obligations required to be incorporated into contracts by each Privacy Obligation based in Legal Requirements. The Company has not Processed third-party data in excess of or in violation of the licenses, Data Policies, notices, consents or any other restrictions applicable to such data.

(d) The Company has at all times obtained effective affirmative, opt-in consent, to the extent and under the standards required by relevant Legal Requirements, for all commercial email messages sent by it or on its behalf. To the extent required by applicable Privacy Obligations, the Company maintains records of all consents and opt-out requests received by the Company or on its behalf, sufficient for the Company to honor such preferences and comply with all Privacy Obligations based in Legal Requirements.

(e) The Company has implemented, maintain and comply with a privacy compliance program that is comprised of appropriate internal personnel, processes, policies, documentation and controls designed to comply with each Privacy Obligation.

(f) The Company has not received any notice of any claims, investigations, subpoenas, demands, or other written notices from any Governmental Authority investigating, inquiring into, or otherwise relating to any actual or potential violation of any Privacy Obligation, and the Company is not under investigation by any Governmental Authority for any actual or potential violation of any Privacy Obligation. No complaint, notice, written correspondence or action of any kind has been served on, or received by, the Company alleging any breach of, or which may relate to the violation of, any applicable Privacy Obligation.

(g) The Company has implemented and maintains a written information security program that is comprised of reasonable and appropriate physical, administrative, technical and organizational measures, that are commercially reasonable and compliant with applicable Privacy Obligations, designed to protect (i) the operation, confidentiality, integrity, security, and availability of Sensitive Data and the Company Software and Company IT Assets that are involved in the Processing of Personal Data and other confidential or proprietary information or data in the Company's possession, custody or control, and (ii) against the loss or unauthorized Processing of Sensitive Data and other confidential or proprietary information or data in its respective possession, custody or control. The Company and, to the Company's Knowledge, its data processors have taken commercially reasonable steps to train employees on applicable aspects of Privacy Obligations and to ensure that all employees with the right to access such data are under written obligations of confidentiality with respect to such data.

(h) The Company has not, in the past six (6) years, experienced any Security Incidents involving the Company IT Assets, Personal Data or other confidential or proprietary information or data in the Company's possession, custody or control, including any Security Incidents that would require notification of individuals, law enforcement, or any Governmental Authority or remedial action under any applicable Privacy Obligations. There are no pending or reasonably expected complaints, claims, enforcement actions, or litigation of any kind against the Company in connection with any Security Incidents.

(i) The Company has obtained or will obtain any and all necessary rights, permissions, and consents to continue using Sensitive Data after the consummation of the transactions contemplated by this Agreement in the same manner as existed prior to Closing, and such transactions will not violate in any material respect any Privacy Obligation. The Company is not subject to any Privacy Obligation that, following the Closing Date, would prohibit the Company or the Surviving Corporation from using the Sensitive Data in accordance with and subject to such Privacy Obligations to which the Company is subject in the same manner as existed prior to Closing.

(j) The Company has not received notice of, and, to the Company's Knowledge, there is no circumstance (including any circumstance arising as the result of an audit or inspection carried out by any Governmental Authority) that (i) would reasonably be expected to give rise to, any federal, state, local or foreign audits, investigations or other administrative proceedings or court proceedings, order, notice, communication, warrant, regulatory opinion, audit result or allegation from a Governmental Authority, in each case, with respect to any Privacy Obligations, or (ii) would reasonably be expected to give rise to, any Actions, or other audits, investigations, or other administrative proceedings or court proceedings, order, warrant, regulatory opinion, or Audit result from any other Person (including an end user) (A) alleging or confirming non-compliance with a relevant requirement of applicable Privacy Obligation or (B) requiring or requesting the Company to amend, rectify, cease Processing, de-combine, permanently anonymize, block or delete any Company Data or information. The Company has not been a party to any federal, state, local or foreign audits, investigations or other administrative proceedings or court proceedings involving a breach or alleged breach of Privacy Obligations.

(k) The Company maintains insurance coverage containing industry standard policy terms and limits that are reasonable, appropriate and intended to be sufficient to (i) comply with any Privacy Obligations; and (ii) respond to the risk of liability stemming from or relating to any Security Incidents that may impact the Company's operations or the Company's IT Assets or from or relating to any violation of any Privacy Obligation.

4.21 Government Funding. The Company has not applied for or received any financial assistance from any supranational, national, local or foreign Governmental Authority.

4.22 Benefit Plans.

(a) Section 4.22(a) of the Disclosure Schedule includes a true, complete and correct list of all material Company Plans, and the Company has provided or made available to Parent a complete copy of each Company Plan (or, in the case of any unwritten Company Plan, a description of the material terms thereof), and all amendments thereto, as well as, if applicable, a copy of each trust or other funding arrangement, each summary plan description and summary of material modifications, and the most recent application for determination letter submitted to the IRS and the most recent determination or opinion letter received from the IRS. The Company has delivered or made available to Parent true, complete and correct copies of all Form 5500 Series annual reports for each Company Plan (as applicable), together with all schedules, attachments, and related opinions, all related agreements, insurance contracts and other agreements which implement each such Company Plan, and copies of any correspondence from or to the IRS, the Department of Labor or other Governmental Authority relating to an investigation, audit or penalty assessment with respect to any Company Plan or relating to requested relief from any liability or penalty relating to any Company Plan. Neither the Company nor any ERISA Affiliate has ever established or maintained any Company Plan (or any plan, agreement, contract, policy, practice, trust, fund or arrangement that would be a Company Plan if in effect as of the date hereof) primarily for the benefit of any Employee or Service Provider residing outside the United States.

(b) In all material respects, the Company and each ERISA Affiliate is and has at all times been in compliance with its obligations under the terms of each Company Plan and (ii) Company Plans comply in form and have been operated in accordance with their terms and the requirements of applicable Legal Requirements, including the Code and ERISA.

(c) Each Company Plan that is intended to meet the requirements of a "qualified plan" under Section 401(a) of the Code has either received a favorable determination letter or may rely upon an opinion letter from the Internal Revenue Service that such Company Plan is so qualified or has requested such a favorable determination letter within the remedial amendment period of Section 401(b) of the Code, to the Knowledge of the Company, and there are no facts or circumstances that would reasonably be expected to jeopardize the qualification thereof.

(d) With respect to the Company Plans, all required contributions have been made or properly accrued and all material reports, returns and similar documents required to be filed with any Governmental Authority or distributed to any Company Plan participant have been timely filed or distributed.

(e) No Company Plan is, and neither the Company nor any ERISA Affiliate has in the past six (6) years maintained, sponsored or contributed to, or been required to sponsor, maintain or contribute to, any single employer plan (as such term is defined in Section 4001(b) of ERISA) subject to Title IV of ERISA or any "multiemployer plan" (as such term is defined in Section 3(37) of ERISA), and no circumstances exist pursuant to which the Company would reasonably be expected to have any Liability on or after the Closing Date with respect to such a plan nor have they incurred any liability, including, withdrawal liability, with respect to any such Company Plan that remains unsatisfied. No Company Plan is funded by, associated with or related to a "voluntary employees' beneficiary association" within the meaning of Section 501(c)(9) of the Code. The Company has made or will accrue prior to the Closing Date all payments and contributions (including insurance premiums) due and payable as of the Closing Date to each Company Plan as required to be made under the terms of each such Company Plan.

(f) With respect to all Company Plans and related trusts, there are no "prohibited transactions," as that term is defined in Section 406 of ERISA or Section 4975 of the Code, that have occurred which could subject any Company Plan, related trust or party dealing with any such Company Plan or related trust to any tax or penalty on prohibited transactions imposed by Section 501(i) of ERISA or Section 4975 of the Code. Neither the Company nor, to the Knowledge of the Company, any of its directors, officers or employees or any other "fiduciary," as such term is defined in Section 3(21) of ERISA, has committed any breach of fiduciary responsibility imposed by ERISA or any other applicable Legal Requirements with respect to the Company Plans which would subject the Company or any of its directors, officers or employees to any Liability under ERISA or any applicable Legal Requirements.

(g) There are no Actions (other than routine claims for benefits by employees of the Company or any ERISA Affiliate, beneficiaries or dependents of such employees arising in the normal course of operation of a Company Plan) pending, or to the Knowledge of the Company, threatened, with respect to any Company Plan or any fiduciary or sponsor of a Company Plan with respect to their duties under such Company Plan or the assets of any trust under any such Company Plan.

(h) The Company has complied in all material respects with the health care continuation requirements of Section 601, et. seq. of ERISA, Section 4980B of the Code and similar State welfare plan continuation coverage laws with respect to employees and their spouses, former spouses and dependents.

(i) The Company does not have any obligations under any Company Plan to provide post-retirement termination life insurance, medical or health benefits to any employee or any former employee of the" Employee or Service Provider (or any dependent or beneficiary thereof) other than statutory liability for providing group health plan continuation coverage under Part 6 of Title I of ERISA and Section 4980B of the Code or applicable state law.

(j) Neither the negotiation or execution of this Agreement, nor the consummation of the Transactions will, either alone or in combination with another event, (i) entitle any Employee or Service Provider to any severance, retention, bonus or other similar payment or unemployment compensation or any other payment or additional right, or (ii) accelerate the time of payment or vesting, trigger any payment or funding of compensation or benefits, or increase the amount of compensation due any such employee or officer, except in the case of (i) or (ii) as expressly provided in this Agreement.

(k) No Company Plan, excluding any short-term disability, non-qualified deferred compensation or health flexible spending account plan or program, is self-funded, self-insured or funded through the general assets of the Company or an ERISA Affiliate. No Company Plan which is an employee welfare benefit plan under Section 3(l) of ERISA is funded by a trust or is subject to Section 419 or 419A of the Code.

(l) Except as set forth on Section 4.22(l) of the Disclosure Schedule, no Company Plan, excluding any short-term disability, non-qualified deferred compensation or health flexible spending account plan or program, is self-funded, self-insured or funded through the general assets of the Company or an ERISA Affiliate. Except as set forth on Section 4.22(l) of the Disclosure Schedule, no Company Plan which is an employee welfare benefit plan under Section 3(l) of ERISA is funded by a trust or is subject to Section 419 or 419A of the Code.

(m) With respect to each Company Plan, (i) there are no restrictions on the ability of the sponsor of each Company Plan to amend or terminate any Company Plan, the Company has expressly reserved in itself the right to amend, modify or terminate any such Company Plan, or any portion of it, and has made no representations (whether orally or in writing) which would conflict with or contradict such reservation or right; and (ii) the Company has satisfied any and all bond coverage requirements of ERISA. Each Company Plan may be transferred by the Company or ERISA Affiliate to Parent.

(n) No amounts paid or payable under the Company Plans or to any "disqualified individual," as defined in Section 280G(c) of the Code, with respect to the Company will fail to be deductible for federal income Tax purposes by virtue of Section 162(a)(1), 162(m) or 280G of the Code.

4.23 Personnel.

(a) Section 4.23(a) of the Disclosure Schedule sets forth, with respect to each current Employee (including any Employee who is on a leave of absence of any nature, paid or unpaid, authorized or unauthorized, including disability, family, maternity, parental, sick or other leave, or on layoff status subject to recall): (i) the name of such Employee, the original hire date of such Employee and whether he/she was originally hired by the Company, and whether the Employee is on an active or inactive status; (ii) such Employee's title and job function; (iii) such Employee's annualized compensation as of December 27, 2025, which, unless otherwise provided, is substantially similar as of the date of this Agreement and the Effective Time, in all material respects, including base salary or wage rate, vacation and/or paid time off accrual amounts, target bonus and/or commission accrual and potential, severance pay accrual and potential, and any other forms of compensation whether accrued or potential for any future period; (iv) incentive compensation paid with respect to the prior year; (v) location (city and country) of work; (vi) full-time, part-time or temporary status; (vii) name of employing entity; (viii) exemption status under the Fair Labor Standards Act (to the extent applicable); (ix) whether such Employee is on leave and, if applicable, the type of leave (e.g., disability, workers compensation, family, maternity, parental or other leave protected by applicable Legal Requirement) and the anticipated date of return to full service; (x) whether such Employee is employed by the Company; (xi) the facility at which such Employee is located; (xii) with respect to each category of current benefit plan listed on in Section 4.22(a) of the Disclosure Schedule, whether or not such Employee participates or is eligible to participate in each such current benefit plan; and (xiii) any governmental authorization, permit or license that is held by such Employee and that is used in connection with the Company's businesses; and (xiv) prior notice entitlement.

(b) Section 4.23(b) of the Disclosure Schedule contains a list of Service Providers who are currently engaged by and performing services for the Company, the respective compensation of each such Service Provider as well as any special payments (*e.g.*, bonus paid) for the calendar year ended December 31, 2024 and any accrued and unpaid special payments scheduled for payment or agreed to be paid to them by the Company for any future period and whether the Company is party to any agreement with the Service Provider. Any such agreements have been delivered or provided to Parent.

(c) The Company has not made any promises or commitments to any Employee or Service Provider, whether written or unwritten, with respect to any future changes or additions to their compensation or benefits, as listed on Section 4.23(a) of the Disclosure Schedule.

(d) Any Employment Agreement, offer letter and any amendment thereto for any Employee has been delivered or provided to Parent (or, in the case of offer letters, the form of such offer letter and any offer letters that materially deviate from such form has been delivered or provided). Except as set forth in Section 4.23(d) of the Disclosure Schedule, the employment of each of the current Employees is terminable by the Company at-will (except for Employees of the Company located in a jurisdiction that does not recognize the "at-will" employment concept, provided that each such jurisdiction and the affected Employees are set forth on Section 4.23(d) of the Disclosure Schedule), and, except as required by applicable Legal Requirement, the Company has no obligation to provide any particular form or period of notice prior to terminating the employment of any of its current Employees. The Company has not, and to the Company's Knowledge, no other Person has, (i) entered into any agreement that obligates or purports to obligate Parent or any of Parent's Affiliates to make an offer of employment to any Employee, worker, consultant or contractor of the Company or (ii) promised or otherwise provided any assurances (contingent or other) to any Employee or Service Provider of the Company of any terms or conditions of employment with Parent or any of Parent's Affiliates following the Closing.

(e) The Company has delivered to Parent (if applicable) true, complete, and correct copies of all employee manuals and handbooks, employment policy statements, employment customs and practices, internal regulations, collective labor agreements and Employment Agreements with respect to Employees, all of which complied at all relevant times with applicable Legal Requirement in all material respects.

(f) (i) None of the current Employees has given the Company written notice terminating his or her employment with the Company, or terminating his or her employment upon a sale of, or business combination relating to, the Company or in connection with the Merger; (ii) the Company has no present intention to terminate the employment of any current Employee; (iii) to the Company's Knowledge, no current Employee or Service Provider is a party to or is bound by any Employment Agreement, patent disclosure agreement, non-competition agreement, any other restrictive covenant or other agreement with any Person, or subject to any judgment, decree or order of any court or administrative agency, any of which would reasonably be expected to have a material adverse effect in any way on (A) the performance by such Person of any of his or her duties or responsibilities for the Company, or (B) the Company's business or operations; (iv) to the Company's Knowledge, no current Employee or Service Provider is in violation of any term of any Employment Agreement, patent disclosure agreement, non-competition agreement, or any other restrictive covenant to a former employer or entity relating to the right of any such Employee or Service Provider to be employed or retained by the Company as the case may be; and (v) the Company is not and has never been engaged in any dispute or litigation with any Employee regarding Intellectual Property matters.

(g) The Company has not taken any action which would constitute a "plant closing" or "mass layoff" within the meaning of WARN or issued any notification of a plant closing or mass layoff required by WARN without complying in all material respects with WARN, or "redundancy" in countries outside the U.S. to the extent applicable. There have been no employment discrimination, employment harassment, sexual assault, sexual harassment or improper fraternization allegations or claims raised, brought, threatened, or settled relating to or against any officer or director or Key Employee or other Employee involving or relating to one or more workers or services provided to the Company. The policies and practices of the Company are in compliance with all applicable Legal Requirements concerning employment discrimination, employment harassment, sexual assault, sexual harassment, maltreatment, or improper fraternization.

(h) In the last six (6) years, Employees have not been, and currently are not, represented by a labor organization, works council, or other employee representative and, to the Knowledge of the Company, there is no attempt to organize under such organization. The Company is not bound by, party to, or subject to any collective bargaining agreement or other labor union contract and no employee of the Company is represented by a labor union. There has been no material labor trouble with employees of the Company. There is not pending or, to the Company's Knowledge, threatened, any picketing, strike, labor dispute, slowdown, lockout, walkout, work stoppage or other similar event involving employees of the Company, and no union organizing activities are taking place or have taken place with respect to such employees.

(i) The Company is in compliance in all material respects with all Legal Requirements applicable to employment and employment practices, including all Legal Requirements respecting terms and conditions of employment, wages, benefits, hours, working conditions, equal employment opportunity, employment discrimination, worker classification (including the proper classification of workers as independent contractors, subcontractors, and consultants and exempt or non-exempt), immigration, work authorization, occupational health and safety, workers' compensation, the payment of social security and other employment taxes, disability rights or benefits, plant closures and layoffs, affirmative action and affirmative action plans, labor relations, employee leave issues, and unemployment insurance. No current and/or former service provider has a valid basis for a reasonable claim with respect to the classification thereof as an independent contractor.

(j) To the Knowledge of the Company, no Employee or Service Provider is in violation of any term of any restrictive covenant, common law nondisclosure obligation, fiduciary duty, or other obligation: (i) to the Company; or (ii) to a former employer or engager of any such individual relating (A) to the right of any such individual to work for the Company or (B) to the knowledge or use of trade secrets or proprietary information.

4.24 Litigation. There is no (a) action, sanction, claim, charge, cause of action or suit (whether in contract or tort or otherwise), litigation (whether at law or in equity, whether civil or criminal), controversy, assessment, arbitration, audit, inquiry, examination, investigation, hearing, complaint, criminal prosecution, demand or other proceeding (public or private) to, from, by or before any arbitrator, court, tribunal or other Governmental Authority (collectively, "Actions") pending, or to the Company's Knowledge, threatened against or affecting the Company, any of its properties or the Merger or the other Transactions, (b) governmental inquiry or investigation (but not an Action) pending or, to the Company's Knowledge, threatened against or affecting the Company or any of its properties (including, any inquiry as to the qualification of the Company to hold or receive any Permit) or (c) to the Company's Knowledge, any Actions pending or threatened against any Related Party in connection with the business of the Company and there is no reasonable basis for any of the foregoing. The Company has not received any written opinion or memorandum from legal counsel to the effect that it is exposed, from a legal standpoint, to any material liability or disadvantage with respect to its business, prospects, financial condition, operations, property or affairs. The Company is not in default with respect to any order, writ, injunction or decree of any Governmental Authority known to or served upon the Company. There is no action or suit by the Company pending, threatened or contemplated against any other Person.

4.25 Compliance with Instruments; Laws.

(a) Compliance with Instruments. The Company is not, and never has been, (i) in violation of any term or provision of the Company Organizational Documents, (ii) in violation of or default under any term or provision of any Permit, or (iii) in violation of or default under any Legal Requirement. Neither the Company, nor, to the Company's Knowledge, any officers, directors or employees of the Company (in their capacity as such), is under investigation with respect to, has been threatened to be charged with, or has been given notice of, any violation of any Legal Requirement. All Permits which are required for the operation of the business of the Company as currently conducted have been issued or granted to the Company, and all such Permits are in full force and effect.

(b) Improper Payments. None of the Company or any of its directors, officers, employees, agents or consultants, or any other Person acting for, or on behalf of, the Company, directly or indirectly:

(i) has violated or is in violation of the U.S. Foreign Corrupt Practices Act (the "FCPA") or any other applicable anti-corruption or anti-bribery Laws (collectively with the FCPA, the "Anti-Corruption Laws");

(ii) has made, undertaken, offered to make, promised to make or authorized the payment or giving of any bribe, rebate, payoff, influence payment, kickback or other payment, gift or other transfer of money or anything of value (including meals or entertainment) to any (A) officer, employee or representative of any Governmental Authority; (B) officer, employee or representative of any commercial enterprise or entity that is owned or controlled by a Governmental Authority; (C) officer, employee or representative of any public international organization, such as the African Union, the International Monetary Fund, the United Nations or the World Bank; (D) Person acting in an official capacity for any Governmental Authority, enterprise or organization identified above; or (E) political party, political party official or candidate for political office for the purpose of influencing any act or decision of such payee in his or her official capacity, inducing such payee to do or omit to do any act in violation of his or her lawful duty, securing any improper advantage or inducing such payee to use his or her influence with a Governmental Authority or instrumentality thereof to affect or influence any act or decision of such Governmental Authority or instrumentality in violation of his or her lawful duty (any of the foregoing a "Prohibited Payment");

(iii) has made, undertaken, offered to make, promised to make or authorized the payment or giving of any payment, gift or other transfer of money or anything of value (including meals or entertainment) to any Person with reason to know that all or part of such paid or transferred money or other thing of value would be the subject of a Prohibited Payment;

(iv) has made or authorized any other Person to make any payments or transfers of value which had the purpose or effect of commercial bribery or acceptance or acquiescence in kickbacks or other unlawful or improper means of obtaining or retaining business;

(v) has used funds or other assets, or made any promise or undertaking in such regard, for establishment or maintenance of a secret, unrecorded or improperly recorded fund (a "Prohibited Fund"); or

(vi) has made any false or fictitious entries in any books or records of the Company relating to any Prohibited Payment or Prohibited Fund.

(c) International Trade Matters; Trade Control Laws.

(i) The Company is in compliance and has complied with all applicable export and import control and economic and financial sanctions Legal Requirements, including the Export Administration Regulations maintained by the U.S. Department of Commerce, economic and financial sanctions maintained by the Treasury Department's Office of Foreign Assets Control ("OFAC"), the International Traffic in Arms Regulations (the "ITAR") maintained by the Department of State and any applicable anti-boycott compliance regulations (collectively, the "Trade Controls"). The Company (A) has obtained, utilized, and maintained all Permits, records, licenses, license exceptions, authorizations, approvals, clearances, and classifications required by applicable Trade Control Laws, (B) has timely submitted all filings, notifications, and reports to each and every Governmental Authority required under applicable Trade Control Laws for the development, design, manufacture, sale, import, export, re-export, release, and transfer of services, products, components, software, technology, and technical data; and (C) has not engaged, directly or indirectly, in any dealings or transactions with any Prohibited Person, or in any country, region, or territory that is the target of comprehensive territorial economic sanctions (at the time of this Agreement, Crimea, Cuba, Iran, North Korea, the so-called "Donetsk People's Republic" region of Ukraine, and the so-called "Luhansk People's Republic" region of Ukraine) ("Sanctioned Territories").

(ii) None of (A) the Company or (B) any director, officer, employee, agent or consultant of, or any other Person acting for, or on behalf of, the Company is a Prohibited Person. "Prohibited Person" shall mean a Person who is the target of sanctions, including any Person (1) on the List of Specially Designated Nationals and Blocked Persons or any other list of sanctioned persons administered by OFAC or the U.S. Department of State, (2) on any other similar list of sanctioned persons administered by a Governmental Authority in any other jurisdiction, (3) located, organized, or resident in a Sanctioned Territory, or (4) owned or controlled, directly or indirectly, by any such Person or Persons.

(iii) There is no pending or, to the Knowledge of the Company, threatened Action relating to the Company, nor is there any order to which the Company is subject, or pending voluntary disclosure by the Company to any Governmental Authority, in each case, in connection with a possible or actual violation of Anti-Corruption Laws or Trade Control Laws. As of the date hereof, the Company is not aware of any reason to and does not intend to make any disclosure (voluntary or otherwise) to any Governmental Authority with respect to any violation, potential violation, or liability arising under or relating to any Trade Control Laws or Anti-Corruption Laws. The Company is not aware of any event, fact, or circumstance that has occurred or exists that is reasonably likely to result in a finding of noncompliance with any Trade Control Laws or Anti-Corruption Laws.

(iv) No good, service, Software or technical information that the Company sells, exports, possesses or works with is on the U.S. Munitions List (22 C.F.R. §§ 120-130). The Company has not engaged in and is not engaging in activities that are subject to the ITAR. The Company has not designed, modified or customized any product or service to accommodate a military-related or defense-related application or end-use, regardless of whether any such design, modification or customization is, itself, military-related or defense-related activities.

(v) The Company has maintained and currently maintains (i) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, and (ii) internal accounting controls sufficient to provide reasonable assurances that all transactions and access to assets of the Company were, have been and are executed only in accordance with management's general or specific authorization.

4.26 Banking Relationships; Powers of Attorney. Section 4.25(c)(i) of the Disclosure Schedule sets forth a true, complete and correct list of the name and location of each bank, brokerage or investment firm, savings and loan or similar financial institution in which the Company has an account or a safe deposit box or other arrangement, the account or other identifying numbers thereof and the names of all Persons authorized to draw on or who have access to such account or safe deposit box or such other arrangement. There are no outstanding powers of attorney executed by or on behalf of the Company.

4.27 Books and Records; Company Names. The minute books of the Company contain true, complete and correct records of all meetings and other corporate actions of its stockholders and its boards of directors and committees thereof. The stock records of the Company are true, complete and correct and reflect all issuances, transfers, repurchases and cancellations of shares of capital stock of the Company. The Company has furnished or made available to Parent true, complete and correct copies of (a) all minute books (containing the records of meetings of stockholders, the board of directors and any committees of the board of directors to date) of the Company, (b) all stock certificate or stock record books of the Company, and (c) any similar records or documents of the Company. Except as disclosed in Section 4.27 of the Disclosure Schedule, the Company has not had any prior names, and since its date of incorporation, the Company has not conducted business under any name other than its current name.

4.28 Brokers and Finders; Existing Discussions. All negotiations relating to this Agreement and the Transactions have been carried on without the intervention of any Person, acting on behalf of the Company, or any of its "affiliates" or "associates" (as such terms are defined in Rule 405 of the Securities Act), the Securityholders' Representative or the Company Securityholders in such manner as to give rise to any valid claim against the Company, Parent or Merger Sub for any investment banker, brokerage or finder's commission, fee or similar compensation. For the avoidance of doubt, any amounts paid or payable to any such Person in connection with this Agreement shall be considered a Company Transaction Expense for all purposes in this Agreement. As of the date of this Agreement, the Company is not engaged, directly or indirectly, in any discussions or negotiations with any other party with respect to any proposal to acquire the Company, any material portion of its assets or securities or any other substantially similar transaction.

4.29 Anti-Takeover Statute Not Applicable. No "business combination," "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation, including, but not limited to, Section 203 of the DGCL, or anti-takeover provision in the Company Organizational Documents is applicable to the Company, any shares of Company Stock or other Company Securities, this Agreement, the Merger or any of the other Transactions.

4.30 No Other Representations and Warranties. Except for the representations and warranties contained in this Section 4, neither the Company, the Indemnifying Securityholders nor any of their Affiliates or Representatives has made or is making any representation or warranty, express or implied, as to the accuracy or completeness of any information concerning the Company contained herein or made available to Parent and Merger Sub in connection with Parent and Merger Sub's investigation of the Company. Notwithstanding the foregoing, for the avoidance of doubt, nothing in this Section 4.30 will limit Parent's remedies with respect to claims of Fraud.

SECTION 5
REPRESENTATIONS AND WARRANTIES BY PARENT AND MERGER SUB

Parent and Merger Sub represent and warrant to the Company that the statements in this Section 5 are true, complete, and correct as of the date of this Agreement and at the Effective Time (unless the particular statement speaks expressly as of another date, in which case it is true, complete, and correct as of such other date):

5.1 Organization and Standing. Each of Parent and Merger Sub is a corporation or limited liability company, as applicable, duly organized, validly existing, and in good standing under the laws of the jurisdiction of its incorporation or formation, as applicable.

5.2 Authority for Agreement; No Conflict.

(a) Each of Parent and Merger Sub has all necessary corporate power and authority to execute and deliver this Agreement, and each instrument required by this Agreement to be executed and delivered by each of Parent and Merger Sub at the Closing, and to perform their respective obligations under this Agreement and to consummate the Transactions. The execution, delivery, and performance by Parent and Merger Sub of this Agreement, and each instrument required hereby to be executed and delivered by Parent and Merger Sub at the Closing and the consummation by Parent and Merger Sub of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of Parent or Merger Sub are necessary to authorize this Agreement, or to consummate the Transactions so contemplated. This Agreement has been and each instrument required by this Agreement to be delivered by Parent and Merger Sub at the Closing will be duly and validly executed and delivered by Parent and/or Merger Sub, as the case may be, and, assuming the due authorization, execution, and delivery by the Company, and the Securityholders' Representative and the Required Stockholders in respect of this Agreement, constitutes a legal, valid, and binding obligation of Parent and Merger Sub, as the case may be, enforceable against Parent and Merger Sub in accordance with its terms, subject to bankruptcy, insolvency, reorganization, or similar laws of general application affecting the rights and remedies of creditors, and to general equity principles.

(b) The execution and delivery of this Agreement by Parent and Merger Sub, and each instrument required hereby to be executed and delivered by Parent or Merger Sub at the Closing, the compliance with the provisions of this Agreement by Parent and Merger Sub and the consummation by Parent or Merger Sub, as applicable, of the Transactions, will not (i) conflict with or violate the governing instruments, including the charter and bylaws, of Parent or Merger Sub, each as currently in effect, or (ii) violate any Legal Requirement applicable to Parent or Merger Sub or any of their respective properties or assets.

(c) Neither Merger Sub nor Parent is required to file, seek or obtain any notice, authorization, approval, order, permit or consent of or with any Governmental Authority or subject to any other Legal Requirement in connection with the execution, delivery and performance by Merger or Parent of this Agreement and each of the agreements, documents, and instruments to which it will be party or the consummation of the Transactions, except for (i) any filings required to be made under any antitrust or competition law and (ii) such filings as may be required by any applicable federal or state securities or "blue sky" laws.

5.3 Valid Issuance; Sufficient Cash on Hand.

(a) The Parent Shares to be issued pursuant to this Agreement will, when issued, be (i) duly authorized, validly issued, fully paid, and non-assessable, (ii) issued in compliance with applicable securities laws or exemptions therefrom and exchange requirements and (iii) will not be subject to any Liens, other than restrictions imposed under applicable securities laws or Transaction Documents.

(b) Parent and Merger Sub will have on the Closing Date funds sufficient to pay any amounts required to be paid in cash in connection with the consummation of the Transactions, including all related fees and expenses.

5.4 SEC Filings. Parent has timely filed all annual, quarterly and current reports, definitive proxy statements, and certifications required to be filed by Parent with the SEC pursuant to the Exchange Act (collectively with all exhibits and schedules thereto and documents incorporated by referenced therein, the "Parent SEC Reports"). An accurate copy of each Parent SEC Report filed by Parent in the past twelve (12) months is publicly available. All of the Parent SEC Reports (i) were filed on a timely basis subject to any timely filed extensions, (ii) at the time filed, complied, as to form in all material respects with the requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002, and rules and regulations promulgated thereunder applicable to such Parent SEC Reports, and (iii) did not at the time they were filed (or, if amended, as of the date of such amendment) contain any untrue statement of a material fact or omit to state a material fact required to be stated in such Parent SEC Reports or necessary in order to make the statements in such Parent SEC Reports, in the light of the circumstances under which they were made, not misleading.

5.5 Brokers and Finders. All negotiations relating to this Agreement and the Transactions have been carried on without the intervention of any Person acting on behalf of Parent or Merger Sub or any of their respective "affiliates" or "associates" (as those terms are defined in Rule 405 under the Securities Act) in such manner as to give rise to any valid claim against the Company or any Company Securityholder for any brokerage or finder's commission, fee or similar compensation.

5.6 No Other Representations and Warranties. Except for the representations and warranties contained in this Section 5, neither Parent, Merger Sub nor any of their Affiliates or Representatives has made or is making any representation or warranty, express or implied, as to the accuracy or completeness of any information concerning Parent or Merger Sub contained herein or made available to the Company and the Securityholders' Representative in connection with their investigation of Parent and Merger Sub.

SECTION 6
COVENANTS

6.1 Ordinary Course.

(a) During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement or the Effective Time (the "Pre-Closing Period"), the Company covenants and agrees that, unless Parent shall otherwise agree in writing, the Company shall conduct its business, and the Company shall not take any action except, in the ordinary course of business and in a manner consistent with past practices and in compliance in all material respects with all applicable Legal Requirements; and the Company shall use all reasonable efforts to preserve intact the business organization, and preserve the goodwill, of the Company, to keep available the services of the current officers, employees, and consultants of the Company and to preserve the present relationships of the Company with customers, suppliers, channel partners, and other Persons with which the Company has significant business relations.

(b) By way of amplification and not limitation of the provisions of Section 6.1(a), the Company shall not, during the Pre-Closing Period, directly or indirectly do, or propose to do, any of the following without the prior written consent of Parent, except as contemplated in this Agreement or as necessary to effect the Transactions:

(i) amend or otherwise change the Company Organizational Documents or introduce any material change with respect to the governance of the Company;

(ii) issue, grant, sell, dispose of, or encumber or otherwise mortgage, pledge or subject to any Lien, or authorize the issuance, grant, sale, disposition, encumbrance, mortgage or pledge of any Company Securities (other than pursuant to the exercise of currently outstanding and exercisable Company Options under the terms thereof);

(iii) (A) declare, set aside, make or pay any dividend, or other distribution (whether in cash, stock, or property or any combination thereof) in respect of any of the Company Securities, (B) split, combine, recapitalize, or reclassify any of the Company Securities or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for shares of any of the Company Securities, (C) amend the terms or change the period of exercisability of any Company Securities, (D) accelerate the vesting of any unvested Company Option, (E) purchase, repurchase, redeem, or otherwise acquire any of the Company Securities, or (F) propose to do any of the foregoing (other than pursuant to the exercise of currently outstanding Company Options under the terms thereof);

(iv) acquire (by merger, consolidation, or acquisition of stock or assets or otherwise) any corporation, partnership, or other business organization or division or business thereof or any material portion of the assets thereof;

(v) enter into any partnership, joint venture, joint development, or other similar arrangement with one or more Persons;

(vi) adopt or implement any shareholder rights plan;

(vii) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization, or other reorganization of the Company (other than the Merger) or make any material reductions in force;

(viii) sell, lease, dispose of, or encumber or otherwise mortgage, pledge, or subject to any Lien, excluding any Permitted Lien, (which shall include any exclusive license) any assets or properties of the Company (other than for (A) sales of products in the ordinary course of business and in a manner consistent with past practices, not to exceed $25,000 in the aggregate, (B) dispositions of obsolete or worthless assets, (C) sales of immaterial assets not in excess of $50,000 in the aggregate or (D) non-exclusive licenses of Intellectual Property in the ordinary course of business);

(ix) take any action which would adversely affect the ability of the parties to consummate the Transactions, including the Merger;

(x) incur, assume, or guarantee any Indebtedness or assume, guarantee, or endorse or otherwise as an accommodation become responsible for, the obligations of any Person, or make any loans or advances or capital contributions to or investments in any other Person;

(xi) pay, discharge, or satisfy any Liabilities or Liens (other than the payment, discharge, or satisfaction in the ordinary course of business consistent with past practices of Liabilities reflected or reserved against in the Financial Statements or incurred since the date of the Balance Sheet in the ordinary course of business consistent with past practices or in connection with this Agreement and the Transactions);

(xii) forgive or cancel any Liens, or terminate or waive any right of substantial value;

(xiii) fail to pay accounts payable and other Liabilities in the ordinary course of business consistent with past practices;

(xiv) modify the payment terms or payment schedule of any receivables other than in the ordinary course of business consistent with past practices, accelerate the collection of receivables, or sell, securitize, factor, or otherwise transfer any accounts receivable;

(xv) revalue in any material respect any of its assets or properties, including writing down the value of inventory or writing off notes or accounts receivable;

(xvi) make or commit to make any capital expenditures or purchase of fixed assets which are, individually, in excess of $15,000 and, in the aggregate, in excess of $25,000;

(xvii) take any action to change accounting or Tax reporting policies or procedures (including, procedures with respect to revenue recognition, payments of accounts payable, and collection of accounts receivable), except as required by changes in GAAP occurring after the date of this Agreement or, except as so required by GAAP, change any assumption underlying, or method of calculating, any bad debt contingency, or other reserve;

(xviii) file any income or material non-income Tax Return without first consulting with Parent in good faith, make, revoke, or change any Tax election or Tax year inconsistent with past practices, settle or compromise any federal, state, local, or foreign Tax Liability or Audit, agree to an extension of a statute of limitations in connection with any Action related to Taxes, fail to file any income or other Tax Return when due (or, alternatively, fail to file for available extensions), fail to pay any amount of Taxes when due, file any amended Tax Returns, enter into any closing agreement affecting any Tax Liability or refund, or take, or cause or permit any other Person to take, any action which could reasonably be expected to increase Parent's, the Surviving Corporation's or any of their Affiliates' liability for Taxes, or result in, or change the character of, any income or gain that Parent, the Surviving Corporation or any of their Affiliates must report on any Tax Return(other than in the ordinary course of business consistent with past practices);

(xix) enter into, amend, or waive any material right under any Contract, or enter into, renew, amend, or terminate any Real Property Lease (other than holdover tenancy made on substantially similar terms), or open or close any facility;

(xx) enter into any operating lease with annual payments in excess of $10,000;

(xxi) modify its standard warranty terms for its products or amend or modify any product warranties in effect as of the date of this Agreement in any manner that is adverse to the Company;

(xxii) disclose any trade secrets to any Person (other than representatives of Parent or in the ordinary course of business consistent with past practice to a Person bound by adequate confidentiality obligations), or transfer to any Person any rights to any Company Intellectual Property, other than licenses in the ordinary course of business consistent with past practices;

(xxiii) commence an Action (other than (A) for the routine collection of bills, or (B) in such cases where it in good faith determines that failure to commence an Action would result in the material impairment of a valuable aspect of its business, provided that it consults with Parent prior to the filing of such Action);

(xxiv) settle or compromise any pending or threatened Action that (A) would involve the payment of an amount greater than $25,000 or would result in a loss of revenue of, an amount that could, individually or in the aggregate, reasonably be expected to be greater than $15,000, (B) involves or results in any restriction on the business or operation of the Company, or (C) includes any admission of fault or wrongdoing by the Company;

(xxv) enter into any labor or collective bargaining agreement or, through negotiation or otherwise, make any commitment or incur any Liability to any labor organization with respect to the Company;

(xxvi) increase the compensation payable or to become payable to any director or officer;

(xxvii) except as required by applicable Legal Requirements or the terms of any Company Plan, (A) increase the compensation payable or to become payable to any of its Employees or Service Providers, (B) modify any existing salary, bonus, commission, severance, equity compensation, or other equity arrangements or any other compensatory arrangements with any such Persons (including under any profit sharing, management by objectives, incentive, gainsharing, competency, or performance plan) or modify or waive any of the terms or conditions thereof or the performance or other criteria or conditions to payment or earning thereof, (C) make any loan, advance or capital contribution to, or grant any bonus, severance, or termination pay to, or terminate, enter into, or amend any employment, severance, or similar Contract with any of its Employees or Service Providers, (D) establish, adopt, enter into, amend, terminate, or otherwise change the coverage or benefits available under, any Company Plan for the benefit of any of its Employees or Service Providers, (E) pay or otherwise grant any unusual or extraordinary benefit or other direct or indirect compensation to any person, or (F) induce or encourage any Employees or Service Providers to resign from the Company, or promote, transfer, or change the employment status or titles or terms of employment of any Employees or Service Providers;

(xxviii) hire or terminate the employment of any employees or other individual service providers or hire, elect, appoint or terminate the employment of any officers or elect or terminate the service of any directors or other individual service providers;

(xxix) materially reduce the amount of any insurance coverage provided by existing insurance policies; and

(xxx) take, or agree in writing or otherwise to take, any of the actions described above in this Section.

6.2 Information Statement.

(a) Immediately following the execution and delivery of this Agreement, the Company shall deliver the information statement accurately describing this Agreement, the Merger and the provisions of Section 262 of the DGCL attached as Exhibit I (the "Information Statement") to those Company Stockholders that did not execute the Company Stockholder Written Consent for the purpose of informing them of the approval of the Merger, the adoption of this Agreement in accordance with Section 228 of the DGCL, and their rights under Section 262 of the DGCL. The information furnished in any document mailed, delivered, or otherwise furnished to the Company Stockholders in connection with the solicitation of their consent to, and adoption of, this Agreement and the approval of the principal terms of the Merger, including the statements in the Information Statement, will not contain, at or prior to the Effective Time, any untrue statement of a material fact and will not omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(b) The Company has notified the holders of Company Stock that did not execute the Company Stockholder Written Consent or a Company Consent, Waiver and Release Agreement of the Transactions, to the extent required by the terms and conditions of this Agreement, the Company Organizational Documents, the Company Plans, any Legal Requirement (including the DGCL), or other agreements or instruments governing such securities and as contemplated in this Agreement.

6.3 Confidentiality; Access to Information.

(a) The Securityholders' Representative and each Person that has executed and delivered the Company Stockholder Written Consent or a Company Consent, Waiver and Release Agreement (collectively, the "Consenting Securityholders"), and their legal, financial, accounting, and other representatives, will (i) treat and hold any Confidential Information as confidential, and (ii) refrain from disclosing any Confidential Information to any third party (other than their legal, financial, accounting, or other representatives that have a need to know). In the event that the Securityholders' Representative or a Company Securityholder is requested or required pursuant to oral or written question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand, or similar process to disclose any Confidential Information, such Person will use commercially reasonable efforts to notify Parent promptly of the request or requirement so that Parent may seek an appropriate protective order or waive compliance with the provisions of this Section. If, in the absence of a protective order or the receipt of a waiver under this Agreement, such Person is, upon advice of counsel, legally required to disclose any Confidential Information, such Person may disclose only the portion of the Confidential Information which counsel advises is legally required to be disclosed; provided, however, that such Person shall provide Parent with reasonable cooperation, to the maximum extent possible and at Parent's expense, to permit Parent to seek, prior to any such disclosure, an order or other assurance that confidential treatment will be accorded to the Confidential Information required to be disclosed. Such Person will cooperate with Parent in seeking such treatment. Notwithstanding the foregoing, that any Company Securityholder, its Affiliates and Representatives may disclose Confidential Information in relation to the Transactions (but not, for the avoidance of doubt confidential information of the Company) without Parent consent as follows: (1) to prospective and current limited partners (or their equivalent) of their respective affiliated investment funds general information regarding the performance of the Company Securityholder's investment in the Company on a confidential basis to the extent customary in connection with its or its affiliated funds' normal fund raising, marketing or reporting activities; (2) following any public announcement of the Merger by Parent, disclose the information disclosed by Parent in such public announcement; (3) to his, her or its attorneys, tax advisors, auditors, accountants, consultants and other professionals to the extent necessary for their provision of professional services (provided that such advisors are obligated to maintain the confidentiality of such information); (4) to the Securityholders' Representative or another Company Securityholder; (5) for purposes of enforcing the Company Securityholder's or its Affiliates' rights under, or defending against any claim relating to, this Agreement or any other Transaction Document; (6) to the extent reasonably necessary as part of the Company Securityholder's or its Affiliate's financial statements or tax returns; and (7) to the directors, officers, employees, stockholders, partners and members of such Company Securityholder on a confidential basis to the extent they have a need to know such information in connection with the Securityholders' business or operations or in relation to this Agreement, the Transaction Documents or the Transactions. The provisions of this Section shall survive termination of this Agreement for three (3) years.

(b) Access to Information. Upon reasonable advance notice from Parent, the Company will afford Parent and Parent's Representatives reasonable access during normal business hours to its premises, properties, books, records, financial, Tax, and accounting records (including, the work papers of the Company's independent accountants), Contracts, personnel, counsel, financial advisors, and auditors during the Pre-Closing Period to obtain all information concerning its business, including the status of product development efforts, properties, results of operations, and personnel for purposes of this Agreement, as Parent may reasonably request; provided, however, that such access shall not unreasonably interfere with the conduct of the business and operations of the Company; provided further, that the Company may restrict the foregoing access to the extent that in its good faith judgment (after consultation with outside legal counsel) (i) such access would violate any Contract or other obligation of confidentiality to which the Company is a party or is subject or result in a loss of the ability to successfully assert a claim of privilege (including the attorney-client and work product privileges) or (ii) any applicable Legal Requirement requires the Company to restrict or prohibit access to any such properties or information. In addition, any information obtained from the Company pursuant to the access contemplated by this Section shall constitute "Confidential Information" under the Confidentiality Agreement.

6.4 Public Disclosure. No press release or any public disclosure, either written or oral, of the Transactions or negotiations related thereto shall be made by the Company, any Company Securityholder, the Securityholders' Representative or any of the Company's Representatives, without the express prior written consent of Parent.

6.5 Securityholders' Representative. Unless otherwise required by applicable Legal Requirements, the Securityholders' Representative agrees that it (and its legal, financial, accounting and other representatives) shall treat and hold in confidence all non-public confidential information acquired in its role as Securityholders' Representative in accordance with the confidentiality provisions of Section 6.3.

6.6 Regulatory Filings; Exchange of Information; Notification; Commercially Reasonable Efforts.

(a) Regulatory Filings. Each of Parent, Merger Sub and the Company shall coordinate and cooperate with one another and shall each use all reasonable efforts to comply with, and shall each refrain from taking any action that would impede compliance with, all applicable Legal Requirements, and as soon as reasonably practicable after the date of this Agreement, each of Parent, Merger Sub and the Company shall obtain or make all consents, approvals, orders, or authorizations of, or registrations, declarations, or filings with any Governmental Authority in connection with the Merger and the Transactions. Each of Parent, Merger Sub and the Company will cause all documents that it is responsible for filing with any Governmental Authority under this Section to comply in all material respects with all applicable Legal Requirements.

(b) Exchange of Information. Parent, Merger Sub, and the Company each shall (and shall cause each of their respective Affiliates to) promptly supply the other with any information that may be required in order to effectuate or obtain any filings or other actions pursuant to Section 6.6(a). Except where prohibited by applicable Legal Requirements, and subject to the Confidentiality Agreement and any joint defense agreement entered into between the parties or their counsel, each of Parent, Merger Sub, and the Company shall (and shall cause each of their respective affiliates to) (i) consult with the others prior to taking a position with respect to any such filing or other actions, (ii) to the extent reasonably required to permit appropriate coordination of efforts, permit the others to review and discuss in advance, and consider in good faith the views of the others in connection with, any analyses, appearances, presentations, memoranda, briefs, white papers, arguments, opinions, and proposals before making or submitting any of the foregoing to any Governmental Authority in connection with any Action in connection with this Agreement or the Transactions, (iii) coordinate with the others in preparing and exchanging such information, (iv) promptly provide the others (and their counsel) with copies of presentations or other advocacy submissions (and a summary of any oral presentations) made by such party to any Governmental Authority in connection with this Agreement or the Transactions, and (v) promptly provide the others (and their counsel) with advance notice of, and an opportunity to attend as an observer (to the extent permitted by the applicable Governmental Authority), any meeting with any Governmental Authority in connection with this Agreement or the Transactions. Each of Parent, Merger Sub, and the Company may, as they deem necessary, designate any sensitive materials to be exchanged in connection with this Section 6.6 as "Outside Counsel Only." Any such materials, as well as the information contained therein, shall be provided only to a receiving party's outside counsel (and mutually-acknowledged outside consultants) and not disclosed by such counsel (or consultants) to any employees, officers, or directors of the receiving party without the advance written consent of the party supplying such materials or information.

(c) Notification. Each of Parent, Merger Sub, and the Company will notify the others promptly upon the receipt of (i) any comments from any Governmental Authority in connection with any filings or other actions made pursuant to this Agreement, and (ii) any request by any Governmental Authority for amendments or supplements to any filings or other actions made pursuant to, or for information provided to comply in all material respects with, any Legal Requirements. Whenever any event occurs that is required to be set forth in an amendment or supplement to any filing or other action made pursuant to Section 6.6(a), Parent, Merger Sub, and the Company, as the case may be, will promptly inform the others of such occurrence and cooperate in filing with the applicable Governmental Authority such amendment or supplement.

(d) Reasonable Efforts. Upon the terms and subject to the conditions set forth in this Agreement, each of the parties (other than Company Securityholders that are not providing services to the Company) agrees to use all reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper, or advisable to consummate and make effective, in the most expeditious manner practicable, the Merger and the other Transactions, including using all reasonable efforts to (i) cause the conditions precedent set forth in Section 7 to be satisfied, (ii) obtain all consents, approvals, or waivers from third parties, including all applicable consents under the Contracts (provided, that the parties will discuss in good faith procedures to pursue third party consents with respect to the Merger, it being understood that the Company shall not make, or offer to make, any payment or other commitment in connection with obtaining any such consent without the prior written consent of Parent), and (iii) execute or deliver any additional instruments necessary to consummate the Transactions, and to fully carry out the purposes of, this Agreement. For the avoidance of doubt, Parent shall control and lead all negotiations and strategy on behalf of the parties relating to any Governmental Authority approvals. In connection with, and without limiting the foregoing, the Company and the Company Board shall, if any takeover statute or similar Legal Requirement is or becomes applicable to the Merger, this Agreement, or any of the Transactions, use all reasonable efforts to ensure that the Merger and such other Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of any such Legal Requirement on the Merger, this Agreement, and such Transactions. Notwithstanding anything in this Agreement to the contrary, nothing contained in this Agreement shall be deemed to require Parent or any of its Affiliates to supply any additional information and documentary material that may be requested pursuant to any antitrust or competition Law, defend any Actions challenging this Agreement or the consummation of the Transactions, or propose, take, or agree to take, any Action of Divestiture.

6.7 Advice of Changes. During the Pre-Closing Period, Parent and the Company shall promptly advise the other party in writing to the extent it has Knowledge of (a) any event or circumstance that would reasonably be expected to result in any representation or warranty made by it (and, in the case of Parent, made by Merger Sub) in this Agreement becoming untrue or inaccurate in any respect, (b) any event or circumstance that would reasonably be expected to result in the failure by it (and, in the case of Parent, by Merger Sub) to comply in any material respect with or satisfy in any material respect any covenant, condition, or agreement to be complied with or satisfied by it under this Agreement prior to the Effective Time, (c) any Material Adverse Effect, or (d) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions; provided, however, that no such notification will be deemed to prevent or cure any breach of, or inaccuracy in, amend, or supplement any Section of the Disclosure Schedule, or otherwise disclose an exception to, or affect in any manner, the representations, warranties, covenants, or agreements of the parties (or remedies with respect thereto) or the conditions to the obligations of the parties or the Indemnifying Securityholders under this Agreement; provided, further, that any failure to provide such notification as required under clause (a) or (b) shall not constitute an indemnifiable matter or give rise to Damages by the Indemnifying Securityholders under Section 10 (but the underlying breach of such representation, warranty, covenant or agreement may be an indemnifiable matter under Section 10, in each case to the extent permitted by and subject to the terms and limitations set forth under Section 10).

6.8 Employee Matters.

(a) Reserved.

(b) Promptly following the date of this Agreement, the Company shall cooperate with Parent in good faith and use reasonable best efforts to conduct interviews, discussions, evaluations, identify such individuals to retain, prepare and extend offer documentation to such individuals, and other necessary actions to determine each current Employee who is anticipated to become a Continuing Employee. Parent is not under any obligation to hire or retain any Employee or Service Provider, or provide any Employee or Service Provider with any particular benefits, or make any payments or provide any benefits to those Employees or Service Providers whom Parent chooses not to employ or subsequently terminates, except as otherwise required by applicable Legal Requirements. The Company will (i) consistent with applicable Legal Requirements, provide all required notifications and terminate the employment or engagement of each current Employee who does not become a Continuing Employee (each, a "Non-Continuing Worker") effective no later than immediately prior to the Closing, and (ii) use commercially reasonable efforts to obtain a release of claims (in a form satisfactory to Parent) (a "Non-Continuing Worker Release") from each such Non-Continuing Worker prior to the Closing. For the avoidance of doubt, all amounts that become payable pursuant to this Section 6.8(b), and all Transaction Payroll Taxes arising in connection therewith, shall be included, without duplication, in the Closing Severance Amount, Change in Control Payments, Company Debt, or Company Transaction Expenses, in each case, to the extent not paid prior to the Closing.

(c) The Company Board shall adopt and approve (without modification, except as determined by Parent) the 2026 Equity Incentive Plan and the Company shall obtain the approval (without modification, except as determined by Parent) of the 2026 Equity Incentive Plan by stockholders of the Company, in each case, as soon as practicable after the date of this Agreement and in any event prior to giving effect to this Section 6.8(c). Prior to the Closing, the Company will grant new restricted stock units ("New Restricted Stock Units") to certain individuals who are expected to become Continuing Employees covering an aggregate 1,319,151 shares of Company Common Stock (the "Equity Pool"), as determined by Parent, in its sole discretion; provided that, if any such individual does not become a Continuing Employee, the New Restricted Stock Units allocated or granted to such individual shall not be re-allocated or re-granted. All New Restricted Stock Units shall be granted pursuant to forms of award agreement reasonably approved by Parent without modification and shall only be effective for those individuals who (i) accept the award of New Restricted Stock Units by timely executing and returning the applicable award agreement no later than ten days prior to the Closing Date and (ii) enter into offer letters and invention assignment and non-disclosure agreements in the form reasonably acceptable to Parent and become Continuing Employees. Unless indicated otherwise by Parent in writing, or specifically provided in the 2026 Equity Incentive Plan, this Section 6.8, or the applicable award agreement evidencing the applicable New Restricted Stock Units, the New Restricted Stock Units shall (i) not provide for acceleration of vesting upon any event and (ii) be subject in all cases to Parent's standard policies.

(i) The shares of Company Common Stock subject to the Equity Pool shall be granted in the form of New Restricted Stock Units subject to the following vesting conditions: the New Restricted Stock Units shall vest over 4 years, with 25% of the total shares subject to the applicable New Restricted Stock Units vesting on the one-year anniversary of the Closing (the "First Vesting Date") and 1/48th of the total shares subject to the applicable New Restricted Stock Units on the same day of each month thereafter (each monthly anniversary of the First Vesting Date, a "Subsequent Vesting Date" and, together with the First Vesting Date, the "Vesting Dates"), subject to the recipient's continued employment (or continued service with respect to any current Employee who becomes a non-employee service provider following the Closing in connection with the Transactions) with Parent or a Parent Subsidiary through the applicable Vesting Date; provided that, in the event the Milestone-Based Vesting Condition is satisfied, then 150% of 1/48th of the total shares subject to the New Restricted Stock Units shall vest on each Subsequent Vesting Date scheduled to occur following the Milestone Date or the date of satisfaction of the Milestone-Based Vesting Condition (as determined in good faith by Parent), if earlier, until the New Restricted Stock Units are fully vested, subject to the recipient's continued employment (or continued service with respect to any current Employee who becomes a non-employee service provider following the Closing in connection with the Transactions) with Parent or a Parent Subsidiary through the applicable Vesting Date (the "Vesting Enhancement"). By way of illustrative example, if 100 shares were vesting on each Subsequent Vesting Date prior to the satisfaction of the Milestone-Based Vesting Condition, then once the Milestone-Based Vesting Condition is satisfied, 150 shares would vest on each Subsequent Vesting Date scheduled to occur following the Milestone Date or the date of the satisfaction of the Milestone-Based Vesting Condition, if earlier, until the New Restricted Stock Units are fully vested, subject to the recipient's continued employment (or continued service with respect to any current Employee who becomes a non-employee service provider following the Closing in connection with the Transactions) with Parent or a Parent Subsidiary through the applicable Vesting Date.

(ii) The Milestone-Based Vesting Condition shall be satisfied upon the achievement of the Customer Revenue Earnout Conditions, as set forth on the Earnout Milestones and Payment Schedule, subject to the recipient's continued employment (or continued service with respect to any current Employee who becomes a non-employee service provider following the Closing in connection with the Transactions) with Parent or a Parent Subsidiary through the Milestone Date.

(iii) As soon as reasonably practicable, Parent will cause the Parent common stock issuable upon settlement of assumed New Restricted Stock Units pursuant to Section 6.8(c) for which a Form S-8 registration statement is available to be registered with the SEC on Form S-8 (assuming timely receipt of all restricted stock unit documentation relating to New Restricted Stock Units outstanding immediately prior to the Effective Time and all signatures, opinions and consents required for such registration statement), and will exercise commercially reasonable efforts to maintain the effectiveness of such registration statement for so long as such assumed New Restricted Stock Units remain outstanding and will reserve a sufficient number of shares of Parent common stock for issuance upon settlement thereof. The Company and its counsel shall reasonably cooperate with and assist Parent in the preparation of such registration statement. The Form S-8 registration statement shall not cover the shares of Parent common stock subject to any New Restricted Stock Units that are held by Persons who do not become employees of Parent or a Parent Subsidiary at the Effective Time or do not otherwise have a service relationship with Parent or a Parent Subsidiary at the Effective Time.

(d) As expeditiously as possible following the date hereof (and in no event later than five (5) Business Days prior to the Closing), the Company shall have provided to Parent calculations (and all relevant backup materials) with respect to the amount of payments and benefits which have been, will or may be received in connection with the transactions contemplated by this Agreement (or which may be deemed under the applicable regulations to have been received in connection with such transactions) and which could constitute "parachute payments" subject to the restriction on deductions imposed under Section 280G of the Code and the Treasury Regulations promulgated thereunder, which calculations will be subject to Parent's approval, which will not be unreasonably withheld, conditioned or delayed. Prior to the Closing, the Company will obtain, prior to the initiation of the stockholder approval procedure described below in this Section 6.8(d), from each Person to whom any payment or benefit will or may be made that would be deemed to constitute "parachute payments" under Section 280G(b)(2) of the Code and Treasury Regulations promulgated thereunder ("Section 280G Payments"), a written agreement waiving such Person's right to receive some or all of such payment or benefit (the "Waived Benefits"), to the extent necessary so that all remaining payments and benefits applicable to such Person will not be deemed a parachute payment subject to the deduction restrictions imposed by Section 280G of the Code, and accepting in substitution for the Waived Benefits the right to receive the Waived Benefits only if approved by the stockholders of the Company in a manner that complies with Section 280G(b)(5)(B) of the Code and the Treasury Regulations promulgated thereunder. After the date of this Agreement, the Company will use its reasonable best efforts to obtain the approval by such number of stockholders of the Company in a manner that complies with the terms of Section 280G(b)(5)(B) of the Code and the Treasury Regulations thereunder, including Q 7 of Section 1.280G 1 of such Treasury Regulations, of the right of each Person described in this Section 6.8(d) who has executed the waiver described therein to receive or retain, as applicable, such Person's Waived Benefits. The Company will provide Parent for its review and approval, which will not be unreasonably delayed or conditioned, advance copies of all documents and communications by which it intends to seek the waiver and approvals described in this Section 6.8(d) and will promptly provide Parent with copies of any executed waivers and evidence of the stockholder approval contemplated by this Section 6.8(d).

6.9 Third Party Consents. Prior to Closing, the Company shall (a) obtain and deliver to Parent all consents, waivers and approvals set forth on Section 7.1(b)(iv) of the Disclosure Schedule and (b) use commercially reasonable efforts to obtain and deliver to Parent all consents, waivers and approvals under each Contract listed or described on Section 4.5(c)(ii) of the Disclosure Schedule (and any Contract entered into after the date of this Agreement that would have been required to be listed or described on Section 4.5(c)(ii) of the Disclosure Schedule if entered into prior to the date of this Agreement), unless waived, in each case, by Parent in accordance with this Agreement.

6.10 Termination of Certain Agreements. On or prior to the Closing Date, the Company shall (a) terminate all Related Party Agreements (other than (i) those Contracts set forth on Section 6.10 of the Disclosure Schedule and (ii) Contracts the continuation of which Parent has approved in writing), but including any Tax sharing, Tax allocation, or similar agreement, and (b) deliver releases executed by such Persons with whom the Company have terminated such Contracts pursuant to this Section 6.10 providing that such Related Party Agreements has been terminated and is of no further force and effect and no further payments are due, or may become due, and neither the Surviving Corporation, the Company, nor Parent has any further Liability, under or in respect of any such terminated Contracts.

6.11 No-Shop.

(a) The Company shall not, and shall not permit any of its Representatives to, directly or indirectly, (i) discuss, encourage, negotiate, undertake, initiate, authorize, recommend, propose, or enter into, whether as the proposed surviving, merged, acquiring, or acquired corporation or otherwise, any transaction involving an Acquisition Proposal, other than the Transactions, (ii) facilitate, encourage, solicit, or initiate discussions, negotiations, or submissions of proposals or offers in respect of an Acquisition Proposal, (iii) furnish or cause to be furnished, to any Person, any information concerning the business, operations, properties, or assets of the Company in connection with an Acquisition Proposal, or (iv) otherwise consent to, or cooperate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt by any other Person to do or seek any of the foregoing.

(b) The Company shall notify Parent orally and in writing promptly (but in no event later than one (1) Business Day) after receipt by the Company, or any of its Representatives, of any Acquisition Proposal from any Person, other than Parent, or any request for non-public information relating to the Company or for access to the properties, books, or records of the Company by any Person, other than Parent. Any such notice of an Acquisition Proposal shall include the name of the proposed purchaser, the dollar amount, if any, of the purchase price of the Acquisition Proposal (if any), its composition (*i.e.*, cash, securities, etc.), any material contingencies (*e.g.*, earn-out or other conditions), and any other material terms and provisions thereof.

(c) The Company shall (and shall cause its Representatives to) immediately cease and cause to be terminated any existing discussions or negotiations with any Persons (other than Parent) conducted before the date of this Agreement with respect to any Acquisition Proposal. The Company shall not release any third party from the confidentiality and standstill provisions of any agreement to which the Company is a party.

6.12 Takeover Laws. The Company and the Company Board shall (a) use all reasonable efforts to ensure that no state takeover law or similar Legal Requirement is or becomes applicable to this Agreement, the Merger or any of the other Transactions, and (b) if any state takeover law or similar Legal Requirement becomes applicable to this Agreement, the Merger, or any of the other Transactions, ensure that the Merger and the other Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to negate the effect of such Legal Requirement on this Agreement, the Merger and the other Transactions.

SECTION 7
CONDITIONS TO CLOSING; CLOSING DELIVERIES; TERMINATION

7.1 Conditions to Closing.

(a) Conditions of Each Party. The respective obligations of each party to this Agreement to consummate the Merger and effect the Transactions shall be subject to the satisfaction at or prior to the Closing Date of the following conditions:

(i) The Requisite Stockholder Approval shall not have been rescinded, revoked, or changed.

(ii) No temporary restraining order, preliminary or permanent injunction, or other order or judgment preventing the consummation of the Merger or the other Transactions, shall have been issued by any court of competent jurisdiction and remain in effect.

(b) Conditions of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the Merger and effect the other Transactions shall be subject to satisfaction or, to the extent permitted by applicable Legal Requirements, waiver by Parent at or prior to the Closing Date of each of the following conditions:

(i) Representations, Warranties, and Covenants.

(A) Each of the Company Fundamental Representations shall be true, complete, and correct in all respects, except for *de minimus* inaccuracies, as of the date of this Agreement and at the Effective Time as though such representation or warranty had been made at the Effective Time (except that those representations and warranties which address matters only as of a particular date shall remain true, complete, and correct as of such date); provided, that nothing contained in this Section or elsewhere in this Agreement shall affect a Parent Indemnified Party's right to indemnification pursuant to Section 10 if the Closing occurs.

(B) Each of the other representations and warranties of the Company in this Agreement shall be true, complete, and correct in all respects as of the date of this Agreement and at the Effective Time as though such representation or warranty had been made at the Effective Time (except that those representations and warranties which address matters only as of a particular date shall remain true, complete, and correct as of such date); provided, however, that the condition set forth in this Section shall be deemed satisfied unless the aggregate effect of all such failures of such representations and warranties to be true, complete, and correct (for purposes of this proviso, determining the truth, completeness, or correctness of such representations and warranties without giving effect to any qualifications with respect to "materiality" or "Material Adverse Effect" included therein), taken together, is or could reasonably be expected to be material to the Company; provided, further, that, nothing contained in this Section or elsewhere in this Agreement shall affect a Parent Indemnified Party's right to indemnification pursuant to Section 10 if the Closing occurs.

(C) The Company and the Securityholders' Representative shall have performed and complied individually and in the aggregate in all material respects with all covenants and obligations of this Agreement required to be performed and complied with by them as of the Effective Time.

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

(iii) Government and Other Third-Party Approvals. All consents, approvals, orders, or authorizations of, or registrations, declarations, or filings with, any Governmental Authority or other Person identified on Section 7.1(b)(iii) of the Disclosure Schedule shall have been obtained or made, in a manner reasonably satisfactory in form and substance to Parent, and no such consent, approval, order, or authorization shall have been revoked.

(iv) Third Party Consents and Notices; Termination of Certain Agreements. The Company shall have obtained from the applicable third parties and delivered to Parent the consents, waivers and approvals as set forth in Section 7.1(b)(iv)(A) of the Disclosure Schedule. The Company shall have sent all notices to any Person identified on Section 7.1(b)(iv)(B) of the Disclosure Schedule in a manner and in form reasonably satisfactory to Parent, and each such notice shall have been acknowledged by such Person. The Company shall have obtained from the applicable third parties and delivered to Parent the terminations and releases to all Related Party Agreements as required by Section 6.10.

(v) Litigation and Legal Requirements. There shall be no Action pending against Parent, the Company, or any of their respective Affiliates by or before any Governmental Authority or any Legal Requirement enacted or deemed applicable (A) seeking to enjoin or make illegal, delay, or otherwise restrain or prohibit the consummation of the Merger or the other Transactions or seeking material damages with respect thereto, (B) that would result in the Merger or any of the other transactions contemplated hereby being rescinded following consummation, (C) seeking to require an Action of Divestiture, (E) that otherwise would, individually or in the aggregate, have a Material Adverse Effect, or (F) that is reasonably likely, directly or indirectly, to result in any of the consequences referred to in clauses (A) through (D) of this Section.

(vi) Company Stockholder Written Consent and Company Consent, Waiver and Release Agreements. The Company Stockholder Written Consent and Company Consent, Waiver and Release Agreements with each of the Required Stockholders shall remain in full force and effect as of the Effective Time and all Persons who have signed such agreements shall be able to, and shall not have indicated to Parent, the Company or any of their Representatives an unwillingness, to perform in accordance with such agreements.

(vii) Appraisal Claims and Rights. Company Stockholders holding no more than five percent (5%) of the issued and outstanding shares of Company Stock must not have exercised (or have a continuing right to exercise) appraisal or dissenters' rights under applicable law, including the DGCL, in either case, with respect to the Merger and the Transactions.

(viii) Key Employee Matters. The Key Employee Agreements shall remain in full force and effect as of the Effective Time and all persons who have signed such agreements shall be able to, and shall not have indicated to Parent, the Company or any of their Representatives an unwillingness, to perform in accordance with such agreements.

(ix) 2026 Equity Incentive Plan. The Company shall have (A) adopted (without modification, except as determined by Parent) and terminated the 2026 Equity Incentive Plan (after giving effect to this Agreement, including the issuance of the New Restricted Stock Units pursuant to Section 6.8(c)) the 2026 Equity Incentive Plan, (B) granted and issued the New Restricted Stock Units pursuant to Section 6.8(c) and (C) obtained stockholder approval of the 2026 Equity Incentive Plan (without modification, except as determined by Parent) pursuant to Section 6.8(c).

(x) Deliveries. Parent shall have received the items listed in Section 7.2.

(c) Conditions of the Company. The obligations of the Company to consummate the Merger and effect the Transactions are subject to the satisfaction or, to the extent permitted by applicable Legal Requirements, waiver by the Company at or prior to the Closing Date of the following conditions:

(i) Representations, Warranties, and Covenants.

(A) Each of the representations and warranties of Parent and Merger Sub in this Agreement shall be true, complete, and correct in all material respects, in each case, at the Effective Time as though such representation or warranty had been made at the Effective Time (except that those representations and warranties which address matters only as of a particular date shall remain true, complete, and correct as of such date).

(B) Parent and Merger Sub shall have performed and complied in all material respects with all covenants and obligations of this Agreement required to be performed and complied with by them as of the Effective Time.

(ii) Deliveries. The Company shall have received the items listed in Section 7.3.

7.2 Closing Deliveries of the Company. At or prior to the Closing, the Company shall deliver, or caused to be delivered, to Parent the following:

(a) A certificate executed on behalf of the Company by its Chief Executive Officer or its Chief Financial Officer, in form and substance reasonably satisfactory to Parent, certifying to the effect that, as of the Effective Time, each of the conditions set forth in Section 7.1(b)(i), Section 7.1(b)(ii), Section 7.1(b)(vi) and Section 7.1(b)(ix) has been satisfied.

(b) A certificate of the Secretary or other duly authorized officer of the Company dated the Closing Date, in form and substance reasonably satisfactory to Parent as to (i) the Company Organizational Documents, and the Company being in good standing (including attaching the Company Organizational Documents and certificates of good standing or qualification to do business, as applicable, dated not more than five (5) Business Days prior to the Closing issued by the Secretary of State of the State of Delaware and by each state in which the Company is qualified to do business as a foreign corporation), (ii) the attached actions taken by the Company Board to authorize this Agreement, the Merger and the other Transactions, (iii) the incumbency and signatures of the officers of the Company executing this Agreement and the other agreements, instruments, and other documents executed by or on behalf of the Company pursuant to this Agreement or otherwise in connection with the Transactions, and (iv) the Company having taken all necessary and appropriate steps such that all Company Securities will be treated as set forth in Section 3.

(c) The Escrow Agreement, duly executed by the Company.

(d) The Company Stockholder Written Consent, duly executed by the Company Stockholders representing 95% of the Company Stock.

(e) The Company Consent, Waiver and Release Agreements, duly executed by the Indemnifying Securityholders representing an aggregate Pro Rata Percentage of 95%.

(f) Evidence, satisfactory to Parent, that Company has delivered to each Company Securityholder the Information Statement;

(g) Evidence, satisfactory to Parent, that all consents, approvals, orders, or authorizations of, or registrations, declarations, or filings with, any Governmental Authority or other Person identified on Section 7.1(b)(iii) of the Disclosure Schedule have been obtained.

(h) The Certificate of Merger duly executed by the Company.

(i) The Paying Agent Schedule.

(j) The Securityholder Schedule, delivered with a certificate executed by the Company's Chief Executive Officer or its Chief Financial Officer certifying as to the calculations therein.

(k) (i) Payoff letters from each counterparty in respect of the Company Debt, together with any applicable UCC termination statements and other documentation required to evidence the termination and repayment of the Company Debt at the Closing, in form and substance reasonably acceptable to Parent, which payoff letters shall provide for, among other things, repayment of such Company Debt and the release by each such counterparty of any and all claims, as applicable, under any agreement related thereto, and (ii) payment instructions for each counterparty in respect of the Company Debt and the Company Transaction Expenses, in each case together with wire transfer instructions for each such counterparty.

(l) Resignations, dated the Closing Date, of each director and, to the extent requested by Parent, each officer of the Company, effective at or prior to the Effective Time.

(m) Offer letters and invention assignment and non-disclosure agreements with (i) the employees and officers of the Company that are identified on Section 7.2(m)(i) of the Disclosure Schedule and (ii) 95% of the employees of the Company that are identified on Section 7.2(m)(ii) of the Disclosure Schedule, in each case, in a form reasonably acceptable to Parent.

(n) Evidence reasonably satisfactory to Parent that the Company has complied in all respects with the requirements under Section 228 of the DGCL, including that the requisite stockholder approval under Section 280G(b)(5)(B) of the Code was either (i) obtained with respect to any Section 280G Payments in accordance with Section 6.8(d), or (ii) not so obtained, and as a consequence such Section 280G Payments will not be made, retained, or provided, pursuant to the written agreements with respect to Waived Benefits entered into by the affected individuals, which written agreements have been made available to Parent.

(o) Reserved.

(p) Evidence, reasonably satisfactory to Parent, as to the termination of the Related Party Agreements (and the releases with respect thereto contemplated by Section 6.10).

(q) The Company's minute books and stock record books and, to the extent requested by Parent, all other documents, books, records, agreements, and financial data in the possession of the Company.

(r) Evidence, reasonably satisfactory to Parent, confirming the cancellation of any and all certificates representing shares of Company Stock immediately prior to the Effective Time (the "Cancellation Confirmation").

(s) A certificate dated the Closing Date from the Company satisfying the requirements set forth in Treasury Regulation Sections 1.1445-2(c)(3) and 1.897-2(h), in form and substance reasonably satisfactory to Parent, certifying that the Company is not nor has been a "United States real property holding corporation" (as defined in Section 897(c)(2) of the Code) at any time during the five years preceding the date of the certificate.

7.3 Closing Deliveries of Parent. Immediately following the execution and delivery of this Agreement, Parent shall deliver, or cause to be delivered, to the Company the following:

(a) A certificate executed on behalf of the Parent by one of its officers certifying to the effect that, as of the Effective Time, the conditions set forth in Section 7.1(c)(i) have been satisfied.

(b) The Escrow Agreement, duly executed by Parent.

7.4 Termination Prior to the Effective Time. This Agreement may be terminated at any time prior to the Effective Time, by action taken or authorized by the board of directors or any authorized committee thereof of the terminating party or parties:

(a) by mutual written consent of each of Parent and the Company;

(b) by either the Company or Parent if the Merger shall not have been consummated by February 16, 2026 (the "End Date"); provided, that the right to terminate this Agreement under this Section shall not be available to any party whose action or failure to act has been a principal cause of, or resulted in the failure of, the Merger to occur on or before such date and such action or failure to act constitutes a breach of this Agreement;

(c) by either the Company or Parent, if a Governmental Authority shall have issued or enacted any Legal Requirement or taken any other Action, in any case having the effect of permanently restraining, enjoining, or otherwise prohibiting the Merger, which Legal Requirement is final and non-appealable, as applicable; provided, that the right to terminate this Agreement pursuant to this Section 7.4(c) shall not be available to any party whose failure to comply with its obligations under this Agreement has been a principal cause of the imposition of such Legal Requirement;

(d) by the Company, (i) upon a breach of any representation, warranty, covenant, or agreement set forth in this Agreement by Parent or Merger Sub, or (ii) if any representation or warranty of Parent or Merger Sub shall have become untrue, in either case such that the conditions set forth in Section 7.1(c)(i) would not be satisfied as of the time of such breach or as of the time such representation or warranty shall have become untrue, provided that if such inaccuracy in Parent's or Merger Sub's representations and warranties or breach by Parent or Merger Sub is curable prior to the End Date through the exercise of reasonable efforts, then the Company may not terminate this Agreement under this Section prior to thirty (30) days following the receipt of written notice from the Company by Parent of such breach (it being understood that the Company may not terminate this Agreement pursuant to this Section if the Company shall have materially breached this Agreement or if such breach by Parent or Merger Sub is cured such that such conditions would then be satisfied);

(e) by Parent, (i) upon a breach of any representation, warranty, covenant, or agreement set forth in this Agreement by the Company or the Securityholders' Representative, or (ii) if any representation or warranty of the Company shall have become untrue, in either case such that the conditions set forth in Section 7.1(b) would not be satisfied as of the time of such breach or as of the time such representation or warranty shall have become untrue, provided that if such inaccuracy in the Company's representations and warranties or breach by the Company or the Securityholders' Representative is curable by the Company or the Securityholders' Representative prior to the End Date through the exercise of reasonable efforts, then Parent may not terminate this Agreement under this Section prior to the thirty (30) days following the receipt of written notice from Parent to the Company of such breach (it being understood that Parent may not terminate this Agreement pursuant to this Section if Parent shall have materially breached this Agreement or if such breach by the Company or the Securityholders' Representative is cured such that such conditions would then be satisfied);

(f) by Parent, if the Company Stockholder Written Consent and Company Consent, Waiver and Release Agreement executed and delivered by the Required Stockholders have not been obtained within 24 hours following the execution of this Agreement or shall have been rescinded, revoked, or changed; or

(g) by Parent, if a Material Adverse Effect shall have occurred, or Parent first becomes aware of a Material Adverse Effect, after the execution of this Agreement.

7.5 Notice of Termination; Effect of Termination. If a party wishes to terminate this Agreement pursuant to Section 7.4, then such party shall deliver to the other parties to this Agreement a written notice stating that such party is terminating this Agreement and setting forth a brief description of the basis on which such party is terminating this Agreement. Any termination of this Agreement under Section 7.4 will be effective immediately upon the delivery of a valid written notice of the terminating party to the other parties. In the event of the termination of this Agreement as provided in Section 7.4, this Agreement shall be of no further force or effect without liability on the part of any party; provided, however, that notwithstanding anything in this Agreement to the contrary (a) the provisions set forth in Section 1.1, Section 1.3, Section 6.3, Section 6.4, this Section 7.5, Section 9, and Section 14, each of which shall survive the termination of this Agreement, and (b) nothing in this Agreement shall relieve any party from liability for any breach of this Agreement or willful failure to fulfill any condition set forth in this Agreement prior to such termination. No termination of this Agreement shall affect the obligations of the parties contained in the Confidentiality Agreement, all of which obligations shall survive termination of this Agreement in accordance with their terms.

SECTION 8
SURVIVAL

8.1 Representations and Warranties of the Company and the Securityholders' Representative. All representations and warranties of the Company and the Securityholders' Representative contained in this Agreement or in any document, certificate, or other instrument required to be delivered under this Agreement in connection with the Transactions shall survive the Closing and shall continue until 18 months after the Effective Time (the "Survival Period"); provided, that if any claims for indemnification have been asserted with respect to an inaccuracy or a breach of such representations and warranties prior to the end of the Survival Period, such claims shall survive and continue in effect until final resolution of such claims; provided, further, that the representations and warranties set forth in the Company Fundamental Representations shall survive the Closing and continue in effect until 60 days after the expiration of the applicable statute of limitations, taking into account any extensions or waivers thereof.

8.2 Covenants and Other Obligations of the Company and the Securityholders' Representative. All covenants and obligations of the Company and the Securityholders' Representative contained in this Agreement or in any document, certificate, or other instrument required to be delivered under this Agreement in connection with the Transactions shall survive the Closing and continue in full force until performed in accordance with their terms. Any claim for indemnification pursuant to Section 10.1(i) shall survive the Closing and continue in effect until 36 months after the Effective Time. Notwithstanding anything contained in this Agreement to the contrary, any claim for indemnification pursuant to Section 10.1(b) through Section 10.1(h) and Section 10.1(j) through Section 10.1(n) shall not be subject to any survival limitation and may be made at any time.

8.3 Representations, Warranties, Covenants and Obligations of Parent and Merger Sub. All representations, warranties, covenants, and obligations of Parent or Merger Sub contained in this Agreement or in any document, certificate, or other instrument required to be delivered under this Agreement in connection with the Transactions shall terminate at the Effective Time; provided, however, any covenants and obligations of Parent or Merger Sub to be performed or delivered under this Agreement after the Closing shall survive the Closing and continue in full force until performed in accordance with their terms.

SECTION 9
FEES AND EXPENSES

9.1 General. Except as otherwise provided in this Agreement, (a) all fees, costs, and expenses of Parent or Merger Sub incurred in connection with this Agreement and the Transactions, including, fees and expenses of financial advisors, financial sponsors, legal counsel, and other advisors, shall be paid by Parent or Merger Sub whether or not the Merger is consummated, and (b) all fees, costs, and expenses of the Securityholders' Representative and all Company Transaction Expenses, including, fees and expenses of financial advisors, financial sponsors, legal counsel, and other advisors shall be paid by the Company whether or not the Merger is consummated. All such fees, costs, and expenses identified in clause (b) of the preceding sentence shall be treated as Company Transaction Expenses under this Agreement, and shall be subject to claims for indemnification under Section 10.1.

SECTION 10
INDEMNIFICATION

10.1 Indemnification of Parent Indemnified Parties by the Indemnifying Securityholders. Each Indemnifying Securityholder shall be deemed to have agreed upon (a) signing the Company Stockholder Written Consent and Consent, Waiver and Release Agreement, or (b) receipt of the applicable Merger Consideration under Section 3 or distributed portions of the Escrow Fund under this Section or the Escrow Agreement, and hereby agrees severally and not jointly, and in accordance with their respective Pro Rata Percentage of the Merger Consideration in relation to all other Indemnifying Securityholders, to indemnify, defend, and hold harmless Parent, Merger Sub, their respective Affiliates (including, following the Effective Time, the Surviving Corporation, and the Company) and their respective directors, officers, employees, stockholders, agents, representatives, successors, and assigns (collectively, the "Parent Indemnified Parties") from and against, and such Parent Indemnified Parties shall be entitled to be compensated and reimbursed for, any and all Damages based upon, arising from or related to any of the following, subject to the limitations set forth in this Agreement, in each case without duplication or without a right of double recovery (each of the following, a "Parent Claim"):

(a) any misrepresentation or breach or failure of any representation or warranty made by the Company or the Securityholders' Representative in this Agreement or in any Transaction Document, certificate, or other instrument required to be delivered by the Company or the Securityholders' Representative under this Agreement or the Escrow Agreement to be true, complete, and correct in all respects as of the date of this Agreement and as of the Effective Time (in each case, other than the first sentence of Section 4.8 and the last sentence of Section 4.9(a), as such representation or warranty would read if all qualifications as to Knowledge and materiality, including each reference to the defined term Material Adverse Effect, were deleted therefrom);

(b) any breach or non-fulfillment of any covenant or agreement made or to be performed by the Company or the Securityholders' Representative in this Agreement, or in any Transaction Document, agreement or instrument entered into by the Company or the Securityholders' Representative in connection with this Agreement or the Transactions;

(c) regardless of any disclosure of any matter set forth in the Disclosure Schedule, any amount of Company Transaction Expenses, except to the extent that such Company Transaction Expenses have been included in the calculation of the Adjusted Stock Consideration Value;

(d) regardless of any disclosure of any matter set forth in the Disclosure Schedule, any amount of Change in Control Payments (including the Closing Severance Amount), except to the extent that such Change in Control Payments have been included in the calculation of the Adjusted Stock Consideration Value;

(e) regardless of any disclosure of any matter set forth in the Disclosure Schedule, any amount of Company Debt, except to the extent that such Company Debt has been included in the calculation of the Adjusted Stock Consideration Value;

(f) regardless of any disclosure of any matter set forth in the Disclosure Schedule, the amount by which the Net Working Capital is less than the Net Working Capital included in the calculation of the Adjusted Stock Consideration Value;

(g) regardless of any disclosure of any matter set forth in the Disclosure Schedule, any inaccuracy in the Securityholder Schedule;

(h) any amount paid by Parent, Merger Sub, the Company, or the Surviving Corporation to any Company Stockholder with respect to Dissenting Shares pursuant to the DGCL in excess of the value such Person would have received in the Merger for such Dissenting Shares had such shares been converted pursuant to Section 3, and all interest, costs, expenses, and fees incurred by the Company, Parent, Merger Sub, or the Surviving Corporation in connection with the exercise of all dissenters' rights under the DGCL;

(i) regardless of any disclosure of any matter set forth in the Disclosure Schedule, any claim or actions by Persons who are or were Company Securityholders, in their capacities as Company Securityholders, arising out of facts or circumstances existing on or prior to the Effective Time (including claims or actions arising out of the negotiation, approval, authorization, execution, and delivery of this Agreement, the performance by the Company of its obligations under this Agreement, or the consummation of the Transactions, including the Merger);

(j) regardless of any disclosure of any matter set forth in the Disclosure Schedule, any claim or right asserted by any person who is or at any time was an officer, director, employee or agent of the Company, involving a right or entitlement to indemnification, reimbursement of expenses or any other relief or remedy with respect to any act or omission on the part of such person or any event or other circumstance that arose, occurred or existed at or prior to the Effective Time;

(k) any claim by an Indemnifying Securityholder with respect to the actions or omissions of the Securityholders' Representative, including any claim for Fraud or misrepresentation, breach, or non-fulfillment of any representation, warranty, covenant, or agreement made by the Securityholders' Representative in this Agreement;

(l) any (i) Taxes payable by or with respect to or imposed on or asserted against the Company (or any predecessor of the foregoing) or any of their respective assets or operations with respect to any Tax periods ending on or prior to the Closing Date and for the portion of any Straddle Period ending at the close of business on the Closing Date (determined as provided in Section 11.1) (any such Tax period or portion thereof, a "Pre-Closing Tax Period"), (ii) Transfer Taxes, (iii) Taxes of any member of an affiliated group of which the Company (or any predecessor of the foregoing) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulations Section 1.1502-6 or any analogous or similar U.S. state or local, or non-U.S. Tax Law, (iv) Taxes of any Person (other than the Company) imposed on the Company as a transferee or successor, by contract or pursuant to any Legal Requirement, which Taxes relate to an event or transaction occurring before the Closing, (v) Tax imposed on any Company Securityholder as a result of the Transactions (including any Taxes that were required to be withheld but were not withheld with respect to any payment made to any Company Securityholder pursuant to any of the Transaction Documents), and (vi) any Taxes payable by or with respect to or imposed on or asserted against the Company with respect to any of the items listed on Section 1.1(b) of the Disclosure Schedules for any Pre-Closing Tax Period; and in the case of each of (i) through (vi), for the avoidance of doubt, all Damages associated with the investigation, review, remediation, and resolution of any of the foregoing, in each case, except to the extent such Taxes were taken into account in the calculation of the Company Debt (as finally determined);

(m) any Liabilities relating to or arising out of any "excess parachute payments" within the meaning of Section 280G of the Code; and

(n) any Fraud on the part of or committed by the Company, its Affiliates, the Company Securityholders or their respective Representatives (whether or not such Affiliate, Company Securityholder or Representative was acting on behalf of the Company) in connection with or relating to this Agreement, any of the Transaction Documents or any of the Transactions.

10.2 Remedy; Essential Terms.

(a) Parent Indemnified Parties will not be entitled to recover Damages pursuant to Section 10.1(a) until the total amount which Parent Indemnified Parties would recover under Section 10.1(a) exceeds $150,000 (the "Basket") and then all Damages incurred shall be subject to indemnification hereunder from the first dollar of Damages thereof; provided, however, the Basket will not apply (i) in the case of Fraud on the part of the party making such representation or warranty, or (ii) to any Parent Claim based upon, arising from, or related to any misrepresentation or breach or failure of any Company Fundamental Representation; provided, further, that any amounts recovered by Parent Indemnified Parties under the foregoing subclauses (i) and (ii) shall count when determining whether the Basket has been exceeded for purposes of claims under Section 10.1(a).

(b) Except in the case of Fraud by the Company or such Indemnifying Securityholder or the Company Fundamental Representation, the aggregate amount of indemnification available under this Agreement relating to any Parent Claim based upon, arising from, or related to any misrepresentation or breach or failure of Section 10.1(a) shall be restricted to an amount equal to the Base Escrow Amount Value and as to each Indemnifying Securityholder its Pro Rata Percentage of the Base Escrow Amount Value .

(c) Except in the case of Fraud by the Company or such Indemnifying Securityholder, the aggregate amount of indemnification available under this Agreement relating to any Parent Claim based upon, arising from, or related to any misrepresentation or breach or failure of (i) any Company Fundamental Representation and (ii) Section 10.1(b) through Section 10.1(n) shall be restricted to an amount equal to the Merger Consideration and as to each Indemnifying Securityholder its Pro Rata Percentage of the Merger Consideration.

(d) Notwithstanding the foregoing, the liability of the Indemnifying Securityholders for indemnification under this Agreement shall be several and not joint up to such Indemnifying Securityholder's Pro Rata Percentage of such Damages; provided, however, that, except in the case of Fraud by, or contributed to by, such Indemnifying Securityholder, no Indemnifying Securityholder shall be individually liable for more than the aggregate amount of Merger Consideration actually received by such Indemnifying Securityholder (including all amounts distributed to such Indemnifying Securityholder from the Escrow Fund, if any).

(e) Parent shall be entitled to recover any indemnifiable Damages in the following order: (i) first, from the Escrow Fund, (ii) second, at its sole discretion and in any order, (A) setoff against any Earnout Payment or (B) the cancellation or forfeiture of any Parent Shares received by any Indemnifying Securityholder pursuant to this Agreement (subject to Section 10.2(d)) and (iii) third, directly from any Indemnifying Securityholders but only to the extent of cash proceeds received upon disposition of Merger Consideration (other than pursuant to the foregoing clauses (i) or (ii)) by such Indemnifying Securityholder.

(f) For the purposes of determining whether there has been a breach of a representation or warranty or covenant and for calculating the amount of any Damages related thereto, the representations and warranties and covenants shall be read without regard to any Material Adverse Effect or other materiality qualifiers contained therein.

(g) Each Parent Indemnified Party acknowledges and agrees that, from and after the Effective Time, its sole and exclusive remedy with respect to any and all claims arising under this Agreement and seeking damages or any other form of monetary relief will be pursuant to the provisions set forth in this Section 10 and such party will have no other remedy or recourse with respect to any of the foregoing. Notwithstanding the foregoing sentence, nothing in this Section shall limit a party's right to (i) seek and obtain any equitable relief for which such party is entitled or to seek in accordance with this Agreement whether prior to or following the Effective Time, or any other remedies, including breach of contract claims made by a party prior to the Closing, and (ii) pursue claims arising from Fraud, criminal activity, or willful or intentional misconduct on the part of any Person.

(h) The terms and conditions of this Section 10 constitute essential terms and conditions of this Agreement and the Merger, and approval of this Agreement by the Company Securityholders shall constitute the express agreement of each Indemnifying Securityholder with respect to the obligations of Indemnifying Securityholders pursuant to this Section 10.

10.3 Notification of Claims. If a Parent Indemnified Party is of the opinion that any Parent Claim has occurred or will occur, an authorized officer or representative of such Parent Indemnified Party, as applicable, may so notify the Securityholders' Representative. Each such notice shall be in writing and shall describe with reasonable specificity, and to the extent known by the applicable Parent Indemnified Party, the nature and amount of such Parent Claim.

10.4 Third Party Actions. In the event any Action is instituted by any third party against a Parent Indemnified Party which involves or appears reasonably likely to involve a Parent Claim for which indemnification may be sought ("Third Party Action"), Parent will, promptly after receipt of notice of any such Third Party Action, notify the Securityholders' Representative (or, in the event indemnification is being sought under this Agreement directly from an Indemnifying Securityholder, such Indemnifying Securityholder) of the commencement thereof. The failure to so notify the Securityholders' Representative (or, in the event indemnification is being sought under this Agreement directly from an Indemnifying Securityholder, such Indemnifying Securityholder) of the commencement of any such Third Party Action will not relieve the Indemnifying Securityholders from liability in connection therewith, except to the extent that such failure materially and adversely affects the ability of the Indemnifying Securityholders to defend their interests in such Third Party Action. Parent shall have the right in its sole discretion to assume and control the defense or settlement of such Third Party Action; provided that, the Securityholders' Representative (or, in the event indemnification is being sought under this Agreement directly from an Indemnifying Securityholder, such Indemnifying Securityholder) and its counsel (at such party's sole expense) may participate in (but not control the conduct of) the defense of such Third Party Action; provided further that, except with the reasonable consent of the Securityholders' Representative (or, in the event indemnification is being sought under this Agreement directly from an Indemnifying Securityholder, such Indemnifying Securityholder), no settlement of any such Third Party Action with third party claimants shall be determinative of the amount of Damages relating to such matter. In the event that the Securityholders' Representative has consented to any such settlement, the Indemnifying Securityholders shall have no power or authority to object under any provision of this Section 10 to the amount of any such Parent Claim against the Escrow Fund, or against the Indemnifying Securityholders directly, as the case may be, with respect to such settlement. The costs and expenses incurred by Parent in connection with such defense, settlement, enforcement or resolution (including reasonable attorneys' fees, other professionals' and experts' fees and court or arbitration costs) of any such Third Party Action shall be included in the indemnifiable Damages for which Parent shall be entitled to receive indemnification pursuant to a claim made hereunder, and such costs and expenses shall constitute indemnifiable Damages subject to indemnification under Section 10.1 regardless of whether it is ultimately determined that such Third Party Action arose out of, resulted from or was in connection with a matter listed in Section 10.1.

10.5 Definition of Damages. For purposes of this Agreement, the term "Damages" shall mean the amount of any loss, claim, Tax, damage, liability, judgment, royalty, fine, penalty, cost or expense (including costs of investigation and reasonable attorneys', consultants', and experts' fees, and expenses and interest and penalties awarded or imposed by a Governmental Authority) incurred, paid, accrued, or sustained by the Parent Indemnified Parties, whether or not involving an Action and whether or not the possibility of such losses has been disclosed to or could have been foreseen by the parties in advance, including any costs of defending any Actions or enforcing the Parent Indemnified Party's rights under this Agreement. The amount of any and all Damages shall be determined net of any amounts actually recovered by the Parent Indemnified Parties under insurance policies, after giving effect to any deductible, or from other collateral sources (such as contractual indemnities of any Person which are contained outside of this Agreement), and after deducting any related costs and expenses, including the aggregate cost of pursuing, as applicable, any claim against such collateral sources, or any related insurance claims and any related increases in insurance premiums or chargebacks. Notwithstanding anything to the contrary set forth in this Agreement, except to the extent awarded in connection with a Third Party Action, no party hereto shall be liable for any punitive damages relating to any breach of representation, warranty, or covenant contained in this Agreement or in any certificate, schedule, or other instrument delivered pursuant to this Agreement.

10.6 Treatment of Indemnification Payments. The Indemnifying Securityholders, the Securityholders' Representative, and Parent agree to treat (and cause their Affiliates to treat) any payments received pursuant to Section 10 as adjustments to the Merger Consideration for all Tax purposes, unless otherwise required by any Legal Requirements.

10.7 Investigation; No Company Recourse.

(a) The right to indemnification or any other remedy based on representations, warranties, covenants, and agreements of the Company or the Securityholders' Representative in this Agreement, or any document, certificate, or other instrument required to be delivered by the Company or Securityholders' Representative under this Agreement shall not be affected by any investigation conducted by any Parent Indemnified Party of any other Person at any time, or any knowledge acquired (or capable of being acquired) by any Parent Indemnified Party or any other Person at any time, whether before or after the execution and delivery of this Agreement or the Effective Time, with respect to the accuracy or inaccuracy of, or compliance with, any such representation, warranty, covenant, or agreement.

(b) An Indemnifying Securityholder shall have no right of contribution or other recourse against Parent Indemnified Parties, the Surviving Corporation, or any of their respective Representatives, assigns or successors, for any indemnification claims asserted by any Parent Indemnified Parties, it being acknowledged and agreed that the representations, warranties, covenants, and agreements of the Company are solely for the benefit of the Parent Indemnified Parties.

10.8 Escrow Arrangements.

(a) Immediately following the Effective Time, Parent will withhold, or cause to be withheld, the Escrow Amount and deposit such withheld consideration with the Escrow Agent subject to the terms and conditions of the Escrow Agreement.

(b) The Escrow Fund shall constitute partial security for the benefit of Parent, and Merger Sub (on behalf of itself or any other Parent Indemnified Parties) with respect to any Damages pursuant to the indemnification obligations of the Indemnifying Securityholders arising under Section 10. The Escrow Agent shall retain the Escrow Fund until the expiration of the Survival Period, except as provided in Section 10.8(c) or as otherwise provided under this Section 10 or the Escrow Agreement. Except to the extent there is a forfeiture of Parent Shares held in the Escrow Fund in connection with Damages to which a Parent Indemnified Party is entitled to be indemnified, Parent Shares held in the Escrow Fund shall be treated by Parent and the Escrow Agent as held in escrow for the benefit of the Indemnifying Securityholders, as issued and outstanding Parent Shares, and the applicable Indemnifying Securityholders shall be shown as the record holders of such Parent Shares and entitled to exercise voting rights and to receive dividends (which dividends shall be retained and be added to and become part of the Escrow Fund) with respect to such Parent Shares. Neither the Escrow Fund (including any portion thereof) nor any beneficial interest therein, may be pledged, subjected to any Lien, sold, assigned, or transferred, by any Indemnifying Securityholder, or be taken or reached by any legal or equitable process in satisfaction of any debt or other Liability of any Indemnifying Securityholder, in each case prior to the distribution of the Escrow Fund to the Indemnifying Securityholders in accordance with this Section 10.8.

(c) Within ten (10) Business Days following the expiration of the Survival Period, Parent (or its agent) and the Securityholders' Representative promptly shall deliver to the Escrow Agent a joint written instruction directing the Escrow Agent to release to the Paying Agent (on the behalf of the Indemnifying Securityholders) all amounts of cash and all Parent Shares in the Escrow Fund (rounded down to the nearest whole share) that exceed (i) that portion of the Escrow Fund previously released to any Parent Indemnified Party for forfeiture in satisfaction of any Parent Claim in accordance with this Section 10, and (ii) that portion of the Escrow Fund that is determined in good faith, in the reasonable judgment of Parent, to be necessary to satisfy all unsatisfied or disputed claims for indemnification specified in any written Parent Claim delivered to the Securityholders' Representative prior to the expiration of the Survival Period. Any portion of the Escrow Fund held following the expiration of the Survival Period with respect to pending but unresolved Parent Claims that is not awarded to Parent or another Parent Indemnified Party upon the resolution of such Parent Claims shall be distributed to the Paying Agent (on the behalf of the Indemnifying Securityholders) within five (5) Business Days following resolution of such Parent Claims (with any Parent Shares being rounded down to the nearest whole share).

(d) For all purposes of determining Damages payable in connection with Parent Claims for indemnification by any Parent Indemnified Party that have been resolved in accordance with the terms of this Agreement, the Parent Shares or warrants to purchase Parent Shares shall be valued at the Parent VWAP.

SECTION 11
TAXES.

11.1 Pre-Closing Tax Period; Straddle Period.

(a) All Tax Returns for any Tax period ending on or before the Closing Date and any Straddle Period, to the extent filed or required to be filed by the Company after the Closing Date, shall be prepared and filed by Parent. All such Tax Returns shall be prepared in a manner consistent with past practice unless otherwise required by applicable Tax Laws; provided that, for the avoidance of doubt, for the items listed on Section 1.1(b) of the Disclosure Schedules, Parent shall be entitled to prepare and file Tax Returns of the Company for any Pre-Closing Tax Period or initiate or make any voluntary disclosure or similar process with respect to the Company for any Pre-Closing Tax Period. Any (a) Taxes attributable to any Tax period (or portion thereof) ending on or before the Closing Date that are reflected on any such Tax Return (including any voluntary disclosure) and were not included in the calculation of the Company Debt (as finally determined), and (b) costs for the preparation and filing of such Tax Returns (including any voluntary disclosure) that are not paid by the Company prior to the Closing will be reimbursed from the Escrow Fund. If any such Tax Return shows a material amount of Taxes (i) payable by the Indemnifying Securityholders pursuant to Section 10.1(g) (including as a result of any voluntary disclosure or similar process) or (ii) that would reasonably be expected to increase the amount of Accrued Tax Amount included in the calculation of the Company Debt, Parent shall provide to the Securityholders' Representative a copy of such Tax Return at least twenty (20) days prior to the due date for filing such Tax Return in the case of an income Tax Return (taking into account applicable extensions) or as soon as reasonably practicable in the case of a non-income Tax Return, for the Securityholders' Representative's review and comment, and Parent shall consider in good faith any reasonable comments timely made by the Securityholders' Representative.

(b) The Company will, unless prohibited by applicable Tax Law, close its taxable period as of the close of business on the Closing Date. If applicable Tax Law does not permit the Company to close its taxable year on the Closing Date, or in any case in which a Tax is assessed with respect to a taxable period which includes the Closing Date (but does not end on that day) (a "Straddle Period"), the Taxes, if any, attributable to a Straddle Period shall be allocated between a Pre-Closing Tax Period and any taxable period or portion thereof beginning after the Closing Date as follows: (a) in the case of income, sales and use, value added and withholding Taxes (including any Taxes resulting from (i) any inclusion under Section 951 or Section 951A of the Code or (ii) an election under Section 965(h) of the Code or any other application of Section 965 of the Code), as though the taxable year of the Company, as the case may be, terminated at the close of business on the Closing Date, and (b) in the case of all other Taxes, on a per diem basis.

11.2 Transfer Taxes. Any sales, use, transfer, gains, stamp, duties, recording and similar Taxes incurred as a result of the Transactions (collectively, "Transfer Taxes") shall be borne severally and not jointly by the respective Indemnifying Securityholders. Parent shall prepare and file all necessary Tax Returns and other documentation with respect to Transfer Taxes (the "Transfer Tax Returns") and timely remit all such Transfer Taxes; provided, for the avoidance of doubt, that Parent may seek indemnification with respect to the Transfer Taxes except to the extent such Taxes were taken into account in the calculation of the Company Debt (as finally determined). If required by applicable Tax Law, the respective Company Stockholders or the Securityholders' Representative will join in the execution of any Transfer Tax Return.

11.3 Tax Document Retention. Parent, the Company, and the Securityholders' Representative (to the extent in its possession) agree (a) to retain all books and records with respect to Tax matters pertinent to the Company relating to any taxable period beginning before the Closing Date until seven (7) years following the Closing Date, and to abide by all record retention agreements entered into with any Tax Authority, and (b) to give the other party reasonable written notice prior to transferring, destroying or discarding any such books and records and, if the other party so requests, the Company, and the Securityholders' Representative, as the case may be, shall allow the other party to take possession of such books and records.

11.4 Tax Treatment. For U.S. federal and applicable state income Tax purposes, the parties intend that (a) the Merger qualifies as a "reorganization" within the meaning of Section 368(a) of the Code and the Treasury Regulations thereunder and (b) this Agreement constitutes a "plan of reorganization" within the meaning of Section 368 of the Code and Treasury Regulations Sections 1.368-2(g) and 1.368-3(a), and the parties hereby adopt this Agreement as a "plan of reorganization" within the meaning of Section 368 of the Code and Treasury Regulations Sections 1.368-2(g) and 1.368-3(a) (the "Intended Tax Treatment"). The parties shall not knowingly take any action that is reasonably expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment. Unless otherwise required by a change in applicable Tax Law occurring after the date of this Agreement or by an applicable Tax Authority following an Audit, each party shall file all Tax Returns in a manner consistent with the Intended Tax Treatment. Parent and the Securityholders' Representative shall promptly notify the other party if it is so required to take a Tax reporting position or file a Tax Return in a manner that is inconsistent with the Intended Tax Treatment. Notwithstanding the foregoing, Parent and its Affiliates (or any of their respective representatives or advisors) make no representations or warranties to the Company or to any of the Company Securityholders regarding the Tax treatment of this Agreement or the Transactions, or any of the Tax consequences to the Company or any Company Securityholders of this Agreement or any of the Transactions. The Company acknowledges that the Company and the Company Securityholders are relying solely on their own Tax advisors in connection with this Agreement and the Transactions. Each party acknowledges that it has not sought and will not seek any rulings from the IRS or any other Governmental Authority regarding the Tax treatment of this Agreement or the Transactions.

11.5 Post-Closing Actions. Without the prior written consent of the Securityholders' Representative, which consent shall not be unreasonably withheld, conditioned or delayed, Parent shall not (and following the Closing, Parent shall not cause or permit the Company (including the Surviving Corporation)) to (a) file any amended Tax Return of the Company for any taxable period ending on or before the Closing Date, or (b) make or change any Tax election or Tax accounting method of the Company with respect to a taxable period ending on or before the Closing Date, in each case, except to the extent (i) such action is required by applicable Legal Requirement or Tax Authority, or (ii) such action is not reasonably expected to give rise to an indemnity claim of the Indemnifying Securityholders under Section 10.1(g).

11.6 Tax Claims. Notwithstanding any provision of this Section 11 to the contrary, Parent shall control any Tax audits, Tax disputes or administrative, judicial or other legal proceedings related to any Tax Return or Taxes of the Company or its Subsidiaries (each a "Tax Claim"), and shall have the right to employ counsel and other advisors of its choice and at its expense; provided, that to the extent any such Tax Claim relates to a Tax Return for a Pre-Closing Tax Period and is reasonably expected to give rise to an indemnity claim of the Indemnifying Securityholders under Section 10.1(g), (i) Parent shall notify the Securityholders' Representative of any such Tax Claim and (ii) if such Tax Claim involves a material amount of Taxes payable by the Indemnifying Securityholders pursuant to Section 10.1(g), the Securityholders' Representative shall have the right to participate in any such Tax Claim at the expense of the Securityholders' Representative. To the extent of any conflict between this Section 11.6 and Section 10.4, this Section 11.6 shall govern with respect to any Tax Claims.

SECTION 12
SECURITYHOLDERS' REPRESENTATIVE

12.1 Powers of the Securityholders' Representative.

(a) The Securityholders' Representative shall have and may exercise all of the powers conferred upon him, her or it pursuant to this Agreement, including:

(i) The power to execute as Securityholders' Representative and any agreement or instrument entered into or delivered in connection with the Transactions;

(ii) The power to give or receive any notice or instruction permitted or required under this Agreement, or any other agreement, document, or instrument entered into or executed in connection with this Agreement, to be given or received by the Securityholders' Representative or any Indemnifying Securityholder, and each of them (other than notice for service of process relating to any Action before a court or other tribunal of competent jurisdiction, which notice must be given to each Indemnifying Securityholder individually, as applicable), and to take any and all action for and on behalf of the Indemnifying Securityholders, and each of them, under this Agreement, or any other such agreement, document, or instrument;

(iii) The power (subject to the provisions of Section 12.2) to (A) contest, negotiate, defend, compromise, or settle any Actions for which a Parent Indemnified Party may be entitled to indemnification through counsel selected by the Securityholders' Representative and solely at the cost, risk, and expense of the Indemnifying Securityholders, (B) agree to, negotiate, enter into settlements and compromises of, and demand arbitration and comply with orders of courts and awards of arbitrators with respect to such Parent Claims, (C) resolve any Parent Claims, (D) take any actions in connection with the resolution of any dispute relating to this Agreement or to the Transactions by arbitration, settlement, or otherwise, and (E) take or forego any or all actions permitted or required of any Indemnifying Securityholder or necessary in the judgment of the Securityholders' Representative for the accomplishment of the foregoing and all of the other terms, conditions, and limitations of this Agreement;

(iv) The power to consult with legal counsel, independent public accountants, and other experts selected by it, solely at the cost and expense of the Indemnifying Securityholders;

(v) The power to review, negotiate, and agree to and authorize any payments from the Escrow Fund in satisfaction of any payment obligation, in each case, on behalf of the Indemnifying Securityholders, as contemplated thereunder;

(vi) The power to waive any terms and conditions of this Agreement providing rights or benefits to the Indemnifying Securityholders (other than the payment of the consideration payable to such Indemnifying Securityholders pursuant to Section 3) in accordance with the terms of this Agreement and in the manner provided in this Agreement; and

(vii) The power to take any actions on behalf of the Indemnifying Securityholders in regard to such other matters as are reasonably necessary for the consummation of the Transactions or as the Securityholders' Representative reasonably believes are in the best interests of the Indemnifying Securityholders.

(b) The Securityholders' Representative represents and warrants to Parent and Merger Sub that:

(i) The Securityholders' Representative has all necessary power and authority to execute and deliver this Agreement and to carry out his, her or its obligations under this Agreement; and

(ii) This Agreement has been duly executed and delivered by the Securityholders' Representative and, assuming the due authorization, execution and delivery of this Agreement by Parent, Merger Sub, and the Company, constitutes the valid and legally binding obligation of the Securityholders' Representative, enforceable against the Securityholders' Representative in accordance with its terms, subject to bankruptcy, insolvency, reorganization, or similar laws of general application affecting the rights and remedies of creditors, and to general equity principles.

(c) Notwithstanding anything herein to the contrary, the Securityholders' Representative shall (i) promptly relay and provide all information, documents and communications received in his, her or its capacity as Securityholders' Representative to each Indemnifying Securityholder whose Pro Rata Percentage is equal to or greater than five percent (5%) (each a "Significant Indemnifying Securityholder""), (ii) provide at least two (2) Business Days' prior written notice to each Significant Indemnifying Securityholder prior to giving or withholding any consent or approval, taking any action, exercising any power or foregoing any action or power, disclose any material conflict of interest the Securityholders' Representative may have in connection therewith and allow each Significant Indemnifying Securityholder a reasonable opportunity to consult on such matter and (iii) if instructed by the Requisite Representative Holders, exercise all powers in accordance with such instructions.

12.2 Claims by Parent.

(a) Upon receipt or notice of any Parent Claim pursuant to Section 10, the Securityholders' Representative shall give prompt notice of the amount and details thereof (to the extent of the information in his, her, or its possession) to the Indemnifying Securityholders.

(b) The Securityholders' Representative shall have the discretion to take such action as he, she, or it shall determine to be in the best interest of all of the Indemnifying Securityholders, taken as a whole, including authorizing the distribution to any Parent Indemnified Party of any portion of the Escrow Fund; provided, however, that, in any event, all Indemnifying Securityholders are treated in substantially the same manner.

12.3 Notices. Any notice given to the Securityholders' Representative will constitute notice to each and all of the Indemnifying Securityholders at the time notice is given to the Securityholders' Representative. Any action taken by, or notice or instruction received from, the Securityholders' Representative will be deemed to be action by, or notice or instruction from, each and all of the Indemnifying Securityholders. Parent, Merger Sub, the Company, and the Surviving Corporation may disregard any notice or instruction received from any one or more individual Indemnifying Securityholders.

12.4 Agreement of the Securityholders' Representative. The Securityholders' Representative hereby agrees to do such acts, and execute further documents, as shall be necessary to carry out the provisions of this Agreement.

12.5 Reimbursement and Liability of Securityholders' Representative.

(a) The Securityholders' Representative shall serve as the Securityholders' Representative without compensation; provided, however, that each Indemnifying Securityholder agrees to reimburse the Securityholders' Representative for such Indemnifying Securityholder's pro rata share of all reasonable out-of-pocket expenses incurred by the Securityholders' Representative in the performance of his, her, or its duties under this Agreement; provided that Securityholders' Representative shall provide written notice to each Significant Indemnifying Securityholder prior to incurring any expense that individually or in the aggregate would exceed $5,000. Each Indemnifying Securityholder agrees that such Indemnifying Securityholder's pro rata share of such reasonable out-of-pocket expenses may be distributed to the Securityholders' Representative, on behalf of the Indemnifying Securityholders, from the cash portion of the Escrow Fund at the request of the Securityholders' Representative.

(b) The Securityholders' Representative shall not be personally liable as the Securityholders' Representative to any Indemnifying Securityholder for any act done or omitted under this Agreement as Securityholders' Representative while acting in good faith and in the exercise of reasonable judgment. The Indemnifying Securityholders shall severally (but not jointly) indemnify the Securityholders' Representative in their respective Pro Rata Percentages and hold the Securityholders' Representative harmless against any Damages incurred without negligence or bad faith on the part of the Securityholders' Representative and arising out of or in connection with the acceptance or administration of the Securityholders' Representative's duties under this Agreement.

12.6 Reliance on Securityholders' Representative. Parent, Merger Sub, and their respective Affiliates (including after the Effective Time, the Surviving Corporation) shall be entitled to rely on the appointment of Andrea Thomaz as Securityholders' Representative and treat such Securityholders' Representative as the duly appointed attorney-in-fact of each Indemnifying Securityholder and as having the duties, power, and authority provided for in this Agreement. None of Parent, Merger Sub, or their respective Affiliates (including after the Effective Time, the Surviving Corporation) shall be liable to any Indemnifying Securityholder for any actions taken or omitted by them in reliance upon any instructions, notice, or other instruments delivered by the Securityholders' Representative. Promptly upon the resignation, removal or substitution of the Securityholders' Representative and the appointment of such Securityholders' Representative's replacement pursuant to Section 2.7, the Securityholders' Representative replacement in such capacity shall provide written notice of the replacement, resignation, removal or approval of such Securityholders' Representative to Parent. Parent, Merger Sub, and their respective Affiliates (including after the Effective Time, and the Surviving Corporation) shall be entitled to rely at any time after receipt of any such notice on the most recent notice so received.

SECTION 13
RELEASE

13.1 Release. Each of the Securityholders' Representative and each Consenting Securityholder, upon the Closing, shall be deemed to have, and hereby does, unconditionally release and forever discharge the Company, Parent, Merger Sub, the Surviving Corporation, and any other Subsidiary of Parent, including their respective officers, directors, and employees, from (a) any and all obligations or duties the Company might have to such Consenting Securityholder, (b) any and all claims of liability, whether legal or equitable, of every kind and nature, which such Consenting Securityholder ever had, now has or may claim against the Company, Parent, Merger Sub, the Surviving Corporation, or any other Subsidiary of Parent, in each case, in connection with this Agreement or the Transactions, and (c) any and all claims of liability, whether legal or equitable, or every kind and nature, which such Consenting Securityholder ever had, now has or may claim against the Company, Parent, Merger Sub, the Surviving Corporation, or any other Subsidiary of Parent, in the case of each (a), (b) and (c) arising out of facts or circumstances occurring at any time on or prior to the Closing Date in its capacity as a Company Securityholder, director, officer, employee, consultant, advisor or agent of the Company or its Affiliates; provided, however, that such release shall exclude those claims, liabilities, obligations, and duties of the Company, Parent and Merger Sub arising under this Agreement and shall exclude, to the extent applicable with respect to any Consenting Securityholder who is a director, officer, or employee of the Company, (i) compensation not yet paid (including any amounts payable in connection with the consummation of the Transactions), (ii) reimbursement for expenses incurred by any such Consenting Securityholder in the ordinary course of his or her employment which are reimbursable under the Company's expense reimbursement policies, (iii) accrued vacation, subject to the Company's policies on accrual and carry forward, and (iv) any remaining obligations of the Company to indemnify any officer or director and (v) Fraud.

13.2 Specific Term of Agreement. The terms and provisions of this Section 13 are specific terms of the Merger, and the approval and adoption of this Agreement and approval of the Merger by the Company Securityholders, as applicable, pursuant to the Company Stockholder Written Consent or other Company Consent, Waiver and Release Agreement shall constitute approval by such holders, as specific terms of the Merger, and the irrevocable agreement of such holders to be bound by such terms and provisions.

SECTION 14
MISCELLANEOUS

14.1 Notices. All notices, requests, demands, consents, and communications necessary or required under this Agreement shall be delivered by hand or sent by registered or certified mail, return receipt requested, by overnight prepaid courier, by facsimile (receipt confirmed) or electronic mail to:

if to Parent, Merger Sub, or the Surviving Corporation:

Serve Robotics Inc..
730 Broadway
Redwood City, CA 94063
Attention: Touraj Parang
Email: touraj@serverobotics.com; legal@serverobotics.com

With a copy to:

Orrick, Herrington and Sutcliffe LLP
51 West 52nd Street
New York, NY 10019-6142
Facsimile: (212) 506-5151
Email: dgold@orrick.com; avanderlaan@orrick.com
Attention: David Gold; Albert Vanderlaan

if to the Company prior to the Closing:

Diligent Robotics, Inc.
2400 East Cesar Chavez St.
Suite 208
Austin, TX 78702
Attention: Andrea Thomaz
Email: athomaz@diligentrobots.com

if to the Securityholders' Representative:

Andrea Thomaz
2400 East Cesar Chavez St.
Suite 202
Austin, TX 78702
Email: athomaz@diligentrobots.com

All such notices, requests, demands, consents, and other communications shall be deemed to have been duly given or sent three days following the date on which mailed, or one day following the date mailed if sent by overnight courier or electronic email, or on the date on which delivered by hand or by facsimile or electronic email transmission (receipt confirmed), as the case may be, and addressed as aforesaid. Any notice to be given to any Indemnifying Securityholders under this Agreement shall be given to the Securityholders' Representative or, if for any reason there ceases to be a Securityholders' Representative, to each Indemnifying Securityholder.

14.2 Successors and Assigns. All covenants and agreements and other provisions set forth in this Agreement and made by or on behalf of any of the parties shall bind and inure to the benefit of the successors, heirs, and permitted assigns of such party, whether or not so expressed. None of the parties may assign, transfer, or delegate any of their respective rights or obligations under this Agreement, by operation of law or otherwise, without the consent in writing of the Company, Parent, and the Securityholders' Representative provided that, Parent and Merger Sub (including the Surviving Corporation) may, without obtaining the prior written consent of the Company or the Securityholders' Representative, assign any of its rights, or delegate any of its obligations under this Agreement, to (a) any Affiliate of Parent, or (b) any successor of such party by merger, by purchase of all or substantially all of the assets or stock of Parent, or otherwise. The Company and Securityholders' Representative shall execute such acknowledgements of such assignments in such forms as Parent or Merger Sub (including the Surviving Corporation) may from time to time reasonably request. Any purported assignment or delegation of rights or obligations in violation of this Section 14.2 is void and of no force or effect.

14.3 Severability. In the event that any one or more of the provisions contained in this Agreement is held invalid, illegal, or unenforceable in any respect for any reason in any jurisdiction, the validity, legality, and enforceability of any such provision in every other respect and of the remaining provisions of this Agreement shall not be in any way impaired or affected (so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party), it being intended that each of the parties' rights and privileges shall be enforceable to the fullest extent permitted by applicable Legal Requirements, and any such invalidity, illegality, and unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction (so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party). If any court of competent jurisdiction determines that any provision of this Agreement is invalid, illegal, or unenforceable, such court is hereby irrevocably authorized to fashion and enforce another provision (instead of the provision held to be invalid, illegal, or unenforceable) that is valid, legal and enforceable and carries out the intentions of the parties under this Agreement and, in the event that such court does not exercise such power, the parties shall negotiate in good faith in an attempt to agree to another provision (instead of the provision held to be invalid, illegal, or unenforceable) that is valid, legal, and enforceable and carries out the parties' intentions to the greatest lawful extent under this Agreement.

14.4 Third Parties. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon or give to any Person, other than the parties and their permitted successors and assigns, any rights or remedies under or by reason of this Agreement or any other certificate, document, instrument or agreement executed in connection with this Agreement nor be relied upon other than the parties and their permitted successors or assigns. The Parent Indemnified Parties not party are entitled to the rights and remedies of third party beneficiaries with respect to Section 10.

14.5 Governing Law; Submission to Jurisdiction. 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. The parties hereto agree that any Action 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 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 Action 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 Action in any such court or that any such Action brought in any such court has been brought in an inconvenient forum. Process in any such Action 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 hereto agrees that service of process on such party as provided in Section 14.1 shall be deemed effective service of process on such party. Each of the parties agrees that a judgment in such Action may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by any applicable Legal Requirement. Each of the parties hereby irrevocably consents to process being served by any party to this Agreement in any Action by delivery of a copy thereof in accordance with the provisions of Section 14.1 and consents to the exercise of jurisdiction of the courts of Delaware over it and its properties with respect to any action, suit or proceeding arising out of or in connection with this Agreement or the Transactions or the enforcement of any rights under this Agreement.

14.6 Disclosure Schedule. The Disclosure Schedule shall be subject to the following terms and conditions: (a) any item disclosed on any particular Schedule or in any particular part or Section of the Disclosure Schedule shall be deemed to be disclosed on any other Schedule and in all parts or Sections of the Disclosure Schedule to the extent the relevance of such information to such other Sections of the Disclosure Schedule or Schedule is readily apparent on the face of such disclosure; (b) no disclosure of any matter contained in the Disclosure Schedule shall create an implication that such matter meets any standard of materiality (matters reflected in the Disclosure Schedule are not necessarily limited to matters required by this Agreement to be reflected in the Disclosure Schedule; such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature, nor shall the inclusion of any item be construed as implying that any such item is "material" for any purpose); (c) headings and introductory language have been inserted in the Disclosure Schedule for convenience of reference only and shall to no extent have the effect of amending or changing the express description of the Sections as set forth in this Agreement; and (d) any information set forth in the Disclosure Schedule shall be deemed to qualify the corresponding Section or subsection of this Agreement to which such Schedule or Section of the Disclosure Schedule relates regardless of whether such Section or subsection of this Agreement includes an explicit reference to the Disclosure Schedule.

14.7 Conflicts.

(a) It is acknowledged by each party that the Company has retained O'Melveny & Myers LLP ("OMM") to act as counsel to the Company in connection with the negotiation and execution of this Agreement and the Transactions and that OMM has not acted as counsel for any other Person in connection with the Transactions and that only the Company has the status of a client of OMM for conflict of interest or any other purposes as a result thereof.

(b) Parent hereby agrees that, in the event that a dispute arises pursuant to this Agreement, the Escrow Agreement or the Transactions between Parent or any of its Affiliates (including, after the Closing, the Company and the Surviving Corporation) and the Company Securityholders, the Securityholders' Representative and their Affiliates (including, prior to the Closing, the Company), OMM may represent the Company and the Securityholders' Representative or any of their Affiliates in such dispute, even though the interests of the Company or its Affiliate may be directly adverse to Parent or any of its Affiliates (including, after the Closing the Company and its Subsidiaries), and even though OMM may have represented the Company in a manner substantially related to such dispute, or may be handling ongoing matters for Parent or the Company.

(c) Parent hereby waives, on behalf of itself and each of its Affiliates (including, after the Closing, the Company), any claim that it has or may have that OMM has a conflict in interest in connection with or is otherwise prohibited from engaging in such representations addressed in paragraph (b) above.

(d) Parent, on behalf of itself and each of its Affiliates (including, after the Closing, the Company and its Subsidiaries), further agrees that, as to all communications among OMM, any of the Company Securityholders, the Securityholders' Representative and the Company that relate in any way to the transactions contemplated by this Agreement, the attorney-client privilege, the expectation of client confidence and all other rights to any evidentiary privilege belong to the applicable Company Securityholder and may be controlled by the applicable Company Securityholder and shall not pass to or be claimed by Parent or the Company. Notwithstanding the foregoing, in the event that a dispute arises between Parent or any of its Affiliates (including, after the Closing, the Company and its Subsidiaries), on the one hand, and any Person other than the Company Securityholders or their Affiliates, on the other hand, Parent or such Affiliate may assert the attorney-client privilege, the expectation of client confidence and all other rights to any evidentiary privilege to prevent disclosure of confidential communications of or to OMM. Notwithstanding the foregoing, in the event that a dispute or indemnification claim arises between Parent or any of its Affiliates (including, after the Closing, the Company and its Subsidiaries), on the one hand, and the Company Securityholders or their Affiliates, on the other hand, the Company Securityholders and their Affiliates may not assert the attorney-client privilege or other rights to any evidentiary privilege to prevent disclosure of communications.

14.8 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AND ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF, RELATING TO OR IN CONNECTION WITH ANY MATTER WHICH IS THE SUBJECT OF THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

14.9 Entire Agreement, Not Binding Until Executed. This Agreement, including the Disclosure Schedule, Schedules and Exhibits and the other agreements referred to in this Agreement (including, any offer letters, and the Confidentiality Agreement), is complete, and all promises, representations, understandings, warranties and agreements with reference to the subject matter of this Agreement, and all inducements to the making of this Agreement relied upon by all the parties, have been expressed in this Agreement or in such Disclosure Schedule, Schedules, Exhibits or such other agreements and this Agreement, including such Disclosure Schedule, Schedules, Exhibits and such other agreements, supersede any prior understandings, negotiations, agreements or representations by or among the parties, written or oral, to the extent they related in any way to the subject matter of this Agreement or thereof. Neither this Agreement nor any of the terms or provisions of this Agreement is binding upon or enforceable against any party unless and until the same is executed and delivered by all of the parties.

14.10 Amendments; No Waiver. Subject to applicable Legal Requirements, 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 of the parties, or, in the case of a waiver, by each party against whom the waiver is to be effective; provided that, after approval and adoption of this Agreement and the Merger by the Company Stockholders and without their further approval, no amendment or waiver shall reduce the amount or change the kind of consideration to be received in exchange for any share of Company Stock. No course of dealing and no failure or delay on the part of any party in exercising any right, power or remedy conferred by this Agreement shall operate as a waiver thereof or otherwise prejudice such party's rights, powers and remedies. The failure of any of the parties to this Agreement to require the performance of a term or obligation under this Agreement or the waiver by any of the parties to this Agreement of any breach under this Agreement shall not prevent subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach under this Agreement. No single or partial exercise of any right, power or remedy conferred by this Agreement shall preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

SERVE ROBOTICS INC.

By: Ali Kashani
Name: Ali Kashani
Title: Chief Executive Officer

DELIGHT MERGER SUB, INC.

By: Ali Kashani
Name: Ali Kashani
Title: Chief Executive Officer

[*Signature Page to Agreement and Plan of Merger*]

DILIGENT ROBOTICS, INC.

By: /s/ Andrea Thomaz
Name: Andrea Thomaz
Title: Chief Executive Officer and President

SECURITYHOLDERS' REPRESENTATIVE

ANDREA THOMAZ

/s/ Andrea Thomaz

[*Signature Page to Agreement and Plan of Merger*]

Exhibit 99.1

Serve Robotics to Acquire Diligent Robotics, Expanding Physical AI Platform Beyond the Sidewalk

- *Acquisition broadens Serve's autonomous robotics platform, expanding market opportunity beyond last-mile delivery, and delivering non-organic revenue*

- *Diligent's Moxi robot among the largest autonomous robot deployments in hospitals nationwide: Over 1.25 million deliveries completed by nearly 100 robots in over 25 hospital facilities, with annual sales at each hospital expected to range between $200k to $400k*

- *Leverages a common autonomy and AI stack, accelerating learning, deployment, and scalability*

SAN FRANCISCO, January 20, 2025 -- Serve Robotics Inc. (Nasdaq: SERV) ("Serve" or "the Company"), a leading autonomous robotics company, today announced that it has entered into an agreement to acquire Diligent Robotics, Inc. ("Diligent"), a pioneering provider of AI-powered robot assistants for the healthcare industry. The transaction marks the first expansion of Serve's autonomy platform into indoor environments, with hospitals as one of the most high-impact settings for robotics.

Diligent was founded in 2017 by Andrea Thomaz and Vivian Chu, world-renowned social roboticists, with the vision of creating socially intelligent robot assistants that improve human labor productivity. Since its inception, Diligent has raised over $100 million in financing from investors including Tiger Global, Canaan, and True Ventures.

Diligent has developed Moxi, an autonomous hospital delivery robot that supports nurses and hospital staff, allowing them to focus on time with patients and therefore improve quality of care. Moxi is deployed in over 25 hospital facilities across the U.S., representing one of the largest commercial deployments of mobile manipulation robots working alongside people. Moxi robots have successfully completed over 1.25 million autonomous deliveries. Moxi is powered by the NVIDIA Jetson platform for onboard compute and trained and tested in simulation using NVIDIA Isaac Sim and Isaac Lab and uses advanced sensing and AI to navigate among people in complex hospital spaces. Moxi incorporates insight from years of real-world data in commercial deployments. Customers include leading hospitals and healthcare systems such as Northwestern Medicine, ChristianaCare, and Rochester General Hospital.

The acquisition extends Serve's commercial operations and autonomy platform into indoor and healthcare applications that demand reliability, safety, and an unobtrusive presence. The combined effort brings together two mission-driven teams with a shared vision for creating and deploying human-centric, autonomous robots in real-world settings. Both Serve and Diligent have successfully designed and commercialized Physical AI systems that operate safely alongside people, perform with high reliability in complex, dynamic environments, and integrate seamlessly into everyday situations.

Indoor environments, such as hospitals, add a powerful new dimension to Serve's Physical AI flywheel. Dense, human-centric, multi-level spaces with constant edge cases are the conditions that sharpen autonomy fastest. Every foot traveled by Moxi and every interaction navigated will feed back into a shared autonomy stack, which strengthens AI models across all applications.

The combination of Serve and Diligent is expected to:

- **Further improve and scale the deployment** of Moxi hospital robots, bringing service robots to support more clinicians across the country
- **Accelerate Serve's AI and autonomy flywheel,** as every robot learns from every robot, compressing deployment timelines and expanding where our platform can operate next
- **Validate healthcare use cases** that deliver high revenue per robot and improved blended fleet economics for Serve.
- **Accelerate the adoption of Serve's autonomy platform, and extend its reach** across industries where indoor navigation and manipulation is required to accomplish tasks in dense environments, such as opening doors or operating elevators
- **Drive long-term efficiency** across Serve and Moxi use cases, through shared supply chain, technology infrastructure, and operational excellence
- **Deliver revenue growth**, with each hospital facility deploying Moxi robots expected to range between $200k to $400k in annual sales

"This acquisition accelerates Serve's evolution from a robotic delivery company into a full-stack autonomy platform," said **Dr. Ali Kashani, CEO of Serve Robotics**. "We've proven we can deploy robots safely and reliably at scale in complex urban environments. By extending our platform beyond sidewalks and into hospitals, we're expanding where our Physical AI can operate, learn, and create value. Over time, Serve and Moxi will share one autonomy stack, one data flywheel, and one operating system for robots that work alongside people across city sidewalks and critical institutions. This is how autonomy becomes infrastructure."

"We are excited to partner with a team that is at the forefront of autonomous robotics and motivated by a shared mission to make robots an integral part of our day-to-day lives," Kashani continued.

Diligent Robotics will continue its operations as a subsidiary of Serve under the leadership of Andrea Thomaz.

"Diligent was founded to help healthcare teams do more with their limited resources," said **Andrea Thomaz, CEO of Diligent Robotics.** "By joining Serve, we can build on the autonomy and AI we've deployed across live hospital fleets and scale it faster, enabling more intelligent, capable robots in care environments. Together, we're unlocking the next phase of practical, real-world robotics and advancing a people-plus-robots model that prioritizes human impact."

Transaction Overview

Pursuant to the merger agreement, the aggregate transaction will consist of shares of the Company's common stock with a value of $29.0 million paid to Diligent shareholders, subject to net debt and other adjustments, including a potential earn-out of up to $5.3 million upon the achievement of specified milestones. At the closing of the transaction, all Diligent Options and Diligent Warrants will be cancelled for no consideration. The transaction is expected to close in the first quarter of 2026. The merger agreement contains customary representations, warranties, covenants, and indemnification obligations of the parties thereto. The parties to the merger agreement also agreed to various customary covenants and agreements, including, among others, for Diligent to conduct, subject to certain exceptions, its business in the ordinary course consistent with past practice during the period between the execution of the merger agreement and the closing of the transactions contemplated by the merger agreement.

The completion of the transaction is subject to the satisfaction of customary closing conditions, including, among other things, the absence of any governmental law or order that makes the transaction illegal or otherwise prohibits or prevents its consummation; the accuracy of the representations and warranties made by the parties to the merger agreement (generally subject to customary materiality thresholds); the absence of a material adverse effect with respect to either the Company or Diligent; and the authorization for listing of the common stock to be issued pursuant to the merger agreement on Nasdaq.

To learn more about Serve Robotics, visit www.serverobotics.com.

About Diligent Robotics

Founded in 2017, Diligent Robotics is an Austin-based AI company that creates socially-intelligent, AI-native mobile manipulation robots to drive workflow efficiency. Diligent's first robot assistant, Moxi, operates in over 25 hospital facilities across the U.S. to help clinicians with routine tasks (such as delivering meds and lab samples) to free them up for patient care and prevent burnout. Moxi has already saved hospital staff hundreds of thousands of hours by completing over 1.25 million tasks successfully.

Founded by social robotics experts Andrea Thomaz and Vivian Chu, Diligent Robotics is proud to be at the forefront of creating robots that incorporate mobile manipulation, social intelligence and human-guided learning capabilities. For further information, visit www.diligentrobots.com.

About Serve Robotics

Serve Robotics develops advanced, AI-powered, low-emissions sidewalk delivery robots that endeavor to make delivery sustainable and economical. Spun off from Uber in 2021 as an independent company, Serve has completed well over 100,000 deliveries for enterprise partners such as Uber Eats and 7-Eleven. Serve has scalable multi-year contracts, including a signed agreement to deploy up to 2,000 delivery robots across multiple U.S. markets.

For further information about Serve Robotics (Nasdaq:SERV), visit www.serverobotics.com or follow us on social media via X (Twitter), Instagram, or LinkedIn @serverobotics.

Safe Harbor Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Serve intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can be about future events, including statements regarding Serve's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including Serve's expectations with respect to the financial and operating performance of its business (including potential revenue as the result of sales of Diligent's Moxi robots), its capital position, and future growth, the closing of the transaction between Serve and Diligent, and any potential benefits of the transaction between Serve and Diligent. The words "anticipate", "believe", "expect", "project", "predict", "will", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan", "on track" and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in Serve's Annual Report on Form 10-K for the year ended December 31, 2024, filed with the United States Securities and Exchange Commission (the "SEC") and in its subsequent filings filed with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Serve undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Contacts

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Investor Relations
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