SHARE PURCHASE AGREEMENT

by and among

UK PRL HOLDCO LIMITED,

and

PROPEL HOLDINGS INC.,

and

WEST PARK CAPITAL, LLC

Dated as of September 26, 2024

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EXHIBITS

Exhibits:

SHARE PURCHASE AGREEMENT

This SHARE PURCHASE AGREEMENT (this "**Agreement**") is made and entered into as of September 26, 2024, by and among UK PRL Holdco Limited, a company incorporated under the laws of England and Wales (the "**Buyer**"), Propel Holdings Inc., a corporation incorporated pursuant to the laws of the Province of Ontario, Canada (the "**Buyer Parent**"), West Park Capital, LLC, a limited liability company established pursuant to the laws of the State of Georgia, USA (the "**Seller**").

WHEREAS, Seller owns beneficially and of record all of the issued and outstanding Equity Interests (the "**Company Interests**") of Stagemount Limited (the "**Company**");

WHEREAS, on the terms and subject to the conditions set forth in this Agreement, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, the Company Interests in exchange for cash;

WHEREAS, immediately following the consummation of the transactions contemplated by this Agreement, Buyer shall own, beneficially and of record, all of the Company Interests.

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

ARTICLE I
CERTAIN DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, capitalized terms used in this Agreement but not otherwise defined herein shall have the meanings set forth below.

"**ABAC Laws**" means all applicable Laws concerning anti-bribery or anti-corruption, including (but not limited to) the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010.

"**Accounting Principles**" means GAAP applied in a manner consistent with the Accounts (with it being understood that, with respect to any calculation herein that is to be made in accordance with GAAP, if any item in the Accounts was not applied in accordance with GAAP, the "Accounting Principles" shall require that such calculation herein be made in accordance with GAAP).

"**Accounts**" means the audited balance sheets as at the end of, and audited profit and loss accounts for the financial year ended on the Accounts Date of the Company (including the audited balance sheets as at those dates of the Company and the audited consolidated profit and loss accounts for those periods of the Company) and the notes and directors' reports relating to them.

"**Accounts Date**" means December 31, 2023.

"**Accrued VAT Liability**" means the estimated amount of the VAT Liability which is accrued within Indebtedness for the purposes of the Estimated Closing Statement and the Closing Statement.

"**Act**" means the UK Companies Act 2006.

"**Action**" means any claim, demand, dispute, complaint, charge, action, cause of action, lawsuit, audit, arbitration, mediation, grievance, inquiry, investigation, hearing or other proceeding (including any arbitration proceeding).

"**Affiliate**" of any particular Person means any other Person controlling, controlled by or under common control with such Person.

"**Agreement**" has the meaning set forth in the Preamble.

"**AI System**" means a machine-based system designed to operate with varying levels of autonomy and that may exhibit adaptiveness after deployment and that, for explicit or implicit objectives, infers, from the input it receives, how to generate outputs such as predictions, content, recommendations, or decisions that can influence physical or virtual environments.

"**AML Law**" means all Law concerning anti-money laundering, financial record keeping, anti-fraud or counter-terrorist financing and the foregoing includes (but is not limited to) the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, UK Proceeds of Crime Act 2002 and the UK Terrorism Act 2000.

"**Arbiter**" has the meaning set forth in Section 2.4(b).

"**Bonus Agreement**" means, in respect of each Bonus Employee, their respective change in control bonus agreement with Stagemount Limited each dated 1 April 2024 and as contained in the Data Room.

[Redacted - Personal Information]

"**Bonus Employee**" means, each of:

(a) the Employee with***; and

(b) the Employee with***.

"**Business**" means the business of the Company as of the Closing, including, without limitation, the business of direct lending by way of short term instalment loans under the Quidmarket trade name.

"**Business Day**" means any day, other than a Saturday, Sunday or other date on which banks located in New York, New York, Toronto, Ontario or London, England are closed for business as a result of federal, provincial, state or local holiday.

"**Business Relation**" means any current or prospective customer, supplier, lessee, lessor, licensee, licensor or other business relation.

"**Buyer**" has the meaning set forth in the Preamble.

"**Buyer Indemnified Parties**" means Buyer and its Affiliates (including, after the Closing, the Company if so designated in writing by Buyer) and their respective direct and indirect equityholders, officers, directors, managers, employees, agents, partners, members, representatives, successors and assigns; provided that Seller or any Affiliate of Seller (excluding the Company if so designated in writing by Buyer) shall not constitute a Buyer Indemnified Party.

"**Calculation Time**" means 11:59 p.m. (GMT) on (x) if the Closing Date is not on a month-end, the most recently completed month-end prior to the Closing Date or (y) if the Closing Date is on a month-end, the Closing Date.

"**Cash**" means, as of any applicable time of determination, the aggregate amount of the Company's cash on hand and in bank balances (including checks, ACH transactions, credit card payments and other wire transfers and drafts deposited for the accounts of the Company (whether or not cleared), net of any bank overdrafts), cash equivalents, certificates of deposit, marketable securities, short term investments, amounts on deposit (such as security deposits) cash deposits, cash in reserve accounts, cash escrow accounts, merchant balances and custodial cash less, solely to the extent not included in the calculation of Indebtedness, Seller's Transaction Expenses or Net Working Capital, any cash subject to any legal or contractual restriction on the ability to freely transfer or use such cash for any lawful purpose except for security deposits (including the cost of repatriating any cash held in foreign bank accounts (it being understood that bank accounts in the United Kingdom are not "foreign bank accounts")), bank overdrafts, outstanding uncleared checks, drafts or wire transfers, in each case, determined in accordance with the Accounting Principles. For the avoidance of doubt, Cash may be a positive or negative amount.

"**Cash Shortfall Amount**" means, in the event that the Net Working Capital used to calculate the Final Purchase Price includes a Cash balance that is less than the Minimum Cash Level, such difference being the shortfall amount.

"**CiC Bonus**" has, in respect of each Bonus Employee, the same meaning as Change in Control Bonus as defined in their respective Bonus Agreements.

"**Closing**" has the meaning set forth in Section 2.3(a).

"**Closing Date**" has the meaning set forth in Section 2.3(a).

"**Closing Indebtedness**" means the aggregate amount of Indebtedness of the Company as of the Calculation Time.

"**Closing Net Working Capital**" means the Net Working Capital of the Company as of the Calculation Time.

"**Closing Statement**" has the meaning set forth in Section 2.4(a).

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Company**" has the meaning set forth in the Preamble.

"**Company Interests**" has the meaning set forth in the Recitals.

"**Company Loan**" has the meaning set forth in Section 3.18(a).

"**Company Transaction**" has the meaning set forth in Section 6.9.

"**Confidential Information**" means all non-public and proprietary information (whether or not specifically labeled or identified as "confidential"), in any form or medium, that relates to the products, services, research, development, relationships, suppliers, distributors, customers, employees, independent contractors or other personnel or other Business Relations of the Company and its business, including: (i) business information (including financial information, budgets, information relating to strategic plans and cost, rate and pricing structures, marketing information and personnel records); (ii) requirements of, and specific contractual arrangements with, customers, suppliers and other Business Relations; (iii) trade secrets recognized under applicable Law as "trade secrets", proprietary know-how, methods of operation, techniques, technical data, software, developments, inventions, processes, technology, designs, drawings, engineering, plans, strategies, formulae and systems relating to the Company or its products or services; and (iv) corporate business structure and business units of the Company; provided that "Confidential Information" shall not include information which (x) is or becomes generally available to the public other than as a result of Seller's or its controlled Affiliates' acts or omissions that are in violation of their confidentiality obligations in this Agreement, (y) becomes available to Seller or any of its controlled Affiliates on a non-confidential basis from a source other than the Company, provided that such source is not, to the knowledge of the Seller, bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, the Company or any other Person with respect to such information or (z) is independently developed by Seller or any of its controlled Affiliates after the Closing without reference to any such confidential or proprietary information.

"**Customer**" means a Person who deals at arm's length with the Company and has executed a Loan Contract with the Company.

"**Cybersecurity Law**" means all applicable Laws and all guidelines and codes of practice (in each case which are mandatory and legally binding) concerning cybersecurity.

"**Dangerous Substance**" means any natural or artificial substance or thing (whether in a solid, liquid, gas, vapour or other form) that is, (i) capable (alone or in combination) of causing harm to humans or any other living organism or of damaging the Environment or public health or welfare, and/or (ii) toxic, radioactive, flammable, corrosive, polluting, explosive or otherwise hazardous in nature (including any waste).

"**Data Breach**" means any (i) loss or theft of, or unauthorized or unlawful access to or Processing of, Personal Information, and (ii) any data security or privacy incident requiring notification to any Persons or regulators under Data Protection Laws or pursuant to contracts.

"**Data Protection Authority**" means any Governmental Authority responsible for the enforcement of Data Protection Law.

"**Data Protection Law**" means all applicable Laws and all guidelines and codes of practice (in each case which are mandatory and legally binding) issued by an applicable Data Protection Authority concerning the protection and/or processing of Personal Information or e-privacy.

"**Data Room**" means the electronic data room hosted by Firmex made available to Buyer on-line and containing copies of documents and other information relating to the Company as at September 26, 2024, a copy of the contents of which is contained on a USB hard drive, delivered on behalf of Seller to Buyer promptly and in any event not more than 10 days after the date of this Agreement.

"**Data Security Requirements**" means, collectively, all of the following to the extent relating to Processing of Personal Information or otherwise relating to privacy, and applicable to the Company, to the conduct of the Business, or any Personal Information under the Company's control, arising from, (i) the Company's own privacy rules, policies and procedures, (ii) Data Protection Laws, and (iii) contracts to which the Company is bound relating to the Processing of Personal Information under the Company's control.

"**Disclosure Letter**" means the disclosure letter dated the date of this Agreement and delivered by Seller to Buyer with this Agreement.

"**Electronic Delivery**" has the meaning set forth in Section 11.13.

"**Employee**" means any person who is employed by the Company under a contract of employment.

"**Encumbrance**" means any mortgage, charge (whether fixed or floating), debenture, pledge, lien, option, right to acquire, right of pre-emption, assignment by way of security or trust arrangement for the purpose of providing security or other security interest of any kind (including any retention arrangement), or any agreement to create any of the foregoing.

"**Enterprise Value**" means $71,000,000.

"**EHS Laws**" means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, judgments and decisions of any court or EHS Regulator, codes of practice and guidance notes which have legal effect in so far as they relate to or apply to EHS Matters.

"**EHS Matters**" means all matters relating to:

(a) the pollution, contamination or protection of the Environment;

(b) the presence, existence, disposal, release, spillage, deposit, escape, discharge, leak, migration or emission, managing or handling of any Dangerous Substances;

(c) the exposure of any person to any Dangerous Substances;

(d) the health and safety of any person, including any accidents, injuries, illnesses and diseases;

(e) the creation or existence of any noise, vibration, odour, radiation, common law or statutory nuisance or other adverse impact on the Environment; or

(f) the handling, use, management or disposal of waste.

"**EHS Regulator**" means any governmental entity or other public or quasi-public authority or privatised utility having responsibility for any matters concerning the Environment or EHS Laws.

"**Environment**" means (i) air (including air within any building or other natural or man-made structure, and whether above or below ground), (ii) water (including surface waters, underground waters, groundwater, coastal water, the seas and oceans, and inland waters, and any water within any natural or man-made structure), (iii) land (including land under water, and land which has been altered by humans), (iv) natural habitats, biodiversity and ecosystems, (v) the climate, and (vi) humans, animals, plants and all other living organisms.

"**Equity Interests**" means, with respect to any Person, all of the shares of (or other ownership or profits interests in) such Person, all of the warrants, trust rights, options or other rights for the purchase or acquisition from such Person of shares of (or other ownership or profits interests in) such Person, all of the securities convertible into or exchangeable for shares of (or other ownership or profits interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profits interests of such Person (including partnership, membership or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

"**Estimated Closing Indebtedness**" means an amount equal to the Closing Indebtedness as estimated in good faith by Seller not less than three (3) Business Days prior to the Closing.

"**Estimated Closing Net Working Capital**" means an amount equal to the Closing Net Working Capital as estimated in good faith by Seller not less than three (3) Business Days prior to the Closing.

"**Estimated Closing Statement**" has the meaning set forth in Section 2.2(a).

"**Estimated Purchase Price**" means an amount equal to the Enterprise Value, plus the amount (if any) by which the Estimated Closing Net Working Capital is greater than the Target Net Working Capital, minus the amount (if any) by which the Estimated Closing Net Working Capital is less than the Target Net Working Capital, minus the Estimated Closing Indebtedness, minus the Estimated Transaction Expenses.

"**Estimated Transaction Expenses**" means an amount equal to the Transaction Expenses as estimated by Seller prior to the Closing.

"**Excess Amount**" has the meaning set forth in Section 2.4(c).

"**Excluded Item**" means (i) any Liability resulting from any action taken on or after the Closing Date by or on behalf of the Buyer or any of its Affiliates, including in connection with any financing sourced by the Buyer or any of its Affiliates, (ii) any Liability that is otherwise allocated to, or the obligation of, the Buyer or any of its Affiliates pursuant to the terms of this Agreement or the other Transaction Documents, (iii) any Liability for Taxes for a taxable period (or portion thereof) beginning on or after the Calculation Time.

"**FCA**" means the Financial Conduct Authority of the UK or any successor regulator(s) taking over all or part of its responsibilities.

"**FCA Condition**" has the meaning set forth in Section 7.1(b).

"**FCA Handbook**" means the FCA handbook of rules and guidance issued and amended from time to time.

"**Final Determination**" and "**Finally Determined**" means (i) a written settlement agreement duly executed by Seller and Buyer, or (ii) a final, unappealable judgment of a court of competent jurisdiction that is binding on Seller and Buyer, in each case establishing with specificity the amount of recoverable Losses and the applicable Person's liability therefor pursuant to the terms of Article IX.

"**Final Purchase Price**" means the Purchase Price as set forth in the final and binding Closing Statement in accordance with Section 2.4.

"**Financial Indebtedness**" means any loan capital owed by, any money borrowed by, or in respect of any guarantee or indemnity given to secure any such arrangements, any liability of, the Company.

"**Fraud**" means actual and intentional (not constructive) misrepresentation of a material existing fact with respect to the making of the representations and warranties in Article III or Article IV (in the case of the Seller) or Article V (in the case of the Buyer or Buyer Parent), provided that, such misrepresentation shall only be deemed to exist if a party had actual knowledge that the representations and warranties were actually breached when made with the express intention that the other party relies, and the other party actually relies, thereon to its detriment. For avoidance of doubt, "Fraud" shall not include any claims based on constructive fraud, equitable fraud, negligent misrepresentation, unfair dealings fraud or other fraud claims based on negligence or any similar theory. A claim for Fraud may only be made against the party committing such Fraud.

"**FSMA 2000**" means the UK Financial Services and Markets Act 2000.

"**Fundamental Representations**" means the representations and warranties in Section 3.1, Section 3.2(a)(i)(B), Section 3.2(a)(i)(C), Section 3.2(a)(iii), Section 3.5(b), Section 3.21(i), Section 4.1, Section 4.3 and Section 4.5.

"**GAAP**" means the United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

"**Governmental Authority**" means any supra-national, national, regional, federal, state, municipal, provincial, regulatory, Tax, administrative, or other governmental or quasi-governmental authority, board, commission or agency, including any corresponding foreign agency or any instrumentality or officer acting in an official capacity of any of the foregoing, any court, tribunal or judicial or arbitral body, administrative body, legislative body, regulatory authority or body, private body or any committee exercising any executive, legislative, regulatory or administrative functions of government with competent jurisdiction, whether local or national.

"**Illustrative Net Working Capital Calculation**" means the illustrative calculation set forth in Exhibit A.

"**Incentive Plan**" means an incentive plan involving securities or which are securities-based in which any employee, officer, director, consultant or secondee of the Company can participate, including share option plans, long term incentive plans, restricted share plans, SAYE plans, share incentive plans and phantom plans or any other equity-based incentive arrangement.

"**Incident**" means (i) any actual or suspected unauthorised access to a System or breach of a System's security policy that materially affects or threatens the security, confidentiality, integrity, or availability of any System, other information technology system, infrastructure, communications network, device or data, including denial of service attacks, infection with malware (including ransomware, spyware, worms, trojans and viruses), hacking, breach of confidence or electronic theft, fraud or extortion (including in each case by any current or former employee, officer, director, consultant, secondee, agent or independent contractor) or "man in the middle" attacks, (ii) any other event having an actual adverse effect on the security of a System, or (iii) any incidents similar to the foregoing.

"**Indebtedness**" means, with respect to any Person as of any applicable time of determination, without duplication, the following: (i) all indebtedness for borrowed money by such Person; (ii) all Liabilities of such Person evidenced by bonds, debentures, notes, or other similar instruments or debt securities; (iii) all Liabilities of such Person under or in connection with letters of credit or bankers' acceptances or similar items issued or created for the account or benefit of such Person; (iv) all Liabilities of such Person for deferred purchase price of property or services (other than those trade payables incurred in the ordinary course of business) and all deferred purchase price Liabilities related to past acquisitions, whether contingent or otherwise (including any "earn-out" or similar payments or obligations at the maximum amount payable in respect thereof); (v) all deferred rent Liabilities; (vi) all Liabilities of such Person under capitalized leases or leases that in accordance with GAAP are or will be required to be capitalized in respect of which such Person is liable as lessee; (vii) all Liabilities of such Person under conditional sale or other title retention agreements; (viii) all Liabilities of such Person arising out of interest rate, currency or other hedge agreements or other hedging arrangements less any amounts payable to such Person in connection with a termination of any of the foregoing; (ix) all indebtedness of others guaranteed by such Person (to the extent of the amount guaranteed) or secured by any Encumbrance on the assets of such Person (other than Permitted Encumbrances and operating leases for equipment entered into in the ordinary course of business); (x) any deferred revenue or other amounts deposited by a customer with such Person or pre-paid by a customer to such Person in respect of goods or services to be provided by such Person; (xi) all accrued and unpaid Pre-Closing Taxes, including, for greater certainty, any interest penalties associated with such Pre-Closing Taxes, whether or not such Taxes and/or interest penalties are due and payable, the amount of which shall in no event be less than zero for any taxable period or for any particular Tax imposed by any jurisdiction; (xii) all Liabilities of such Person for any accrued and unpaid wages, bonuses, commissions, paid time off or deferred compensation and all Liabilities for outstanding severance obligations owed to employees terminated prior to the Calculation Time, plus, in each case, the employer's share of any payroll or other similar Taxes attributable to such amounts (computed as though all such amounts were payable as of the Calculation Time), in each case, solely to the extent related to the period prior to the Calculation Time; (xiii) all Liabilities for underfunded Retirement Benefit Schemes; and (xv) all Liabilities classified as non-current Liabilities in accordance with the Accounting Principles; and including for each of the foregoing clauses (i) through (xiv), any principal, premium, accrued and unpaid interest, related expenses, prepayment penalties, make-whole payments, commitment, breakage or other fees, sale or liquidity participation amounts, reimbursements, indemnities or other amounts payable in connection therewith. For purposes of clarity and notwithstanding anything in this Agreement to the contrary, neither (i) any obligations or Liabilities with respect to real property or operating leases, (ii) any item included in the calculation of Net Working Capital or Seller's Transaction Expenses nor (iii) any Excluded Item shall be "Indebtedness."

"**Intellectual Property Rights**" means (i) copyright, patents, database rights and rights in trademarks, designs, know-how and confidential information (whether registered or unregistered), (ii) applications for registration, and rights to apply for registration, of any of the foregoing rights, and (iii) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world.

"**Interim Period Financing**" means the proposed equity financing of Buyer Parent to fund the Purchase Price that shall result in net proceeds to Buyer Parent of not less than the Enterprise Value.

"**Key Employees**" means***. [Redacted - Personal Information]

"**knowledge**" means, when referring to the "knowledge" of the Seller or the Company, or any similar phrase or qualification based on knowledge of the Company or Seller, in each case (i) the actual knowledge of any of *** and (ii) the knowledge that any such person referenced in clause (i) above would have obtained in the conduct of his or her business after making reasonable inquiry and investigation with respect to the particular matter in question.

"**Law**" means any law (including common law), statute, subordinate legislation, constitutional provision, treaty, order, code, ordinance, temporary restraining order, preliminary or permanent injunction, judgment, decree, decision, directive, licence, permit, consent, approval, rules, administrative pronouncement or regulation of any Governmental Authority having jurisdiction over the matter or person in question, or other binding legislative or administrative action of a Governmental Authority, or any official interpretation of any of the foregoing by any Governmental Authority, or a final, binding, or executive decree, injunction, judgment, writ, grant, directive or order of a Governmental Authority that affects and has the authority to affect the matter or person in question, and the foregoing includes FSMA 2000, the Financial Services and Markets Act 2023, any AML Law, the UK Consumer Credit Act 1974, the FCA Handbook, and any expectations of the FCA set out in applicable published supervisory statements or letters.

"**Lease**" means a lease under which a Leased Property is held.

"**Leased Property**" means the premises currently leased or subleased by the Company as tenant or subtenant with a third party, as more particularly described in Schedule 3.40 of the Disclosure Letter.

"**Liability**" means any obligation or liability (whether absolute or contingent, asserted or unasserted, known or unknown, liquidated or unliquidated, due or to become due, fixed or unfixed, and regardless of when or by whom asserted).

"**Loan**" means a loan, line of credit or sales finance account.

"**Loan Contract**" means, with respect to a Loan, a loan agreement, promissory note or notes or other evidence of Indebtedness with respect to such Loan, under a standard form contract compliant with Law, together with any assignment, reinstatement, extension, endorsement or modification thereof.

"**Loan Documents**" means, with respect to a Loan, the Loan Contract and all security agreements, mortgages, guarantees and other related documents of the Customer thereon.

"**Loss**" or "**Losses**" means any loss, Liability, cost, damage, deficiency, award, royalty, penalty, Tax, fine, expense (including any costs of preparing Tax Returns), settlement or judgment (including interest, penalties and reasonable and documented out-of-pocket attorneys' and other professionals' fees and expenses, and amounts paid in investigation, defense or settlement of any of the foregoing). "Loss" or "Losses" does not include special, loss of future revenue, income or profits, diminution of value, business interruption or loss of business reputation or opportunity relating to the breach or alleged breach hereof, damages based on multiples of profits, earnings or cash flow, and punitive damages, except to the extent punitive damages are actually awarded to a Governmental Authority or other third party in respect to a third-party claim as to which such Person is entitled to indemnification hereunder. In no event shall any Person be entitled to recover or make a claim for any amount in respect of, and in no event shall "Loss" or "Losses" be deemed to include any damage, loss or Liability to the extent included in the calculation of Estimated Purchase Price or Purchase Price.

"**Management Accounts**" means the unaudited monthly management accounts of the Company, comprising the profit and loss accounts, the balance sheets and cash flow statements for the period from the Accounts Date to August 31, 2024.

"**Material Adverse Effect**" means any event, circumstance, state of facts or development that, individually or in the aggregate, has a material adverse effect upon the business, operations, assets, Liabilities, financial condition, operating results or cash flow of the Company other than any event, circumstance, state of facts or development resulting from, arising out of, attributable to or relating to (and no circumstance, state of facts or development (by itself or when aggregated or taken together with any and all other such events, circumstances, states of facts or developments) to the extent resulting from, arising out of, attributable to, or related to any of the following shall be taken into account when determining whether a "Material Adverse Effect" has occurred): (i) changes that are the result of factors generally affecting the industries or markets in which the Company operates, including cyclical fluctuations and trends; (ii) changes in Law or GAAP (or any other applicable accounting standards) or the interpretation or enactment thereof; (iii) changes that are the result of economic factors affecting the national, regional or world economy or financial markets; (iv) any change in the financial, banking, or securities markets (including changes in interest or currency exchange rates, commodity prices or raw material prices, and any stoppage or shutdown of any governmental activity (including any COVID-19 measures) or any default by any Governmental Authority or delays or failure to act by any Governmental Authority); (v) any disease outbreak, epidemic, pandemic (including COVID-19), terrorism, hostilities, sabotage, war or any escalation or worsening of acts of terrorism, hostilities or war earthquake, hurricane, tsunami, tornado, flood, mudslide, wild fire or other natural disaster or act of god, and any other force majeure events; (vi) any national or international economic, regulatory, political, or social conditions in any jurisdiction in which the Company conducts business; (vii) the execution, announcement, pendency, performance or consummation of this Agreement or the transactions contemplated hereby, including by reason of the identity of the Buyer or any communication by the Buyer regarding the plans or intentions of the Buyer with respect to the conduct of the business of the Company, and including the impact of any of the foregoing on any relationships, contractual or otherwise, with customers, suppliers, distributors, partners, employees or regulators; (viii) any action taken, or failure to take any action, in each case, to the extent such action or failure to take action is required by the terms of this Agreement or which the Buyer has approved, consented to or requested (or any action not taken as a result of the Buyer's failure to consent to any action requiring the Buyer's consent hereunder); (ix) any failure by the Company to meet any projections, estimates or forecasts (financial, operational or otherwise) for any period, or any changes in credit ratings of or with respect to the Company or any of its indebtedness or securities (provided, that this clause shall not prevent a determination that any change or effect underlying such failure to meet projections or forecasts has resulted in a Material Adverse Effect (to the extent such change or effect is not otherwise excluded from this definition of Material Adverse Effect)); or (x) matters set forth in the Disclosure Letter; provided, further, that, in the case of the foregoing clauses (i) through (vi), if such event, circumstance, state of facts or development materially and disproportionately affects the Company as compared to other Persons that operate in the industry in which the Company operates, then the disproportionate aspect of such effect (and only to the extent of such disproportionate aspect) relative to such other Persons may be taken into account in determining whether a Material Adverse Effect has occurred.

"**Material Contract**" means any contract, arrangement or obligation (including all amendments to the same) to which the Company is a party which, (i) [reserved], (ii) is a contract or arrangement (excluding purchase orders in the ordinary course of business) with any customer or supplier who, in the financial year ended on the Accounts Date, was one of the top 20 customers of or suppliers to the Company based on amounts paid or payable, (iii) requires an aggregate consideration payable by the Company in excess of $100,000 (or its equivalent in any other currency), (iv) involves the supply of goods and/or services, the aggregate value of which will represent in excess of 10% of the turnover of the Company expected by Seller for the current financial year, or (v) is otherwise considered by Seller or the Company (prior to the Closing) (in each of their sole discretion) to be material to the business or liabilities of the Company.

"**Minimum Cash Level**" means ***. [Redacted - Competitively Sensitive and Prejudicial Information]

"**National Insurance Elections**" means elections to transfer secondary Class 1 National Insurance contributions under paragraph 3B of Schedule 1 to the Social Security Contributions and Benefits

Act 1992 and agreements to permit recovery of such contributions under paragraph 3A of Schedule 1 to the Social Security Contributions and Benefits Act 1992.

"**Net Working Capital**" means the amount by which (i) the sum of the Company's combined current assets (excluding Tax assets) exceeds (ii) the sum of the Company's combined current Liabilities (excluding Tax Liabilities), in each case, determined in accordance with the Accounting Principles and on the same basis, and with the same methodologies, principles and included line items, as the Illustrative Net Working Capital Calculation; provided that, notwithstanding the foregoing, (a) the combined current assets of the Company shall include Cash and (b) the combined current Liabilities of the Company shall not include any Liabilities that are an Excluded Item or that are included in the calculation of Indebtedness or Transaction Expenses or reduced from Cash.

"**Non-Party Affiliates**" has the meaning set forth in Section 11.16.

"**Notice of Disagreement**" has the meaning set forth in Section 2.4(a).

"**Occupational Lease**" means any lease, tenancy, licence or agreement for occupation or use.

"**Open Source Materials**" means any and all software and other materials that are distributed as "free software" or "open source software" or under substantially similar licensing or distribution terms.

"**ordinary course of business**" means, with respect to any Person, the usual and ordinary course of such Person's business consistent with past custom and practice (including with respect to frequency, quantity and magnitude), and, including, for the avoidance of doubt, any ordinary and reasonable responses to extraordinary or unexpected events (regardless of consistency with past practice).

"**Outside Date**" has the meaning set forth in Section 8.1(d).

"**Payment Spreadsheet**" has the meaning set forth in Section 2.2(a)(ii).

"Permitted Encumbrances" means (i) Encumbrances for current Taxes, assessments or other governmental charges not yet delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings; (ii) mechanics', carriers', workers', repairers' and similar Encumbrances arising or incurred in the ordinary course of business; (iii) zoning, entitlement and other land use and environmental regulations by any Governmental Authority which do not materially interfere with the current use of the asset affected thereby; (iv) title of a lessor under a capital or operating lease; (v) Encumbrances disclosed in the Accounts or the financial statements of the Company or the Disclosure Letter; (vi) such other imperfections in title, charges, easements, restrictions and Encumbrances which do not materially interfere with the current use of the asset affected thereby; and (vii) nonexclusive licenses of Intellectual Property Rights.

"**Person**" means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated association, corporation, limited liability company, other entity or Governmental Authority (whether non-U.S., federal, state, county, city or otherwise and including any instrumentality, division, agency or department thereof).

"**Personal Information**" means any factual or subjective information, recorded or not, about (i) any client, customer, employee, contractor, agent, consultant, officer, director, manager, executive or supplier of the Company, (ii) any donor, client, customer, employee, contractor, agent, consultant, officer, director, manager, executive or supplier of any client or customer of the Company or (iii) any other identifiable individual, including any record that can be manipulated, linked or matched by a reasonably foreseeable method to identify an individual.

"**Pre-Closing Tax Period**" means any taxable period ending on or before the Calculation Time.

"**Pre-Closing Taxes**" means any and all (i) Taxes (or the non-payment thereof) of or with respect to the Company, or on or with respect to the assets and operations of the Company, for all Pre-Closing Tax Periods, (ii) payroll Taxes of the Company deferred to a taxable period (or portion thereof) beginning after the Calculation Time that are attributable to a Pre-Closing Tax Period, and (iii) Taxes of any Person imposed on the Company as a transferee or successor, by contract or pursuant to any Law, which Taxes relate to an event or transaction occurring or relationship in existence before the Calculation Time.

"**Processed**" or "**Processing**" means the collection, use, retention or disclosure, of any Personal Information or confidential information (whether in electronic or any other form or medium).

"**Prohibited Payment**" means any (i) bribe, grease payment, influence payment, facilitation payment, kickback or other similarly corrupt payment, (ii) gift of money or anything of value prohibited under any ABAC Laws, or (iii) gift of money or anything of value to a Public Official, or a person connected to a Public Official, with the intention that such Public Official is, (A) influenced to make any act or omission in the course of their duties as a Public Official, and (B) neither permitted nor required by the written laws applicable to them to be influenced in such a way.

"**Prudent Lender**" means a prudent FCA authorised firm carrying on a similar business to, and with materially similar regulatory permissions as, the Company.

"**Public Official**" means an individual who, (i) holds a legislative, administrative, or judicial position of any kind, (ii) exercises a public function for or on behalf of any country or territory or any public agency or enterprise, or (iii) is an official or agent of a public international organisation.

"**Purchase Price**" means an amount equal to the Enterprise Value, plus the amount (if any) by which the Closing Net Working Capital is greater than the Target Net Working Capital, minus the amount (if any) by which the Closing Net Working Capital is less than the Target Net Working Capital, minus the Closing Indebtedness, minus the Transaction Expenses.

"**R&W Insurance Policy**" means any Buyer-Side Representations and Warranties Insurance Policy (as may be amended, modified or otherwise supplemented from time to time) issued by Euclid Transactional, LLC, Canadian Branch with policy *** in the form attached hereto as Exhibit C obtained by Buyer or one if its Affiliates in connection with this Agreement and the transactions contemplated herein.

[Redacted - Policy Number for privacy purposes]

"**Regulatory Law**" means any of the following: FSMA 2000, the Financial Services and Markets Act 2023, any AML Law, Consumer Credit Act 1974, Consumer Rights Act 2015, Consumer Protection From Unfair Trading Regulations 2008, Unfair Terms in Consumer Contracts Regulations 1999, Unfair Contract Terms Act 1977, Financial Services (Distant Marketing) Regulations 2004 and any ABAC Law, in each case as amended from time to time and including any variation, replacement and subsidiary legislation.

"**Regulatory Specific Indemnity Claim**" means a claim by Buyer under the Regulatory Specific Indemnity.

"**Relevant Person**" means any of the Company's current Employees or officers, former Employees or former officers and any dependant of these.

"**Relevant Property**" means any property or part of any property now or previously owned, leased, occupied or controlled by the Company.

"**Remedial Action**" means, (i) any works or action limiting, mitigating, remediating, preventing, removing, ameliorating or containing the presence or effect of any Dangerous Substance in or on the Environment, or (ii) any investigation, sampling or monitoring in connection with any such works or action.

"**Remediation Plan**" means any of the Company Remediation Plan, the remediation plan in the Regulatory Resolution Notice, the Expert Remediation Plan or any other remediation plan referred to in Section 9.7.

"**Restricted Parties**" means the Seller and ***. [Redacted - Personal Information]

"**Restricted Period**" means the period commencing at Closing and ending on the second (2nd) anniversary of the Closing Date.

"**Restrictive Covenants**" has the meaning set forth in Section 10.3(g)(i).

"**Retirement Benefit**" means any benefit payable by reference to reaching, or expecting to reach, retirement or a particular age or by reason of incapacity or death or on termination of employment after attaining a set age.

"**Retirement Benefit Scheme**" means the defined contribution pension arrangement with the National Employment Savings Trust.

"**Sanctioned Country**" means any country or territory that is either, (i) the target of any comprehensive country- or territory-wide Sanctions (being, as at the date of this Agreement, the territories of Crimea, Donetsk and Luhansk, and the countries of Cuba, Iran, North Korea and Syria), or (ii) has a government that is explicitly targeted with Sanctions (including, as at the date of this Agreement, Russia, Belarus, Iran, Syria, Afghanistan and Venezuela).

"**Sanctioned Person**" means a person or entity that is, (i) listed or referred to on any Sanctions List, (ii) resident in, ordinarily located in, or incorporated or domiciled under the laws of any Sanctioned Country, (iii) "owned" or "controlled" by, or otherwise "acting on behalf or at the direction of", a person or persons who are referred to in (i) or (ii) (as the terms "owned", "controlled", and "acting on behalf or at the direction of" are defined in the relevant Sanctions and/or any associated guidance on the same produced by any relevant Sanctions Authority from time to time), or (iv) otherwise a target of Sanctions.

"**Sanctions**" means any economic, financial or trade sanctions- and/or export control-related laws, regulations, embargoes, rules and/or restrictive measures administered, enacted or enforced by any Sanctions Authority from time to time.

"**Sanctions Authority**" means, (i) the United States of America (including the Office of Foreign Assets Control of the U.S. Department of the Treasury, the United States Department of State, and any other U.S. government entity), (ii) the United Nations (including its Security Council, and any United Nations Security Council Sanctions Committee), (iii) the European Union, (iv) each Member State of the European Union, (v) the United Kingdom, and (vi) any Governmental Authority of the aforementioned.

"**Sanctions List**" means the "Specially Designated Nationals and Blocked Persons" list maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Consolidated List of Persons, Groups and Entities subject to EU Financial Sanctions maintained by the European Commission, the Consolidated List of Financial Sanctions Targets in the UK maintained by HM Treasury, or any other public list of persons targeted by Sanctions maintained by, or public announcement of a Sanctions designation made by, any Sanctions Authority (in all cases as supplemented, amended or substituted from time to time).

"**Seller**" has the meaning set forth in the Preamble.

"**Seller's Group**" means the Seller and all its subsidiaries, all its holding companies and all other subsidiaries of each of its holding companies (other than the Company).

"**Senior Management Function**" means a function defined in section 59ZA of FSMA.

"**Shortfall Amount**" has the meaning set forth in Section 2.4(d).

"**Systems**" means all the software, hardware, network and telecommunications equipment and internet-related information technology (including cloud services) that are used by the Company in connection with the operation of its business as currently conducted and "**System**" means any of the foregoing.

"**Target Net Working Capital**" means the applicable amount as set forth on Exhibit B under the heading (x) if the Closing Date is not on a month-end, the most recently completed month-end prior to the Closing Date or (y) if the Closing Date is on a month-end, the Closing Date.

"**Tax**" or "**Taxation**" means, all forms of taxation, duties, imposts and levies, whether of the United Kingdom or elsewhere, including income tax (including income tax or amounts equivalent to or in respect of income tax required to be deducted or withheld from or accounted for in respect of any payment), corporation tax, advance corporation tax, capital gains tax, inheritance tax, VAT, environmental tax, customs and other import or export duties, excise duties, stamp duty, stamp duty reserve tax, stamp duty land tax, national insurance and social security or other similar contributions, and any interest, surcharge, penalty or fine in relation to any of the foregoing.

"**Tax Authority**" means any taxing or other authority (in any jurisdiction) competent to impose, administer or collect any Tax.

"**Tax Return**" means any and all returns, reports, declarations, information statements, claims for refund or filings with respect to Taxes filed or required to be filed with any Governmental Authority, including any schedules, supplements or attachments thereto and including any amendment thereof.

"**Third Party Decision Process**" means the process defined in Section 9.7.

"**Total CiC Bonus Amount**" means the amount equal to each CiC Bonus payable by the Company to each Bonus Employee in accordance with the terms of their respective Bonus Agreements.

"**Transaction Expenses**" means (without duplication), (i) the unpaid collective amount payable by, or Liabilities of, the Company or Seller to outside legal counsel, accountants, advisors, brokers and other Persons in connection with the transactions contemplated by this Agreement or otherwise arising by consummation of the transactions contemplated hereby, in each case, to the extent the Company is liable for such amounts, (ii) [reserved], (iii) all Liabilities of the Company under or in connection with any severance arrangements, loan forgiveness, equity or equity based rights, phantom stock payments, stay bonuses, retention bonuses, incentive bonuses, transaction bonuses (including the Total CiC Bonus Amount under the Bonus Agreements), termination or change of control arrangements or other similar obligations or payments, in each case, that are owed to any Person solely to the extent they will be triggered, either automatically or with the passage of time (excluding, for the avoidance of doubt, payments arranged by the Buyer or any of its Affiliates or payments arising from the termination of employment of any employee of the Company by the Buyer or any of its Affiliates or by such employee after the Closing), in whole or in part by the execution of this Agreement or as a result of the consummation of the transactions contemplated by this Agreement, plus, in each case, the employer's share of any payroll or other similar Taxes attributable to such amounts, and (iv) the employer's share of any payroll or other similar Taxes payable in respect of the settlement of any Equity Interests of the Company in connection with the transactions contemplated by this Agreement. For purposes of clarity and notwithstanding anything in this Agreement to the contrary, neither (i) any item included in the calculation of Net Working Capital or Indebtedness nor (ii) any Excluded Item shall be deemed Transaction Expenses.

"**Utilities**" means drainage, water, electricity, internet and gas services.

"**VAT**" means value-added tax chargeable under the Value Added Tax Act 1994 or Council Directive 2006/112/EC or any other tax of a similar nature whether imposed in the United Kingdom, a member state of the European Union or elsewhere.

"**VAT Disclosure**" means (i) the belated registration of the Company for VAT purposes, (ii) the submission of a VAT Return in respect of VAT due in respect of supplies made by the Company on or before the end of the first VAT accounting period of the Company ending after the Company receives its VAT registration number "the "**First VAT Return**"); and (iii) the submission made to HMRC by Claritas Tax on behalf of the Company in respect of penalties and interest.

"**VAT Liability**" means the amount of VAT due to HMRC as reported on the First VAT Return plus the value of any penalties and interest due to HMRC which is agreed as part of and pursuant to the VAT Disclosure.

ARTICLE II
PURCHASE AND SALE TRANSACTIONS

2.1 Purchase and Sale of Company Interests. Subject to the terms and conditions set forth herein, at the Closing, Buyer shall purchase from Seller, and Seller shall sell, convey, assign, transfer and deliver to Buyer, all right, title, guarantee and interest in and to the Company Interests, free and clear of all

Encumbrances, together with all rights attaching to them at Closing, in exchange for the aggregate consideration to Seller set forth in this Agreement, as adjusted pursuant to ARTICLE II and ARTICLE IX.

2.2 Estimated Closing Statement.

(a) At least three (3) days prior to the Closing Date, Seller shall prepare and deliver to Buyer a statement (the "**Estimated Closing Statement**"), certified by Seller, setting forth Seller's good faith estimates of:

(i) the Estimated Closing Net Working Capital, the Estimated Closing Indebtedness, the Estimated Transaction Expenses, and the resulting calculation of the Estimated Purchase Price. For greater certainty, the Estimated Closing Net Working Capital must include a Cash balance equal to or greater than the Minimum Cash Level.

(ii) a true and correct list of the names, amounts and wire instructions for (A) [reserved], (B) each of the payees of any Transaction Expenses which are being paid as of the Closing, and (C) Seller (the statement described by this Section 2.2(a)(ii), the "**Payment Spreadsheet**").

(b) During the period after the delivery of the Estimated Closing Statement and prior to the Closing, Buyer shall have the opportunity to review and comment in good faith on the Estimated Closing Statement, and Seller and the Company shall each reasonably cooperate with Buyer in good faith to respond to any questions regarding the Estimated Closing Statement raised by Buyer and shall consider in good faith any reasonable comments from Buyer, in each case, to the extent such questions or comments are delivered to Seller in a reasonable timeframe.

2.3 Closing.

(a) The closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place by conference call and by exchange of signature pages by email (A) at 8:00 a.m. Eastern Time on the day that is the later of (i) the date on which the last of the conditions to Closing set forth in Article VII required to be satisfied or waived is either satisfied or waived (other than those to be satisfied at the Closing, but subject to their satisfaction or waiver at the Closing) (such event, the "**Closing Condition**") and (ii) the earlier of October 26, 2024 or the day that the Buyer's bank account is set up in the United Kingdom (if the Closing Condition has occurred) or (B) at such other place, time or date as the Buyer and the Seller may agree upon in writing. The date on which the Closing occurs is referred to herein as the "Closing Date".

(b) At the Closing and on the terms and subject to the conditions set forth in this Agreement:

(i) Buyer shall pay or cause to be paid to Seller, by wire transfer of immediately available funds to the account(s) of Seller designated in the Payment Spreadsheet, an amount in cash equal to the Estimated Purchase Price, less any applicable withholding Taxes in accordance with Section 2.5; and

(ii) Buyer shall pay or cause to be paid to the intended recipients thereof, in each case, as and in the manner set forth in the Payment Spreadsheet, (A) [reserved] and (B) the Estimated Transaction Expenses; and

(iii) Seller and Buyer, as applicable, shall deliver the certificates and other documents and instruments required to be delivered by or on behalf of such party pursuant to ARTICLE VII below.

2.4 Post-Closing Adjustment.

(a) Within 75 days following the Closing Date, Buyer shall, or shall cause the Company to, prepare and deliver to Seller a statement (the "**Closing Statement**") setting forth its good faith calculation of the Purchase Price and each of the components thereof. The Closing Statement shall be prepared in accordance with the Accounting Principles and the Illustrative Net Working Capital Calculation (in the case of Net Working Capital), except as otherwise contemplated expressly by the definitions of Cash, Net Working Capital, Indebtedness or Transaction Expenses. The Closing Statement shall not be amended after it has been delivered without the prior written consent of the Seller. To the extent that the Buyer does not provide a Closing Statement within such 75-day period, then the Seller may at its option, (i) engage a third party auditor to prepare a Closing Statement and deliver it to Buyer, and the Buyer shall have been deemed to have agreed to and accepted upon delivery of such notice, that the Seller's calculation of the Purchase Price and the components thereof and such Closing Statement delivered to Buyer are final, conclusive and binding for purposes of the adjustment set forth in this Section 2.4 or (ii) provide notice to the Buyer, and the Buyer shall have been deemed to have agreed to and accepted upon delivery of such notice, that the Seller's calculation of the Estimated Purchase Price is equal to the Purchase Price and the Estimated Closing Statement shall be deemed the Closing Statement and such determination is final, conclusive and binding for purposes of the adjustment set forth in this Section 2.4. Following the 75-day period for which Buyer must deliver the Closing Statement (if Buyer does not deliver the Closing Statement timely) and during the 30 days immediately following Seller's receipt of the Closing Statement from Buyer, Buyer shall, or shall cause the Company to, provide Seller and its representatives with reasonable access, during normal business hours and after reasonable advance notice, to the books and records of, the personnel of and work papers prepared by, the Company and Buyer and/or their accountants and advisors and to such historical financial information as Seller may reasonably request for purposes of their review of the Closing Statement. The Closing Statement and the resulting calculation of the Purchase Price shall become final and binding upon the parties hereto 30 days following Seller's receipt thereof unless Seller delivers written notice of its disagreement (a "**Notice of Disagreement**") to Buyer on or prior to such date; provided that (x) the Closing Statement and the resulting calculation of the Purchase Price shall become final and binding upon the parties upon Seller's delivery, prior to the expiration of the 30-day period, of written notice to Buyer of its acceptance of the Closing Statement and (y) if Buyer does not provide access, or cause access to be provided, to the Seller or any of its advisors as required by this Section 2.4 within five (5) days of the Seller's request therefor (or such shorter period as may remain in such 30-day period), the deadline for the Seller to deliver a Notice of Disagreement pursuant to this Section 2.4 shall be extended by one (1) day for each additional day required for Buyer to provide such requested access. Any disputes with respect to the extent or nature of the access required by Section 2.4 shall be treated in the same manner as a disputed item and subject to the dispute resolution processes set forth in this Section 2.4 such that any such disputes shall be referred to the Arbiter for its determination, which shall be final and binding on the parties. Any Notice of Disagreement shall specify in reasonable detail, to the extent readily ascertainable, the nature and amount of any disagreement so asserted and attach documentation supporting Seller's calculations.

(b) If a timely Notice of Disagreement is delivered by Seller, then the Closing Statement (as revised in accordance with this Section 2.4(b)) and the resulting calculation of the Purchase Price shall become final and binding upon the parties on the earlier of (i) the date all matters specified in the Notice of Disagreement are finally resolved in writing by Buyer and Seller and (ii) the date all matters specified in the Notice of Disagreement not resolved by Buyer and Seller are finally resolved in writing by the Arbiter. The Closing Statement shall be revised to the extent necessary to reflect any resolution agreed to by Buyer and Seller or any final resolution determined by the Arbiter in accordance with this Section 2.4.

During the 30 days immediately following the delivery of a Notice of Disagreement or such longer period as Buyer and Seller may agree in writing, Buyer and Seller and shall attempt to resolve using their respective good faith negotiations any differences which they may have with respect to any matter specified in the Notice of Disagreement, and all such discussions related thereto (unless otherwise agreed by Buyer and Seller) shall be governed by Rule 408 of the Federal Rules of Evidence and any applicable similar Law. At the end of such 30-day period, Buyer and Seller shall submit any and all matters which remain in dispute and which were properly included in the Notice of Disagreement (unless the resolution of any item or matter objected to in the Notice of Disagreement affects any other item, or presupposes the inaccuracy of any such other item, in which case such item shall, notwithstanding the failure to dispute such item in the Notice of Disagreement, be considered disputed in the Notice of Disagreement) to a nationally recognized independent accounting firm that is mutually selected by Buyer and Seller (the "**Arbiter**") for review and resolution. Buyer and Seller shall instruct the Arbiter to, and the Arbiter shall, make a final determination of the items included in the Closing Statement (to the extent such amounts are in dispute) based solely on written presentations by Buyer and Seller and in accordance with the guidelines and procedures, including consistent with the definitions, Accounting Principles and Illustrative Net Working Capital Calculation herein, set forth in this Agreement (i.e., not on the basis of an independent review). There shall not be any *ex parte* communications between Buyer or Seller and the Arbiter. Buyer and Seller shall cooperate with the Arbiter during the term of its engagement. Buyer and Seller shall instruct the Arbiter not to, and the Arbiter shall not, assign a value to any item in dispute greater than the greatest value for such item assigned by Buyer, on the one hand, or Seller, on the other hand, or less than the smallest value for such item assigned by Buyer, on the one hand, or Seller, on the other hand. The Closing Statement and the resulting calculation of the Purchase Price shall become final and binding on the parties hereto, if not already mutually agreed by Buyer and Seller, on the date the Arbiter delivers its final determination in writing to Buyer and Seller (which final determination shall be requested by Buyer and Seller to be delivered not more than 30 days following submission of such disputed matters), and such final determination by the Arbiter shall not be subject to court review or otherwise appealable, absent manifest error or fraud. The fees and expenses of the Arbiter pursuant to this Section 2.4(b) shall be borne by the Buyer, on the one hand, and Seller, on the other hand, based upon the percentage which the aggregate portion of the contested amount not awarded to each party bears to the aggregate amount actually contested by such party. For example, if Seller claims the Purchase Price is $1,000 greater than the amount determined by Buyer, and Buyer contests only $500 of the amount claimed by Seller, and if the Arbiter ultimately resolves the dispute by awarding Seller $300 of the $500 contested, then the costs and expenses of the Arbiter will be allocated 60% (i.e., 300 ÷ 500) to Buyer and 40% (i.e., 200 ÷ 500) to Seller.

(c) If the Final Purchase Price exceeds the Estimated Purchase Price (such excess amount, if any, the "**Excess Amount**"), then, within five (5) Business Days after the Closing Statement becomes final and binding in accordance with the terms hereof, Buyer shall pay to Seller, by wire transfer of immediately available funds to an account designated by Seller in writing, an aggregate amount equal to the Excess Amount minus the Cash Shortfall Amount, if any.

(d) If the Final Purchase Price is less than the Estimated Purchase Price (such shortfall amount, if any, the "**Shortfall Amount**"), then, within five (5) Business Days after the Closing Statement becomes final and binding in accordance with the terms hereof, Seller shall pay directly to Buyer, by wire transfer of immediately available funds to an account designated by Buyer in writing, an aggregate amount equal to the Shortfall Amount plus the Cash Shortfall Amount, if any.

(e) Any payments made pursuant to this Section 2.4 shall be deemed an adjustment to the Purchase Price.

(f) The parties acknowledge and agree that, notwithstanding anything to the contrary contained herein or in any other agreement or instrumented contemplated to be delivered herein, the calculations and preparations of Estimated Purchase Price and Final Purchase Price and the Estimated Purchase Price Statement and Closing Statement (including all line items therein), in each case, (A) shall exclude the effects of purchasing accounting and other adjustments arising as a result of the Closing or any financing thereof, (B) shall be construed so as to not result in the double-counting of any assets, Liabilities, Losses, or other items against any party, (C) are intended to measure variations in the components taken into consideration in the preparation of the Estimated Closing Statement compared to the final values determined pursuant to this Section 2.4, and, without limiting the foregoing, are not intended to permit the introduction of components, judgments, principles, practices, methodologies, policies, procedures, classifications, or estimation methodologies (in each case including with respect to the calculation of reserves) that differ from those described in the definitions of Cash, Indebtedness, Net Working Capital, Transaction Expenses or the Accounting Principles and the Illustrative Net Working Capital Calculation, and (D) shall reflect only those facts and circumstances that existed as of the Calculation Time.

2.5 Withholding Rights. Notwithstanding anything in this Agreement to the contrary, Buyer or its designee and the Company shall be entitled to withhold and deduct from the consideration or other amounts otherwise payable pursuant to this Agreement such amounts as Buyer or its designee or the Company are required to deduct and withhold with respect to the making of such payment under any applicable Tax Law or any other provision of Law. Prior to making any such deduction and withholding, Buyer shall provide written notice to Seller not less than 5 Business Days prior to such deduction and withholding identifying the payment(s) proposed to be impacted and provide Seller with an opportunity to present documentation or other evidence showing that such deduction and withholding is either unwarranted or excessive in amount. To the extent that amounts are so withheld and paid over to the appropriate Tax authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding were made.

2.6 Guarantee of Buyer Parent.

(a) The Buyer Parent hereby unconditionally, absolutely and irrevocably guarantees in favour of the Seller, as principal and primary obligator and not merely as surety, and covenants and agrees to be jointly and severally liable with the Buyer for (the "**Guarantee**"): (A) the due and punctual performance (and, where applicable, payment) by the Buyer (and its successors and permitted assigns) of each and every covenant, obligation, liability and undertaking of the Buyer (including paying the aggregate amount payable to the payees under Section 2.3 and Section 2.4 and all related or other fees and expenses for which the Buyer is responsible under the terms of this Agreement (all in accordance with the terms hereof)), as the same may be amended, changed, replaced, settled, compromised or otherwise modified from time to time, and (B) any and all reasonable out-of-pocket costs and expenses incurred by the Seller or the Company in connection with the enforcement of Seller's rights under this Section 2.6 or Section 11.2 (collectively, with clause (A), the "**Guaranteed Obligations**"), in each case, as if said covenants, obligations, liabilities and undertakings were directly those of Buyer Parent and irrespective of: (I) the value, genuineness, validity, illegality or enforceability of this Agreement or any other agreement or instrument referred to herein, (II) any bankruptcy, insolvency, change in corporate existence, structure or ownership, dissolution, winding-up, termination of the existence of or other matter whatsoever respecting the Buyer or any successor or permitted assignee, (III) any recission, waiver, compromise, consolidation or other amendment or modification of any of the terms of this Agreement, or any change in the manner, place or terms of payment or performance of, any change or extension of the time of payment or performance of, or any renewal or alteration of the Guaranteed Obligations, or any liability incurred directly or indirectly in respect thereof, (IV) the existence of any claim, set-off or other right that any of Buyer or Buyer Parent may have at any time against Buyer or the Seller, whether in connection with the Guaranteed Obligations or otherwise, (V) the failure of the Seller to assert any claim or demand or enforce any right or remedy against Buyer or the Buyer Parent or any other Person primarily or secondarily liable with respect to the Guaranteed Obligations, (VI) the adequacy of any other means the Seller may have of obtaining repayment of the Guaranteed Obligations, (VII) the addition, substitution, discharge or release of any Person interested in the transactions contemplated by this Agreement, (VIII) any change in applicable Law of any jurisdiction, (IX) any present or future action of any Governmental Authority amending, varying, reducing, or otherwise affecting or purporting to amend, vary, reduce, or otherwise affect, any of the obligations of Buyer or Buyer Parent under this Agreement; or (X) any other act or omission that may in any manner or to any extent vary the risk of the Buyer Parent or otherwise operate as a discharge of the Buyer Parent as a matter of law or equity. In the event that the Buyer does not perform or pay when due any of its obligations under this Agreement, Buyer Parent shall, forthwith following a demand by the Seller, perform and pay, on demand, such obligations in the same manner and to the same extent as the Buyer is obligated in accordance with, and subject to, the terms set forth in this Agreement. The Buyer Parent hereby agrees that the Seller shall not have to proceed first against the Buyer or any other Person in respect of any such matter before exercising its rights under this Section 2.6 against Buyer Parent and agrees to be liable for all guaranteed obligations as if it were the principal obligor of such obligations. The Buyer Parent acknowledges that (x) the Seller is relying on this Section 2.6 in entering into this Agreement and (y) that it will receive substantial direct and indirect benefits from the consummation of the transactions contemplated by this Agreement and that the terms and conditions set forth in this Section 2.6 are knowingly made in contemplation of such benefits. Buyer Parent covenants and agrees that it will not institute, or permit any of its Affiliates to institute, any proceeding asserting that this Section 2.6 is illegal, invalid or unenforceable in accordance with its terms.

(b) To the fullest extent permitted by law but without derogating from any of the terms and conditions of this Agreement, Buyer Parent hereby waives (x) any and all rights or defenses arising by reason of any law which would otherwise require any election of remedies by the Seller and (y) any and all notice of the creation, renewal, extension or accrual of the Guarantee and the Guaranteed Obligations and notice of or proof of reliance by the Buyer Parent upon this Section 2.6 or acceptance of this Section 2.6. Buyer Parent irrevocably and expressly waives acceptance hereof, presentment, demand, default, dishonor and protest, any and all other notices of any kind not provided for herein (except for notices to be provided to Buyer pursuant to Section 11.5), all defenses which may be available by virtue of any valuation, stay, moratorium law or other similar law now or hereafter in effect, any right to require the marshalling of assets of Buyer or any other Person interested in the transactions contemplated herein, and all suretyship defenses generally. The Seller shall not be obligated to file any claim relating to the Guarantee in the event that Buyer becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Seller to so file shall not affect the Buyer Parent's obligations hereunder. Notwithstanding anything to the contrary, for a period of one (1) year following the Closing Date, in the event that any payment to the Seller in respect of the Guaranteed Obligation is rescinded or must otherwise be returned for any reason whatsoever, the Buyer Parent shall remain liable hereunder with respect to the Guaranteed Obligations as if such payment had not been made.

ARTICLE III
REPRESENTATIONS AND WARRANTIES CONCERNING THE COMPANY

As a material inducement to Buyer to enter into this Agreement and consummate the transactions contemplated hereby, Seller hereby represents and warrants to Buyer as follows as of the date hereof and as of the Closing:

3.1 Ownership of Company Interests.

(a) The Company Interests constitute the whole of the issued and allotted share capital of the Company, have been validly issued and allotted and are fully paid up.

(b) No Person is entitled, or has claimed to be entitled, to require the Company to issue any share, loan capital or any securities convertible into shares or loan capital either now or at any future date whether contingently or not.

(c) There is no Encumbrance on, over or affecting any of the Company Interests and no person has claimed to be entitled to any such Encumbrance.

3.2 Capacity and Consequences of Sale.

(a) Except as disclosed in Schedule 3.2 of the Disclosure Letter, the execution and delivery by Seller of this Agreement and the performance of the obligations of Seller and the Company under it do not and will not:

(i) result in a breach of or constitute a default under:

(A) any agreement or instrument to which the Company is a party, including but not limited to any notices, consents, approvals or authorizations required by a Governmental Authority as a result of this Agreement or the transactions contemplated herein;

(B) the constitutional documents of the Company; or

(C) any Law, order, judgment, award, injunction, decree, ordinance or regulation or any other restriction having the force of law by which the Company is bound;

(ii) relieve any other party to a contract with the Company of its obligations or enable that party to vary or terminate its rights or obligations under that contract;

(iii) result in the creation or imposition of any Encumbrance on any of the Company Interests; or

(iv) result in the creation or imposition of any Encumbrance on any of the property or assets of the Company.

3.3 Subsidiaries and Associations.

(a) The Company:

(i) does not hold or beneficially own, nor has it agreed to acquire, any securities of any other company; and

(ii) is not, nor has it agreed to become, a member of any partnership (whether incorporated or unincorporated) or other unincorporated association, joint venture or consortium (other than recognised trade associations).

3.4 Seller's Other Interests. Other than in respect of the Seller's interest in the Company Interest and the operation and conduct of the Company prior to Closing, the Seller is not concerned in any Competing Activities.

3.5 Constitutional Documents, Statutory Books and Returns.

(a) The constitutional documents of the Company, copies of which have been made available to Buyer:

(i) are accurate and complete in all respects, as required by applicable Law;

(ii) have annexed or incorporated copies of all resolutions or agreements required by applicable Law to be so annexed or incorporated; and

(iii) set out the rights and restrictions attaching to the Company Interests.

(b) In respect of the register of members of the Company, a copy of which has been made available to Buyer, the register of members of the Company complies with the requirements of the Act.

(c) In respect of the statutory books and registers of the Company (other than the Company's register of members), copies of which have been made available to Buyer:

(i) the statutory books and registers of the Company (other than the Company's register of members) have been kept in accordance with the requirements of the Act;

(ii) the statutory books and registers of the Company (other than the Company's register of members) contain in all material respects an accurate and complete record of the matters which should be dealt with in those books and registers pursuant to the Act; and

(iii) no written notice or allegation that any of the statutory books and registers of the Company (other than the Company's register of members) is incorrect or should be rectified has been received.

(d) All returns, particulars, resolutions and other documents which the Company is required by applicable Law to file with or deliver to the relevant company authority have been correctly made up and duly filed or delivered.

3.6 Dividends and Distributions.

(a) All dividends or other distributions of profits or assets declared, made or paid since the date of incorporation of the Company have been declared, made and paid in accordance with applicable Law and the Company's constitutional documents.

(b) There are no dividends or other distributions which have been declared or approved by the Company and which are unpaid by the Company.

3.7 Powers of Attorney. The Company has not granted any power of attorney or similar authority which remains in force.

3.8 Business Names. Except as disclosed in Schedule 3.8 of the Disclosure Letter, the Company carries on business under its own corporate name and not any other name.

3.9 Accuracy of Accounts. The Accounts:

(a) have been prepared in accordance with applicable Law and the Accounting Principles at the time the Accounts were prepared; and

(b) give a true and fair view of the state of affairs of the Company as at the Accounts Date and of the profit or loss of the Company for the financial period ended on the Accounts Date or (as the case may be) as at the dates or for the financial periods in respect of which they were prepared.

3.10 [Reserved.]

3.11 [Reserved.].

3.12 Capital Commitments. As at the Accounts Date, the Company did not have any material commitment on capital account outstanding which is not disclosed in Schedule 3.12 of the Disclosure Letter or provided for in the Accounts.

3.13 Management Accounts. The Management Accounts:

(a) have been derived from the books and records of the Company;

(b) have been prepared with due care and attention, on a basis consistent with the management accounts of the Company in the financial year immediately prior to the Accounts Date (and having regard to the purpose for which they were prepared); and

(c) do not materially misstate the financial position of the Company for the period in respect of which they have been prepared.

3.14 Events since Accounts Date. Except as disclosed in Schedule 3.14 of the Disclosure Letter, since the Accounts Date:

(a) the Company has conducted its business in the ordinary and usual course consistent with past practice and without any material interruption and without any material alteration to its nature, scope or manner;

(b) the Company has not entered into any contract (i) which is not on arms' length terms, or (ii) with a member of the Seller's Group, (iii) or otherwise containing terms that restrict the ability of the Company to conduct its business in the ordinary course;

(c) there has been no Material Adverse Effect;

(d) the Company has not acquired or disposed of, or agreed to acquire or dispose of, any asset with a book value or market value (whichever is higher) in excess of $100,000 (or its equivalent in any other currency);

(e) there has been no material change in the policy or procedures by which the Company collects its debts or pays its creditors;

(f) the Company has paid its creditors within the normal periods for payment of those creditors in accordance with their respective terms;

(g) the Company has not declared, authorised, paid or made any dividend or other distribution (whether in cash or in kind) nor reduced its paid-up share capital;

(h) the Company has not made any bonus or similar payment of any kind;

(i) the Company has not incurred or agreed to incur capital expenditure (i) in the aggregate, in excess of $500,000 (or its equivalent in any other currency) (in the case of all such commitments) or (ii) in excess of $100,000 (or its equivalent in any other currency) (in the case of any one such commitment);

(j) the Company has not issued or agreed to issue any share or loan capital; and

(k) the Company has not taken any steps to employ or offer to employ or engage any new person with a salary of $100,000 (or its equivalent in any other currency) or above, other than a new person employed or engaged on the same or similar terms as an existing Employee to replace that existing Employee upon their resignation or termination of employment;

(l) the Company has not terminated the employment of any Key Employee other than for reasons of gross misconduct;

(m) the Company has not made any material variation to the terms and conditions of employment of any Employee of the Company;

(n) the Company has not made any material change to the terms of any redundancy or similar severance related policy or practice applying to any Employee of the Company;

(o) the Company has not transferred or seconded any Employee of the Company to work wholly or partly in another part of the Seller's Group; or

(p) the Company has not transferred or seconded any person who is not an Employee of the Company to work wholly or partly in the Company.

3.15 [Reserved.].

3.16 Assets.

(a) Except for the Company Loans, at the Accounts Date all the assets included in the Accounts were owned by the Company and accurate particulars of all fixed assets acquired or agreed to be acquired by the Company since the Accounts Date have been disclosed in Schedule 3.16 of the Disclosure Letter.

(b) Except for the Company Loans and as disclosed in Schedule 3.16 of the Disclosure Letter, the Company has not since the Accounts Date disposed of any of the assets included in the Accounts or any assets acquired or agreed to be acquired since the Accounts Date.

(c) Except for the Company Loans and as disclosed in Schedule 3.16 of the Disclosure Letter, none of the property, assets, undertaking, goodwill or uncalled capital of the Company is subject to any Encumbrance nor is there in existence any agreement or written commitment to create any Encumbrance.

3.17 Financial Indebtedness. The Company has no outstanding Financial Indebtedness.

3.18 Loans.

(a) Each Loan reflected in the Accounts or originated by the Company, other than Loans paid off in the ordinary course of business including Loans made by the Company to Customers ("**Company Loans**"), is evidenced by a Loan Contract.

(b) Schedule 3.18 of the Disclosure Letter sets forth accurate aggregate amounts of all Company Loans outstanding, including a description of aggregate outstanding principal and interest, including any overdue amounts and maturity dates, all as of the Accounts Date.

(c) Each Loan Contract evidencing a Company Loan and each of the related Loan Documents in respect thereof has been duly executed and delivered by the relevant Customer thereunder, represents the legal, valid and binding payment obligation of such Customer thereon enforceable by the Company in accordance with its terms, is in full force and effect and is in compliance with all Laws, subject to, (a) bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting or relating to creditors rights generally and (b) general principles of equity.

(d) All covenants and obligations of the Company under and in connection with the Loan Contracts, including without limitation, to satisfy Laws and any and all conditions precedent to the obligations of the Customer thereunder to pay all amounts expressed to be payable thereunder when due, have, to the knowledge of Seller, been duly performed or fulfilled and the Company has issued invoices and collected debts in respect of the Loan Contracts in the usual manner.

(e) Other than in the ordinary course of business and in accordance with Law, or as required by Law, the Company has not given any written consents, approvals, waivers, or agreed to any amendments in writing, or made any written representations, warranties or commitments to any Customer pursuant to a Loan Contract, and to the knowledge of Seller, the Company has not given any consents, approvals, waivers, or agreed to any amendments, or made any representations, warranties or commitments to any Customer pursuant to a Loan Contract, which would in any way impair the rights of the Company to receive all amounts expressed to be payable to the Company thereunder when due.

(f) To the knowledge of Seller, the Customer under each Loan Contract has no valid basis for contestation of the right of the Company to receive all amounts expressed to be payable thereunder when due.

(g) No Person other than the Company and the respective Customer has any right, title or interest in or to any Loan Contract.

(h) Schedule 3.18 of the Disclosure Letter sets forth the allowance for Loan losses and classifications of the Company's portfolio of Loans as of the Accounts Date and such (A) allowance was determined using the Accounting Principles, including the judgments, estimates, definitions, treatments, forecasts and opinions of management, in accordance with GAAP, and (B) such classifications were prepared in accordance with GAAP. Except as disclosed in Schedule 3.18 of the Disclosure Letter, and accepted by Buyer, all Loans are in good standing without any payment in arrears.

3.19 Government Grants. The Company is not subject to any arrangement for receipt or repayment of any grant, subsidy or financial assistance from any Governmental Authority.

3.20 Bank Accounts.

(a) Accurate details of the Company's bank accounts and statements of the credit or debit balance on each of them have been disclosed in Schedule 3.20 of the Disclosure Letter as at a date not more than seven days before the date of this Agreement, and the Company does not have any other bank or deposit account (whether in credit or overdrawn).

(b) Except as disclosed in Schedule 3.20 of the Disclosure Letter, since the date of each statement referred to in Section 3.20(a), there has not been any payment out of any of the accounts concerned except for routine payments in the ordinary course of business.

3.21 Insolvency.

(a) No administrative or other receiver has been appointed in respect of the Company or in respect of the whole or any part of the assets or undertaking of the Company.

(b) No moratorium under any applicable insolvency legislation in any relevant jurisdiction has been sought by, or granted in respect of, the Company.

(c) (i) No administration order has been made; (ii) no petition or application has been presented for such an order; (iii) no documents have been filed with a court of competent jurisdiction for the appointment of an administrator in respect of the Company; and (iv) no notice of intention to appoint an administrator has been given in respect of the Company.

(d) No meeting has been convened at which a resolution is to be proposed, no resolution has been passed, no petition has been presented and no order has been made for the winding up of the Company and no provisional liquidator has been appointed to the Company.

(e) The Company has not stopped or suspended payment of its debts, become unable to pay its debts or otherwise become insolvent in any relevant jurisdiction.

(f) No voluntary arrangement under any applicable insolvency legislation in any relevant jurisdiction has been proposed by or approved in respect of the Company.

(g) No compromise or arrangement has been proposed by the Company and no such compromise or arrangement has been approved, agreed to or sanctioned by all or any classes of creditors of the Company.

(h) No person has been appointed, no proceedings have been commenced, no order has been obtained and no other action has been taken of a type mentioned in any of the subparagraphs above in any jurisdiction outside England and Wales.

(i) To the Seller's knowledge, no circumstances have arisen which entitle any person to take any action, appoint any person, commence any proceedings or obtain any order of a type mentioned in subparagraphs (a) to (h) above in any relevant jurisdiction.

3.22 Contracts and commitments.

(a) Copies of each Material Contract have been disclosed in Schedule 3.22 of the Disclosure Letter, and copies of each such Material Contract have been made available to Buyer.

(b) Each Material Contract is in full force and effect and no action has been taken to amend, assign, terminate or waive any rights under each Material Contract.

(c) Except as disclosed in Schedule 3.22 of the Disclosure Letter, there has been no breach of any Material Contract or, to the knowledge of Seller, any allegation that there has been such a breach in the 12 months prior to the date of this Agreement.

(d) Except as disclosed in Schedule 3.22 of the Disclosure Letter, no counterparty to any Material Contract has in the 12 months prior to the date of this Agreement, (i) terminated the relevant Material Contract, (ii) ceased or reduced its trading with the Company, or (iii) indicated in writing an intention to cease or reduce its trading, including as a result of this Agreement or the transactions contemplated herein.

(e) Other than in respect of a Material Contract, or as otherwise disclosed in Schedule 3.22 of the Disclosure Letter, the Company is not a party to any contract, arrangement or obligation which:

(i) was entered into otherwise than in the ordinary course of business on entirely arm's length terms;

(ii) includes a joint venture, limited liability company or partnership agreement or other agreement involving the sharing of profits, losses, costs or liabilities with any other person, or any collaboration, development, or similar agreement;

(iii) is an agreement or arrangement between, on the one hand, the Company and, on the other hand, Seller;

(iv) is an agreement or arrangement which restricts the freedom of the Company to carry on the whole or any part of its business in any part of the world in such manner as it thinks fit;

(v) is incapable of performance in accordance with its terms within six months after the date on which it was entered into or undertaken;

(vi) is incapable of performance by the Company in accordance with its terms or without materially undue or unusual expenditure of money or effect;

(vii) involves a total annual expenditure in excess of $100,000 (or its equivalent in any other currency);

(viii) is only terminable by the Company on more than three months' notice without compensation; or

(ix) provides for any change of control payment and/or change in the terms of the relevant agreement (including any termination right) which would be due or which would arise as a result of the Closing.

(f) No offer, tender or the like which is capable of being converted into an obligation of the Company by an acceptance or other act of some other person is outstanding, except in the ordinary course of business of the Company.

3.23 Insurance.

(a) The Company has maintained insurance cover against risks normally insured against by companies of similar size carrying on a similar business and, in particular, has maintained all insurance required by applicable Law.

(b) Full and accurate particulars of each of the insurance policies currently maintained in whole or in part for the benefit of the Company are disclosed in Schedule 3.23 of the Disclosure Letter, and all relevant documentation of such insurance policies have been made available to Buyer.

(c) In respect of the insurance policies referred to in subparagraph (b) above:

(i) all such policies are currently in full force and effect;

(ii) all premiums have been duly paid to date and all other material conditions of such policies have been performed and observed;

(iii) none of the policies are void or voidable and nothing has been done or omitted to be done (including any failure to report on a timely basis any matter or circumstance to the insurer concerned) which could make any such policy void or voidable in whole or in part or which could cause any premiums or deductibles under such policies to be materially increased; and

(iv) the Company has not received any written notification in the last 12 months that any such policy is not valid or enforceable.

(d) No individual or related claims for amounts in excess of $50,000 (or its equivalent in any other currency) are outstanding under any insurance policy referred to in Section 3.23(b) and details of any and all insurance claims for amounts in excess of $50,000 (or its equivalent in any other currency) made during the three years prior to the date of this Agreement are disclosed in Schedule 3.23 of the Disclosure Letter.

3.24 Intellectual Property.

(a) Full and accurate particulars of all registered Intellectual Property Rights (including applications to register the same) and all commercially significant unregistered Intellectual Property Rights owned by the Company are disclosed in Schedule 3.24 of the Disclosure Letter. Each registered Intellectual Property Right disclosed in Schedule 3.24 of the Disclosure Letter is owned by the Company.

(b) Each Intellectual Property Right owned by the Company is legally and beneficially owned, free from any Encumbrance, solely by the Company.

(c) No Intellectual Property Right owned by the Company is subject to any restriction which adversely affects the Company's ability to use it for the purpose of its business.

(d) No registered Intellectual Property Right owned by the Company has lapsed or been cancelled and the Seller has not received written notice of any pending or threatened proceedings or administrative action (including opposition, revocation or invalidity actions) nor are there any such proceedings so far as the Seller is aware, and, to the knowledge of Seller, nothing has been done or omitted to be done which would prejudice the validity, subsistence or enforceability of any of those registered Intellectual Property Rights.

(e) All fees have been paid and required steps taken, in each case, within the required period, for the registration, renewal and maintenance of all registered Intellectual Property Rights (including applications to register the same) owned by the Company.

(f) Full particulars of all licence agreements relating to any Intellectual Property Right to which the Company is a party (whether as licensor, licensee or otherwise) or to any Intellectual Property Right owned by the Company are disclosed in Schedule 3.24 of the Disclosure Letter and all material documents regarding such licences have been made available to the Buyer.

(g) Each of the agreements referred to in Section 3.24(f) is in full force and effect and no counterparty to any of those agreements has terminated the relevant agreement, nor has such counterparty in the 24 months prior to the date of this Agreement notified the Company in writing of an intention to terminate the relevant agreement and, to the knowledge of the Seller, nor is such counterparty likely to take any such action as a result of this Agreement or the transaction contemplated herein. None of those agreements contain any restriction which adversely affects the Company's ability to use it for the purpose of its business. The rights or obligations of the Company under those agreements will not be affected by the acquisition of the Company by Buyer.

(h) To the knowledge of Seller, no person is infringing or has infringed any Intellectual Property Right owned or controlled by the Company.

(i) The Company owns or has licensed to it all Intellectual Property Rights it requires to carry on its business as such business has been carried on during the 24 months immediately preceding the date of this Agreement.

(j) To the Seller's knowledge, no activities of the Company (or of any licensee under any licence granted by the Company) infringe or make unauthorised use of, any Intellectual Property Right owned or controlled by any third party and no claim or allegation has been made against the Company (or, to the Seller's knowledge, any such licensee) in writing in respect of any actual or purported infringement or unauthorised use.

(k) All current and former employees, officers, directors, consultants, secondees and independent contractors of the Company who have contributed to the creation or development of any Intellectual Property Rights directly relating to the business of the Company have created those Intellectual Property Rights either within the scope of their employment with or engagement by the Company, or pursuant to a written agreement with the Company which assigns or requires that employee, officer, director, consultant, secondee and independent contractor to assign to the Company all of its right, title and interest in and to those Intellectual Property Rights.

(l) To the knowledge of Seller, no current or former employee, officer, director, consultant, secondee or independent contractor of the Company who has contributed to the creation or development of any Intellectual Property Rights is in breach of any term of its employment agreement or similar contract relating to any Intellectual Property Rights.

(m) To the knowledge of Seller, the Company has not received a claim for compensation by or on behalf of one of its current or former employees, officers, directors, consultants, secondees or independent contractors in respect of any Intellectual Property Rights contemplated in Section 3.24(k) owned by the Company and, to the knowledge of Seller, there are no grounds for any such claim.

(n) The Company complies with the licenses of Intellectual Property Rights used by the Company.

(o) Full particulars, or in the case of a document a copy, of the policies and procedures applicable to any Intellectual Property Rights relating to the business of the Company have been made available to Buyer. Those policies and procedures are in each case up-to-date and sufficient for the purposes of the Company, and are enforced.

3.25 Confidential Information and Trade Secrets.

(a) Except as disclosed in Schedule 3.25 of the Disclosure Letter, neither the Company nor any predecessor in business of the Company has at any time (except (A) in the normal and proper course of the Company's day-to-day business and subject to an obligation of confidentiality; (B) to the Company's professional advisers and subject to an obligation of confidentiality; or (C) where required to do so by applicable Law or to a Governmental Authority) disclosed to any person other than Buyer or Buyer's advisers:

(i) any of the secret or confidential information or property of the Company, including any financial information, plan, statistics, document, file, client list, marketing information, records or papers; or

(ii) any other information relating to the Company's business or affairs, the disclosure of which would materially adversely affect the Company; or

(iii) any secret or confidential information relating to any customer, client, employee or agent of the Company or to any other person who has or has had any dealings with the Company.

(b) To the knowledge of Seller, no person is making unauthorised use of, or has made unauthorised use of, any confidential information (including any Intellectual Property Rights subsisting in that confidential information) owned or controlled by the Company.

(c) Full particulars, or in the case of a document a copy, of the Company's policies and procedures applicable to the protection of confidential information and trade secrets have been made available to Buyer. Those policies and procedures are in each case up-to-date, appropriate and adequate for the purposes of the Company and are enforced.

3.26 Systems.

(a) Full particulars of all agreements relating to the Systems to which the Company is a party are disclosed in Schedule 3.26 of the Disclosure Letter, and copies of such agreements have been made available to Buyer. The Company is in compliance with each of those agreements and each of those agreements is in full force and effect and the Company has not received written notice from any counterparty to any of those agreements terminating the relevant agreement, nor has such counterparty in the 12 months prior to the date of this Agreement indicated an intention in writing to terminate the relevant agreement, and, to the knowledge of the Seller, nor is such counterparty likely to take any such action as a result of this Agreement or the transaction contemplated herein.

(b) To the knowledge of Seller, the Company reasonably expects to obtain all renewals, extensions or modifications to the term of any agreements referred to in Section 3.26(a) for which the term of expiry is within 12 months of the date of this Agreement when and as required.

(c) Full and accurate particulars of the Systems that are material to the operation of the business of the Company, including its architecture and constituent elements, are disclosed in Schedule

3.26 of the Disclosure Letter. The Company is either: (i) the exclusive owner and has direct control of the Systems; or (ii) is validly licensed or otherwise authorised to use the Systems. To the Seller's knowledge, neither the Systems nor the Company's ability to use all or any part of the Systems nor the Company's rights and obligations under any agreements relating to the Systems will be affected by the acquisition of the Company by Buyer.

(d) The Systems comprise all computer systems (including computer processors, associated and peripheral equipment, computer programs, systems software, network and telecommunications equipment and internet-related information technology and technical and other documentation relating to any computer system) required by the Company in the continuance of its business in the ordinary course to the same extent as carried on in the period of 24 months prior to the date of this Agreement. There are no current plans in place for any acquisitions, disposals, changes, developments or projects in relation to the Systems.

(e) The Systems that are material to the operation of the business of the Company have been maintained in accordance with the manufacturer's instructions and good industry practice.

(f) To the knowledge of Seller, the Systems do not contain, (i) any undisclosed program routine, device or other feature, including viruses, worms, bugs, time locks, Trojan horses or back doors, in each case that is designed to delete, disable, deactivate, interfere with or otherwise harm such System (other than in accordance with documented features or upon termination of applicable licenses or subscriptions), or (ii) any viruses or other intentionally created, undocumented contaminant that may, or may be used to, access, modify, delete, damage or disable any hardware, system or data, which in each case of (i) or (ii) above, materially prevents the Systems from performing as designed.

(g) Except as disclosed in Schedule 3.26 of the Disclosure Letter, in the 24 months immediately preceding the date of this Agreement, there have been no breakdowns, malfunctions, failures or other defects in the Systems, nor any downtime of any System for more than six hours, in each case which have had an adverse effect on the operations or commercial activities of the Company.

(h) The Company has taken commercially reasonable actions to protect the integrity and security of the Systems, and the information stored therein, from Data Breaches, material failure, crashes, security breachers or other material adverse affects.

3.27 Source Code.

(a) Full and accurate particulars of all source code that are used, incorporated into, combined with, otherwise form part of, distributed with, or used in the development of the Systems or proprietary software owned by the Company or any products or services of the Company, are disclosed in Schedule 3.27 of the Disclosure Letter.

(b) The Company has in its possession, or has all necessary rights to obtain, the source code and all related technical and other information required to enable its appropriately skilled employees or those of a third party to maintain and support the bespoke software used by or held for use by the Company comprised in the Systems.

(c) Except as set forth in Schedule 3.27 of the Disclosure Letter, the Company has not disclosed to any third party any source code or algorithms relating to any software owned (either solely or jointly) by the Company, including an escrow agent, and no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time, or both) will result in a requirement that the source code of the Company be disclosed or delivered to any third party.

3.28 Websites and Domain Names.

(a) An overview and brief details of all of the Company's websites, including their architecture and constituent elements, are disclosed in Schedule 3.28 of the Disclosure Letter. The Company has not in the 12 months prior to the date of this Agreement received any written notice that the operation of, or content of, any of its websites fails to comply with any applicable Laws.

(b) Accurate particulars of all domain names used by the Company in connection with the operation of its business as conducted as at the date of this Agreement are disclosed in Schedule 3.28 of the Disclosure Letter. The Company is the registrant of each such domain name.

(c) The Company is the owner of all Intellectual Property Rights relating to the design and layout of its websites and either the owner or licensee of all software relating to the operation, functionality and performance of those websites.

3.29 Open Source Materials.

(a) Accurate particulars of all Open Source Materials that are used, incorporated into, combined with, otherwise form part of, distributed with, or used in the development of the Systems or proprietary software owned by the Company, any products or services of the Company, or the conduct of the business of the Company, are disclosed in Schedule 3.29 of the Disclosure Letter, including details of whether and how the Open Source Materials have been modified or distributed by the Company and the details of any licences under which such Open Source Materials are used.

(b) The Company complies with all licences of Open Source Materials used by the Company.

3.30 Artificial Intelligence ("**AI**").

(a) The Company has not developed, or procured the development of, any AI System that is used in the conduct of the business of the Company.

(b) The Company has not used, and does not use, any AI System in the conduct of the business of the Company.

(c) To the knowledge of Seller, no employee of the Company has used, or at the date of this Agreement uses, any AI System in the course of their employment duties.

3.31 Cybersecurity.

(a) Full particulars of or, in the case of a document, a copy of the Company's policies and procedures applicable to any Incident (including the monitoring, prevention, detection and management of any Incident), all other policies and procedures required or recommended by any Cybersecurity Law, disaster recovery plans and business continuity plans have been made available to Buyer. Those policies, procedures and plans are in each case up-to-date and sufficient (in the sole and *bona fide* judgement of Seller), for the purposes of the Company and have been developed, maintained and regularly tested in accordance with good industry practice. Except as disclosed in Schedule 3.31 of the Disclosure Letter, neither the Company nor (to the knowledge of Seller) any of the employees, officers, directors, consultants or secondees of the Company has (during the course of their duties) done or omitted to do anything which is a contravention of any of those policies, procedures and plans.

(b) Except as disclosed in Schedule 3.31 of the Disclosure Letter:

(i) in the 24 months prior to the date of this Agreement, there has been no Incident affecting any System owned or controlled by the Company which has had an adverse effect on the security or availability of any System;

(ii) to the knowledge of Seller, in the 24 months prior to the date of this Agreement, there has been no Incident affecting any software, hardware, network and telecommunications equipment, internet-related information technology (including cloud services), device or data used by any third party in the provision of services to the Company;

(iii) the Company is not the subject of any investigation, inquiry, enforcement proceedings or process by, or duty to notify, any Governmental Authority in relation to any Incident or its compliance with Cybersecurity Laws;

(iv) to the knowledge of Seller, no email address of the Company has been used (whether successfully or unsuccessfully) by any person in any phishing, spoofing or pharming scheme or any other scheme involving a third party falsely representing that it is the Company or any employee, officer, director, consultant or secondee of the Company; and

(v) the Company has complied with all Cybersecurity Laws.

3.32 Compliance and Disputes.

(a) Except as disclosed in Schedule 3.32 of the Disclosure Letter, the Company, and each of its employees, officers, directors, consultants, agents, representatives or secondees are conducting, and have conducted in the 24 months prior to the date of this Agreement, the business and operations of the Company in all respects in compliance with applicable Law (including ABAC Laws, any AML Law and Sanctions) and, to the Seller's knowledge, have not done or omitted to do anything which has resulted in any Losses or any sanction on the part of the Company or any material adverse effect on its business goodwill.

(b) Except as disclosed in Schedule 3.32 of the Disclosure Letter, to the Seller's knowledge, intermediaries, credit brokers and persons providing services to the Company (including outsourced service providers and brokers) and each of their employees, officers, directors, consultants, agents, representatives, or secondees, are conducting and have conducted at all times their business and operations in all respects in compliance with applicable Law and have not done or omitted to do anything which has resulted in: (i) any Losses or any sanction to the Company or any material adverse effect on the business goodwill of the Company, (ii) any investigation or enquiries by a Governmental Authority or other regulatory authority (including the FCA) in relation to the Company, (iii) any breach by the Company of a Loan Contract for a Company Loan, or (iv) the unenforceability (in whole or in part) of a Loan Contract for a Company Loan.

(c) Except as disclosed in Schedule 3.32 of the Disclosure Letter, the Company is not engaged in any Action whether as plaintiff, defendant or otherwise and there are no such Actions which have been threatened in writing, and, to the Seller's knowledge, there are no such Actions pending or expected by or against the Company.

(d) To Seller's knowledge, neither the Company nor any of its directors or officers nor any employee, agent, representative or affiliate or other Person duly authorized to act on behalf of the Company:

(i) is currently the subject of any investigation or enquiries by a Governmental Authority or other regulatory authority (including the FCA);

(ii) has been the subject of any investigation or enquiries by a Governmental Authority or other regulatory authority (including the FCA) in the last three years; or

(iii) has received a written indication or warning (whether public or private) in the last three years from a Governmental Authority or other regulatory authority (including the FCA) in respect of becoming the subject of any investigation or enquiries or potential investigation or enquiries.

(e) To the Seller's knowledge, no receipt of proceeds of any funds by the Company, and no actions or omissions of a Customer, has caused or is causing the Company to violate Law (including ABAC Laws, AML Law and Sanctions).

3.33 Security of Books and Records.

(a) All the books and records of the Company are recorded, stored, maintained, operated or otherwise held exclusively by the Company and are not wholly or partly dependent on any facilities or means (including any electronic, mechanical or photographic process, computerised or otherwise) which are not under the exclusive ownership and control of the Company.

(b) Save as required by applicable Law, the Company has not disclosed to any third party any books and records.

3.34 Data and Data Protection.

(a) The Company has complied in all material respects with Data Protection Law and Data Security Requirements, and has complied with any:

(i) data protection principles;

(ii) requirement to appoint a data protection officer;

(iii) requirement to maintain written records of processing that accurately describe the Company's processing activities;

(iv) requirement to undertake data protection impact assessments;

(v) requirement to respond to requests from data subjects to exercise their rights under and in accordance with Data Protection Law;

(vi) requirement to report personal Data Breaches to any Data Protection Authority and to data subjects;

(vii) requirement to implement appropriate safeguards in relation to international transfers of Personal Information, and to ensure an equivalent level of protection for that Personal Information as provided under Data Protection Law;

(viii) requirement to take commercially reasonable steps consistent with Data Security Requirements to ensure that Personal Information under the Company's custody or control is protected against Data Breaches and to ensure a level of security appropriate to the risk represented by the processing and nature of the Personal Information;

(ix) requirement to register with, notify, or pay any fees to any applicable Data Protection Authority in any jurisdiction; and

(x) requirements relating to the notification by data controllers to the relevant data protection regulator of their processing of Personal Information.

(b) Except as disclosed in Schedule 3.34 of the Disclosure Letter, (i) there have been no written notices, letters or complaints that have been received by, and no Actions have been made against, the Company by (A) any Data Protection Authority in any jurisdiction alleging a violation of any Data Protection Law, Data Security Requirements or related to Data Breaches, or by (B) any other Person alleging a material violation of any Data Security Requirements, Data Protection Law or related to a material Data Breach, and (ii) the Company has not been subject to any regulatory inquiries or enforcement Actions from any Data Protection Authority in any jurisdiction regarding potential non-compliance with any Data Security Requirements or Data Protection Law. The Company has never been required to cease processing Personal Information, including any international transfer of Personal Information or disclosure of Personal Information.

(c) Except as disclosed in Schedule 3.34 of the Disclosure Letter, (i) to the knowledge of Seller, there have not been any material Data Breaches at the Company, and (ii) the Company has not been notified or been required pursuant to Data Protection Law or contractual obligations to notify any Person, including any data subject, third party controller or Data Protection Authority, of any material Data Breach or other material adverse events or incidents related to Personal Information.

(d) Except as disclosed in Schedule 3.34 of the Disclosure Letter, the Company has not received any written notice of a claim by any person to compensation from the Company under any Data Protection Law and, as far as the Seller is aware, no person has the right to claim compensation from the Company under any Data Protection Law.

3.35 Licenses and Consents.

(a) The Company has at all times held, and continues to hold, all licences (including statutory licences and permissions under FSMA 2000), permissions, authorisations and consents necessary to own and operate its assets and to carry on its business as it does as at the date of this Agreement and, to the Seller's knowledge, all such licences, authorisations and consents are in full force and effect and have been in full force and effect at all times.

(b) The Company has at all times complied in all material respects with the terms and conditions of and any restrictions and requirements on its licences (including statutory licenses and permissions under FSMA 2000), permissions, authorisations and consents.

3.36 AML Law, Prohibited Payments, ABAC Laws and Sanctions.

(a) Neither the Company, nor any representative, agent, employee, officer or director of the Company, nor, to the knowledge of Seller, any other person providing services to or acting on behalf of the Company (whilst so acting) is in violation of, or has violated, any AML Law.

(b) Neither the Company, nor any employee, officer or director of the Company, nor any other person providing services to or acting on behalf of the Company (whilst so acting) has:

(i) violated or is in violation of any ABAC Laws; or

(ii) made, offered to make, promised to make or authorised the payment or giving of, or requested, agreed to receive or accepted, directly or indirectly, any Prohibited Payment.

(c) Neither the Company, nor any officer or director of the Company, nor, to the Seller's knowledge, any employee of the Company or any other person providing services to or acting on behalf if the Company (whilst so acting):

(i) is in violation of, or has violated, any Sanctions;

(ii) is, or has been, a Sanctioned Person;

(iii) is, or has been, owned (in whole or in any part) or controlled (directly or indirectly) by, a Sanctioned Person;

(iv) is engaging, or has engaged, in any transaction or conduct that is likely to result in it becoming a Sanctioned Person;

(v) has conducted or is conducting any business dealings or activities with or for the benefit of any Sanctioned Person or otherwise in any Sanctioned Country; and/or

(vi) is causing, or has caused, any other person to be in violation of any Sanctions.

(d) None of the assets and/or financial or commercial interests of the Company are, or have been, subject to any freeze, prohibition, restriction or block under or in connection with any Sanctions.

(e) The Company has put in place and is appropriately implementing adequate policies and procedures designed to prevent Prohibited Payments, violations of ABAC Laws, violations of AML Law, and violations of Sanctions.

(f) Neither the Company, nor any of its officers, directors or employees, nor, to the Seller's knowledge, any other person providing services to or acting on its behalf (whilst so acting) is, or has been, engaged in or been subject to any Action concerning or relating to any Prohibited Payments, ABAC Laws, AML Law, Sanctions and/or Sanctioned Persons.

3.37 Anti-Competitive Arrangements.

(a) The Company is not now, and has not during the last 12 months preceding this Agreement been, a party to any agreement or concerted practice or involved in any business conduct which, to the Seller's knowledge infringes any antitrust or similar legislation in any jurisdiction in which it carries on business or has assets or sales (including, where relevant, Articles 101 and 102 of the Treaty on the Functioning of the European Union and/or the Competition Act 1998) and has not, under any such legislation, given any undertaking, applied for negative clearance, exemption, guidance or approval, had an order, notice or direction made against it or received any request for information or statement of objections from or corresponded with any court or authority.

(b) The Company has not during the last 12 months preceding this Agreement been in receipt of any state aid within the meaning of Article 107(1) of the Treaty on the Functioning of the European Union, any subsidy within the meaning of Part 1 of the Subsidy Control Act 2022, any subsidy within the meaning of Part Two, Title XI, Chapter 3 of the Trade and Cooperation Agreement between the United Kingdom and the European Union, or any foreign subsidy within the meaning of Article 3(1) of EU

Regulation 2022/2560 on foreign subsidies distorting the internal market involving products or services sold or manufactured in the European Union and granted after 12 July 2018.

3.38 Environmental Compliance.

(a) To the Seller's knowledge, the Company is in compliance with, and has at all times complied with, all EHS Laws.

(b) Neither Seller nor the Company has received any written notice or other communication from which it appears that the Company has been or is in violation of any EHS Law or has any liability in connection with any Dangerous Substance or the Environment.

(c) No material works or expenditures are required in order for the Company to comply with any and all EHS Laws.

3.39 Environmental Disputes.

(a) The Company is not, and has not been in the six years prior to the date of this Agreement, engaged in any Action concerning any EHS Laws or any Dangerous Substance.

(b) The Company is not responsible (wholly or in part) for any Remedial Action in relation to any Relevant Property and, to the knowledge of the Seller, no person has used, disposed of, generated, stored, treated, transported, dumped, released, deposited, buried or emitted any Dangerous Substance at, on, from, to or under, or otherwise in proximity to, any Relevant Property.

3.40 Leases.

(a) The Company does not occupy, use or own any real property other than each Leased Property.

(b) The Company is the sole legal and beneficial owner in possession of each Leased Property and is in exclusive occupation of each Leased Property.

(c) Schedule 3.40 of the Disclosure Letter sets out an overview and brief details of each Leased Property of the Company. In respect of each Lease:

(i) all rent and other sums due under the Lease have been paid up to date;

(ii) there are no material defaults by the Company which are outstanding;

(iii) no notice to terminate the Lease has been given or received by the Company in respect of the Lease and there is no subsisting dispute between the Company and the landlord of that Lease; and

(iv) copies of each Lease (including supplemental documents and all variations to it) have been made available to Buyer; and

(v) where the rent is reserved by each Lease which is subject to review, there are no outstanding rent reviews.

(d) To the Seller's knowledge, the Company has all legal rights necessary for the current use, enjoyment and upkeep of each Leased Property and the facilities thereon and those rights are:

(i) in existence for the term of the lease;

(ii) free from onerous or unusual conditions and expenditure; and

(iii) enjoyed on terms which do not entitle any person to terminate them.

(e) To the Seller's knowledge, none of the Leased Properties are subject to any rights in favour of any third party which materially interferes with its current use.

(f) No Lease has been varied and no licences or consents have been issued under any Lease and no collateral assurances or undertakings have been entered into with any landlord or any third party.

(g) To the Seller’s knowledge, no major item of expenditure which is recoverable in whole or in part from the Company has been incurred by the landlord of any Lease or will be incurred by the landlord within 12 months following the date of this Agreement.

(h) Except as disclosed in Schedule 3.40 of the Disclosure Letter, each Lease does not require the landlord to consent to the transfer of the Company Interests to Buyer.

3.41 Contingent Interests.

(a) The Company has no liability (whether actual or contingent) in respect of any property other than the Leased Properties.

(b) The Company has not entered into any agreement, option or right of pre-emption to acquire or lease any property other than the Leased Properties.

3.42 Covenants, Rights and Compliance.

(a) To the Seller's knowledge, none of the Leased Properties are affected by any covenant or restriction which is onerous or unusual, which gives rise to material expenditure, which conflicts or interferes with its current use, or which materially affects its value.

(b) To the Seller's knowledge, all covenants affecting the Leased Properties have been properly performed and observed in all material respects and there is no material outstanding breach of any covenant or other obligation affecting any of the Leased Properties.

3.43 Property Disputes. There is no outstanding dispute about any matter relating to any of the Leased Properties or its use.

3.44 Notices, Orders and Proposals.

(a) There is no notice, judgment, order, decree, arbitral award or decision of a Governmental Authority affecting any of the Leased Properties which is outstanding and could have a material adverse effect on the current use of any of the Leased Properties.

(b) To the knowledge of Seller, there is not any proposal on the part of any Governmental Authority which would adversely affect any of the Leased Properties including compulsory purchase, expropriation or highway works.

3.45 Repair. The Company is not obliged to carry out improvements or repairs to the whole or any part of the Leased Properties and the Company has not received any order, instruction or notice about any improvements or repairs.

3.46 Occupational Leases.

(a) No Leased Property is subject to an Occupational Lease and there are no occupational arrangements affecting any Leased Property.

3.47 Employment Particulars Disclosed.

(a) Accurate particulars of each of the following are disclosed in Schedule 3.47 of the Disclosure Letter:

(i) in respect of each Employee:

(A) employee identification details (including job title and work location);

(B) age

(C) base salary;

(D) bonus (including any bonus related to a change in control of the Company)

(E) any long-term incentive plan or similar plans;

(F) length of service;

(G) start date of employment;

(H) employing entity;

(I) notice period;

(J) a list of any persons currently engaged by the Company as an independent contractor, worker or consultant, including length of assignment, notice provisions and remuneration; and

(K) the identity of any works council, trade union, staff association or other employee representative body, together with descriptions of all material recognition, procedural or other agreements or arrangements (excluding any agreements or arrangements which are of general application on a sector-wide basis) currently in place between the Company and any body representing the Employees, independent contractors, workers or consultants or any of them

(b) Copies of all current contracts of employment for all Key Employees have been made available to Buyer.

(c) All terms of employment or benefits provided of general application or of application to a particular grade or category of Employee have been made available to Buyer.

(d) Each material written employment practice or policy of general application to Employees or of application to a particular grade or category of Employee have been made available to Buyer.

(e) Except as disclosed in Schedule 3.47 of the Disclosure Letter:

(i) no Employee of the Company save for the Key Employees is engaged on materially different terms than those contained in the form of agreement included in Schedule 3.47.

(ii) the Company is not under any legal obligation to make any further change in the remuneration or benefits of any Employee and no material change in the remuneration, benefits and arrangements relating to any Employee is due to has been promised within six months from the date of this Agreement or Closing other than salary or wage increases in the ordinary and usual course of business;

(iii) no arrangement has been entered into regarding any future variation to the terms and conditions of employment of any of the Employees or engagement of any independent contractors, workers or consultants and no negotiations have commenced for any such variation;

(iv) no offer of employment or engagement has been made by the Company that has not yet been accepted, or that has been accepted but where the employment or engagement has not yet started;

(v) no current Employee has given notice of termination of their contract of employment or is under notice of dismissal and the Company has not given notice of termination to any Key Employee;

(vi) no current Employee will, as a result of the entering into of this Agreement or the transactions contemplated herein, be entitled to receive any payment or benefit to which they would not otherwise have been entitled or be entitled to treat either such event as amounting to a breach of their terms and conditions of employment or treat themselves as dismissed or released from any obligation;

(vii) the Company has not made any loan or advance to or for the benefit of any of the Employees, any of its former or present officers or employees, any independent contractors, workers or consultants which is outstanding;

(viii) there is not in force at the date of this Agreement any agreement governed by the laws of England and Wales to which any Employee of the Company is party that provides that a change of control of the Company shall entitle any Employee to any payment or benefit whatsoever; and

(ix) all personnel whose services are wholly or mainly utilised by the Company are employed by the Company. All the Employees are employed wholly or mainly in the business conducted by the Company.

3.48 Employment Compliance.

(a) There are no amounts owing by the Company to any Employee, former employee, independent contractor, worker or consultant other than amounts representing remuneration due for the current pay period, accrued holiday pay for the current holiday year or for reimbursement of business expenses).

(b) All holiday pay for periods of holiday taken under Regulation 13 and 13A of the Working Time Regulations 1998 have been correctly calculated and paid, in accordance with the EU Working Time Directive where applicable.

(c) To the Seller's knowledge, the Company has in relation to each of the Employees (and, insofar as relevant, in relation to each of its former, prospective and future employees), independent contractors, workers and consultants complied with all its obligations under legislation, agreements with employee representatives and terms and conditions of employment or engagement.

(d) To the Seller's knowledge, the Company has not materially inaccurately classified any independent contractors, workers or consultants engaged by the Company in respect of their employment or engagement or any matter arising from that employment or engagement.

(e) The Company has materially complied with any applicable direction under the Coronavirus Act 2020 and government guidance in relation to any claim made under the Coronavirus Job Retention Scheme (CJRS).

(f) Each employee benefit plan or compensation arrangement of the Company that is subject to Section 409A of the Code has been documented, operated and administered in compliance with Section 409A of the Code and regulations promulgated by the U.S. Department of Treasury and all other U.S. Internal Revenue Service guidance issued thereunder, and nothing has occurred or is expected or intended to occur with respect to any such arrangement that would cause the Company to incur any tax withholding penalty or any person to incur any tax in respect of the provisions of Section 409A of the Code.

3.49 Employment Disputes.

(a) Except as disclosed in Schedule 3.49 of the Disclosure Letter, as far as the Seller is aware, there is no litigation, claim or other dispute existing, pending or threatened by or in respect of any of the Employees, former employees, independent contractors, workers or consultants of the Company, or against any person whom it is liable to compensate or indemnify, in respect of their employment or engagement or any matter arising from that employment or engagement.

(b) As at the date of this Agreement there is not, and in the three years ending on the date of this Agreement there has not been, any labor strike, trade dispute, work stoppage or lockout by any group of Employees.

(c) To the Seller's knowledge, no Employee, former employee, independent contractor, worker or consultant of the Company is, or has within the three years ending on the date of this Agreement been, involved in any criminal proceedings relating to the business of the Company.

(d) To the Seller's knowledge, no material enquiry or material investigation affecting any Employee, former employee, independent contractor, worker or consultant of the Company has been made or threatened by any governmental, statutory or regulatory authority or non-departmental public body, including HMRC, the Equality and Human Rights Commission, the Information Commissioner's Office, or any health and safety enforcement body in respect of any act, event, omission or other matter arising out of or in connection with:

(i) any application for employment by any person; or

(ii) the employment (including terms of employment remuneration, working conditions, benefits and practices) or termination of employment of any person.

3.50 Collective Redundancies and Relevant Transfers.

(a) The Company is not a party to, bound by or proposing to introduce in respect of any of its Employees (and, insofar as relevant, in relation to each of its former, prospective and future employees) any redundancy payment scheme in addition to statutory redundancy pay, nor is there any agreed procedure for redundancy selection.

(b) During the year before the date of this Agreement, the Company has not given notice of any redundancies or started redundancy consultations with any body representing the Employees or otherwise been subject to an obligation to consult with any employee or representatives as a result of any workplace closing or mass layoff or workforce reduction.

(c) During the three years before the date of this Agreement, the Company has not been a party to a relevant transfer of an undertaking or business or part for the purposes of legislation implementing the Acquired Rights Directive 2001/23/EC or the Transfer of Undertakings (Protection of Employment) Regulations 2006 or corresponding legislation outside the European Union and the United Kingdom or failed to comply with an obligation imposed by those Regulations.

3.51 Retirement Benefits Particulars Disclosed. Schedule 3.51 of the Disclosure Letter sets out accurate particulars of the Retirement Benefit Scheme of the Company. In respect of the Retirement Benefit Scheme, accurate and complete copies of the following documents have been made available to Buyer:

(a) all governing documentation of relevance to Relevant Persons and to the obligations of the Company;

(b) all communications of current effect and of relevance to Relevant Persons describing the benefits and terms of the Retirement Benefit Scheme, excluding annual benefit statements or individualised information or illustrations (except where these set out any benefit augmentation or special terms);

(c) details of any material proposed change to the Retirement Benefit Scheme of relevance to Relevant Persons; and

3.52 No Other Retirement Benefit Schemes. Other than the Retirement Benefit Scheme, the Company is not under any obligation or commitment (whether or not legally enforceable) to pay, provide or contribute towards any Retirement Benefit for or in respect of any Relevant Person or towards any costs in respect of the provision of any Retirement Benefit.

3.53 Retirement Benefits Compliance.

(a) To the Seller's knowledge, the Retirement Benefit Scheme has been operated in accordance with, and the Company has complied with all its obligations in relation to the Retirement Benefit Scheme under, the documentation which governs it and with applicable Law.

(b) All amounts payable on or before Closing by the Company in relation to the Retirement Benefit Scheme have been or will be paid in full to the person to whom they are due on the due dates for such payments.

(c) In relation to the Retirement Benefit Scheme operating in the United Kingdom, the Company has always complied with and still complies with its automatic enrolment obligations under Part 1 of the Pensions Act 2008 and associated regulations.

3.54 Retirement Benefits Disputes.

(a) To the Seller's knowledge, there are no pending, threatened or anticipated Actions (other than routine claims for benefits) in relation to the Retirement Benefit Scheme in respect of any Relevant Person which have not been settled or terminated.

(b) No notice, direction, enquiry or investigation affecting the Company has been issued, made or threatened by the relevant pension regulators and Tax Authorities in respect of any act, event, omission or other matter arising out of or in connection with the Retirement Benefit Scheme.

3.55 Employer Debt, Moral Hazard, Pension Schemes Act 2021. The Company is not and was not in the two years prior to the date of this Agreement an associate of or connected with any person who is an employer in relation to any occupational pension scheme in relation to which sections 38 to 56 of the Pensions Act 2004 apply.

3.56 Transfers of Employment. No obligations under an occupational pension scheme in respect of any Relevant Person have transferred to the Company as a result of the application of legislation to a transfer of employment and associated regulations.

3.57 Death Benefits Insured. In relation to the Retirement Benefit Scheme, all lump sum and pension benefits in the event of the death of a Relevant Person are fully insured with a reputable insurance company.

3.58 Effect of the Transaction on Retirement Benefits Schemes. This Agreement and the transactions contemplated herein will not cause any Retirement Benefit to or in respect of any person to change or increase, or accelerate the vesting, timing, funding or payment of any Retirement Benefit.

3.59 Incentive Plans. The Company does not operate any Incentive Plans and no Employee holds any equity based awards granted by the Company or any member of the Seller's Group.

3.60 Tax Compliance and Disputes.

(a) The Company:

(i) has within applicable time limits (or, where relevant, for the requisite periods) made all returns and provided all information to Tax Authorities in relation to Tax as it is required to make or provide;

(ii) has kept and maintained, and has within its possession or control, all records, invoices, information and documentation which:

(A) it is required by Law to have kept or maintained in relation to Tax; or

(B) which would be required to enable the Tax position of the Company to be calculated accurately as at the date of this Agreement (including what the Tax consequences for the Company would be if it were on the date of this Agreement to dispose of or discharge any of its assets or liabilities); and

(iii) has complied in all material respects with all notices served on it and any other requirements lawfully made of it by any Tax Authority, and all such returns, information and records are accurate and complete in all material respects.

(b) The Company has in the last six years paid, and accounted in full for, all Tax which it has become liable to pay or for which it has become liable to account and which (in each case) has fallen due and has made all withholdings, deductions and retentions in relation to Tax as it has been obliged to make.

(c) The Company is not and has not in the last six years been liable to pay, any material amount representing a penalty, surcharge, fine or interest in connection with Tax.

(d) All claims made by the Company for any payable tax credit have been validly made and have been paid in full by the relevant Tax Authority.

(e) The amount of Tax chargeable on the Company during the statutory limitation period in each relevant jurisdiction has not been affected to any material extent by any concession, agreement or (formal or informal) arrangement with any Tax Authority, other than a concession, agreement or arrangement available to companies generally, and the Company is not, under any concession, agreement or arrangement with a Tax Authority, subject to a special regime in respect of Tax.

(f) The Company has not entered into:

(i) any arrangement with a Tax Authority for the deferred payment of any liability to Tax; or

(ii) any transaction or arrangement for which:

(A) it should have obtained a consent or clearance from a Tax Authority but failed to do so; or

(B) it obtained such a consent or clearance but:

(1) obtained that consent or clearance on an invalid basis; or

(2) did not enter into the transaction or arrangement within the terms of that consent or clearance or in the manner disclosed to the Tax Authority.

(g) The Company is not and has not in the last six years been involved in any dispute or non-routine audit or investigation in relation to Tax with a Tax Authority, and is not so far as the Seller is aware likely to become involved in such a dispute, audit or investigation.

3.61 Residency.

(a) The Company is and has at all times in the last four years been resident in its country of incorporation for all relevant Tax purposes and is not and has not been in the last four years treated as resident in any other jurisdiction for any Tax purpose.

(b) The Company does not have and has not had in the last four years any branch, agency or permanent establishment, and is not and has not been in the last four years under an obligation to file any Tax Return, in each case outside its country of incorporation.

3.62 Secondary Liabilities.

(a) The Company is not liable to pay, reimburse or indemnify any person (including a Tax Authority) an amount in respect of a Tax liability which is the primary liability of any other person (or is a joint and several liability and is properly attributable to any other person and which arose as a result of a transaction, event, act or omission occurring (or deemed for Tax purposes to have occurred) on or before the date of this Agreement or by reference to any profits earned on or before the date of this Agreement.

(b) The Company is not bound by or party to any indemnity for or covenant to pay in respect of Tax, in respect of which claims against the Company would not be time barred.

3.63 Transfer Pricing. No transactions or arrangements involving the Company have taken place or are in existence in respect of which the Tax treatment of the Company could be adjusted under transfer pricing legislation as a result of such transaction or arrangement (or any provision in respect of such transaction or arrangement) not being on arm's length terms.

3.64 Tax Avoidance.

(a) The Company has not participated in any transaction, scheme or arrangement of which the, or a main, purpose or effect is the avoidance or evasion of a liability to Tax.

(b) The Company has not entered into arrangements which are notifiable to a Tax Authority under Part 7 of the Finance Act 2004 (or similar legislation applying to other Tax, whether of the United Kingdom or elsewhere) and the Company is not and has not been a "promoter" in respect of any "notifiable proposal" or "notifiable arrangements", as such terms are defined in Part 7 of the Finance Act 2004.

(c) In relation to any transaction to which the Company has been a party, Schedule 3.64 of the Disclosure Letter sets out accurate details of any disclosure made by the Company, or, to the knowledge of Seller, any intermediary which acts on behalf of it in order to comply with Council Directive 2011/16/EU on administrative cooperation in the field of taxation or the OECD (2018) Model Mandatory Disclosure Rules for CRS Avoidance Arrangements and Opaque Offshore Structures, in each case as amended from time to time (or any legislation implementing these rules in its jurisdiction of incorporation or any jurisdiction in which it has a permanent establishment).

3.65 Documentary and Transfer Taxes.

(a) All documents which establish or are necessary to prove the rights or title of the Company to any of its assets have been duly stamped.

(b) No relief from stamp duty, stamp duty reserve tax or stamp duty land tax previously granted will be withdrawn on or in connection with this Agreement or the transactions contemplated herein.

3.66 VAT.

(a) Except as disclosed in Schedule 3.66 of the Disclosure Letter, the Company is duly registered for the purposes of VAT in its country of incorporation and has quarterly prescribed accounting periods.

(b) Except as disclosed in Schedule 3.66 of the Disclosure Letter, the Company has complied with all statutory provisions, rules, regulations, orders and directions concerning VAT.

(c) The Company is not and has not been treated for VAT purposes as a member of any group of companies and there has been no transfer of a business as a going concern in respect of which the Company could become, or has at any time since the Accounts Date been, liable for VAT purposes.

(d) The Company has not made any exempt supplies and there are no circumstances by reason of which there might not be a full entitlement to credit for all VAT chargeable on supplies and acquisitions received and imports made (or agreed or deemed to be received or made) by it.

(e) No act or transaction has been effected in consequence of which the Company is or may be held liable for any VAT arising from supplies made by another person.

3.67 Capital Assets. No taxable profit or gain would accrue on the disposal or settlement of any debt owed to the Company at the value of that debt adopted for the purposes of the Accounts.

3.68 Effect of the Transaction. No Tax will arise on the Company by virtue (whether alone or in conjunction with any other event or circumstance) of the entering into this Agreement and/or the satisfaction of any conditions contained in this Agreement and/or Closing.

3.69 Criminal Finances Act 2017. The Company has in place such prevention procedures as is reasonable in all the circumstances to expect it to have in connection with the offences set out in Part 3 of the Criminal Finances Act 2017 (corporate offences of failure to prevent facilitation of tax evasion), taking account of applicable guidance published under section 47 of the Criminal Finances Act 2017.

3.70 Litigation.

(a) No criminal proceedings nor any civil, arbitration, administrative or other similar proceedings have been commenced against the Company which are still ongoing nor, to the Seller's knowledge, are any such proceedings threatened by or against the Company.

(b) The Seller has not received written notice that it is the subject of any existing or pending judgment, order, decree, arbitral award or decision of a court, tribunal, arbitrator or governmental agency against the Company or a person for whose acts or defaults the Company is vicariously liable, which has not been fully discharged.

(c) The Company has not received written notice that it is the subject of any investigation, inquiry or enforcement proceedings or enforcement process by any governmental, administrative or regulatory body.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES CONCERNING SELLER

As a material inducement to Buyer to enter into this Agreement and consummate the transactions contemplated hereby, Seller hereby represents and warrants to Buyer as follows as of the date hereof and as of the Closing:

4.1 Authorization. Seller is validly organized, in existence and duly registered under the law of its jurisdiction of organization and possesses all requisite power and authority necessary to carry out the transactions contemplated by this Agreement. To the extent applicable, Seller's execution, delivery and performance of this Agreement and all other agreements and instruments contemplated hereby to which Seller is a party and the consummation of the transactions contemplated hereby and thereby have been (or will be as of the Closing) duly and validly authorized by Seller. This Agreement and all other agreements or instruments contemplated hereby to which Seller is a party or by which Seller is bound, when executed and delivered by Seller in accordance with the terms hereof and thereof, shall each constitute a valid and binding obligation of Seller (assuming due execution and authorization by all other parties thereto), enforceable in accordance with their respective terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting or relating to creditors rights generally and (b) general principles of equity. The assignments, endorsements, stock powers and other instruments of transfer delivered by Seller to Buyer at the Closing will be sufficient to transfer Seller's entire interest, legal and beneficial, in the Company Interests owned by Seller. Seller has, and on the Closing Date will have, full power and authority to convey good and marketable title to all of the Company Interests owned by Seller, free and clear of all Encumbrances.

4.2 Noncontravention. Except as required under with respect to the FCA Condition, the execution and delivery by Seller of this Agreement and all of the other agreements and instruments contemplated hereby to which Seller is a party and the fulfillment of and compliance with the respective terms hereof and thereof by Seller do not and shall not (a) conflict with or result in a breach of the terms, conditions or provisions of, (b) constitute a default under (whether with or without the passage of time, the giving of notice or both), (c) result in the creation of any Encumbrance upon the Company Interests pursuant to, (d) give any third party the right to modify, terminate or accelerate any obligation under, (e) result in a violation of, or (f) require any authorization, consent, approval, exemption or other action of or by or notice or declaration to, or filing with, any third party or any Governmental Authority pursuant to (i) Seller's governing documents, if applicable, (ii) any Law to which Seller is subject, or (iii) any agreement, instrument, license, permit, order, judgment or decree to which Seller is subject.

4.3 Title to Company Interests. Seller solely owns of record and beneficially all of the Company Interests, which are set forth next to Seller's name in Schedule 4.3 of the Disclosure Letter and which represent all of the Company Interests in the Company, and Seller has good and marketable title to the Company Interests, free and clear of all Encumbrances. Seller is not a party to (a) any option, warrant, purchase right or other contract or commitment (other than this Agreement) that could require Seller to sell, transfer or otherwise dispose of any Equity Interests of the Company or (b) any voting trust, proxy, or other agreement or understanding with respect to the voting of any Equity Interests of the Company. At the Closing, Seller shall sell, convey, assign, transfer and deliver the Company Interests to Buyer free and clear of all Encumbrances. Other than the Company Interests, Seller does not own any other Equity Interests of the Company.

4.4 Litigation. There are no Actions pending or, to Seller's knowledge, threatened against or affecting Seller, at law or in equity, which would adversely affect Seller's performance under this Agreement or the consummation of the transactions contemplated hereby.

4.5 Brokerage. Except for arrangements for which Seller shall be solely responsible or which will be included in the calculation of Transaction Expenses, there are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of Seller.

ARTICLE V
REPRESENTATIONS AND WARRANTIES CONCERNING BUYER AND BUYER PARENT

As an inducement to Seller to enter into this Agreement and consummate the transactions contemplated hereby, each of Buyer and Buyer Parent hereby represents and warrants to Seller as follows as of the date hereof and as of the Closing Date:

5.1 Organization. Each of Buyer and Buyer Parent is duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization. Each of Buyer and Buyer Parent has all requisite organizational power and authority to execute and deliver this Agreement and to perform its respective obligations hereunder.

5.2 Authorization. The execution, delivery and performance by each of Buyer and Buyer Parent of this Agreement and all of the other agreements and instruments contemplated hereby to which it is a party and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by it, and no other act or proceeding on the part of Buyer or Buyer Parent is necessary to authorize the execution, delivery or performance of this Agreement and all of the other agreements and instruments contemplated hereby to which it is a party and the consummation of the transactions contemplated hereby and thereby. This Agreement and all other agreements or instruments contemplated hereby to which each of Buyer or Buyer Parent is a party or by which it is bound, when executed and delivered by it in accordance with the terms hereof, shall each constitute a valid and binding obligation of Buyer or Buyer Parent, as the case may be, enforceable in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting or relating to creditors rights generally and (b) general principles of equity.

5.3 Noncontravention. Except as required under with respect to the FCA Condition, the execution and delivery by each of Buyer and Buyer Parent of this Agreement and all of the other agreements and instruments contemplated hereby to which it is a party and the fulfillment of and compliance with the respective terms hereof and thereof by it do not and shall not (a) conflict with or result in a breach of the terms, conditions or provisions of, (b) constitute a default under (whether with or without the passage of time, the giving of notice or both), (c) give any third party the right to modify, terminate or accelerate any obligation under, (d) result in a violation of or (e) require any authorization, consent, approval, exemption or other action of or by or notice or declaration to, or filing with, any third party or any Governmental Authority pursuant to (i) Buyer's or Buyer Parent's organizational documents, (ii) any Law to which Buyer or Buyer Parent is subject or (iii) any material agreement, instrument, license, permit, order, judgment or decree to which Buyer or Buyer Parent is subject.

5.4 Litigation. There are no Actions pending or, to Buyer or Buyer Parent's knowledge, threatened against or affecting Buyer or Buyer Parent, at law or in equity, which would adversely affect Buyer or Buyer Parent's performance under this Agreement or the consummation of the transactions contemplated hereby.

5.5 Brokerage. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of Buyer or Buyer Parent for which any Seller could become liable.

5.6 Financial Capacity. (a) As of the date of this Agreement, Buyer Parent has sufficient cash, cash equivalents and other sources of committed financing and (b) as of the Closing Date, Buyer shall have sufficient cash in immediately available funds, in each case, to (i) pay the Estimated Purchase Price, any adjustments to the Estimated Purchase Price hereunder, and all fees and expenses associated thereto, and

(ii) perform all of its or their obligations pursuant to, and to consummate the transactions contemplated by, this Agreement and all agreements and documents contemplated hereby to be executed and delivered by Buyer and/or Buyer Parent, respectively.

5.7 Solvency. As of the date hereof and as of the Closing Date, each of the Buyer and Buyer Parent will be Solvent. For purposes of this Section 5.7, "Solvent" means that, with respect to any Person and as of any date of determination, (a) the amount of the "present fair saleable value" of the assets of such Person, will, as of such date, exceed the amount of all "liabilities of such Person, contingent or otherwise," as of such date, as such quoted terms are generally determined in accordance with applicable federal Legal Requirements governing determinations of the insolvency of debtors, (b) the present fair saleable value of the assets of such Person will, as of such date, be greater than the amount that will be required to pay the liability of such Person on its indebtedness as its indebtedness becomes absolute and matured, (c) such Person will not have, as of such date, an unreasonably small amount of capital with which to conduct its business and (d) such Person will be able to pay its indebtedness as it matures. For purposes of the foregoing definition only, "indebtedness" means a liability in connection with another Person's (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to any equitable remedy for breach of performance if such breach gives rise to a right of payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

5.8 Securities Law Compliance. The Buyer is acquiring the Company Interests for its own account, for investment purposes only and not with a view to the distribution (as such term is used in Section 2(11) of the Securities Act of 1933, as amended (the "Securities Act")) thereof. The Buyer understands that the Company Interests have not been registered under the Securities Act and cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is available. The Company Interests will only be sold or otherwise disposed of by the Buyer pursuant to a registration or an exemption under the Securities Act and in compliance with any other applicable securities laws.

ARTICLE VI
COVENANTS PRIOR TO CLOSING

Each of the parties hereto covenants and agrees as follows with respect to the period between the date hereof and the Closing or such earlier date as this Agreement may be terminated in accordance with its terms:

6.1 General. Subject to the terms of this Agreement and other than as set out in ARTICLE VII in respect of the FCA Condition, each party hereto shall use reasonable best efforts to consummate and make effective the transactions contemplated by this Agreement. Without limiting the foregoing, each of the parties shall execute and deliver all agreements and other documents required to be delivered by or on behalf of such party under ARTICLE VII. Following the date hereof and prior to Closing, the Seller shall, and shall cause the Company to, (i) give any required notice(s) and request any required consent(s) or waivers of any termination rights and (ii) use commercially reasonable efforts to obtain such consent(s) or waivers, in all cases, from the relevant counterparties to any Material Contract (in a form approved by the Buyer), as reasonably directed by and in consultation with the Buyer.

6.2 FCA Notices. With respect to any notification made by Seller or the Company to the FCA, Seller shall inform Buyer that it has made such notification promptly (and in any event within 2 Business Days) following the making of such notification, and shall inform Buyer of the details of all subsequent correspondence with the FCA following such notification.

6.3 FCA Condition.

(a) With respect to the FCA Condition:

(i) Buyer shall use reasonable endeavours to procure (so far as it is able to procure) that the FCA Condition is satisfied as soon as reasonably practicable and in any event prior to Outside Date.

(ii) If, at any time, either party becomes aware of any fact or circumstance (whether written or oral) which is or may be material to, or which might reasonably be expected to affect, delay, impede or in any way prejudice, the satisfaction of the FCA Condition by the Outside Date, that party shall give notice to the other party of the matter promptly. Without prejudice to the generality of the foregoing, this notification obligation includes a requirement to disclose any indication that the FCA may withhold its approval of, or raise an objection to, or withdraw any license or authorization following, or impose a condition on or following, the Closing.

(iii) Notwithstanding Section 6.3(a)(i), but subject to Section 6.3(a)(iv), Buyer shall assume primary responsibility for contacting and corresponding with the FCA for the purposes of the satisfaction of the FCA Condition.

(iv) Buyer shall:

(A) subject to Seller satisfying its obligations under Section 6.3(a)(v), finalize and file the relevant completed applications necessary for the satisfaction of the FCA Condition as soon as reasonably possible and in any event within 30 Business Days of the date of this Agreement; and

(B) meet all fees and other expenses required to be paid by the FCA (except for any internal, advisory or other costs incurred by Sellers in respect of Seller's provision of assistance or information to Buyer in accordance with Section 6.3(a)(v) which shall be met by the Seller).

(v) Seller shall and shall procure that the Company shall:

(A) where reasonably required by Buyer or upon the request of the FCA, permit or make available its representatives to attend such meetings, hearings or conference calls or otherwise participate in discussions with the FCA for the purposes of satisfying the FCA Condition or achieving Closing; and

(B) provide Buyer with any information, documents and other assistance reasonably required for the purpose of making any submissions, notifications and filings to the FCA that are required in order to satisfy the FCA Condition.

(vi) Nothing in this Section 6.3(a) shall require either party to disclose to the other party any information:

(A) which is commercially sensitive to the disclosing party and the receipt of which by the recipient party would not be subject to a corresponding duty of confidentiality pursuant to Section 10.3(a).

(B) which is or may be subject to legal professional privilege;

(C) which cannot be shared with the recipient party in compliance with Law; or

(D) whose disclosure may conflict with any duty of confidentiality owed by the disclosing party,

and any such information should instead be provided to the recipient party and/or its agents and advisors only when such provision is both, (X) reasonably necessary to plan for or carry out steps required for satisfaction of the FCA Condition, and (Y) in a manner that is consistent with applicable Law and reasonably designed to preserve commercial sensitivity, confidentiality and legal professional privilege.

6.4 Maintenance of Business. Without limitation to Section 6.5, except: (i) for the matters set forth in Section 6.4 of the Disclosure Letter; (ii) as expressly required by the terms of this Agreement; or (iii) with the prior written consent of the Buyer (which consent shall not be unreasonably withheld, delayed or conditioned), from and after the date hereof and immediately prior to the Closing or such earlier date as this Agreement may be terminated in accordance with its terms, Seller shall cause the Company to, (a) use commercially reasonable efforts to maintain its assets in good operating condition and repair in accordance with past practices (normal wear and tear excepted), (b) use commercially reasonable efforts to maintain insurance reasonably comparable to that in effect on the Accounts Date, (c) maintain inventory and supplies at customary and adequate operating levels consistent with past practice and replace in accordance with past practice any inoperable, worn out, damaged or obsolete assets with modern assets of at least comparable quality, (d) maintain its books, accounts and records in accordance with past custom and practice, and the accounting policies, procedures or principles, in each case as used in the preparation of the Accounts and the financial statements described in Section 3.9 above, (e) make capital expenditures in a manner consistent with past practice, (f) use commercially reasonable efforts to maintain in full force and effect the existence of all Intellectual Property Rights owned by the Company, (g) use commercially reasonable efforts to maintain in full force and effect the existence of all Material Contracts and Loan Contracts, (h) use commercially reasonable efforts to maintain in full force and effect the existence of any licence, authorization, permission, registration, approval, waiver or consent held by it as required for the Business, (i) maintain the methods, policies, principles or practices of Tax accounting or the methods of reporting or claiming income, losses, or deductions for Tax purposes (except where such alterations, amendments or variations are required by applicable Law and other than in the ordinary course of business), and (j) not declare, make or pay any dividends or other distributions of profits or assets.

6.5 Operation of Business. Except: (i) for the matters set forth in Section 6.5 of the Disclosure Letter; (ii) as expressly required by the terms of this Agreement; or (iii) with the prior written consent of the Buyer (which consent shall not be unreasonably withheld, delayed or conditioned), from and after the date hereof and immediately prior to the Closing or such earlier date as this Agreement may be terminated in accordance with its terms: (A) Seller shall cause the Company to operate its businesses only in the usual and Ordinary Course of Business, consistent with the business plan of the Company presented to Buyer in August, 2024, and so as to maintain its business as a going concern, and shall use commercially reasonable efforts to preserve the goodwill and organization of its businesses and the relationships with its customers, suppliers, employees and other Business Relations and (B) without limiting the generality of the foregoing but subject to the foregoing (i.e. Seller shall be able to take actions consistent with the Ordinary Course of Business and consistent with the business plan presented to Buyer in August, 2024), Seller shall cause the Company to:

(a) not take or omit to take any action that would have required disclosure pursuant to Section 3.14 or would otherwise result in a breach of any of the representations, warranties or covenants made with respect to the Company in this Agreement if such action had been taken prior to the date hereof (if (and only if), in each case, such actions or omissions would have the effect of making the satisfaction of the condition set forth in Section 7.2(a) impossible);

(b) not take any steps to employ or offer to employ or engage any new person with a salary of £100,000 or above, other than a new person employed or engaged on the same or similar terms as an existing Employee to replace that existing Employee upon their resignation or termination of employment;

(c) not terminate the employment of any Key Employee other than for reasons of gross misconduct;

(d) not make any material variation to the terms and conditions of employment of any Employee of the Company;

(e) not make any material change to the terms of any redundancy or similar severance related policy or practice applying to any Employee of the Company;

(f) ***; and

(g) ***.

[Redacted - Privacy purposes as matter relates to individual employee]

[Redacted - Competitively Sensitive and Prejudicial Information related to lease of the Company]

6.6 New lease. Without limitation to Sections 6.4 or 6.5, Seller shall:

(a) cause the Company to not enter into any lease agreement in respect of any premises to be used in connection with the Business without the prior written consent of Buyer (such consent to not be unreasonably withheld); and

(b) report to the Buyer on a regular basis in respect of the progress of any negotiations in respect of any new lease agreement prior to Closing and take into account any reasonable amendments proposed by Buyer or its advisers in respect of the terms of any such new lease agreement.

6.7 Access. Seller shall cause the Company and the Company's respective officers, directors, managers, employees, attorneys, accountants and other agents to grant, to Buyer and its authorized representatives and potential lenders, as well as its and their respective officers, employees, affiliates and other agents, reasonable access, during normal business hours and upon reasonable notice, to the personnel, properties, customers, suppliers, lessors, books and records of the Company in connection with the transactions contemplated hereby; provided, however, that (i) the Buyer and its representatives shall conduct any such activities in such a manner as not to unreasonably interfere with the business or operations of the Company and so as not to unduly burden the management team and resources of the Company; (ii) all out-of-pocket costs incurred by the Company in connection with such actions shall be at the sole cost and expense of the Buyer; and (iii) any physical access to the properties and personnel of the Company shall comply with Law. All contacts with any employee of the Company must be requested in writing by the Buyer and must first be approved by and coordinated through the Seller. In no event shall the Seller or the Company be obligated to provide: (A) such access or information if the Seller determines, in its reasonable judgment, that doing so may (1) violate applicable Law, a contract or any other obligation of confidentiality or any other obligation owing to a third Person; (2) jeopardize the protection of attorney-client privilege or any other privilege or immunity; or (3) expose the Company to risk of liability for disclosure of sensitive, confidential or personal information; or (B) any portion of any Tax Return (or supporting work papers or documents related thereto) of, or with respect to, the Seller or any of its Affiliates (other than any Tax Return solely and directly related to the Company). In addition, from the date hereof and immediately prior to the Closing or such earlier date as this Agreement may be terminated in accordance with its terms, the Seller may designate any competitively sensitive information provided to the Buyer or its representatives, subsidiaries or Affiliates pursuant to this Agreement as "outside counsel only" and such information shall be given only to the outside counsel of the Buyer and may not be shared, conveyed, summarized or otherwise disclosed in any manner with the Buyer or any of its subsidiaries or any of their respective representatives (other than such outside counsel), except as may be expressly agreed in writing by the Seller in advance. All information provided or obtained in connection with the transactions contemplated hereby shall be kept confidential by the Buyer and its representatives, subsidiaries and Affiliates in accordance with the Confidentiality Agreement. In the event of a conflict or inconsistency between the terms of this Agreement and the Confidentiality Agreement, the terms of this Agreement shall govern.

6.8 Notice of Material Developments. Each party hereto shall give prompt written notice to the other parties of any material development affecting the ability of such party to consummate the transactions contemplated by this Agreement, including the discovery by such party of the occurrence of any event or the existence of any circumstances that would make satisfaction of any of the conditions set forth in ARTICLE VII impossible or unlikely. Delivery of any such notice by any party hereto shall have no effect on the rights and obligations of the parties hereunder.

6.9 Exclusivity. Seller shall not, and shall cause the Company and its and the Company's respective controlled Affiliates, officers, directors, managers, employees, agents, consultants, financial advisors, accountants, legal counsel and other representatives to not, directly or indirectly, (a) submit, solicit, initiate, encourage or discuss any proposal or offer from any Person (other than Buyer and its Affiliates in connection with the transactions contemplated hereby) or enter into any agreement or accept any offer relating to or consummate any (i) reorganization, liquidation, dissolution or recapitalization of the Company, (ii) merger or consolidation involving the Company, (iii) purchase or sell substantially all of the assets or Equity Interests (or any rights to acquire, or securities convertible into or exchangeable for, any such Equity Interests) of the Company (other than the purchase and sale of inventory and the purchase of capital equipment in the ordinary course of business) or (iv) similar transaction or business combination involving the Company or its business or assets (each of the foregoing transactions described in clauses (i) through (iv), a "**Company Transaction**") or (b) furnish any information with respect to, assist or participate in or facilitate in any other manner any effort or attempt by any Person (other than Buyer and its Affiliates) to do or seek to do any of the foregoing.

6.10 R&W Insurance Policy. On the date hereof, Buyer or an Affiliate thereof shall conditionally bind and incept a R&W Insurance Policy and Buyer shall execute and deliver, and cause to be executed and delivered, all documents attached to the R&W Insurance Policy and shall take all other actions necessary or as otherwise may be required by the insurer in connection with (a) binding coverage on or prior to the Closing under the terms of the R&W Insurance Policy and (b) issuing the final R&W Insurance Policy on or prior to the Closing, which the R&W Insurance Policy shall provide that (i) except in the event of Fraud, the insurer (or insurers, if applicable) may not seek to or enforce, and to the fullest extent expressly and irrevocably waives, and agrees not to pursue, any subrogation rights, rights of contribution, any right of assignment or any other claim it might have against Seller or any of its Affiliates, and their respective past, present or future direct or indirect parent, equity holder, member, director, officer, partner or employee (or the functional equivalent of any such position) and (ii) Seller and its Affiliates, and their respective past, present or future direct or indirect parent, equity holder, member, director, officer, partner or employee (or the functional equivalent of any such position) are express third party beneficiaries of such provision under the R&W Insurance Policy, and the subrogation provisions and any other provision favorable to the Seller or any of its Affiliates contained in the R&W Insurance Policy shall not, unless required by Law, be amended, canceled, waived or otherwise modified in a manner adverse to Seller without the prior written consent of Seller. Seller shall bear the cost of the premium and one-half (1/2) of the underwriting costs, brokerage commissions and any taxes related thereto of the R&W Insurance Policy (the "**R&W Insurance Seller Costs**") and Buyer shall bear all other costs, fees and expenses related to the R&W Insurance Policy, including the aggregate amount of the deductibles or retention amounts and one- half (1/2) of the underwriting costs, brokerage commissions and any taxes related thereto of the R&W Insurance Policy (collectively, the "**R&W Insurance Buyer Costs**"). Neither Buyer nor any of its Affiliates shall enter into or obtain any insurance covering the representations and warranties contained in this Agreement that does not expressly include a waiver by Buyer and the insurance carrier and any Person claiming through or under either of them any right of subrogation or recourse against Seller or any of its Affiliates or its or their respective past, present or future direct or indirect parent, equity holder, member, director, officer, partner or employee (or the functional equivalent of any such position). If requested by Buyer, Seller shall, and shall cause the Company to, reasonably assist Buyer, including by making available due diligence materials reasonably requested by Buyer in accordance with and pursuant to Section 6.7, to cause the R&W Insurance Policy to be bound and issued. Seller shall assist and cooperate with Buyer in a commercially reasonable manner in connection with any claim by Buyer or any Affiliate thereof under, or recovery by Buyer or any Affiliate thereof with respect to, the R&W Insurance Policy. Upon its final issuance, Buyer shall deliver a copy of the R&W Insurance Policy to Seller. Buyer will maintain the R&W Insurance Policy in full force and effect for the policy period(s) set forth therein. Any portion of the R&W Insurance Seller Costs advanced by the Seller or the Company in connection with the R&W Insurance Policy prior to the Closing shall be reimbursed to the Seller or the Company (as applicable) by Buyer within five (5) Business Days following the termination of this Agreement, if, and only if, this Agreement is terminated by the Seller pursuant to Section 8.1(c) or Section 8.1(e).

6.11 Privacy and Transfer of Personal Information. Prior to the Closing, none of the parties to this Agreement will use Transferred Information for any purposes other than those related to the performance of this Agreement and the completion of the transaction contemplated herein. All of the parties hereto acknowledge and confirm that the collection, disclosure and use of personal information is necessary for the purposes of determining whether the parties will proceed with the transactions contemplated hereby and the implementation of such transactions. If the Closing does not occur, Buyer will cease, and cause all representatives and Affiliates thereof to cease, all use of the Transferred Information acquired or received by Buyer or any such Affiliate Representative in connection with this Agreement and, at Seller's request, will return to Seller, or destroy in a secure manner, the Transferred Information. "**Transferred Information**" means any personal information protected by applicable Legal Requirement disclosed or conveyed to Buyer any of its Affiliates or respective representatives by or on behalf of the Company or Seller as a result of or in conjunction with the transaction contemplated herein, and includes all such personal information disclosed to Buyer or any its Affiliates or representatives during the period leading up to and including the completion of the transaction contemplated herein.

6.12 Confidentiality. The Parties acknowledge they have previously entered into a confidentiality agreement (the "**Confidentiality Agreement**"), dated August 30, 2022, between Buyer Parent and the Company, which confidentiality agreement shall continue in full force and effect until the Closing.

6.13 Interim Period Financing.

(a) Prior to the Closing, Seller shall, and shall cause the Company, management and all other necessary persons, to use commercially reasonable efforts to provide, on a timely basis, to Buyer such cooperation as is reasonably requested by Buyer in connection with the arrangement, marketing, offering, syndication, documentation and consummation of the Interim Period Financing, which shall be provided solely to the extent such information is practicably available, subject to the Confidentiality Agreement (or another confidentiality agreement entered into on terms acceptable to Seller in its sole discretion), and as reasonably requested in writing by Buyer Parent, including (subject to the foregoing limitations):

(i) as promptly as reasonably practicable, (A) furnishing Buyer Parent, and its respective representatives, with financial and other pertinent information regarding the Company as shall be reasonably requested by Buyer Parent (to the extent such information is practicably available), including (x) the Accounts and Management Accounts and (y) for each subsequent month of the Company ended at least 30 days before the Closing Date, the unaudited monthly management accounts of the Company, comprising the profit and loss accounts, the balance sheets and cash flow statements, in each case, in the form historically prepared by the Company ("**Required Financial Information**") and (B) inform Buyer if the Company shall have actual knowledge of any facts that would likely require the restatement of their financial statements for such financial statement to comply in all material respects with GAAP;

(ii) using commercially reasonable efforts to cause their independent auditors to provide, consistent with customary practice, (A) consent to offering documents, investor presentations, prospectuses and similar marketing documents that include or incorporate the Company's Accounts and their reports thereon, in each case, to the extent such consent is required, and customary auditors reports with respect to financial information relating to the Company, and (B) reasonable assistance and cooperation to Buyer Parent, including attending accounting due diligence sessions and the delivery of auditor comfort letters in customary form, if reasonably requested;

(iii) using commercially reasonable efforts to assist Buyer Parent in connection with the preparation of pro forma financial information and financial statements to the extent necessary or reasonably requested to be included in any offering documents; and

(iv) reasonably assisting Buyer Parent with the preparation of marketing materials, prospectuses, prospectus supplements and similar documents in connection with the Interim Period Financing;

provided that, with respect to the foregoing Section 6.13(a), (i) none of Seller, the Company, nor any of their respective Affiliates or representatives shall not be required under any circumstances to (A) pay any commitment or other fees, costs, or expenses in connection with the foregoing, in each case, in connection with the Interim Period Financing that are not reimbursed or advanced by Buyer Parent within ten (10) days of demand in connection with the Interim Period Financing prior to Closing, (ii) give any indemnity in connection with the Interim Period Financing, (iii) provide any information the disclosure of which is prohibited or restricted under applicable Law or any written agreements or memoranda that are subject to legal privilege, (iv) take any action that will conflict with or violate any applicable Law, or (v) otherwise take any action that would subject it to actual or potential liability or be adverse to Seller's, the Company's, or any of their respective Affiliates' or representatives' interests, as determined by such Persons in their discretion, acting reasonably. For the avoidance of doubt, the parties acknowledge and agree that the accommodations provided under this Section 6.13(a) are for the benefit of Buyer, and in no event shall Seller, the Company, nor any of their respective Affiliates or representatives be deemed in default of this Agreement or otherwise liable for any fees, costs, or expenses incurred in connection with any failure to comply with the terms of this Section 6.13(a).

(b) Buyer Parent will promptly, and in any event within ten (10) days after demand therefor, reimburse Seller, the Company, their respective Affiliates or representatives (as applicable) for all reasonable costs and expenses incurred by them in complying with their respective covenants pursuant to this Section 6.13. Without limiting the foregoing, Buyer Parent shall defend, indemnify and hold harmless Seller, the Company and its respective equityholders, directors, officers, employees, agents, partners, members, managers, representatives, successors and assigns from and against any and all Losses incurred, directly or indirectly, in connection with the Interim Period Financing (other than to the extent any of the foregoing arises from the Fraud, gross negligence or willful misconduct of Seller, the Company or any of their respective equityholders, directors, officers, employees, agents, partners, members, managers or representatives (as determined by a final and non-appealable judgment of a court of competent jurisdiction)).

(c) Seller hereby consents, on behalf of the Company, to the reasonable use of the logos of the Company solely in connection with the Interim Period Financing; provided that (i) such logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Company's reputation or goodwill and will comply with the Seller's terms and conditions, and (ii) such logos are used in a manner consistent with the Company's usage requirements to the extent made available to Buyer Parent prior to the date of this Agreement.

6.14 [Reserved.]

ARTICLE VII
CONDITIONS TO CLOSING

7.1 Conditions to the Obligations of Each Party. The obligation of each party hereto to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions at or prior to the Closing:

(a) No Action or Law shall be pending by or before any Governmental Authority or any arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling or charge could reasonably be expected to (i) prevent the performance of this Agreement or the consummation of any of the transactions contemplated hereby or declare unlawful any of the transactions contemplated hereby or (ii) cause any of the transactions contemplated by this Agreement to be rescinded following consummation and no such injunction, judgment, order, decree or ruling shall have been entered or be in effect.

(b) Following submission by Buyer to the FCA of all such written formal applications that are relevant to Buyer's intention to acquire control (within the meaning of article 4 FSMA 2000 (Controllers) (Exemption) Order) of the Company as would be required to comply with Part XII FSMA 2000, the FCA:

(i) having given notice in writing to Buyer and any other Person who would become a controller (as such term is defined under section 422 FSMA 2000) of the Company as a result of the purchase of the Company Interests:

(A) that is has determined to unconditionally approve the acquisition of control of the Company by Buyer and any other Person who would acquire control of the Company upon Closing for the purpose of section 189(4)(a) FSMA 2000; or

(B) that is has determined to approve the acquisition of control of the Company by Buyer and any other Person who would acquire control of the Company upon Closing, subject to conditions, undertakings or requirements specified by the FCA in relation to the Company or Buyer being satisfied for the purpose of section 189(7) FSMA 2000 provided that in the case of a decision notice given by FCA in accordance with section 189(7) FSMA 2000, any conditions, undertakings or requirements to which the approval of the FCA is subject are acceptable to Buyer; or

(ii) being treated, by virtue of section 189(6) FSMA 2000, as having approved the acquisition of control of the Company by Buyer and any other Person who would acquire control of the Company upon Closing

(collectively, the "**FCA Condition**").

7.2 Conditions to the Obligations of Buyer and Buyer Parent. The obligation of Buyer and Buyer Parent to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions at or prior to the Closing:

(a) Each of the representations and warranties contained in ARTICLE III or ARTICLE IV of this Agreement (A) that is a Fundamental Representation provided by Seller shall be true and correct in all respects at and as of the Closing as if made anew at such time (except to the extent any such representation and warranty expressly relates to an earlier time or date (in which case it shall be true and correct in all respects only as of such earlier time or date)) except for any failure of such Fundamental Representation to be so true and correct as a result of any de minimis inaccuracies and (B) that is not a Fundamental Representation provided by Seller, taken together, without giving effect to any qualification as to "material," "materiality" or "Material Adverse Effect" set forth therein, shall be true and correct in all respects at and as of the Closing as if made anew at such time (except to the extent any such representation and warranty expressly relates to an earlier time or date (in which case it shall be true and correct in all respects only as of such earlier time or date)), other than for such failures to be so true and correct in all material respects that, individually or in the aggregate, have not had a Material Adverse Effect, in each case, without taking into account any disclosures to Buyer pursuant to Section 6.8;

(b) Seller shall have performed in all material respects all of the covenants and agreements required to be performed by them hereunder prior to the Closing;

(c) Since the date of this Agreement, there shall not have occurred a Material Adverse Effect on the Company;

(d) Seller shall have delivered to Buyer a certificate, signed by a duly authorized officer of the Company and dated as of the Closing Date, certifying that the conditions set forth in Sections 7.2(a), 7.2(b) and 7.2(c) have been satisfied;

(e) Seller shall have delivered to Buyer the original share certificates representing the Company Interests (or an express indemnity in a customary form, and not a replacement certificate, in the case of any found to be missing);

(f) Seller shall have delivered to Buyer a duly executed stock transfer form in favour of Buyer or its nominees of all of the Company Interests in the form attached hereto as Exhibit D;

(g) Seller shall have delivered to Buyer the resignation and release in the form attached hereto as Exhibit E, effective as of the Closing, of ***; [Redacted - Personal Information]

(h) [Reserved.]

(i) Seller shall have delivered to the Buyer a restrictive covenant agreement in the form attached hereto as Exhibit F, duly executed by the Seller, *** and the Company; [Redacted - Personal Information]

(j) Seller shall have delivered to Buyer a good standing certificate for the Company from its jurisdiction of organization, dated not more than 3 days prior to the Closing Date;

(k) Seller shall have delivered to Buyer (or at the option of Buyer, make available to Buyer at the registered office of the Company) (A) certified copies of the articles of incorporation and bylaws (or similar governing documents) for the Company, and (B) the certificate of incorporation, any certificates of incorporation on change of name, any common seals and the minute books and statutory registers (which shall be written up to but not including Closing) of the Company;

(l) Seller shall have delivered to Buyer certified copies of the resolutions of Seller's and the Company's board of directors (or similar managing authority), authorizing the execution, delivery and performance of this Agreement and the other agreements contemplated hereby to which such Person is a party and the consummation of the transactions contemplated hereby and thereby; and

(m) Seller shall have delivered to the Company all books and records (including Tax Returns) and other property of the Company in Seller's possession or under Seller's control.

Unless otherwise specifically provided herein, all proceedings to be taken by Seller, on its own behalf and on behalf of the Company, in connection with the consummation of the transactions contemplated hereby, and all agreements, certificates, opinions, instruments and other documents required to be delivered by Seller or the Company to effect the transactions contemplated hereby, shall be reasonably satisfactory in form and substance to Buyer. Any condition specified in Section 7.1 or this Section 7.2 may be waived by Buyer if such waiver is set forth in a writing duly executed and delivered to Seller by Buyer.

7.3 Conditions to the Obligations of Seller. The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions at or prior to the Closing:

(a) Each of the representations and warranties contained in Article V of this Agreement shall be true and correct in all respects at and as of the Closing as if made anew at such time (except to the extent any such representation and warranty expressly relates to an earlier time or date (in which case it shall be true and correct in all respects only as of such earlier time or date)) except for any failure of such representation and warranty to be so true and correct as a result of any de minimis inaccuracies, without taking into account any disclosures to the Company and Seller pursuant to Section 6.8;

(b) Buyer and Buyer Parent shall have performed in all material respects all the covenants and agreements required to be performed by it hereunder prior to the Closing;

(c) Buyer shall have delivered to Seller a certificate, signed by a duly authorized representative of Buyer and dated as of the Closing Date, certifying that the conditions set forth in Sections 7.3(a) and 7.3(b) have been satisfied;

(d) Buyer shall have delivered to Seller a good standing certificate for Buyer from its jurisdiction of organization, dated not more than 3 days prior to the Closing Date;

(e) Buyer shall have delivered to Seller certified copies of the resolutions of Buyer's and Buyer Parent's board of directors, authorizing the execution, delivery and performance of this

Agreement and the other agreements contemplated hereby to which it is a party and the consummation of the transactions contemplated hereby and thereby; and

Unless otherwise specifically provided herein, all proceedings to be taken by Buyer and Buyer Parent in connection with the consummation of the transactions contemplated hereby and all documents required to be delivered by Buyer and Buyer Parent to effect the transactions contemplated hereby shall be in form and substance reasonably satisfactory to Seller. Any condition specified in Section 7.1 or this Section 7.3 may be waived if such waiver is set forth in a writing duly executed and delivered to Buyer by Seller.

ARTICLE VIII
TERMINATION

8.1 Termination. This Agreement may be terminated at any time prior to the Closing only as follows:

(a) by the mutual written consent of Buyer, on the one hand, and Seller, on the other hand;

(b) by Buyer if (i) at any time any of the representations or warranties of Seller in this Agreement become untrue or inaccurate such that the condition set forth in Section 7.2(a) would not be satisfied (treating such time as if it were the Closing for purposes of applying this Section 8.1(b)) or (ii) there has been a breach on the part of Seller of any of its covenants or agreements contained in this Agreement such that the condition set forth in Section 7.2(b) would not be satisfied (treating such time as if it were the Closing for purposes of applying this Section 8.1(b)), and, in each case, only if such breach (if curable) has not been cured within fifteen (15) calendar days after receipt of written notice thereof by Seller from Buyer;

(c) by Seller if (i) at any time any of the representations or warranties of Buyer and Buyer Parent in this Agreement becomes untrue or inaccurate such that the condition set forth in Section 7.3(a) would not be satisfied (treating such time as if it were the Closing for purposes of applying this Section 8.1(c)) or (ii) there has been a breach on the part of Buyer or Buyer Parent of any of its covenants or agreements contained in this Agreement such that the condition set forth in Section 7.3(b) would not be satisfied (treating such time as if it were the Closing for purposes of applying this Section 8.1(c)), and, in each case, only if such breach (if curable) has not been cured within fifteen (15) calendar days after receipt of written notice thereof by Buyer from Seller;

(d) by either Buyer or Seller if the transactions contemplated hereby have not been consummated by March 26, 2025 (the "**Outside Date**"); or

(e) by either Buyer or Seller if a Law is enacted that makes consummation of the transactions contemplated hereby illegal or otherwise prohibited or if the consummation of the transactions contemplated hereby would violate any non-appealable final order, decree or judgment of any Governmental Authority having competent jurisdiction; provided, however, that the party seeking to terminate this Agreement pursuant to this clause (e) shall have used its best efforts to have such non-appealable final order, decree or judgment vacated or denied;

provided that the party electing termination pursuant to clause (b), (c) or (d) of this Section 8.1 is not in material breach of, or has failed to perform or comply with, any of its representations, warranties, covenants or agreements contained in this Agreement at the time such election is made. In the event of termination pursuant to this Section 8.1, written notice thereof (describing the basis therefor) shall promptly be delivered to the other parties hereto.

8.2 Effect of Termination. In the event of termination of this Agreement as provided above, this Agreement shall immediately terminate and have no further force and effect, except that (a) the covenants and agreements set forth in this Section 8.2 and Article XI (Miscellaneous) shall survive such termination indefinitely and (b) nothing in Section 8.1 or this Section 8.2 shall be deemed to release any party from any liability for any breach by such party of the terms and provisions of this Agreement.

ARTICLE IX
SURVIVAL; LIMITED INDEMNITY

9.1 Survival of Representations and Warranties. Buyer and Seller, intending to modify any applicable statute of limitations, agree that (a) none of the representations or warranties of the parties in this Agreement or in any document delivered by the Parties hereto pursuant to this Agreement shall survive Closing and all such provisions shall terminate at the Closing, and thereafter there shall be no liability on the part of, nor shall any claim be made by, any Person in respect thereof; provided that this Section 9.1 shall not limit a party's right to seek specific performance in accordance with Section 11.2 and (b) except with respect to claims based on Fraud after the Closing , there shall be no Liability or obligation on the part of, nor shall any claim be made by, Buyer or Seller or any of their respective Affiliates in respect of or relating to such representations and warranties, and no party shall thereafter assert any claim, cause of action, right or remedy, or any proceeding, with respect to such provision or the subject matter thereof. To the maximum extent permitted by Law, Buyer, on behalf of itself, its Affiliates, its representatives, and each of its successors and assigns, hereby waives all other rights and remedies with respect to any matter in any way relating to this Agreement or arising in connection herewith, whether at law or in equity, or otherwise accordance with the terms of this Article IX. This Section 9.1 does not limit (x) the ability to recover under the R&W Insurance Policy (which, except in the case of claims based on Fraud, shall be the sole source of recovery with respect to any of the representations and warranties referred to in the foregoing sentence) or (y) any claims of Fraud against a party committing such Fraud. For the avoidance of doubt and notwithstanding anything herein, no Person shall be liable for the Fraud of another Person. The provisions of this Article IX apply regardless of whether the R&W Insurance Policy is revoked, cancelled or modified, a claim is denied under such R&W Insurance Policy or if the R&W Insurance Policy is never issued.

9.2 Exclusive Remedy. From and after the Closing, the Buyer's right to recover under: (i) the R&W Insurance Policy shall be the sole and exclusive remedy for any claim or controversy arising out of or relating to any breach or inaccuracy of any representation or warranty made by the Seller or any of its Affiliates in connection with the transactions contemplated by this Agreement and (ii) the indemnification provided for in Section 9.3 (subject to the other terms and conditions of this Article IX) and the R&W Insurance Policy shall be the sole and exclusive remedy for any and all claims relating to any of the matters set forth in Section 9.3, in each case, except in the case of Fraud. In furtherance of the foregoing, to the maximum extent permitted by Law, Buyer, on behalf of itself, its Affiliates, its representatives, and each of its successors and assigns, hereby waives, from and after Closing, to the fullest extent permitted under Law, any and all other rights, claims and causes of action for any matter relating to the subject matter of the foregoing it or they may otherwise have.

9.3 Specific Indemnities. Subject to the other terms and conditions of this Article IX, Seller will indemnify the Buyer Indemnified Parties and hold each of them harmless against and from any Losses incurred or sustained by such Buyer Indemnified Party or the Company, to the extent any such Loss arises out of or pertains to, without duplication (such matters being collectively referred to herein as the "**Specific Indemnities**"):

(a) *** [Redacted - Indemnification Obligations]

(b) *** [Redacted - Indemnification Obligations]

(c) (i) Taxes (or the non payment thereof) imposed on or with respect to the assets and operations of the Company for any Pre-Closing Tax Period, (ii) Taxes of any member of the Seller's Group of which the Company (or any predecessor of the foregoing) is or was a member on or prior to the Calculation Time, and (iii) payroll and employment Taxes imposed with respect to any compensatory payments pursuant to or in accordance with this Agreement (including payments with respect to the options exercisable for Equity Interests of the Company and amounts paid as Transaction Expenses or as bonus or incentive compensation and treated as Indebtedness hereunder); provided that Seller shall not be liable with respect to an item of Taxes to the extent that the amount of such item of Taxes was accrued as a Transaction Expense or as Closing Indebtedness (in each case, as finally determined under Section 2.4).

For the purposes of the Regulatory Specific Indemnity, "**Loss**" also includes any (i) costs of any remediation exercise required as a result of supervisory, thematic or enforcement action by a Governmental Authority or recommendations made as the result of a Remediation Plan; and (ii) any costs, fees and expenses (including, additional personnel, access to databases and hiring specialist compliance consultants) in preparing and implementing any remediation plan (including any Remediation Plan), in each case incurred by the Company, its representatives or any other Buyer Indemnified Party from the date of this Agreement.

9.4 Survival of Specific Indemnities . Subject to the limitations and other provisions of this Article IX, all of the Specific Indemnities shall survive the Closing and shall remain in full force and effect until the date that is twenty-four (24) months following the Closing (the "**Specific Indemnity Expiration Date**") and shall thereafter be of no further force or effect. No Person shall be liable for any claim for indemnification under Section 9.3 unless written notice specifying in good faith and in reasonable detail and specificity the nature of the claim for indemnification is delivered in good faith by the Indemnified Party to the Seller prior to the Specific Indemnity Expiration Date in accordance with Section 9.5. Notwithstanding the foregoing, any claim asserted in writing by notice (which notice must contain a good faith basis of such claim with reasonable specificity and detail) from the Indemnified Party to the Seller prior to Specific Indemnity Expiration Date in accordance with Section 9.5 shall not thereafter be barred by the expiration of Specific Indemnity Expiration Date until finally resolved.

9.5 Indemnification Procedures.

(a) Third Party Claims:

(i) A Buyer Indemnified Party seeking indemnification under Section 9.3 in respect of, arising out of or involving a Loss or a claim made by any Person (including without limitation a Governmental Authority but excluding a Party to this Agreement) against the Buyer Indemnified Party (a "**Third Party Claim**") will deliver notice (a "**Claim Notice**") in respect thereof to the Seller with reasonable promptness after receipt by such Buyer Indemnified Party of notice of the Third Party Claim, which Claim Notice shall describe the Third Party Claim in good faith and in reasonable detail and specificity and indicate the amount of Losses that has been, and estimated amount of Losses that may be, sustained by the Buyer Indemnified Party as a result of the Third Party Claim. Thereafter, the Buyer Indemnified Party shall deliver or cause to be delivered to the Seller, within five (5) Business Days after such Buyer Indemnified Party's receipt thereof, copies of all notices and documents (including court papers) received by such Buyer Indemnified Party relating to the Third Party Claim. The Buyer Indemnified Party will further provide the Seller with such information which the Buyer Indemnified Party holds with respect thereto as the Seller may reasonably request, provided that nothing in this Section 9.5(a)(i) shall require the Buyer to take any action which would or might constitute a breach of Applicable Law or any confidentiality obligations or the waiver of, or otherwise result in a loss of, privilege. The failure to deliver a Claim Notice, however, will not release the Seller from any of its obligations under Section 9.3 except to the extent that the Seller is prejudiced by such failure.

(ii) Subject to Applicable Law (including without limitation section 138D of FSMA) and where not inappropriate in light of a Buyer Indemnified Party's regulatory obligations or other obligations under Applicable Law, the Seller will have the right, upon written notice to the Buyer Indemnified Party within 30 days after receipt of a Claim Notice from the Buyer Indemnified Party in respect of such Third-Party Claim, to assume the defense thereof at the expense of the Seller with counsel selected by the Seller, and the Seller shall have the right to defend against such Third Party Claim in any manner it may reasonably deem appropriate subject to the remainder of this Section 9.5(a)(ii) and provided that it (i) keeps the Buyer Indemnified Party promptly and regularly informed of the progress of the Third Party Claim, (ii) consults with the Buyer and takes into account any reasonable requirements of the Buyer in relation to the conduct of the Third Party Claim including in respect of the content of any submissions, notifications, filings or other correspondence with a Governmental Authority, (iii) provides to the Buyer upon reasonable request copies of all relevant information and documents relating to the Third Party Claim, (iv) does not attend any meetings, hearings or conference calls or otherwise participate in any discussions with a Governmental Authority without a representative of Buyer also being in attendance and subject to Seller and Buyer first aligning on the points for discussion for any such meeting, hearing, conference call or discussion. Notwithstanding the foregoing, the Seller will not be entitled to assume the defense of any Third Party Claim for equitable or injunctive relief, or that would impose criminal liability or damages, and the Buyer Indemnified Party will have the right to defend, at the expense of the Seller, any such Third Party Claim (provided that in such a circumstance, the Seller shall be entitled to employ separate counsel and to participate (but not control) the defense thereof, at its own expense). If the Seller is not permitted by Applicable Law or does not expressly elect to assume the defense of such Third Party Claim for which the Seller has the right to defend within the time period and otherwise in accordance with this Section 9.5(b), the Buyer Indemnified Party will have the sole right to assume the defense of and to settle such Third Party Claim. If the Seller assumes the defense of such Third Party Claim, the Buyer Indemnified Party will have the right to employ separate counsel and to participate in (but not control) the defense thereof, but the fees and expenses of such counsel will be at the expense of the Buyer Indemnified Party unless (i) the employment of such counsel at the Seller's expense will have been specifically authorized in writing by the Seller or (ii) the named parties to the Third Party Claim (including any impleaded parties) include both the Buyer Indemnified Party and the Seller, and the Buyer Indemnified Party is advised by its counsel that representation by counsel to the Seller of both the Seller and such Buyer Indemnified Party is reasonably likely to result in a conflict of interest under applicable standards of professional conduct that precludes joint representation. If the Seller assumes the defense of any Third-Party Claim, the Buyer Indemnified Party will cooperate with the Seller in such defense and make available to the Seller all witnesses, pertinent records, materials, and information in the Buyer Indemnified Party's possession or under the Buyer Indemnified Party's control relating thereto as is reasonably required by the Seller. If the Seller assumes the defense of any Third Party Claim, the Seller will not, without the prior written consent of the Buyer Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed), enter into any settlement or compromise or consent to the entry of any judgment with respect to such Third Party Claim if such settlement, compromise, or judgment (x) involves a finding or admission of wrongdoing by the Company or the Buyer Indemnified Party, (y) does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such Third Party Claim, or (z) imposes equitable remedies or any obligation on the Buyer Indemnified Party other than solely the payment of money damages for which the Buyer Indemnified Party will be indemnified hereunder. If the Buyer Indemnified Party fails to consent to any proposed settlement or compromise within fifteen (15) calendar days after its receipt of such notice (or such other time period as may be set forth in such proposed settlement or compromise) or refuses to consent to such settlement or compromise (other than any proposed settlement or compromise that the Buyer Indemnified Party reasonably withholds, conditions or delays its consent to), the maximum liability of the Seller as to such Third Party Claim shall not exceed the amount of such compromised or settlement offer and the Buyer Indemnified Party may assume the defense of such Third Party Claim. If the Buyer Indemnified Party fails or refuses to consent to such firm offer and also fails or refuses to assume defense of such Third Party Claim, the Seller may settle the Third Party Claim upon the terms set forth in such firm offer to settle such Third-Party Claim. For any Third-Party Claim whose defense is being conducted by a Buyer Indemnified Party, any proposed settlement, compromise or entry of any judgment with respect to such Third-Party Claim must be consented to in writing by the Seller (which consent shall not be unreasonably withheld, conditioned or delayed).

For the purposes of this Section 9.5(a)(ii), a **Third Party Claim** shall not include any claim made by any Governmental Authority against the Buyer Indemnified Party.

(b) Direct Claims and Remediation Indemnity Claims:

(i) Subject to Applicable Law and Section 9.5(c), a Buyer Indemnified Party seeking indemnification in respect of, arising out of or involving a Loss or a claim or demand hereunder that does not involve a Third Party Claim being asserted against or sought to be collected from such Buyer Indemnified Party or the Company (a "**Direct Claim**") will deliver a Claim Notice in respect thereof to the Seller with reasonable promptness after becoming aware of facts supporting such Direct Claim, which Claim Notice shall describe the Direct Claim in good faith and in reasonable specificity and detail and to the extent available at the time of the delivery of such Claim Notice, indicate the amount of Losses that has been, and estimated amount of Losses that may be, sustained by the Buyer Indemnified Party as a result of the Direct Claim. The Buyer Indemnified Party will further provide the Seller with such information with respect to the Direct Claim which the Buyer Indemnified Party holds as the Seller may reasonably request, provided that nothing in this Section 9.5(b)(i) shall require the Buyer to take any action which would or might constitute a breach of Applicable Law or any confidentiality obligations or the waiver of, or otherwise result in a loss of, privilege. The failure to deliver a Claim Notice, however, will not release the Seller from any of its obligations under Section 9.3 except to the extent that the Seller is prejudiced by such failure. For the avoidance of doubt, nothing in Section 9.7 shall prevent a Buyer Indemnified Party from seeking, or limit the Buyer Indemnified Party's right to seek, indemnification under Section 9.3 or making a Regulatory Specific Indemnity Claim (including under Section 9.3(b)) in respect of any remediation action (including for the avoidance of doubt the costs of preparing and implementing any remediation plan or any Remediation Plan) taken by the Company or any person holding a Senior Management Function within the Company from the date of this Agreement to Closing or following Closing (but in the case of the latter, only as a result of facts or circumstances arising, or policies, processes or documentation in place at the Company, prior to or on Closing).

(ii) Where any Claim Notice relates: (I) to a claim for indemnification by a Buyer Indemnified Party under Section 9.3(b)(B) or (C); and (II) to a matter that is not the subject of, nor arises out of, the preparation and/or implementation of, the Company Remediation Plan ("**Remediation Indemnity Claim**"):

(A) Buyer Indemnified Party shall procure that the Company prepares a written notice setting out: (i) the nature of the issue(s) identified and potential consequences arising as a result (including as a result of not remediating the matters identified); (ii) the actions to be taken to remediate the matters identified; (iii) the estimated timeframe for such work to be concluded; and (iv) a *bona fide* good faith estimate of the cost of the process, including, but not limited to, any potential remediation third party costs, internal and external resources (personnel and other) and management time ("**Remediation Indemnity Claim Notice**"); provided that, nothing in this Section 9.5(b)(ii)(A) shall require Buyer Indemnified Party to take any action which constitutes a breach of Applicable Law or any confidentiality obligations or which would result in the waiver of, or loss (as a direct result of such action) of, privilege; and

(B) Seller shall have 15 Business Days from the Seller's receipt of the Remediation Indemnity Claim Notice (the "**Objection Period**") to deliver written notice of either its acceptance of, or its disagreement with, the matters and proposed remediation plan set out in the Remediation Indemnity Claim Notice ("**Notice of Disagreement of Claim Notice**") to the Buyer Indemnified Party on or prior to such date. Any such Notice of Disagreement of Claim Notice shall specify in reasonable detail, to the extent readily ascertainable, the nature and amount (if relevant) of any disagreement so asserted and, where appropriate, other documentation or other evidence supporting Seller's position.

(iii) If:

(A) the Seller:

(1) delivers to Buyer Indemnified Party a written notice prior to the end of the Objection Period stating that it agrees with the contents of the Remediation Indemnity Claim Notice; or

(2) fails to deliver either a notice signifying its agreement or a Notice of Disagreement of Claim Notice during the course of the Objection Period,

the contents of the relevant Remediation Indemnity Claim Notice shall be deemed to have been agreed by the Seller and shall be final and binding on the Buyer Indemnified Party and the Seller; and

(B) a Notice of Disagreement of Claim Notice is delivered to Buyer Indemnified Party by Seller prior to the end of the Objection Period, then the relevant Remediation Indemnity Claim shall be settled on the earlier of:

(1) the date on which all matters specified in such Notice of Disagreement of Claim Notice are finally resolved in writing by the Buyer Indemnified Party and Seller; and

(2) the date on which all matters specified in the Notice of Disagreement of Claim Notice not resolved by the Buyer Indemnified Party and Seller are finally resolved by the Independent Expert in accordance with Section 9.5(b)(vi),

and the Remediation Indemnity Claim Notice issued in respect of such relevant Remediation Indemnity Claim shall be deemed revised to the extent necessary to reflect any resolution agreed to by Buyer Indemnified Party and Seller or any final resolution determined by the Independent Expert in accordance with Section 9.5(b)(vi).

(iv) During the 15 Business Days immediately following the delivery of a Notice of Disagreement of Claim Notice or such longer period as the Buyer Indemnified Party and Seller may agree in writing (the "**Resolution Period**"), the Buyer Indemnified Party and Seller shall, and the Buyer shall procure that the Company will, negotiate in good faith to resolve any differences which they may have with respect to any matter specified in the Notice of Disagreement of Claim Notice. If at the end of the Resolution Period, any matters remain in dispute, such matters shall be subject to the review and resolution of an Independent Expert appointed in accordance with Section 9.5(b)(v). Dependent on the nature of the matters set out in the relevant Remediation Indemnity Claim Notice, the Independent Expert appointed will be either, or both, of:

(A) an independent accountant, being one of the "big four" global accountancy firms (or any successor firm) which is not, at such time, acting as auditor of any of Seller or any of its Affiliates, or any Buyer Indemnified Party, in each case on any accounting matters (or, if each of the "big four" global accountancy firms are at such time advising any of Seller any of its Affiliates, or any Buyer Indemnified Party in relation to any accounting matters, or does not wish to or otherwise cannot accept the instruction, such other reputable and independent firm of chartered accountants as the Buyer Indemnified Party and Seller may agree in writing) ("**Accountancy Firm**"); or

(B) an independent reputable UK law firm with demonstrated experience in the matters that constitute the subject matter of the Regulatory Specific Indemnity but which is not, at such time, acting for any of Seller or any of its Affiliates, or any Buyer Indemnified Party in any capacity or is otherwise unwilling or unable to act ("**Law Firm**"),

the ("**Independent Expert**").

(v) Buyer Indemnified Party and Seller shall work together in good faith to agree whether to appoint an Accountancy Firm and/or a Law Firm and which Accountancy Firm and/or Law Firm to appoint as the Independent Expert within five Business Days of the end of the Resolution Period, failing which it is agreed that a Law Firm shall be appointed as the Independent Expert. Buyer Indemnified Party and Seller shall then have a further five Business Days to agree the identity of such Law Firm, failing which the appointment of the Independent Expert shall be in accordance with the following process:

(A) each of Buyer Indemnified Party and Seller shall nominate two Law Firms each;

(B) each of Buyer Indemnified Party and Seller shall select three of the four Law Firms nominated in accordance with Section 9.6(b)(v)(A) and rank each Law Firm from first (being the most preferred Law Firm) to third (being the least preferred Law Firm); and

(C) the Law Firm that is ranked the highest by Buyer Indemnified Party and Seller based on the rankings in Section 9.6(b)(v)(B) shall be appointed as the Independent Expert, and in the event of tie, the Law Firm whose name comes first in alphabetical order shall be appointed.

(vi) Buyer Indemnified Party and Seller shall, and the Buyer Indemnified Party will procure that the Company will, jointly instruct the Independent Expert to make a final determination of the items included in the relevant Remediation Indemnity Claim Notice (to the extent such items are in dispute) based on the contents of such Remediation Indemnity Claim Notice and the Notice of Disagreement of Claim Notice and having regard to what it considers are reasonable actions applying the standard of a Prudent Lender. There shall not be any *ex parte* communications between Buyer Indemnified or Seller and the Independent Expert. Buyer Indemnified Party and Seller shall, and Buyer Indemnified Party shall procure that the Company will, cooperate with the Independent Expert during the term of its engagement. The Buyer Indemnified Party and Seller shall request that the Independent Expert shall deliver its final determination not more than 15 Business Days following submission of such disputed matters, and such final determination by the Independent Expert shall not be subject to court review or otherwise appealable, absent manifest error or fraud. The final determination shall be binding on the Buyer Indemnified Party and the Seller only in respect of the relevant Regulatory Specific Indemnity Claim and shall not be binding on the Company.

(vii) The fees and expenses of the Independent Expert incurred pursuant to this Section 9.6(b) shall be borne by:

(A) the Buyer Indemnified Party, where the Independent Expert makes a determination that is contrary to the position in the relevant Remediation Indemnity Claim Notice; or

(B) the Seller, where the Independent Expert: (I) makes a determination in accordance with the position set out in the relevant Remediation Indemnity Claim Notice; and/or (II) makes a determination that additional actions are necessary for the Company to comply with Sections 9.3(b)(A)-(C) (inclusive); and in each case dismisses the positions set out in the relevant Notice of Disagreement of Claim Notice.

(c) The claims of the Buyer Indemnified Parties related to the matters set forth in Section 9.3 shall be satisfied exclusively in the following order and priority: (i) first, against the R&W Insurance Policy and (ii) thereafter, by recourse against the Seller: (A) if and only to the extent that the R&W Insurance Policy is unavailable to satisfy such matters due to an exclusion from coverage; and/or (B) in respect of the matters set forth in Section 9.3(c), in respect of an amount in excess of any amount recovered by Buyer under the R&W Insurance Policy for such matter, subject in each case to the other provisions of this Article IX. In respect of the matters set forth in Section 9.3(c), the time periods in Section 9.5 shall only run from the date on which the Buyer Indemnified Party has recourse against the Seller in accordance with this Section 9.5(c). For the avoidance of doubt, if a Loss is reasonably recoverable under the R&W Insurance Policy, the Buyer Indemnified Parties must seek recovery for the full amount of such Loss under the R&W Insurance Policy, regardless of whether the deductibles or retention amounts under the R&W Insurance Policy is met or if any such Loss (or groups of Losses) does not exceed the deductibles or retention amounts under the R&W Insurance Policy. In accordance with Section 6.10, the Seller shall not be liable for reimbursing any Losses relating to any deductibles or retention amounts under the R&W Insurance Policy.

(d) All indemnification payments made under this Agreement shall be treated by the parties as an adjustment to the Purchase Price to the extent permitted by Applicable Law.

9.6 Certain Limitations. The indemnification provided for in Section 9.3 shall be subject to the following limitations (as applicable):

(a) The maximum aggregate Losses for all claims made by a Buyer Indemnified Party against Seller in respect of the Regulatory Specific Indemnity shall not exceed £14,287,085.00.

(b) Payments by Seller pursuant to this ARTICLE IX in respect of any Loss shall be limited to the amount of any liability or damage that remains after deducting therefrom any Tax benefits (to the extent actually realized by the Indemnified Party with respect to or resulting from such Losses in the year of such Losses) and insurance proceeds, any indemnity, contribution or other similar payment actually received by the Indemnified Party in respect of any such claim, and any amounts actually received by the Indemnified Party from other sources (net of reasonable and documented out-of-pocket costs and expenses, including attorneys' fees, incurred by such Indemnified Party to enforce payment from such third-party insurer) (such payments, "**Mitigating Payments**"). In the event that any Buyer Indemnified Party or any of its or their Affiliates actually receives any Mitigating Payments in respect of any Losses subsequent to the receipt by such Buyer Indemnified Party of any indemnification payment hereunder in respect of such Losses, such Buyer Indemnified Party shall promptly make appropriate refunds to the Seller in an aggregate amount equal to the subsequent Mitigating Payments. Each Buyer Indemnified Party shall take, and cause its Affiliates to take, all commercially reasonable steps to mitigate the amount of any Losses for which it may be entitled to indemnification under this Agreement, including without limiting the foregoing, using its commercially reasonable efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Losses under this Agreement to the same extent as it would if such Losses were not subject to indemnification hereunder. For the avoidance of doubt, nothing in this Section 9.6(b) shall prevent a Buyer Indemnified Party from seeking, or limit the Buyer Indemnified Party's right to seek, indemnification under Section 9.3 or making a Regulatory Specific Indemnity Claim (including under Section 9.3(b)) in respect of any remediation action (including for the avoidance of doubt the costs of preparing and implementing any remediation plan or any Remediation Plan) taken by the Company or any person holding a Senior Management Function within the Company prior to Closing or following Closing (but in the case of the latter, only as a result of facts or circumstances arising, or processes, policies or documentation in place at the Company, prior to or on Closing).

(c) No Buyer Indemnified Party shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of any one Loss or related group of Losses. No Buyer Indemnified Party shall be entitled to indemnification under this Agreement for any Losses if such Losses were already taken into account in calculating the adjustment to the Purchase Price as provided in Section 2.4 or were otherwise taken into account in calculating Final Purchase Price and the components thereof or were adequately reflected or reserved against in the Accounts.

(d) No Buyer Indemnified Party shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity or otherwise make a claim under this Article IX with respect to any Loss, cause of action or other claim to the extent it is a Loss, cause of action or other claim with respect to which such Person or any of its Affiliates has taken action (or caused action to be taken) to accelerate the time period in which such matter is asserted or payable, except where this arises as a result of Law and provided nothing in this Section 9.6(d) shall prevent a Buyer Indemnified Party from seeking, or limit the Buyer Indemnified Party's right to seek, indemnification under Section 9.3 or making a Regulatory Specific Indemnity Claim (including under Section 9.3(b)) in respect of any remediation action (including for the avoidance of doubt the costs of preparing and implementing any remediation plan or any Remediation Plan as defined below) taken by the Company or any person holding a Senior Management Function within the Company from the date of this Agreement to Closing or following Closing (but in the case of the latter, only as a result of facts or circumstances arising, or processes, policies or documentation in place at the Company, prior to or on Closing).

(e) No Buyer Indemnified Party shall be able to recover damages or obtain payment, reimbursement, restitution or indemnity or otherwise make a claim in respect of Section 9.3 to the extent that claim arises or is increased wholly or partly as a result of any Law not in force at Closing which takes effect retrospectively.

(f) Nothing in this Section 9.6 shall be deemed to limit any rights of any Buyer Indemnified Party as against any insurer under the R&W Insurance Policy. If there is any conflict or other inconsistency between Section 9.5, 10.2(c) or 10.2(d) and any provision, or term of, or instruction or request of the insurer given in accordance with the R&W Insurance Policy, then the relevant provision of (as, as applicable, instruction or request given in accordance with) the R&W Insurance Policy shall prevail.

9.7 Remediation Plan.

(a) Prior to Closing, Seller shall use reasonable endeavours to procure that the Company in good faith and in reasonable detail and specificity prepares a remediation plan setting out:

(i) what remediation action the Company is required to take to ensure that the Company is:

(A) compliant with Regulatory Law, the rules and guidance in the FCA Handbook and any expectations of the FCA set out in applicable published supervisory, thematic or enforcement statements or letters, guidance issued by a relevant industry body whose guidance is generally adhered to by a Prudent Lender and Sanctions; and

(B) operating in line with the practice of a Prudent Lender,

("**Remediation Matters**");

(ii) the timeframe for such work to be concluded;

(iii) the Senior Management Function holder responsible for managing the process;

(iv) whether, in the opinion of the Board of directors of the Company, notification should be given to the relevant Governmental Authority;

(v) the number of accounts involved (where relevant including closed accounts) and the total value of such accounts; and

(vi) a good faith estimate of the cost of the process including (but not limited to) potential remediation, third party costs, internal and external resource (personnel and other) and management time,

(the "**Company Remediation Plan**").

(b) Seller shall deliver or procure the delivery of the Company Remediation Plan to Buyer as soon as possible after it has been prepared by the Company.

(c) Within 15 Business Days of Closing, Buyer will either (i) provide written confirmation to Seller that it agrees with the Company Remediation Plan, in which case it shall procure the Company to implement the Company Remediation Plan; or (ii) deliver to the Seller a notice setting out its assessment of the Company Remediation Plan and any additional remediation action it considers the Company is required to take ("**Regulatory Resolution Notice**").

(d) No later than 15 Business Days from receipt of the Regulatory Resolution Notice, Seller shall either (i) provide written confirmation to Buyer that it agrees with the matters and proposed remediation plan detailed in the Regulatory Resolution Notice; or (ii) that it does not accept the matters and proposed remediation plan set out in the Regulatory Resolution notice, such notice to set out in full the details of the investigative work undertaken by Seller to satisfy itself of this view and, if applicable, what remediation acts Seller considers the Company should take (if any) ("**Rebuttal Notice**").

(e) If Seller issues a Rebuttal Notice in accordance with Section 9.7(d), and Buyer reasonably considers that the actions proposed by Seller are insufficient to address the matters set out in the Regulatory Resolution Notice, it will notify Seller in writing within 15 Business Days of receipt of the Rebuttal Notice (a "**Non-Acceptance Notice**"). If Buyer and Seller do not agree on the matters set out in the Regulatory Resolution Notice within a further 15 Business Days of the date of the Non-Acceptance Notice, the matters covered by the relevant Regulatory Resolution Notice will be subject to the Third Party Decision Process as follows:

(i) Buyer will procure the Company will instruct an appropriately qualified independent UK law firm (the "**Expert Reviewer**") to carry out a review of the Remediation Matters and, if applicable, propose a remediation plan for the Company to address and resolve such Remediation Matters ("**Expert Remediation Plan**"). The standard to be applied to the review by the Expert Reviewer is that of a Prudent Lender.

(ii) Buyer will procure that the Company will cooperate with the Expert Reviewer to:

(A) provide such information, access to systems, documents, access to personnel and any other information as reasonably required by the Expert Reviewer to carry out the review in respect of the Remediation Matters and prepare the Expert Remediation Plan;

(B) if applicable, implement the Expert Remediation Plan; and

(C) enable validation work to be undertaken to confirm to Buyer and Seller that such Expert Remediation Plan (if any) has been implemented.

(f) Without limitation to Section 9.3(b), Seller shall reimburse the Buyer Indemnified Party for all the costs, fees and expenses (including, additional personnel, access to databases and hiring specialist compliance consultants) reasonably incurred by the Buyer Indemnified Party or the Company in connection with the Company or its representatives cooperating to implement any Expert Remediation Plan (including in policies, practices and procedures); provided that the implementation of such Expert Remediation Plan is required to ensure that the Company meets the standard of a Prudent Lender and complies with Applicable Law. If no Expert Remediation Plan is proposed by the Expert Reviewer, all costs of the Expert Reviewer will be borne by the Buyer Indemnified Party.

(g) For the avoidance of doubt, nothing in this Section 9.7 shall prevent a Buyer Indemnified Party from seeking, or limit the Buyer Indemnified Party's right to seek, indemnification under Section 9.3 or making a Regulatory Specific Indemnity Claim (including under Section 9.3(b)) in respect of any remediation action (including for the avoidance of doubt the costs of preparing and implementing any remediation plan or any Remediation Plan) taken by the Company or any person holding a Senior Management Function within the Company from the date of this Agreement to Closing or following Closing (but in the case of the latter, only as a result of facts or circumstances arising, or processes, policies or documentation in place at the Company, prior to or on Closing).

ARTICLE X
POST-CLOSING AND OTHER COVENANTS

10.1 General. In case at any time after the Closing any further action is necessary to carry out the purposes of this Agreement, each of the parties will take such further commercially reasonable actions (including the execution and delivery of such further instruments and documents) as any other party reasonably may request, all at the sole cost and expense of the requesting party. Seller acknowledges and agrees that, from and after the Closing, Buyer and the Company will be entitled to possession of all documents, books, records (including Tax records), agreements, and financial data of any sort relating to the Company.

10.2 Tax Matters. The following provisions shall govern the allocation of responsibility as between Buyer, the Company and Seller for certain Tax matters following the Calculation Time:

(a) [Reserved.]

(b) In the case of any Taxable period that includes (but does not end on) the Calculation Time (a "**Straddle Period**"), the amount of any Taxes based on or measured by income, gross or net sales, use, payroll, payments or receipts of the Company for the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the Calculation Time, except that exemptions, allowances or deductions that are calculated on an annual basis (including depreciation and amortization deductions), other than with respect to property placed in service after the Calculation Time, shall be allocated on a daily pro-ration method, and the amount of any other Taxes for a Straddle Period which relate to the Pre-Closing Tax Period shall be deemed to be the amount of such Tax for the entire Straddle Period, multiplied by a fraction, the numerator of which is the number of days during the Straddle Period prior to and including the Calculation Time, and the denominator of which is the number of days in such Straddle Period.

(c) Buyer shall prepare or cause to be prepared and file or caused to be filed all Tax Returns of the Company for Pre-Closing Tax Periods the due date of which (taking into account valid extensions of time to file) is after the Calculation Time, but only if such Tax Return has not been filed by the Company on or prior to the Closing Date (the "**Buyer Returns**"). Any Buyer Returns shall be prepared on a basis consistent with the past practice of the Company, subject to Applicable Law. Buyer shall deliver to the Seller for review and comment each Buyer Return no later than 30 days prior to the due date (taking into account extensions of time to file) of such Tax Return, provided in all cases that any information or documents relating to the Straddle Period or any later period may be redacted by the Buyer so as to exclude any material or information which does not relate to the period prior to Completion. The Seller shall provide its comments to any such Tax Returns to Buyer within 10 Business Days of receipt and Buyer shall not unreasonably refuse to take account of Seller's reasonable comments before submitting such Tax Return. For the avoidance of doubt, the Buyer shall not be required to take into account any comments of the Seller if in the Buyer's reasonable opinion the taking into account of those comments would be likely to have a significant adverse effect on the future liability of any of the Buyer Indemnified Parties to Tax or would otherwise materially prejudice the Tax or commercial interests of any of the Buyer Indemnified Parties.

(d) Buyer, and Seller shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the preparation and filing of Tax Returns pursuant to this Section 10.2 and any audit, litigation or other proceeding with respect to Taxes. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information which are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any materials provided hereunder. The Company and the Seller 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 Calculation Time until the expiration of the statute of limitations (and, to the extent notified by Buyer or the Seller, any extensions thereof) of the respective taxable periods, 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 Buyer or the Seller, as the case may be, shall allow the other party to take possession of such books and records; provided that a Person shall have no obligation to provide access to any information protected by legal privilege or that it is contractually prohibited from providing to the other, it being agreed that such Person shall use commercially reasonable efforts to remove or obtain a waiver of such contractual prohibitions.

(e) [Reserved.]

(f) [Reserved.]

(g) [Reserved.]

(h) VAT Provisions. The Seller shall (at the Seller's cost) have full conduct in the name of the Company of all matters and any dispute, negotiations or proceedings conducted in connection with the VAT Disclosure provided always that:

(i) Seller shall take all reasonable endeavours to resolve the VAT Disclosure matter prior to Closing;

(ii) Seller shall, and shall procure that the Company shall, (i) provide Buyer, with a copy of any correspondence received from HM Revenue & Customs ("**HMRC**") in relation to the VAT Disclosure as soon as reasonably practicable following receipt of such correspondence and (ii) keep Buyer regularly informed of the progress of the VAT Disclosure matter;

(iii) Seller shall and shall procure that the Company shall not send any correspondence to HMRC or any other third party (other than for the purposes of seeking legal or tax advice) in connection with the VAT Disclosure matter or make any settlement or compromise with HMRC or any other third party in connection with the VAT Disclosure matter, in each case in relation to the VAT Disclosure without the prior written approval of the Buyer (such approval not to be unreasonably withheld, conditioned or delayed);

(iv) the Seller and the Buyer agree that the VAT Liability (excluding related penalties and interest) shall, for the purposes of calculating the provision for corporation tax in the Closing Statement, be treated as a tax-deductible expense for corporation tax purposes in the Straddle Period and such provision shall be calculated after taking account of the benefit of that deduction and further that Seller shall not be liable under the indemnity at Section 9.3(c) if and to the extent that any Tax liability arises because of the failure to provide for or claim such deduction in the Buyer Return relating to the Straddle Period; and

(v) the Seller and the Buyer agree that if the VAT Liability as finally determined is less than the Accrued VAT Liability, the Buyer shall pay to the Seller an amount equal to the amount by which the VAT Liability exceeds the Accrued VAT Liability and such payment shall be due within 10 Business Days of the date on which the VAT Liability is agreed or settled with HMRC.

(i) The Seller and the Buyer agree that: (i) the provision for corporation tax in the Closing Statement will be determined on the assumption that the Company will make a claim, to the extent permitted by Applicable Law, for tax relief under Part 3 or Part 13 of the Corporation Tax Act 2009 (as applicable) in respect of eligible research and development expenditure incurred or accrued before the Calculation Time; and (ii) any relevant Buyer Return prepared pursuant to Section 10.2(c) shall provide for such claims.

10.3 Restrictive Covenants.

(a) Confidentiality. During the Restricted Period, the Seller shall (i) not disclose any Confidential Information at any time (for the avoidance of doubt, to the maximum extent permitted by applicable law) and (ii) except as otherwise expressly permitted by this Agreement or in furtherance of any Seller's employment with or service to the Company, refrain from using any of the Confidential Information. The foregoing shall not prohibit the Seller's use or disclosure of such information: (i) as is required by Law, including in the event that any of the Seller is requested or required (by oral question or request for information or documents in any Action, interrogatory, subpoena, civil investigative demand or similar process) to disclose any Confidential Information; provided, that Seller shall notify Buyer of the request or requirement (solely to the extent practical and permitted under applicable Law) so that Buyer may seek (at Buyer's sole cost and expense) an appropriate protective order, and if, in the absence of a protective order or the receipt of a waiver hereunder, Seller is compelled to disclose any Confidential Information to any Governmental Authority, such Person discloses to such Governmental Authority only that portion of Confidential Information that such Person is compelled to disclose and such Person uses commercially reasonable efforts to obtain (solely to the extent practical and permitted under applicable Law), at the request and expense of Buyer, an order or other assurance that confidential treatment shall be accorded to such portion of the Confidential Information required to be disclosed; (ii) as is necessary to prepare Tax Returns or other filings with Governmental Authorities or to defend or object to any reassessment of Taxes; (iii) as is necessary for the Seller of its Affiliates (or its respective representatives) to prepare and disclose, as may be required, accounting statements; (iv) as is necessary for Seller (or its respective representatives) to assert or protect any rights of or defend against any claims asserted against Seller or its Affiliates hereunder or any other document to be delivered in connection with the transactions contemplated herein to which such Person is a party; (v) to its or their respective tax, legal or financial advisors who need to know such information for purposes of complying with its or their respective tax obligations, other reporting obligations under law or personal financial planning, so long as such advisors are bound by confidentiality restrictions or professional duties. Notwithstanding anything to the contrary contained in this Agreement, Seller and its representatives may freely retain, use and disclose all of the following (collectively, "**Records**"): (i) agreements, documents, books, records, communications and files prepared in connection with the transactions contemplated hereby; (ii) Tax Returns filed prior to the Closing Date; and (iii) Tax Returns filed after the Closing Date for periods through or including the Closing Date.

(b) Whistleblower; Trade Secrets. Nothing in this Agreement shall prohibit or restrict the Company, the Buyer or Seller or its or their respective attorneys from disclosing or using any Confidential Information in connection with: (i) making any disclosure of relevant and necessary information or documents in any Action relating to this Agreement, or as required by law or legal process, including with respect to possible violations of law; (ii) participating, cooperating, or testifying in any Action with, or providing information to, any governmental agency or legislative body, any self-regulatory organization or pursuant to the Sarbanes-Oxley Act; (iii) accepting any U.S. Securities and Exchange Commission awards; (iv) initiating communications with, or responding to any inquiry from, any regulatory or supervisory authority regarding any good faith concerns about possible violations of law or regulation; or (v) or to make any other disclosures that are protected under the whistleblower provisions of any applicable Law. In addition, nothing in this Agreement prohibits or restricts the Company or the Restricted Parties from initiating communications with, or responding to any inquiry from, any regulatory or supervisory authority regarding any good faith concerns about possible violations of law or regulation. Further, pursuant to 18 U.S.C. § 1833(b), Seller shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company that: (A) is made (1) in confidence to a federal, state or local government official, either directly or indirectly, or to such Person's attorney, and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document that is filed under seal in any Action. If Seller files a lawsuit for retaliation by the Buyer or any of its Affiliates for reporting a suspected violation of law, then Seller may disclose the trade secret to such Person's attorney and use the trade secret information in the court proceeding, so long as such Person files any document containing the trade secret under seal and does not disclose the trade secret except under court order. Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(c) [Reserved.]

(d) [Reserved.]

(e) Non-Disparagement. Each of Seller and Buyer agree that from and after the date hereof, neither party will publicly, directly or indirectly, make, publish, or communicate any disparaging or defamatory comments regarding the other party (or their respective businesses, products or services), or their respective current or former owners, directors, managers, officers, members, partners, employees or direct or indirect equityholders, intending to disparage, denigrate or derogate any of the foregoing. Notwithstanding the foregoing, nothing in this Agreement shall prohibit (i) disclosing any information or making statements required by Law or truthful testimony under oath in connection with a legal proceeding before an arbitrator or a court of competent jurisdiction or nay other legal process, (ii) disclosing any information or making statements in connection with any claim or dispute, including in connection with the enforcement of this Agreement or any other Contract or any other legal claim, or (iii) to making any statements publicly in response to incorrect statements.

(f) Acknowledgment. Seller acknowledges that (i) Buyer and its Affiliates (including following the Closing, the Company) would be irreparably damaged if Seller were to breach any of the covenants set forth in this Section 10.3, (ii) the covenants set forth in this Section 10.3 are additional consideration of the agreements and covenants of Buyer, and Buyer would not have entered into this Agreement without such covenants, (iii) the restrictions contained in this Section 10.3 are no more extensive than is reasonable with respect to subject matter, time period and geographical area and necessary in the circumstances to allow the Company to retain as from Closing and Buyer to effectively obtain the benefit of the accumulated know-how and goodwill of the Company and (iv) the covenants set forth in this Section 10.3 shall be governed and enforced by the sale of business standard.

(g) Enforcement.

(i) If, at the time of enforcement of the covenants contained in this Section 10.3 (the "**Restrictive Covenants**"), a court shall hold that the duration, scope or area restrictions stated herein are unreasonable under circumstances then existing, the parties agree that the maximum duration, scope or area reasonable under such circumstances shall be substituted for the stated duration, scope or area and that the court shall be allowed and directed to blue pencil and revise the restrictions contained herein to cover the maximum period, scope and area permitted by Law. Seller has consulted with legal counsel regarding the Restrictive Covenants and based on such consultation has determined and hereby acknowledges that the Restrictive Covenants are reasonable in terms of duration, scope and area restrictions and are necessary to protect the goodwill of the Company's business and the substantial investment in the Company made by Buyer hereunder. Seller further acknowledges and agrees that the Restrictive Covenants are being entered into by it in connection with the sale of the Company Interests directly or indirectly owned by Seller and the goodwill of the Company's business pursuant to this Agreement and not directly or indirectly in connection with Seller's employment or other relationship with the Company.

(ii) If Seller actually breaches any of the Restrictive Covenants (as determined by a court of competent jurisdiction pursuant to and in accordance with Section 11.14), then Buyer and the Company may have the following rights and remedies, each of which rights and remedies may be independent of the others and severally enforceable, and each of which may be in addition to, and not in lieu of, any other rights and remedies available to Buyer, the Company or any of their respective Affiliates at Law or in equity: (i) to have the Restrictive Covenants specifically enforced (without the requirement to provide any bond or other security in connection therewith) by any court of competent jurisdiction, it being agreed that any actual breach (as determined by a court of competent jurisdiction pursuant to and in accordance with Section 11.14) of the Restrictive Covenants may cause irreparable injury to the Company and Buyer and that money damages may not provide an adequate remedy to the Company; and (ii) to require Seller to account for and pay over to the Company and Buyer any profits, monies, accruals, increments or other benefits derived or received by such Person as the result of any transactions constituting a breach of the Restrictive Covenants.

(iii) Seller acknowledges and agrees that the Restrictive Covenants are in addition to, and not in lieu of, any existing or future nondisclosure, noncompetition, nonsolicitation, nondisparagement, confidentiality, invention assignment, work product, work-for-hire, intellectual property protection, or assignment or other restrictive covenant or similar obligations contained in any other agreements between or among Seller, on the one hand, and the Company or Buyer or its Affiliates, on the other hand.

(h) Investigation and Consultation. Seller has had an opportunity to ask questions and receive answers concerning the terms and conditions of this Agreement (including this Section 10.3), and has been advised to, and has had the opportunity to, consult with counsel regarding the terms and conditions of this Agreement (including this Section 10.3).

10.4 Release.

(a) Seller hereby unconditionally and irrevocably acquits, remises, discharges and forever releases, effective as of the Closing, the Company from any and all Liabilities and Losses of every kind whatsoever, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Law, contract, agreement, arrangement, commitment or undertaking, whether written or oral, solely to the extent arising prior to the Closing; provided that Liabilities acquitted, remised, discharged and released pursuant to this Section 10.4(a) shall not include (i) any claims and rights of Seller under this Agreement and the other documents and agreements executed in connection with the transactions contemplated by this Agreement, (ii) accrued and unpaid salary owing to Seller for the pay period that includes the Closing Date, (iii) subject to the terms hereof, unpaid benefits of Seller accrued under each Retirement Benefit Scheme, to the extent such benefits have accrued prior to the Closing Date, (iv) rights of Seller to reimbursement of business expenses incurred in the ordinary course of business and in accordance with the policies and practices of the Company, as applicable, (v) any claims that cannot be released as a matter of applicable Law, (vi) any right or claim arising following the date that Seller signs this Agreement and that Seller may have under the indemnification provisions in the Company's disclosed organizational documents or disclosed insurance policies, or under applicable Laws, or, (vii) for avoidance of doubt, any other right or claim that arises following the Closing. SELLER EXPRESSLY WAIVES AND RELINQUISHES ALL RIGHTS AND BENEFITS AFFORDED BY ANY APPLICABLE LAW (INCLUDING SECTION 1542 OF THE CIVIL CODE OF THE STATE OF CALIFORNIA), WHICH STATES AS FOLLOWS OR SOMETHING SIMILAR:

> "**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.**"

(b) Seller hereby agrees that it shall not (and shall cause its Affiliates not to) make any claim for indemnification against Buyer, the Company or any of their respective Affiliates by reason of the fact that Seller or any Affiliate of Seller is or was an equityholder, member, director, manager, officer, employee or agent of the Company or any of its Affiliates or is or was serving at the request of the Company or any of its Affiliates as a partner, trustee, director, manager, officer, employee or agent of another entity (whether such claim is for judgments, damages, penalties, fines, costs, amounts paid in settlement, losses, expenses or otherwise and whether such claim is pursuant to any statute, governing document, agreement or otherwise) with respect to any Action brought by any of the Buyer Indemnified Parties against Seller pursuant to this Agreement or applicable Law or otherwise, and Seller (on its own behalf and on behalf of its Affiliates) hereby acknowledges and agrees that it shall not have any claim or right to contribution or indemnity from the Company or any of its Affiliates with respect to any amounts paid by it pursuant to this Agreement or otherwise. In no event shall the Company or any of its Affiliates have any Liability whatsoever to Seller (or any Affiliate of Seller) for breaches of the representations, warranties, agreements or covenants of Seller or the Company hereunder, and Seller shall not (and Seller shall cause its Affiliates not to) in any event seek contribution from the Company or any of its Affiliates in respect of any payments required to be made by Seller pursuant to this Agreement.

10.5 Post-Closing Access. For a period of seven (7) years after the Closing Date (or longer if required by applicable Law), the Buyer shall, and shall cause its Affiliates (including the Company) and its and their respective representatives to, (i) retain the books and records relating to the Company relating to periods prior to the Closing and (ii) afford the Seller and its representatives reasonable access during regular business hours to such books and records at the reasonable, prior request of the Seller in connection with any insurance claims by, Actions against, investigations by any Governmental Authority of, or compliance with legal requirements by, the Seller or any of its Affiliates or representatives; provided, however, that (x) the Seller and their respective representatives shall conduct any such activities in such a manner as not to unreasonably interfere with the business or operations of the Buyer; and (y) all out-of-pocket costs incurred by the Buyer in connection with such actions shall be at the sole cost and expense of the Seller. In no event shall the Buyer be obligated to provide: such access or information if the Buyer determines, in its reasonable judgment, that doing so may (A) violate applicable Law, a Contract or any other obligation of confidentiality or any other obligation owing to a third Person; (B) jeopardize the protection of attorney-client privilege or any other privilege or immunity or (C) expose the Company or its Affiliates to risk of liability for disclosure of sensitive, confidential or personal information (provided, that, in all cases, the Buyer shall use its commercially reasonable efforts to provide the Sellers such access or make such disclosure (or as much of it as possible) in a manner that does not have such consequences).

10.6 Post-Closing Maintenance of Insurance.

(a) For a period of six (6) years from and after the Closing, Buyer agrees not to (and shall cause the Company to not) amend or modify the director and officer indemnification provisions contained in any of Company's organizational documents (unless required by Law) in any way that diminishes or adversely affects the indemnification or exculpation provisions therein as they relate to former directors and officers (and similar functional equivalents) of the Company.

(b) Without limiting the provisions of Section 10.6(a), until the sixth (6^{th}) anniversary of the Closing Date, the Buyer will: (i) indemnify and hold harmless Seller and its Affiliates and its and their respective direct and indirect equityholders, officers, directors, managers, employees, agents, partners, members, representatives, successors and assigns (collectively, the "**Seller Insurees**") against and from any losses, to the extent such loss arise out of or pertain to any action or omission or alleged action or omission in such Person's capacity as a director, officer or employee (or similar functional equivalent) of the Company; and (ii) pay in advance of the final disposition of any actions, suits, proceedings, claims, demands, assessments or judgments the expenses (including reasonable attorneys' fees) of any Seller Insuree upon receipt of an undertaking by or on behalf of such Seller Insuree to repay such amount if it shall ultimately be determined that such Seller Insuree is not entitled to be indemnified. Notwithstanding anything to the contrary contained in this Section 10.6(b) or elsewhere in this Agreement, none of the Buyer, the Company nor its or their Affiliates shall settle or compromise or consent to the entry of any judgment or otherwise seek termination with respect to any claim, action, suit, proceeding or investigation for which indemnification may be sought under this Section 10.6(b) unless such settlement, compromise, consent or termination includes an unconditional release of all Seller Insurees from all Liability arising out of such actions, suits, proceedings, claims, demands, assessments or judgments.

(c) On or prior to the Closing Date, Buyer will obtain, or cause the Company to obtain, a non-cancelable run-off insurance policy for directors' and officers', employment practices, errors and omissions and fiduciary liability, for a period of six (6) years after the Closing Date to provide insurance coverage for events, acts or omissions occurring on or prior to the Closing Date, including in connection with this Agreement and the transactions contemplated hereby, for all Persons who were directors or officers (or similar functional equivalents) of the Company, on or prior to the Closing Date (the "***D&O Insurance***"). Buyer shall pay all costs associated with procuring the D&O Insurance and cause the Company to maintain such policies in full force and effect, and continue to honor the obligations thereunder.

(d) In the event Buyer or the Company, as applicable: (i) consolidates with or merges into any other Person and shall not be the continuing entity after such consolidation or merger; or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that such continuing entity or transferee of such assets, as the case may be, shall assume the obligations set forth in this Section 10.6.

(e) The Seller Insurees to whom this Section 10.6 applies shall be third-party beneficiaries of this Section 10.6, and the provisions of this Section 10.6 are intended to be for the benefit of each Seller Insuree, his or her successors, heirs or representatives.

ARTICLE XI
MISCELLANEOUS

11.1 Expenses. Except as otherwise expressly provided in this Agreement, Buyer will be responsible for all costs and expenses incurred by Buyer and its Affiliates in connection with the negotiation, preparation and entry into this Agreement and the consummation of the transactions contemplated hereby. Except as otherwise expressly provided in this Agreement, Seller will be responsible for all costs and expenses incurred by the Company or Seller in connection with the negotiation, preparation and entry into this Agreement and the consummation of the transactions contemplated hereby (to the extent that any such amount is not included in Transaction Expenses). Notwithstanding the foregoing, (i) the filing and notification fees, including legal fees, and all other fees, costs and expenses in connection with the FCA Condition, R&W Insurance Buyer Costs, the D&O Insurance and any United Kingdom stamp duty tax payable pursuant to the Stamp Act 1891 as a result of the transfer of the Equity Interests pursuant to this Agreement shall be paid 100% by Buyer, and (ii) Seller shall be responsible for the R&W Insurance Seller Costs.

11.2 Specific Performance. Each party hereto acknowledges that in the event any of the provisions of this Agreement are not performed in accordance with their specific terms (including failing to take such actions as are required of any party hereunder to consummate the transactions contemplated hereby) or otherwise are breached, money damages would be inadequate (and therefore the non-breaching parties hereto would have no adequate remedy at law) and the non-breaching parties hereto would be irreparably damaged. Accordingly, each party hereto agrees that each other party hereto shall be entitled to specific performance, an injunction or other equitable relief (without posting of bond or other security or needing to prove irreparable harm or show proof of actual Losses) to prevent breaches of the provisions of this Agreement, to enforce specifically this Agreement and the terms and provisions hereof and/or to seek any other form of equitable relief in any Action instituted in the courts described in Section 11.14, in addition to any other remedy to which such Person may be entitled, at Law or in equity. Each of the parties hereto agrees that it shall not oppose the granting of an injunction, specific performance and/or other equitable relief on any basis, including the basis that any other party has an adequate remedy at Law or that any award of an injunction, specific performance and/or other equitable relief is not an appropriate remedy for any reason at Law or in equity.

11.3 Public Announcements. Unless required by Law (in which case each of the Company, Buyer, and Seller agree to use commercially reasonable efforts to consult with the other parties prior to any such disclosure as to the form and content of such disclosure), no press releases, announcements to the employees, customers, or suppliers of the Company, or other releases of information related to this Agreement or the transactions contemplated hereby will be issued or released without the prior written consent of each of Buyer and Seller. Notwithstanding the foregoing, either party shall be allowed to disclose the terms of this Agreement and the transactions contemplated hereby (a) to authorized representatives and employees of such party or its Affiliates and (b) to any of such party's Affiliates, accountants, attorneys, financing sources, or other agents, or any other Person to whom such party or its Affiliates discloses such information in the ordinary course of business; provided that in the case of disclosures made pursuant to the immediately foregoing clauses (a) through (b), the recipient is informed of the confidential nature of such information. The parties shall also be allowed to issue general press releases in the ordinary course of business provided that such release is in form and substance similar to a release used in a prior announcement that was mutually agreed upon. Upon and after the Closing, the parties and their respective Affiliates shall be entitled to provide general information, including issuing a press release or similar such public announcement, concerning the transactions contemplated hereby to their respective investors and prospective investors for the purpose of fundraising, marketing or reporting or informational activities, in each case, without obtaining such prior approval; provided, that such persons are subject to confidentiality obligations with respect to such information.

11.4 Amendment and Waiver. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Buyer and Seller. No waiver of any provision or condition of this Agreement shall be valid unless the same shall be in writing and signed by the party against whom such waiver is to be enforced. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided at Law or in equity.

11.5 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) if personally delivered, on the date of delivery, (b) if delivered by next-day courier service of national standing (with charges prepaid), on the Business Day following the date of delivery to such courier service for next day delivery as evidenced by: a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, (c) if deposited in the United States mail, first class postage prepaid, on the fifth (5th) Business Day following the date of such deposit as evidenced by: a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, or (d) if delivered by electronic mail (provided no delivery failure message is received by the delivering party and confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address), (i) on the date of transmission in the delivering party's local time zone, if such transmission is completed on a Business Day, and (ii) on the next Business Day following the date of transmission in the delivering party's local time zone, if such transmission is completed on a day that is not a Business Day. Notices, demands and communications shall, unless another address is specified in writing pursuant to the provisions hereof, be sent to the address indicated below:

Notices to Seller or, prior to the Closing, the Company:

West Park Capital, LLC
410 Oakton Ter NW
Marietta, GA 30064
Attention: *** [Redacted - Personal Information]
Email: ***

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

Nelson Mullins Riley & Scarborough LLP
201 17th Street, Suite 1700
Atlanta, GA 30363
Attention: Jeffrey A. Allred and Joel Hughey

Email: *** [Redacted - Personal Information]

Notices to Buyer or Buyer Parent or, following the Closing, the Company:

Propel Holdings Inc.
69 Yonge St., Suite 1500
Toronto, Ontario M5E 1K3

Attention: Jay Vaghela, General Counsel and Sheldon Saidakovsky, CFO
Email: ***
with a copy (which shall not constitute

notice) to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: David Weinberger and Colin Burn
Email: *** and

Allen Overy Shearman Sterling LLP [Redacted - Personal Information]
One Bishops Square, London
E1 6AD

Attention: Maegen Morrison
Email: ***

11.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, except that neither this Agreement nor any of the covenants or agreements contained herein or rights, interests or obligations hereunder may be assigned or delegated by Seller prior to or after the Closing without the prior written consent of Buyer, or by Buyer prior to the Closing without the prior written consent of Seller. Buyer may assign its rights and obligations hereunder, in whole or in part, after the Closing (a) to any of its Affiliates without the consent of Seller or (b) in connection with any disposition or transfer of all or any portion of Buyer or the Company or its business in any form of transaction without the consent of Seller. No assignment of rights, interests or obligations hereunder shall relieve the assigning party of its duty to perform such obligations.

11.7 Severability. Without limiting Section 10.3(g), whenever possible, each provision of this Agreement shall be interpreted in such manner so as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11.8 Descriptive Headings; Interpretation; Usage.

(a) The headings and captions used in this Agreement and the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any capitalized terms used in any Exhibit, Annex or Schedule attached hereto or in the Disclosure Schedule and not otherwise defined therein shall have the meanings set forth in this Agreement. Each provision of this Agreement shall be given independent significance. Without limiting the generality of the foregoing, in no event shall the purchase price adjustments provided for herein limit, prejudice or restrict, or be deemed to limit, prejudice or restrict, the rights to indemnification of any party hereunder; provided, that party shall make any claim in respect of the determination of the Final Purchase Price or any item included within the determination of the Final Purchase Price other than in accordance with Section 2.4; provided, that the foregoing does not prohibit either party from instituting litigation to enforce payment of any payments owed under Section 2.4 or enforce any final determination of the Purchase Price by the Arbiter pursuant to Section 2.4 in any court of competent jurisdiction in accordance with Section 11.14.

(b) Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." The word "or" shall not be exclusive. The phrase "to the extent" shall mean the degree to which a subject or other matter extends, and such phrase shall not simply mean "if." The words "hereof", "herein", "hereto", and "hereunder", and words of similar import, shall refer to this Agreement as a whole and not any particular provision of this Agreement. Words denoting any gender shall include all genders. Where a word is defined herein, references to the singular shall include references to the plural and vice versa. A reference to any party to this Agreement or any other agreement or document shall include such party's successors and permitted assigns. All references to "$" and dollars shall be deemed to refer to United States currency unless otherwise specifically provided. All references to "£" and pounds shall be deemed to refer to the currency of the United Kingdom unless otherwise specifically provided. All references to a day or days shall be deemed to refer to a calendar day or calendar days, as applicable, unless otherwise specifically provided. Wherever there is a reference to a Person's officers, directors, managers, employees, Affiliates, representatives, relatives or other relations, unless the relevant time of determination of such Persons is expressly stated or the context requires otherwise, such reference shall mean such applicable Persons as of any relevant time of determination (which, for illustrative purposes, in the case of a (i) representation or warranty made as of a specific date, shall mean only as of such date, and (ii) covenant or agreement given or made on a continuous basis for a durational period, shall mean as of any relevant time of determination within such period). Each representation and warranty contained in this Agreement is given independent effect such that if a particular representation or warranty proves to be incorrect or is breached, the fact that another representation or warranty concerning the same or similar subject matter is correct or is not breached, whether such other representation or warranty is more general or more specific, narrower or broader or otherwise, will not affect the incorrectness or breach of such particular representation or warranty.

11.9 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any of the provisions of this Agreement. The parties hereto agree that prior drafts of this Agreement shall not be deemed to provide any evidence as to the meaning of any provision hereof or the intent of the parties hereto with respect to the terms hereof.

11.10 No Third-Party Beneficiaries. Except as set forth in Section 10.6, the second to last sentence of Section 11.6, Section 11.16 and Section 11.17, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person other than the parties hereto and their respective permitted successors and assigns, any rights or remedies under or by reason of this Agreement, such third parties specifically including employees and creditors of the Company.

11.11 Entire Agreement. This Agreement and the agreements and documents referred to herein contain the entire agreement and understanding among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, whether written or oral, relating to such subject matter in any way.

11.12 Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

11.13 Electronic Delivery. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, to the extent delivered by means of electronic mail in portable document format or similar format (any such delivery, an "**Electronic Delivery**"), shall be treated for all purposes as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them (by means other than Electronic Delivery) to all other parties. No party hereto or to any such agreement or instrument shall raise (a) the use of Electronic Delivery to deliver a signature or (b) the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery, as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent such defense related to lack of authenticity.

11.14 Governing Law; JURISDICTION; WAIVER OF JURY TRIAL.

(a) The Laws of the State of Delaware shall govern (i) all Actions or matters arising out of or relating to this Agreement (including any tort or non-contractual claims) and (ii) any questions concerning the construction, interpretation, validity and enforceability of this Agreement, and the performance of the obligations imposed by this Agreement, in each case, without giving effect to any choice-of-law or conflict-of-law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) EACH PARTY HERETO (i) IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE CHANCERY COURT OF THE STATE OF DELAWARE AND ANY STATE APPELLATE COURTS THEREFROM WITHIN THE STATE OF DELAWARE (OR IF THE CHANCERY COURT OF THE STATE OF DELAWARE DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY FEDERAL COURT SITTING IN THE STATE OF DELAWARE AND ANY FEDERAL APPELLATE COURT THEREFROM) IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT AND IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION SHALL BE HEARD AND DETERMINED IN ANY SUCH COURT, (ii) IRREVOCABLY AGREES THAT VENUE WOULD BE PROPER IN ANY SUCH COURT AND HEREBY WAIVES ANY OBJECTION THAT ANY SUCH COURT IS AN IMPROPER OR INCONVENIENT FORUM FOR THE RESOLUTION OF SUCH ACTION, (iii) AGREES NOT TO BRING ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY OTHER COURT, (iv) AGREES THAT THE MAILING BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, OF ANY PROCESS REQUIRED BY ANY SUCH COURT SHALL CONSTITUTE VALID AND LAWFUL SERVICE OF PROCESS AGAINST SUCH PARTY, WITHOUT NECESSITY FOR SERVICE BY ANY OTHER MEANS PROVIDED BY STATUTE OR RULE OF COURT IF DELIVERED AT THE ADDRESS AND IN THE MANNER

PROVIDED FOR THE GIVING OF NOTICES IN SECTION 11.5 AND (v) AGREES THAT A FINAL JUDGMENT IN ANY ACTION SO BROUGHT SHALL BE CONCLUSIVE AND MAY BE ENFORCED BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW OR AT EQUITY.

(c) EACH PARTY HERETO HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION BROUGHT TO RESOLVE ANY DISPUTE BETWEEN OR AMONG ANY OF THE PARTIES HERETO (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY OR THE RELATIONSHIPS ESTABLISHED AMONG THE PARTIES HEREUNDER.

11.15 [Reserved.]

11.16 No Recourse against Non-Parties. All Actions (whether in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), may be made only against the Persons that are expressly identified as parties hereto. No Person who is not a named party to this Agreement, including any past, present or future direct or indirect director, manager, officer, employee, incorporator, member, partner, equityholder, Affiliate, agent, attorney or representative of any named party to this Agreement ("**Non-Party Affiliates**"), shall have any Liability (whether in contract or in tort or otherwise, or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) for any Liabilities arising under, in connection with or related to this Agreement or for any claim based on, in respect of, or by reason of this Agreement or its negotiation or execution, and each party hereto waives and releases all such Liabilities and claims against any such Non-Party Affiliates. Non-Party Affiliates are expressly intended as third-party beneficiaries of this provision of this Agreement.

11.17 Representation of Seller Parties and their Affiliates. Buyer agrees, on its own behalf and on behalf of its Affiliates and representatives, that (a) the Seller has retained Nelson Mullins Riley & Scarborough LLP to act as their counsel in connection with the transactions contemplated by this Agreement as well as other past matters, and (b) following the Closing, Nelson Mullins Riley & Scarborough LLP may serve as counsel to Seller and its Affiliates in connection with any matters related to this Agreement, the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, including any litigation, claim or obligation arising out of or relating to this Agreement or the transactions contemplated by this Agreement notwithstanding any representation by Nelson Mullins Riley & Scarborough LLP prior to the Closing Date of the Company. Buyer (on behalf of its and its Affiliates (including the Company after the Closing)) hereby (i) irrevocably waives any claim it has or may have that Nelson Mullins Riley & Scarborough LLP has a conflict of interest or is otherwise prohibited from engaging in such representation and (ii) agrees that, in the event that a dispute arises after the Closing between Buyer or the Company, on the one hand, and any Seller or any of its Affiliates, on the other hand, Nelson Mullins Riley & Scarborough LLP may represent Seller or any of its Affiliates in such dispute even though the interests of such Person(s) may be directly adverse to Buyer or the Company and even though Nelson Mullins Riley & Scarborough LLP may have represented the Company or other Persons in a matter substantially related to such dispute. Buyer represents that Buyer's own attorneys have explained and helped Buyer evaluate the implications and risks of waiving the right to assert a future conflict against Nelson Mullins Riley & Scarborough LLP, and Buyer consents with respect to this waiver and is fully informed. Buyer (on behalf of its and its Affiliates (including the Company after the Closing)) also further agrees that, as to all communications among Nelson Mullins Riley & Scarborough LLP, on the one hand, and the Company, and the Seller or their respective Affiliates and representatives, on the other hand, that relate in any way to this Agreement, the negotiation, execution or performance of this Agreement or the transactions contemplated by this Agreement, the attorney-client privilege and the expectation of client confidence, if applicable, belongs to the Seller and may be controlled by the Seller and will not pass to or be claimed by Buyer or the Company. In addition, if the Closing occurs, all of the client files and records in the possession of Nelson Mullins Riley & Scarborough LLP related to this Agreement, the negotiation, execution or performance of this Agreement or the transactions contemplated hereby will continue to be property of (and be controlled by) the Seller and the Company will not have any access to them. Without limiting the foregoing, Buyer, on behalf of itself and its Affiliates (including the Company after the Closing), and each of the successors and assigns of the foregoing (the "**Waiving Parties**"), hereby acknowledge and agree that all (x) emails and other communications from or among any Seller, the Company, or any Affiliates, directors, managers, officers, employees, agents, advisors, attorneys, accountants, consultants or other representatives of any Seller or the Company concerning, related to or in respect of the sale process, this Agreement or any agreement entered into in connection herewith or related hereto (including all prior drafts), the assets, liabilities, operations, prospects and condition of the Company and its business as related to the foregoing, and any other matter relating to any of the foregoing (whether or not such email or other communication is entitled to any attorney-client or other privilege) and (y) documents or materials created by or on behalf of any Seller or the Company in connection with, in preparation for, related to or arising out of the sale process, any prior sale processes, this Agreement or any agreement entered into in connection herewith or related hereto (including all prior drafts) and the subject matter hereof and thereof, or any dispute or proceeding arising out of or relating to, the sale process, this Agreement, any agreement entered into in connection herewith, the transactions contemplated hereby or any matter relating to any of the foregoing, will be exclusively owned and controlled by Seller and will not pass to or be claimed by the Buyer, the Company or any Affiliates thereof and from and after the Closing none of the Buyer, the Company or any Affiliates thereof or any other Person purporting to act on behalf thereof or any of the Waiving Parties will seek to knowingly access, obtain, use, rely on or otherwise disclose the same, without in each case first obtaining the Seller's consent, which may be granted or withheld in their sole discretion. In furtherance of the foregoing, Buyer acknowledges that it would be impractical to remove all such emails and communications from the records (including emails and other electronic files) of the Company and that any possession of Buyer of any of the foregoing will not affect or alter the ownership of such emails and communications. Notwithstanding the foregoing, in the event that a dispute arises between Buyer or the Company or any of their Affiliates and a third party other than a party to this Agreement (or an Affiliate thereof) after the Closing, the Company may assert the attorney-client privilege to prevent disclosure of confidential communications by Nelson Mullins Riley & Scarborough LLP to such third party; provided, however, that the Company may not waive such privilege without the prior written consent of the Seller.

11.18 Investigation; Acknowledgement.

The Buyer has conducted, to its satisfaction, an independent investigation, review and analysis of, and reached its own independent conclusions regarding, the Company, including its business, condition (financial or otherwise), results of operations, assets, liabilities, properties and projected operations and, in making its determination to proceed with the transactions contemplated by this Agreement, the Buyer has relied solely on the express representations and warranties specifically set forth in Article III of this Agreement and the certificates being executed and delivered in connection herewith (and, with respect to such representations and warranties, subject to any limitations included in this Agreement and as qualified by the Disclosure Letter). The Buyer and its Affiliates and representatives have been provided such access to the personnel, properties, premises, records and other documents and information of and relating to the business of the Company as it has requested for such purpose. The Buyer has been represented by, and had the assistance of, counsel in the conduct of its due diligence, the preparation and negotiation of this Agreement and the agreements and documents being executed in connection herewith, and the consummation of the transactions contemplated hereby and thereby. _In entering into this Agreement, the Buyer has relied solely upon the representations and warranties expressly set forth in Article III of this

Agreement the certificates being executed and delivered in connection herewith (and, with respect to such representations and warranties, subject to any limitations included in this Agreement and as qualified by the Disclosure Letter), and has not relied on and hereby expressly waives (on behalf of itself and its Affiliates) any reliance upon any representation, warranty or other statement made by, on behalf of or relating to the Seller, the Company, or any of their respective Affiliates, or any omissions therefrom, except for the representations and warranties expressly set forth in Article III of this Agreement the certificates being executed and delivered in connection herewith (and, with respect to such representations and warranties, subject to any limitations included in this Agreement and as qualified by the Disclosure Letter). Without limiting the foregoing, the Buyer acknowledges that it has not (and its Affiliates have not) relied on any statement, promise, representation or warranty that is not set forth in Article III of this Agreement and the certificates being executed and delivered in connection herewith.

[signature pages follow]

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

<u>BUYER</u>:

UK PRL HOLDCO LIMITED

By: "*Sheldon Saidakovsy*" *Sgd*.
Name: Sheldon Saidakovsky
Title: Director

<u>BUYER PARENT</u>:

PROPEL HOLDINGS INC.

By: "*Clive Kinross*" *Sgd*
Name: Clive Kinross
Title: CEO

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

<u>**SELLER**</u>:

WEST PARK CAPITAL, LLC

By: "*Greg Rable*"*Sgd*
Name: Greg Rable
Title: Manager

EXHIBIT A

***

[Redacted Competitively Sensitive and Prejudicial Information]

Exhibit B

[Redacted Competitively Sensitive and Prejudicial Information]

***

EXHIBIT C

***

[Redacted Competitively Sensitive and Prejudicial Information]

EXHIBIT D

STOCK POWER AND ASSIGNMENT

SEPARATE FROM CERTIFICATE

September ___, 2024

FOR VALUE RECEIVED, pursuant to that certain Share Purchase Agreement, dated September ___, 2024, by and among UK PRL Holdco Limited ("***Buyer***"), and West Park Capital, LLC, a limited liability company established pursuant to the laws of the State of Georgia, USA (the "***Seller***"), the Seller hereby (i) sells, assigns, conveys and transfers to Buyer, free and clear of all liens, mortgages, pledges, adverse claims, charges, security interests, encumbrances or other restrictions or limitations whatsoever, all of the Seller's right, title and interest in and to a total of 5,809,378 ordinary shares of Stagemount Limited (the "***Company***"), aggregate nominal value £5,809,378 (the "***Shares***"), standing in the name of the Seller on the books of the Company, and (ii) irrevocably constitutes and appoints any officer of the Company as attorney-in-fact to transfer the Shares on the books of the Company with full power of substitution in the premises. The Seller (A) hereby represents and warrants to the Company that the Seller has not pledged, assigned, hypothecated, or otherwise encumbered the Shares in any way and is the sole and exclusive owner of the Shares, and (B) binds the Seller's successors and assigns to forever warrant and defend title to the Shares unto Buyer against any person claiming the same, or any part thereof.

[*Signature follows.*]

IN WITNESS WHEREOF, the undersigned has executed this Stock Power effective as of the date set forth above.

<u>SELLER</u>:

WEST PARK CAPITAL, LLC

____
Name:
Title: Manager

EXHIBIT E

September ___, 2024

Stagemount Limited
30 Great Guilford Street
London
SE1 OHS

Re: Resignation

Dear Sir or Madam:

Reference is made to that certain Share Purchase Agreement (the "***Purchase Agreement***"), dated September __, 2024, by and among UK PRL Holdco Limited, a company incorporated under the laws of England and Wales (the "***Buyer***"), Propel Holdings Inc., a corporation incorporated pursuant to the laws of the Province of Ontario, Canada, and West Park Capital, LLC, a limited liability company established pursuant to the laws of the State of Georgia, USA (the "***Seller***"), pursuant to which Buyer shall purchase from Seller, and Seller shall sell to Buyer, the Company Interests of Stagemount Limited ("***Stagemount***"). Each capitalized term used but not defined herein shall have the meaning assigned to such term in the Purchase Agreement.

Contingent upon the Closing and effective immediately as of the Closing Date and without the need of acceptance or any further action by Stagemount, I hereby deliver this resignation (this "***Resignation***") and resign as a director of Stagemount.

I hereby acknowledge and confirm that no sum is due to me from Stagemount and I have no claim for compensation or any other claim or right of action against Stagemount or any of its direct or indirect shareholders (or any of their respective officers or employees) solely to the extent relating to (a) my appointment as director of Stagemount or, (b) the termination of my office; provided, however, that this Resignation shall not be deemed to constitute a release of (i) any claims and rights arising from, under or relating to the Purchase Agreement and the other documents and agreements executed in connection with the transactions contemplated by this Agreement, (ii) any claim for indemnification that I am entitled to under any insurance policy or any articles, bylaws or other governing documents of Stagemount, (iii) claims for accrued, vested employee benefits under any employee benefit plan of Stagemount, (v) accrued and unpaid salary owing to me for the pay period that includes the Closing Date and (vi) any claims that cannot be released as a matter of applicable Law (collectively, the "***Unreleased Claims***").

To the extent that any such claim or right of action exists or may exist, I irrevocably waive such claim or right of action (except, for the avoidance of doubt, the Unreleased Claims) and release and forever discharge Stagemount and any of its direct or indirect shareholders (and any of their respective officers or employees) from all liability in respect thereof.

The courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this letter or its subject matter of formation.

IN WITNESS whereof I have executed this document as a deed on the date set out above.

SIGNED as a deed by		)	
in the presence of:		)	....
Witness's Signature	....	)	
Name:			
Address:	....		
	....		
	....		

EXHIBIT F

EXECUTION VERSION

This deed (the **Deed**) is entered into on ________________________ by and between:

(1) **UK PRL Holdco Limited** a company with limited liability incorporated under the laws of England and Wales with registered number 15969628 having its registered office at Suite 1, 7th Floor 50 Broadway, London, United Kingdom, SW1H 0DB (the **Buyer**)

(2) **STAGEMOUNT LIMITED**, a company registered in England and Wales with company number 07259223 and whose registered office is at 6 Broadway, Nottingham, England, NG1 1PS (the **Company**)

(3) **WEST PARK CAPITAL, LLC,** a limited liability company established pursuant to the laws of the State of Georgia, USA (the **Seller**)

(4) ***, a resident of the state of Georgia *** [Redacted - Personal Information]

The parties (1) to (4) are hereinafter individually referred to each as a ***Party*** and together as the ***Parties***.

WHEREAS:

(A) Reference is made to the share purchase agreement dated on or around the date of this Letter entered between the Buyer and the Seller (the **Agreement**) in respect the sale of entire issued share capital of the Company (the **Transaction**).

(B) *** and his Affiliates, collectively, legally and beneficially own 45.398% of the issued and outstanding Equity Interests of the Seller and the Seller solely legally and beneficially owns all of the Company Interests (which represent all of the Company Interests in respect of the Company). [Redacted - Personal Information]

(C) Each of *** and the Seller now agree to provide certain undertakings to the Buyer and the Company, on the terms and conditions set out in this Deed.

IT IS AGREED as follows

1. INTERPRETATION

1.1 Capitalised terms used in this Deed but not otherwise defined shall have the following meanings:

(a) **Affiliate** means in relation to a specified person any other Person Controlled by such Person;

(b) **AML Law** means all Law concerning anti-money laundering, financial record keeping, anti-fraud or counter-terrorist financing and the foregoing includes (but is not limited to) the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, UK Proceeds of Crime Act 2002 and the UK Terrorism Act 2000.

(c) **Business** means the business of the Company as of the Closing, including, without limitation, the business of direct lending by way of short term instalment loans under the Quidmarket trade name;

(d) **Business Day** means any day, other than a Saturday, Sunday or other date on which banks located in New York, New York, Toronto, Ontario or London, England are closed for business as a result of federal, provincial, state or local holiday.

(e) **Business Relation** means any current or documented prospective customer, supplier, lessee, lessor, licensee, licensor or other business relation;

(f) **Closing** means the closing of the transactions contemplated by the Agreement;

(g) **Closing Date** means the date on which Closing occurs;

(h) **Competitive Activities** means, with respect to an individual or an entity, directly or indirectly, owning any interest in, managing, controlling, participating in (whether as a director, manager, officer, employee, secondee, consultant, adviser, equityholder, member, partner, agent, representative or otherwise), consulting, rendering services for (including as an employee) or in any other manner engaging in, any business or enterprise that is, or is reasonably likely to be, directly competitive with the Business, or otherwise consulting with a competitor for the purpose of assisting such competitor to compete with the Business;

(i) **Control** means the ownership, directly or indirectly, in the aggregate of more than fifty percent (50%) of the beneficial ownership interests of an entity, and "Controlled" has a correlative meaning;

(j) **Employee** means any person who is employed by the Company under a contract of employment;

(k) **FCA** means the Financial Conduct Authority of the UK or any successor regulator(s) taking over all or part of its responsibilities;

(l) **Governmental Authority** means any supra-national, national, regional, federal, state, municipal, provincial, regulatory, Tax, administrative, or other governmental or quasi-governmental authority, board, commission or agency, including any corresponding foreign agency or any instrumentality or officer acting in an official capacity of any of the foregoing, any court, tribunal or judicial or arbitral body, administrative body, legislative body, regulatory authority or body, private body or any committee exercising any executive, legislative, regulatory or administrative functions of government with competent jurisdiction, whether local or national;

(m) **Key Employee** means each of:

*** [Redacted - Personal Information]

(n) **Law** means any law (including common law), statute, subordinate legislation, constitutional provision, treaty, order, code, ordinance, temporary restraining order, preliminary or permanent injunction, judgment, decree, decision, directive, licence, permit, consent, approval, rules, administrative pronouncement or regulation of any Governmental Authority having jurisdiction over the matter or person in question, or other binding legislative or administrative action of a Governmental Authority, or any official interpretation of any of the foregoing by any Governmental Authority, or a final, binding, or executive decree, injunction, judgment, writ, grant, directive or order of a Governmental Authority that affects and has the authority to affect the matter or person in question, and the foregoing includes FSMA 2000, the Financial Services and Markets Act 2023, any AML Law, the UK Consumer Credit Act 1974, the FCA Handbook), and any expectations of the FCA set out in applicable published supervisory statements or letters.

(o) **Person** means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated association, corporation, limited liability company, other entity or Governmental Authority (whether non-U.S., federal, state, county, city or otherwise and including any instrumentality, division, agency or department thereof);

(p) **Tax or Taxation** means, all forms of taxation, duties, imposts and levies, whether of the United Kingdom or elsewhere, including income tax (including income tax or amounts equivalent to or in respect of income tax required to be deducted or withheld from or accounted for in respect of any payment), corporation tax, advance corporation tax, capital gains tax, inheritance tax, VAT, environmental tax, customs and other import or export duties, excise duties, stamp duty, stamp duty reserve tax, stamp duty land tax, national insurance and social security or other similar contributions, and any interest, surcharge, penalty or fine in relation to any of the foregoing;

(q) **Territory** means the United Kingdom or any other country or jurisdiction in which the Company is engaged in business or has active plans to engage in business, in each case, as of the Closing, or has a protectable interest, directly or indirectly;

(r) **VAT** means value-added tax chargeable under the Value Added Tax Act 1994 or Council Directive 2006/112/EC or any other tax of a similar nature whether imposed in the United Kingdom, a member state of the European Union or elsewhere.

1.2 The headings in this Deed do not affect its interpretation.

1.3 In this Deed any reference, express or implied, to an enactment (which includes any legislation in any jurisdiction) includes: (a) that enactment as amended, extended or applied by or under any other enactment (before or after signature of this Deed); (b) any enactment which that enactment re-enacts (with or without modification); and (c) any subordinate legislation made (before or after signature of this Deed) under that enactment, including (where applicable) that enactment as amended, extended or applied as described in subparagraph (a), or under any enactment which it re-enacts as described in subparagraph (b), except to the extent that: (i) the contrary intention appears; or (ii) any legislation or subordinate legislation made or enacted after the date of this Deed would create or increase the liability of either Party under this Deed.

1.4 General words used in this Deed shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.5 In this Deed: (a) words denoting persons include bodies corporate and unincorporated associations of persons; (b) references to an individual or a natural person include his estate and personal representatives; (c) subject to paragraph 4.8, references to a party to this Deed include the successors or assigns (immediate or otherwise) of that party; (d) the phrases to the extent and to the extent that are used to indicate an element of degree and are not synonymous with the word if; and (e) references to include or including, in particular or for example are to be construed without limitation.

2. RESTRICTIVE COVENANTS

2.1 During the period commencing at the Closing and ending on the second (2nd) anniversary of the Closing Date (the "**Restricted Period**"), each of *** and the Seller shall not, and shall procure that none of their respective Affiliates shall not: [Redacted - Personal Information]

(a) directly or indirectly, individually or on behalf of any Person, company, enterprise, or entity, or as a sole proprietor, partner, equityholder, director, manager, officer, principal, agent, employee, consultant or executive, or in any other capacity or relationship:

(i) be engaged directly in any Competitive Activities within the Territory;

(ii) without limitation to the forgoing, provide products or services within the Territory that are competitive with those provided by the Company to any Business Relation of the Company as of Closing (including any Person that was a Business Relation of the Company at any time during the 12 month period immediately prior to the Closing); or

(iii) take any preparatory steps to, or assist any person to, engage in any of the activities described in the immediately foregoing clause (i),

provided that nothing in this paragraph 2.1 shall prevent *** or the Seller (or any of their respective Affiliates) from being a passive owner of not more than, in aggregate amongst ***, the Seller and each of their respective Affiliates, three percent (3%) of the outstanding stock of any class of a corporation which is publicly traded so long as neither *** nor Seller (nor any of their respective Affiliates) have any active participation in the business of such corporation. [Redacted - Personal Information]

2.2 During the Restricted Period, each of *** and the Seller shall not, and shall procure that none of their respective Affiliates shall not, directly or indirectly: [Redacted - Personal Information]

(a) solicit, or induce, or in any manner attempt to encourage, solicit, or induce, any Key Employee employed by, or providing consulting services to, the Company as of the Closing to terminate such employment or services (or in the case of a consultant, to materially reduce such services);

(b) hire or engage, or in any manner attempt to hire or engage, any employee or independent contractor that is employed or engaged by the Company as of the Closing, or was at any time during the 12-month period immediately prior to the Closing employed or engaged by the Company;

(c) encourage, solicit, or induce, or in any manner attempt to encourage, solicit, or induce, any Business Relation of the Company as of the Closing to cease doing business with, reduce the amount of business conducted with, or alter the terms of the relationship with, the Company, or in any way interfere or attempt to interfere with the relationship between any such Business Relation and the Company; or

(d) knowingly and intentionally assist any person to do any of the foregoing,

provided, that:

(e) nothing in this paragraph 2.2 prevents *** or the Seller of any of their respective Affiliates from hiring any Person (i) whose employment has been terminated by the Company or Buyer Parent and its Affiliates or has resigned as an employee of the Company in circumstances which constitute constructive dismissal or (ii) pursuant to generalized advertisements of employment opportunities including in trade or industry publications (not focused specifically on or directed in any way at employees of the Company) or negotiating with any person who replies to such advertisement; or (iii) who initiates any contact with *** or the Seller or any of their respective Affiliates without any specifically directed solicitation from *** or the Seller or any of their respective Affiliates, and such hiring in each case shall not be deemed to be a breach of this paragraph 2.2; and [Redacted - Personal Information]

(f) notwithstanding anything in the foregoing to the contrary and for the avoidance of doubt, Seller's and *** conduct in respect of a non -competitive business that is otherwise in compliance with paragraphs 2.1(a) and 2.1(b) shall be deemed not to be a violation of clause (c) of this paragraph 2.2.

3. ACKNOWLEDGMENT

Each of *** and the Seller acknowledge that (i) Buyer and its Affiliates (including following the Closing, the Company) may be irreparably damaged if the Seller were to breach any of the covenants set forth in this Deed, (ii) the covenants set forth in this Deed are additional consideration of the agreements and covenants of Buyer, and Buyer would not have entered into the Agreement without such covenants, (iii) the restrictions contained in this Deed are no more extensive than is reasonable with respect to subject matter, time period and geographical area and necessary in the circumstances to allow the Company to retain as from Closing and Buyer to effectively obtain the benefit of the accumulated know-how and goodwill of the Company and (iv) [reserved]. [Redacted - Personal Information]

4. ENFORCEMENT

4.1 If, at the time of enforcement of the covenants contained in this Deed (the "**Restrictive Covenants**"), a court shall hold that the duration, scope or area restrictions stated herein are unreasonable under circumstances then existing, the parties agree that the maximum duration, scope or area reasonable under such circumstances shall be substituted for the stated duration, scope or area and that the court shall be allowed and directed to blue pencil and revise the restrictions contained herein to cover the maximum period, scope and area permitted by Law. Each of *** and Seller have consulted with their respective legal counsel regarding the Restrictive Covenants and based on such consultation have determined and hereby acknowledge that the Restrictive Covenants are reasonable in terms of duration, scope and area restrictions and are necessary to protect the goodwill of the Company's business and the substantial investment in the Company made by Buyer hereunder. Each of *** and Seller further acknowledge and agree that the Restrictive Covenants are being entered into by it in connection with the sale of the Company Interests and the goodwill of the Company's business pursuant to the Agreement and not directly or indirectly in connection with *** or the Seller's employment or other relationship with the Company. [Redacted - Personal Information]

4.2 If ***or Seller or any of their respective Affiliates breach any of the Restrictive Covenants (as determined by a court of competent jurisdiction pursuant to and in accordance with paragraph 7), then the Buyer and the Company may have the following rights and remedies, each of which rights and remedies may be independent of the others and severally enforceable, and each of which may be in addition to, and not in lieu of, any other rights and remedies available to the Buyer, the Company or any of their respective Affiliates at Law or in equity:

(i) to have the Restrictive Covenants specifically enforced (without the requirement to provide any bond or other security in connection therewith) by any court of competent jurisdiction, it being agreed that any actual breach (as determined by a court of competent jurisdiction pursuant to and in accordance with paragraph 7) of the Restrictive Covenants may cause irreparable injury to the Company and the Buyer and that money damages may not provide an adequate remedy to the Company; and

(ii) to require each of *** and Seller, jointly and severally, to account for and pay over to the Company and the Buyer any profits, monies, accruals, increments or other benefits derived or received by such Person as the result of any transactions constituting a breach of the Restrictive Covenants.

4.3 Each of *** and the Seller acknowledge and agree that the Restrictive Covenants are in addition to, and not in lieu of, any existing or future nondisclosure, noncompetition, nonsolicitation, nondisparagement, confidentiality, invention assignment, work product, work-for-hire, intellectual property protection, or assignment or other restrictive covenant or similar obligations contained in any other agreements between or among ***and the Seller, on the one hand, and the Company or the Buyer or its Affiliates, on the other hand. [Redacted - Personal Information]

5. Each of *** and the Seller has had an opportunity to ask questions and receive answers concerning the terms and conditions of this Deed, and has been advised to, and has had the opportunity to, consult with counsel regarding the terms and conditions of Deed.

6. GENERAL

6.1 Unless otherwise provided in this Deed, where any obligation, covenant or promise in this Deed is expressed to be made, each of *** and Seller shall be jointly and severally (not jointly or severally) responsible in respect of it. [Redacted - Personal Information]

6.2 This Deed may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this agreement by executing a counterpart.

6.3 A person who is not a party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

6.4 Each Party shall pay the costs and expenses incurred by it in connection with the entering into and completion of this Deed.

6.5 This Deed may only be varied by a document signed by each of the Parties.

6.6 All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Deed shall be in writing and shall be deemed to have been given (a) if personally delivered, on the date of delivery, (b) if delivered by next-day courier service of national standing (with charges prepaid), on the Business Day following the date of delivery to such courier service for next day delivery as evidenced by: a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, (c) if deposited in the United States mail, first class postage prepaid, on the fifth (5th) Business Day following the date of such deposit as evidenced by: a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, or (d) if delivered by electronic mail (provided no delivery failure message is received by the delivering party and confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address), (i) on the date of transmission in the delivering party's local time zone, if such transmission is completed on a Business Day, and (ii) on the next Business Day following the date of transmission in the delivering party's local time zone, if such transmission is completed on a day that is not a Business Day. Notices, demands and communications shall, unless another address is specified in writing pursuant to the provisions hereof, be sent to the address indicated below:

Notices to Seller or, prior to the Closing, the Company:
West Park Capital, LLC
410 Oakton Ter NW
Marietta, GA 30064
Attention: ***
Email: ***

with a copy (which shall not constitute notice) to:
Michael O'Halloran
33 Wellington Street, Leeds
LS1 4DL
Email: ***

[Redacted - Personal Information]

Joel Hughey
201 17th Street NW, Suite 1700
Atlanta, GA 30363
Email: ***

Notices to Buyer or Buyer Parent or, following the Closing, the Company:
Propel Holdings Inc.
69 Yonge St., Suite 1500
Toronto, Ontario M5E 1K3
Attention: Jay Vaghela, General Counsel and Sheldon Saidakovsky, CFO
Email: ***

[Redacted - Personal Information]

with a copy (which shall not constitute notice) to:
Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9
Attention: David Weinberger and Colin Burn
Email: *** and

Allen Overy Shearman Sterling LLP
One Bishops Square
London
E16AD
Attention: Maegen Morrison
Email: ***

6.7 None of the rights or obligations under this Deed may be assigned or transferred without the prior written consent of the Seller and the Buyer and any such purported assignment or transfer shall be void.

7. GOVERNING LAW

7.1 This deed shall be governed by English law. Any dispute arising out of or in connection with this Deed or any non-contractual obligations arising out of or in connection with it shall be subject to the exclusive jurisdiction of the courts of England and Wales.

8. TERMINATION

8.1 Notwithstanding anything herein to the contrary, if the Closing does not occur or the Agreement is terminated in accordance with its terms prior to the occurrence of the Closing thereunder, then this Deed automatically shall terminate and be of no further force or effect.

This Deed is executed as a deed and delivered on the date hereof.

[*signature pages to follow*]

AS WITNESS this deed has been signed by the Parties (or their duly authorised representatives) on the date stated at the beginning of this deed.

EXECUTED as a **DEED** by	)	
UK PRL HOLDCO LIMITED, acting by	)	....
___________________ , its ___________________	)	

in the presence of:

Witness's Signature	....
Name:	....
Address:	....
	....

EXECUTED as a **DEED** by	)	
WEST PARK CAPITAL, LLC, acting	)	....
by, its Manager	)	

in the presence of:

Witness's Signature ....

Name: Jennifer Bryan

Address: 410 Oakton Terrace NW

Marietta, GA, 30064, USA

EXECUTED as a **DEED** by	)	
STAGEMOUNT LIMITED, acting	)	....
by, its Chief Executive Officer	)	

in the presence of:

Witness's Signature	....
Name:	Jennifer Bryan
Address:	410 Oakton Terrace NW
	Marietta, GA, 30064, USA

EXECUTED as a **DEED** by)

) ....

)

in the presence of:

Witness's Signature ....

Name: Jennifer Bryan

Address: 410 Oakton Terrace NW

Marietta, GA, 30064, USA